

E-AUCTION PROCESS INFORMATION DOCUMENT

Sale of M/s. Sree Bhadra Parks and Resorts Limited- In Liquidation (“**Corporate Debtor**”)U/R 32(a) to (d) of IBBI (Liquidation Process) Res 2016 including all the assets forming part of Liquidation estate formed by the Liquidator appointed by the Hon’ble NCLT Bench Kochi vide order No. IA(IBC)/195/KOB/2021 in IBA/13/KOB/2020 dated 09.02.2022. The sale of Corporate Debtor will be carried by the liquidator through e-auction platform at the web portal of M/s e-Procurement Technologies Limited -Auction Tiger. <https://ncltauction.auctiontiger.net> Date of e-auction is on 18.07.2023 (Timing from 12:00 PM to 02:00 PM) with unlimited extension of five minute.

Sl. No.	Description	Remarks
1	Event Type	Auction under Liquidation Process
2	Property Details	Sale of M/s. Sree Bhadra Parks and Resorts Limited- In Liquidation (“ Corporate Debtor ”)U/R 32(a) to (d) of IBBI (Liquidation Process) Res 2016 including land and building, plant and machinery and financial assets.
3	Borrower Name	M/s. Sree Bhadra Parks and Resorts Limited -In Liquidation
4	Submission of Exhibit I with Annexure A and B and Exhibit II	On or before 05.07.2023 05:00 PM
	Site Inspection	From 07.07.2023 10:00 AM to 13.07.2023 05:00PM.
	Submission of Exhibit III/IV/V/VI and EMD	On or before 15.07.2023 up to 05:00 PM
5	Auction Start date & Time	18.07.2023 12:00 PM
6	Auction End date & Time	18.07.2023 02:00 PM
7	Mode of Submission of All Forms	Online through email at liquidatorsbprl@gmail.com Offline as per address in item 10
8	Mode of Auction	E-auction (online only)
9	e-Auction website	https://ncltauction.auctiontiger.net
10	Physical address for correspondence	K Parameswaran Nair 37/1736 E, Kripasagaram, K Murali Road, Kadavanthara, Ernakulam, Kerala – 682 020 E-mail: liquidatorsbprl@gmail.com
11	Auction method	Forward
12	Increment Value	Rs. 5,00,000/- for Option A,B and C and 10,000 for Option D
13	EMD	10 % of reserve price-in figures i.e. Rs. 2,80,00,000
14	EMD Payable in favour of & Payable at:	By Way of NEFT/RTGS: Account Name: M/s Sree Bhadra Parks and Resorts Limited- In Liquidation Bank Name: The South Indian Bank Ltd Account No: 0834073000000005 IFSC : SIBL0000834
15	Auto extension	Auto Extension of Five minutes

To know more or to participate into the E Auction please contact Mr. Praveenkumar Thevar Phone Nos. : +91-79-68136880/ 881/ 837/ 842, Cell No: 09265562821, 09265562818, 09374519754 or **E-mail ID:** support@auctiontiger.net) and for property related issue please contact to Mr. K Parameswaran Nair at +91 9567875348 or Email: liquidatorsbprl@gmail.com)

“M/s SREE BHADRA PARKS AND RESORTS LIMITED - IN LIQUIDATION”

**E-AUCTION TERMS AND CONDITIONS FOR PROCESS DOCUMENT FOR
SUBMISSION OF EXPRESSION OF INTEREST FOR PARTICIPATION IN THE
ELECTRONIC AUCTION SALE PROCESS FOR THE ASSETS OF**

M/s. Sree Bhadra Parks and Resorts Limited -IN LIQUIDATION

Date of E-Auction: 18th July 2023

Date of Public Announcement: 22nd June 2023

**Issued by
Mr. K Parameswaran Nair**

Liquidator of M/s. Sree Bhadra Parks and Resorts Ltd

A company under liquidation process passed by an order of Hon’ble National Company Law Tribunal (NCLT) Order No. IA(IBC)/195/KOB/2021 in IBA/13/KOB/2020 dated 09.02.2022 (received on 10.02.2022) under the provisions of Insolvency and Bankruptcy Code, 2016 (Code)

IBBI Reg. No: IBBI/IPA-001/IP-01773/2019-20/1702

Address: 37/1736E, Kripasagaram, K Murali Road, Kadavanthara, Kochi, Kerala -682020

Email: liquidatorsbprl@gmail.com, cakpnair@gmail.com

Contact No: +917902892206/+919567875348/+918138896353

Dated: 21.06.2023

Place: Kochi

Notes:

1. This E Auction Process document is issued only for the interested bidders in participating in the liquidation process of Sree Bhadra Parks and Resorts Limited
2. Terms and conditions, deadlines etc. for participating in the Electronic Auction are provided in the E Auction Process Document.
3. Bidders desirous to participate in E-Auction have to submit their Bid Forms Online: via email: liquidatorsbprl@gmail.com

Offline: Forms can be sent physically at the address of liquidator at 37/1736E, Kripasagaram, K Murali Road, Kadavanthara, Kochi, Kerala –682020

Mr. K Parameswaran Nair has been granted a certificate of registration to act as an Insolvency Resolution Professional by the Insolvency and Bankruptcy Board of India, bearing Registration No: IBBI/IPA-001/IP-01773/2019-20/12702. The affairs, business and property of M/s. Sree Bhadra Parks and Resorts Limited are being managed by the Liquidator, Mr. K. Parameswaran Nair who is acting as such and without personal liability of whatsoever nature, pursuant to her appointment by NCLT Kochi Bench vide its order no. IA(IBC)/195/KOB/2021 in IBA/13/KOB/2020 dated 09.02.2022 to discharge functions and exercise powers as a liquidator pursuant to the powers and duties under section 34 and 35 and other relevant provisions of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Mr. K Parameswaran Nair., Liquidator appointed by the Honorable NCLT, Kochi Bench, vide order no. IA(IBC)/195/KOB/2021 in IBA/13/KOB/2020 dated 09.02.2022 in the matter of M/s. Sree Bhadra Parks and Resorts Limited (in Liquidation) for general information purposes only.*
2. *The purpose of this document is to lay out the process for submitting the Bids by the prospective Bidders through E Auction for the **M/s. Sree Bhadra Parks and Resorts Limited - In Liquidation (Corporate Debtor)** in accordance with the Insolvency and Bankruptcy Code, 2016("IBC"). Neither this E- Auction Process Information Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This E-Auction Process Information Document does not solicit any action based on the material contained herein.*
3. *This document is not a statutory document, and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.*
4. *It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive. Independent due diligence by the intended user of this document or the bidder is highly recommended. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted is or will be expressly disclaimed by the Liquidator or by any of her representatives, officers, agents, or the Company or in relation to the accuracy, fairness, authenticity or completeness of this E-Auction Process Information Document or any other written or oral information made available to any prospective Bidder or its advisors. In so far as the information contained in this E-Auction Process Information Document includes current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this E-Auction Process Information Document, the Bidder shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.*
5. *This E-Auction Process Information Document and information contained herein or disclosed should not be printed, distributed, or published by the recipient, without prior written approval from the Liquidator. Distributing or taking/ending/dispatching/transmitting this E-Auction Process Information Document in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this E-Auction Process Information Document comes should inform themselves about, and observe, any such restrictions.*
6. *Neither the Liquidator, nor his colleagues, advisors, agents, employees, representatives, affiliates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.*
7. *Apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code, 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory approvals.*
8. *It is to be noted that by procuring a copy of this **E-Auction Process Information Document**, the recipient accepts the terms of this disclaimer, which forms an integral part of this E-Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.*
9. *The assets of the Company are proposed to be sold on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" and the proposed sale of assets of the Company does*

not entail transfer of any other title, except the title which the Company had on its assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets of the Company.

10. *The registered address of Corporate Debtor situated at XXVII/480 Sai Kiran, Museum Road, Chembukkavu, Thrissur, Kerala 680020 is as per the ROC records.*
11. *The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission as well as physical verification of its bid which may be required by the Liquidator, or any other costs incurred in connection with or relating to its bid.*
12. *This E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E-Auction Process Information Document is to provide interested parties with information that may be useful to them, in making their bids. It may be noted that the assumptions, assessment, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E- Auction Process Information Document and may get independent advice from appropriate sources.*
13. *Liquidation Process of M/s Sree Bhadra Parks and Resorts Ltd commenced on 10-02-2022 as per the order No. IA (IBC)/195/KOB/2021 IN IBA/13/KOB/2020 dated 09-02-2022 of the Honorable NCLT, Kochi.*
14. *Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given, by no means, claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document.*
15. *No Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this E-Auction Process Information Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-Auction Process Information Document and any assessment, assumption, statement or information contained therein or deemed to form part of this E-Auction Process Information Document, and the Liquidator or any of his respective advisors, consultants and representatives and the Company, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.*

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INFORMATION MUST BE READ BEFORE BIDDING

- 1.1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (“**E-Auction**”) of assets of M/s. Sree Bhadra Parks and Resorts Limited -In Liquidation (“**Company**” or “**Corporate Debtor**”) under the provisions of the Insolvency and Bankruptcy Code (**IBC**), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Process Regulations**”).
- 1.2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
- 1.4. The Liquidator may, in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E- Auction Process Information Document.
- 1.5. The Liquidator also hereby disclaims any and all liability for any statements made or omitted to be made in this E-Auction Process Information Document or, any action taken or omitted to be taken pursuant to this E-Auction Process Information Document. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document. Further, the Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the liquidation proceedings at any point in time, for any reason whatsoever determined in his sole discretion without obligation to notify any Person of such revision or changes.
- 1.6. The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the sale of assets of M/s. Sree Bhadra Parks and Resorts Limited-In Liquidation (corporate debtor) and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
- 1.7. M/s e-Procurement Technologies Limited -Auction Tiger having address at B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) has been appointed as the E-Auction Service Provider. The sale of assets of the corporate debtor shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider (“**Platform**”). Participants are expected to be prepared well in advance regarding the infrastructure as suggested by service provider, so as to enable smooth conduct of E-auction process.
- 1.8. Other details with respect to the e-auction are as follows:

Type of bid : E-Auction

Seller : K Parameswaran Nair, Insolvency Professional
Liquidator for M/s. Sree Bhadra Parks and Resorts Limited
Reg. No. IBBI/IPA-001/IP-01773/2019-20/12702

Website of E-Auction Service Provider : E-mail: liquidatorsbprl@gmailcom
: <https://ncltauction.auctiontiger.net>

Service Provider : M/s e-Procurement Technologies Limited -Auction Tiger having address at B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India)

- 1.9. All terms and conditions with respect to the sale of assets of M/s. Sree Bhadra Parks and Resorts Ltd - In Liquidation (corporate debtor) shall be governed by the directions of the Liquidator, Hon'ble National Company Law Tribunal (NCLT) and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the assets and properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale of the assets.
- 1.10. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.

INTRODUCTION

- 1.11. The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 10.02.2022. As per the said order, Mr. K Parameswaran Nair has been appointed as the Liquidator.
- 1.12. It is the endeavor of the Liquidator to sell M/s. Sree Bhadra Parks and Resorts Limited-In Liquidation (Corporate Debtor) comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
- 1.13. The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
- 1.14. The E-Auction service provider will provide User ID & Password to the qualified bidders after due verification of requisite documents submitted by the Interested Bidders as stated herein to the satisfaction of the Liquidator.
- 1.15. The E-Auction / bidding would be conducted exactly on the scheduled date & time as mentioned above by way of inter-se bidding amongst the Qualified Bidders. A Qualified Bidder may improve its offer in multiple of amount mentioned under the column "Bid Incremental Value". In case a bid is placed within the last 5 minutes of the closing time of the E-Auction, the closing time will be automatically extended for 5 minutes.
- 1.16. The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case maybe.

3. THE COMPANY AND ITS ASSETS

M/s. Sree Bhadra Parks and Resorts Ltd (hereinafter referred to as the Company) is a company incorporated on 21st October 1998 under the provisions of the Companies Act, 1956.

M/s Sree Bhadra Parks and Resorts Ltd was incorporated in 1998. It is mainly engaged in the amusement park and resorts operating from Kanyakumari. The Company have a total land of 11.626 acres in Agasteeswaram, Kanyakumari, Tamil Nadu with a 7 storied under constructed building(apartments) and an amusement park.

The financial creditor (Sree Ramani Resorts and Hotels Private Limited) applied for initiation of insolvency proceedings under Section 7 of the IBC 2016 and was admitted to Corporate Insolvency Resolution Process on 30.03.2021 Thereafter, as there was no successful Resolution Plan, the company was ordered to be liquidated vide order no. IA(IBC)/195/KOB/2021 in IBA/13/KOB/2020 dated 09.02.2022 by the Hon'ble National Company Law Tribunal, Kochi Bench.

Liquidation Process of M/s Sree Bhadra Parks and Resorts Ltd commenced on 10.02.2022 as per the order of the Honorable NCLT, Kochi Bench.

4. ELIGIBILITY CRITERIA

Bidder shall not be eligible to submit a Bid in relation to the sale of the Company if it fails to meet the Legal Criteria as set out below:

Legal Criteria:

Proviso to Section 35(1)(f) of the IBC provides that the Liquidator shall not sell the assets of the Company to any person who is not eligible to be a resolution applicant. Section 29A of IBC defines the persons not eligible to be resolution applicant.

Section 29 A of the IBC is reproduced as below for reference purposes only:

“A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

(a) is an undischarged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

(c) *at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor.*

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II. — For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;

(d) *has been convicted for any offence punishable with imprisonment—*
(i) *for two years or more under any Act specified under the Twelfth Schedule; or*
(ii) *for seven years or more under any law for the time being in force:*

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

(e) *is disqualified to act as a director under the Companies Act, 2013 (18 of 2013)*

Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

(h) has executed a guarantee in Favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India;
or

(j) has a connected person not eligible under clauses (a) to (i).

Explanation I.—for the purposes of this clause, the expression "connected person" means—

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed], prior to the insolvency commencement date;

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation

with the financial sector regulator, notify in this behalf, namely: —

- (a) *a scheduled bank;*
- (b) *any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;*
- (c) *any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);*
- (d) *an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (e) *an Alternate Investment Fund registered with Securities and Exchange Board of India;*
- (f) *such categories of persons as may be notified by the Central Government.*

5. MANNER AND MODE OF SALE OF THE CORPORATE DEBTOR

The manner of sale of assets of the corporate debtor is as per Regulation 32 of the IBBI (Liquidation Process) Regulations, 2016.

The liquidator may sell-

- a. *an asset on a standalone basis;*
- b. *the assets in a slump sale;*
- c. *a set of assets collectively;*
- d. *the assets in parcels;*
- e. *the corporate debtor as a going concern; subject to approval of Hon'ble NCLT*

E auction will be conducted in line with the provisions of regulation 32 (a) to (d) or for the Sale of set of assets [including all land & building, plant & machinery]. Subject to direction from Hon'ble NCLT.

Date and Time of Auction: 18.07.2023 (Time: 12.00 PM to 02.00 PM)				
Option	Details of assets	Option	Reserve Price (Rs.)	Earnest Money Deposit (Rs.)
1	Land and Building At Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu Area 7.58 Acres of Land with Building of 35133.50 sq.ft and semi-finished Apartments	Option A	Rs. 23,51,00,000	Rs. 2,35,10,000
2	Land inside the Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu Area 0.419 Acres of Land	Option B	Rs. 1,05,00,000	Rs.10,50,000
3	Land At Kanyakumari Township, Kottaram Sub Registrar office, Agasteeswara Village, Agasteeswara Taluk, Kanyakumari Panchayath, Kottaram Sub District, Kanyakumari District and is 1.51 km away from Baywatch Amusement Park Area 3.639 Acres of Land	Option C	Rs. 3,16,00,000	Rs.31,60,000
4	Plant and Machinery At Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu	Option D	Rs. 28,00,000	Rs. 2,80,000
	TOTAL A+B+C+D		Rs. 28,00,00,000	Rs. 2,80,00,000

6. E-AUCTION PROCESS FOR SALE OF THE CORPORATE DEBTOR AS SALE OF SET OF ASSETS ON STAND ALONE /COLLECTIVELY OR ASSETS (IN PARCELS) OF THE CORPORATE DEBTOR U/R 32(a) to (d) of IBBI (LIQUIDATION PROCESS) REGULATIONS 2016

The e-auction process for sale of the Corporate Debtor as sale of the corporate debtor as aforesaid shall be completed in following steps, brief of which is mentioned here under:

- Submission of EOI (Exhibit I) and Confidentiality and Non-Disclosure Undertaking (Exhibit II) by Prospective Bidder(s)/applicant(s) [herein after referred to as PB] in specified format- Mandatorily submitted before site inspection.
- Site Visit by the Prospective Buyer would be conducted from 07.07.2023, 10.00 AM to 13.07.2023, 5.00 PM at address: Sree Bhadra Parks and Resorts Ltd, Agasteeswaram, Kovalam Road, Kanyakumari, Tamil Nadu after contacting Mr. Ashok Gopinath on 8300869867.
- Submission of Bid application form (Exhibit III) and Bid Declaration Form (Exhibit IV) and Interest Free Earnest Money Deposit (EMD) in the form of NEFT/RTGS by the interested Prospective Buyer.

- d) Generation of User ID of the Prospective Buyer concerned for participation in E-Auction through designated service provider.
- e) Bidding by Prospective Buyer through designated e-auction platform on the appointed day.
- f) Bidding should be done in the option preferable by the Prospective Buyer.
- g) Invitation to successful Prospective Buyer for completion of sale subject to directions, if any, issued by Hon'ble National Company Law Tribunal, Kochi Bench.
- h) The mode of sale will be depending on the option of auction selected by the Prospective Buyer.

Note: The Liquidator reserves the right to invite the successful Prospective Buyer for completion of sale. Emerging as a successful Prospective Buyer neither confer any right whatsoever on the said Prospective Buyer, to acquire the Corporate Debtor nor does it guarantee any confirmation of sale by the Liquidator until all conditions are fulfilled as per the provisions of applicable laws including Insolvency and Bankruptcy Code, 2016.

7. DOCUMENTS REQUIRED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

The E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s):

- 1.1 Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identification, Current Address-Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number through **Annexure A of Exhibit I**.
- 1.2 Authorization to the Signatory (in case the bidder is a legal entity)
- 1.3 Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Form for the Affidavit and Undertaking is attached vide **Annexure B of Exhibit I**
- 1.4 Confidentiality and Non-Disclosure Undertaking by the E-Auction Process Applicant (through Authorized Signatory in case the bidder is a legal entity). The Format for the Confidentiality and Non-Disclosure Undertaking is attached vide **Exhibit II**
- 1.5 The bidder should submit the evidence for EMD deposit like UTR number etc. along with request letter for participation in E Auction.
- 1.6 An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide **Exhibit III**, and duly filled, signed and stamped Declaration by Bidders attached vide **Exhibit IV**. KYC Documents as referred to in **Exhibit -V**

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the EOI documents and Confidentiality and Non- Disclosure Undertaking. Further, if needed, the site visits for only the eligible bidders may also be coordinated by the Liquidator.

Further, Bidders are advised to read technical terms and conditions given in **Exhibit VI** which are applicable to this E-auction. Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the prospective bidder for non- submission of the requested documents.

8. PHYSICAL VERIFICATION AND SITE VISIT

Physical verification and site visit of the assets of the Company, by the eligible bidder, may be done from 07.07.2023,10.00 AM to 13.07.2023, 05.00 PM, for inspection of Working site, Contact on +91

8300869867.

The expenses for the site visit may be incurred by respective visitors. The Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the Eligible Bidder.

The Qualified Bidder is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to Site Visits shall be borne by the Qualified Bidder.

In Site Visit, the Qualified Bidder(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information etc. whether the Qualified Bidder actually inspects or participates in the Site Visit or verifies the document provided by the Liquidator. During the Site Visit, a Qualified Bidder shall not:

- (i) Take any photographs of the Site or take any documents back with it; or
- (ii) Initiate any discussion regarding the Liquidation Process, with the personnel at Site, during its Site Visit.

The Qualified Bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred in carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Bid.

Any delay in completion of the Site Visit by the Qualified Bidder, shall not entitle the Qualified Bidder to any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Bid, by or before the last date for submission of the Bid.

9. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduct of due diligence by interested bidders. The information and documents shall be provided by the Liquidator in good faith.

The assets of the Company are proposed to be sold on — **“As is Where is Basis, as is what is basis, whatever there is basis and No recourse basis”** and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company had on its assets as on date of transfer. All local taxes / maintenance fee / electricity expenses/ water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the E-Auction process applicant and would be borne by the successful bidder.

It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of the assets and their suitability for any sort of operation that the bidder envisages

A Bidder requiring any clarification on this E- Auction Process Information Document, Liquidation Process, and submission of the Bid or on the Company shall email such request for clarification at liquidatorsbprl@gmail.com

The Liquidator reserves the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this E-Auction Process Information Document shall be granted based on not having received response to clarifications sought from the Liquidator. Nothing in this Clause shall be considered or read as compelling or requiring the Liquidator to respond to any query or to provide any clarification to the queries raised by a bidder. The Liquidator will not be held responsible for any delay in response or non-response to clarifications raised by the Bidder.

Any clarification shared shall be binding on all the Bidders and shall be deemed to form part of this E - Auction Process Information Document. No request for modifications of the clarifications shall be

entertained, however, the Liquidator, may, in a fit case and as per his discretion, issue modification to the clarifications, if required. Such modifications(s) shall be binding on all the Bidders and shall be deemed to modify the clarification and be read as a part of this E-Auction Process Information Document.

10. ASSETS TO BE AUCTIONED AND RESERVE PRICES

The bidders have 4 options to bid categorized as Option A, Option B, Option C and Option D

Date and Time of Auction: 18.07.2023 (Time: 12.00 PM to 02.00 PM)				
Option	Details of assets	Option	Reserve Price (Rs.)	Earnest Money Deposit (Rs.)
1	Land and Building At Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu Area 7.58 Acres of Land with Building of 35133.50 sq.ft and semi-finished Apartments	Option A	Rs. 23,51,00,000	Rs. 2,35,10,000
2	Land inside the Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu Area 0.419 Acres of Land	Option B	Rs. 1,05,00,000	Rs.10,50,000
3	Land At Kanyakumari Township, Kottaram Sub Registrar office, Agasteeswara Village, Agasteeswara Taluk, Kanyakumari Panchayath, Kottaram Sub District, Kanyakumari District and is 1.51 km away from Baywatch Amusement Park Area 3.639 Acres of Land	Option C	Rs. 3,16,00,000	Rs.31,60,000
4	Plant and Machinery At Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu	Option D	Rs. 28,00,000	Rs. 2,80,000
	TOTAL A+B+C+D		Rs. 28,00,00,000	Rs. 2,80,00,000

SUMMARY DETAILS OF ASSETS WITH IMORTANT NOTES ARE AS FOLLOWS:

(a)Details of immovable properties (land and Building)

Location: Agasteeswaram Village, Kanyakumari

Land: As per conveyance deed

Option. A - Land Details				
Sl no	Details of the title deeds and nature of documents	Re survey No.	Extent (in Cents)	Description
1	Sale deed No. 943/99 dated 22.04.1999 of kottaram SRO	505/4	110	Land for Resort and Amusement Park
		504/6	20	
		504/6	6.129	
		504/6	38.666	
2	Sale deed No. 2702/99 dated 12.11.1999 of kottaram SRO	504/8B	10.58	
3	Sale deed No. 1265/2000 dated 24.05.2000 of kottaram SRO	505/7	50.4	
4	Sale deed No. 3108/2000 dated 14.12.2000 of kottaram SRO	505/1	156	
5	Sale deed No. 3109/2000 dated 15.12.2000 of kottaram SRO	505/1	57.655	
		504/6	20.25	
6	Sale deed No. 1734/02 dated 04.07.2002 of kottaram SRO	504/5	12	
7	Sale deed No. 449/2002 dated 28.02.2002 of kottaram SRO	504/6B	22.23	
		504/6C	13.586	
8	Sale deed No. 1129/02 dated 15.05.2002 of kottaram SRO	504/5	50	
9	Sale deed No. 2354/2007 NOT MORTGAGED	504/3	13.591	
		504/4	13.591	
10	Sale deed No. 295/2006 NOT MORTGAGED	509/5	42	

11	Document No. 2298/03 dated 13.08.2003 of kottaram SRO	496/3	101	Land for Parking
12	Sale deed No. 2743/2009 NOT MORTGAGED	504/8'B '2	6.175	Land for access to flat
		504/9	8.825	
13	Sale deed No. 470/2007 NOT MORTGAGED	452/8	5.000	Land for water supply
Sub Total (A)			757.677	
Option B - Unencumbered land for which the original sale deed is not made available to the RP/Liquidator by/ from the suspended managing director				
14	Sale deed No. 1297/2008 dated 15.04.2008 Kollaram Sale registry, Agasteeswaram Taluk, Kovalam Village, Agasteeswaram Taluk, Kanyakumari District in Sy. No 507/2'A' (Old Sy. No.6022)	507/2'A'	41.905	Original of this document is missing
Sub Total (B)			41.905	
Option C - Land under Sham Deal				
The 363.893 cents of land is mortgaged with the lender Federal bank ltd assigned to Phoenix ARC Pvt Ltd and subsequently sold the mortgaged land by the CD to a third-party Mr. Alexander under a sham deal vide sale deed no 4261/2010 dated 25.10.20210 for sale consideration of RS. 4,50,000 and Sale deed no 4262/2010 for a value of Rs.2,35,555 to Mrs. Kavitha wife of Mr. Alexander is pending under OS 127/2011 before the Munsiff Court Nagercoil				
15	Sale deed No. 107/2000 dated 14.01.2000 (reg on 19.01.2000) of kottaram SRO	520/5B	35.25	Vacant land under a sham land deal and case No.
16	Sale deed No. 108/2000 dated 14.01.2000 of kottaram SRO	520/12	33.5	
17	Sale deed No. 1262/2000 dated 22.05.2000 of kottaram SRO	519/3	46.666	
		518/1	67	
18	Sale deed No. 1263/2000 dated 22.05.2000 of kottaram SRO	519/4	55	

19	Sale deed No. 1264/2000 dated 24.05.2000 of kottaram SRO	520/17	21.346	OS 127/2011
		520/9	22.5	
		520/11	33.292	
20	Document No. 450/02 dated 28.02.2002 of kottaram SRO	520/16 B	4.339	
		21	Sale deed No. 2799/02 dated 11.10.2002 of kottaram SRO	
Sub Total (C) *			363.893	
GRAND TOTAL (A+B+C)			1163.475	

GRAND TOTAL is 11.635 Acres of Land

It is also informed here that the area given here is as per sale deed. Given area may vary. Liquidator is not certifying the measurement of the area of land and built up area of building. The bidder may visit the property and carry out his own verification and the cost of which the bidder will have to bear. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets of the Company. Further liquidator is not liable for any future rent or any other expense related to Land and Building until the plant and machinery is sold exclusively.

Building (subject to revival or regularization of approvals)

Sl no	Details of Buildings	Approx. Area (Sqft)
A. BUILDING DETAILS		
1	Front Reception	2,615.54
2	Ticket Counter	100.00
3	Gents & ladies Toilet	120.00
4	Security Cabin	
5	Main Gate & Architectural Work	
6	Restaurant RCC Area	2,600.00
7	Restaurant Sheet Roof Area	1,897.00
8	Dosa Counter Sheet Roof	566.00
9	Bumping Car Room Sheet Roof	1,489.00
10	Changing Room Sheet roof	1,978.00

11	Locker room RCC roof	1,005.00
12	Staff Canteen Sheet Roof	1,304.00
13	Observation Tower	3,184.00
14	Pump Room	145.00
15	Substation	1,500.00
16	General Store & Toilet	625.00
SUB TOTAL (A)		19,128.54

RESIDENTIAL APARTMENT (**)		
17	Ground Floor	11,782.21
18	First Floor	11,782.21
19	Second Floor	8,425.08
20	Third Floor	8,425.08
21	Terrace Floor	895.77
SUB TOTAL (B)		41,310.35

C POND AND OTHER ITEMS		
22	Amusement pond - 1	2,335.00
23	Amusement pond - 2	1,412.00
24	Garden pond	4,616.00
25	Wave Pool	6,770.50
26	Over Head Water Tank (19,000 Ltr)	-
27	Amusement Water Gliding Arrangement	-
28	Craft Work, land scaping & Skultural Work	-
29	Total Interlock Paving	20,000.00
30	Water Source- Collection Sump (60,000 Ltr)	-
SUB TOTAL (C)		35,133.50

**** Construction of Building work not completed**

(b) Details of plant and machinery (subject to availability of physical verification) – Option D

SI no	Details of Plant& Machinery	Qty	UOM	PLANT, RIDE & EQUIPMENT
1	27 crazy cruiz	1	Set	
2	30" Mini Aqua Trail	1	Set	
3	30 TYPHOON TUNNEL	1	Set	
4	54 TYPHOON TUNNEL	1	Set	
5	72 FLOT SLIDES	1	Set	
6	96 FAMILY SLIDES	1	Set	
7	FAMILY SLIDE	1	Set	
8	KIDS POOL	1	Set	
9	WAVE POOL	1	Set	
10	MULTILANE SLIDE	1	Set	
11	MINI FLYING ELEPHANT	1	Set	
12	MINI SWING CHAIR	1	Set	
13	MINI TEA CUP	1	Set	
14	BUMPING CAR	1	Set	
15	BUMPING CAR	1	Set	
16	FAMILY TRAIN	1	Set	
17	CHAIN PULLY & STONE ROLLER	1	No.	
18	GENERATOR (160KVA & 45KVA)	2	Set	
19	WATER TREATMENT PLANT	1	Set	
20	WINCH	1	No.	
21	FIRE EXTENGUISHER	1	No.	
22	LAWN MOVER	1	No.	

23	LAB EQUIPMENTS		LS
24	MYSTRY WORLD	1	Set
25	RAIN DANCE FLOOR	1	Set
26	VORTEX (SKY WALK)	1	Set
27	WATER MERRY GO ROUND	1	Set
28	BALL MACHINE	1	Set
29	BULL RIDE	1	No.
30	KIDS CAR/SCOOTER	1	Set
31	SIDE WINTER	1	Set
32	ELECTRONIC SECURITY SYSTEM		LS
33	GYROSCOPE	1	No.
34	AIR COMPRESSOR	1	No.
35	FIRE EXTINGUISHER	1	No.
36	FIRE EXTINGUISHER	1	No.
37	FIRE EXTINGUISHER	1	No.
38	Welding Machine	1	No.
39	Bull Ride	1	No.
40	Fire Extinguisher	1	No.
41	Fire Extinguisher	1	No.
<u>ELECTRICAL EQUIPMENTS</u>			
42	ELECTRICAL FITTINGS		LS
43	ELECTRICAL FITTINGS		LS
44	FAN	1	No.
45	ELECTRICAL FITTINGS		LS
46	1.5HP Motor	1	No.
47	1HP Motor	1	No.
48	1HP Motor	1	No.
49	PH Meter	1	No.

50	ELECTRICAL FITTINGS		LS
51	ELECTRICAL FITTINGS		LS
52	ELECTRICAL FITTINGS		LS
53	ELECTRICAL FITTINGS		LS
54	ELECTRICAL FITTINGS		LS
55	ELECTRICAL FITTINGS		LS
56	0.5 HP DC Motor	1	No.
57	TNEB - MD Panel Board		LS
58	TNEB - MD Panel Board		LS
59	TNEB - MD Panel Board		LS
60	TNEB - MD Panel Board		LS
61	Electrical Equipments		LS
<u>FURNITURE & FITTINGS</u>			
62	Furniture and Fixtures- (1) In Kanyakumari - MS Locker[6x2]-3,[6x3]-23 nos, Mid back chair - 28nos, Almirah steel - 1 no, file rack-1 no., store rack - 5 nos., plastic chair-20 nos., table - 2 nos., Exe. table - 3nos, workstation - 6nos, Workstation table - 6 nos, Ssteel table - 5nos, Steel chair - 105 nos., MS table with granite top - 40 nos., Exe.chair - 3 nos. ,SS stand - 2nos, MS stand-2 nos, Reception counter - 1nos , music System and amplifier-1 nos. (2) In Thrissur- computer table - 2nos, mid back chair - 6nos, office table - 4nos, office table small - 1nos, file cabinet - 1nos, plastic chair - 4 nos, plastic tepoy - 1nos, file rack-6nos.		LS
<u>OFFICE EQUIPMENTS</u>			
63	COMPUTERS		LS

64	COMPUTERS		LS
65	COMPUTERS		LS
66	COMPUTERS		LS
67	COMPUTERS		LS
68	COMPUTERS		LS
69	Lap Top		LS
70	EPABX SYSTEM	1	No.
71	UPS	1	No.
72	UPS	1	No.
73	EXHAUST FAN	1	No.
74	REFRIGERATOR	1	No.
75	INK JET PRINTER	1	No.
76	TALLY ACCOUNT SOFTWARE		LS
77	TALLY ACCOUNT SOFTWARE		LS
78	TALLY ACCOUNT SOFTWARE		LS
79	Office Equipments		LS
80	WATER PURIFIER	1	No.
81	ELECTRONIC CASH BOX	1	No.
82	NET WORKING CHARGES	1	No.
83	AIR CONDITIONER	1	No.
84	AIR CONDITIONER	1	No.
85	AIR CONDITIONER	1	No.
86	AIR CONDITIONER	1	No.
86	UPS	1	No.
87	UPS	1	No.
88	LASER PRINTER	1	No.
89	CAMERA	1	LS
90	Computer	1	No.

91	Laptop	1	No.
92	Billing Machine	1	No.
93	Monitor & Hardware	1	LS
94	Computerised Billing System	1	No.
95	Locker	1	No.
96	Speaker	1	No.
97	Coffee Machine	1	No.
98	Coffee Machine	1	No.
99	Keyboard	1	No.
100	UPS	1	No.
101	EPABX system	1	No.
102	Printer	1	No.
103	Cash Counting Machine	1	No.
104	AIR CONDITIONER	1	No.
105	COMPUTERS & ACCESSORIES		LS
106	COMPUTERS & ACCESSORIES		LS
107	CPU	1	No.
108	Exhaust Fan	1	No.
109	Exhaust Fan	1	No.
110	Speaker	1	No.
111	Telephone	1	No.
112	Telephone	1	No.
113	UPS	1	No.
114	Xerox machine	1	No.
115	<i>Xerox Machine - Richoh</i>	1	No.
116	Air Conditioner(Guest House)	1	No.
117	Computer Accessories		LS
118	Computer Accessories		LS
119	Television (Guest House)	1	No.

120	Air Conditioner	1	No.
121	Air Conditioner(mktg)	1	No.
122	Land Phone	1	No.
<u>KITCHEN EQUIPMENTS & UTENSILS</u>			
123	MULTI PURPOSE VESSEL	1	No.
124	THREE SINK WITH OVER HEAD SHELF	1	No.
125	IDLI BOX	1	No.
126	FABRICATED STAND FOR VESSELS	1	No.
127	BURNER FRAME	1	No.
128	SS TROLLEY & MS TROLLEY	1	No.
129	POL RACK	1	No.
130	Restaurant Equipments	1	LS
131	FREEZER	1	No.
132	VESSELS & UTENSILS	1	LS
133	GRINDER	1	No.
134	RESTAURANT EQUIPMENTS	1	LS
135	RESTAURANT EQUIPMENTS	1	LS
136	RESTAURANT EQUIPMENTS	1	LS
137	Billing Machine	1	No.
138	Freezer	1	No.
139	Solar Water Heater	1	No.
140	Solar Water Heater	1	No.
<u>VEHICLES</u>			
141	Bike - Hero Honda Passion Plus - KL-07-AZ-6935	1	No.
142	Bike Hero Pasion Pro -TN -74 - AR - 3844	1	No.

(c) **Details of securities and financial assets**

Sr No.	Description	Description
1	Inventory (NIL)	Costumes and Consumables- T Shirts, Bermudas, T-Pants, Nighty, Cap, Towel etc Stores and Spares- Electrical, Plumbing, Pool Cleaning, Mechanical, Painting Items
2	Cash and cash equivalents - Not included in the Auction	Two Fixed Deposits with Federal Bank and its accrued interest
3	Other receivables / deposits/advances - Not included in the Auction	Telephone Deposit Telephone Deposit- New Yes Gas Agencies Tamil Nadu Electricity Board- Deposit

It is to be noted that the bidders cannot place a bid for the block of assets at a value below the reserve price. Further, the bidders can increase their bid by a minimum incremental amount of Rs.5,00,000 for Option A,B,C and Rs.10,000 for Option D or in multiples of these amounts

Further it is to be noted that this is the tentative list of the plant machinery that is as per the records available with liquidator. This list may vary. Liquidator is not certifying the list of plant & machinery. Interested Bidder may visit the property for physical inspection and verification at the factory. The details of location of the water park and location of plant and machinery is given below:

It is to be noted that the bidders cannot place a bid for the block of assets at a value below the reserve price. Further, the bidders can increase their bid by a minimum incremental amount of Rs. 5,00,000 or in multiples of these amounts.

It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the bidder envisages.

11. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount which is equal to the 10% of the reserve price for the block of asset that is to be bid for, **as earnest money as under:**

Option	Details of assets	Option	Reserve Price (Rs.)	Earnest Money Deposit (Rs.)

1	Land and Building At Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu Area 7.58 Acres of Land with Building of 35133.50 sq.ft and semi-finished Apartments	Option A	Rs. 23,51,00,000	Rs. 2,35,10,000
2	Land inside the Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu Area 0.419 Acres of Land	Option B	Rs. 1,05,00,000	Rs.10,50,000
3	Land At Kanyakumari Township, Kottaram Sub Registrar office, Agasteeswara Village, Agasteeswara Taluk, Kanyakumari Panchayath, Kottaram Sub District, Kanyakumari District and is 1.51 km away from Baywatch Amusement Park Area 3.639 Acres of Land	Option C	Rs. 3,16,00,000	Rs.31,60,000
4	Plant and Machinery At Baywatch Amusement Park, Agasteeswara Village, Kovalam Road, Kanyakumari, Tamil Nadu	Option D	Rs. 28,00,000	Rs. 2,80,000
	TOTAL A+B+C+D		Rs. 28,00,00,000	Rs. 2,80,00,000

Mode of Payment

- 1.1.1 The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the bidder prior to uploading the Bid Application form.
- 1.1.2 Through RTGS / NEFT on or before 15.07.2023 05.00 PM, to the account number of the company as provided under:

Account No.	0834073000000005
Beneficiary Name	Sree Bhadra Parks and Resorts Ltd - In Liquidation
Bank	The South Indian Bank Ltd
IFSC	SIBL0000834
Branch	Chembukavu, Thrissur

The process aforesaid shall also be applicable to payment of the remaining balance sale consideration in respect of Sale of set of assets [including all land & building, plant & machinery and securities and financial assets].

- 1.a.1 The details of any remittances in this regard shall be entered in the Bid Application form submitted by the Bidder. The entire EMD amount shall be remitted by the bidder (s) from one bank account only and to be owned by the Bidder.
- 1.a.2 The bidder should submit the evidence for EMD deposit like UTR number etc. along with request letter for participation in E Auction.
- 1.a.3 Bidders shall preserve the proof of remittance and shall produce the same in front of the Liquidator as and when demanded.
- 1.a.4 All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at liquidatorsbprl@gmail.com . It should be noted that no interest will be paid to the auction process applicant in relation to such Earnest Money amount.

1.2 **Forfeiture of Earnest Money Deposit from the E-Auction Applicant/Bidder**

- 1.2.1 It is to be noted that the Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:
- 1.2.2 If there is a breach of any of the conditions under this E-Auction Process Information Document by the bidder or in case bidder is found to have made any misrepresentation; or
- 1.2.3 If bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
- 1.2.4 If the bidder fails to login into the web portal provided by the service provider for E-Auction and fails to submit a bid.
- 1.2.5 If the successful bidder at any point during the Bid Process or the sale process including but not limited to after being intimated by the Liquidator as the Successful Bidder, withdraws his Bid at any time or fails to make the complete payment as per the terms of Bid Process Document.
- 1.2.6 In the event of the successful bidder withdrawing his E-Auction application, the Liquidator shall have the right to forfeit the Earnest Money furnished by the successful bidder.
- 1.2.7 In case of disqualification of the Prospective Bidder/ Eligible Bidder/ Successful Bidder, the Liquidator reserves the right to issue fresh/ revised terms and/ or revised timelines (as the situation may requires) that may be notified upon occurrence of such an event of default by the Successful Bidder. The Prospective Bidder/ Eligible Bidder/ Bidders shall be bound by the decision of the Liquidator in this regard. The Prospective Bidder/ Eligible Bidder/Successful Bidder shall be bound by the decision of the Liquidator and shall not challenge or contest the decision of the Liquidator to forfeit the amounts as aforesaid or to reject the Bid/Successful Bid, which decision(s) shall be final and binding on the Prospective Bidder/ Eligible Bidder/Successful Bidder.

1.3 **Set-Off of Earnest Money of the Successful Bidder**

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the Company.

The BID once submitted cannot be withdrawn and in case of non-participation in E-Auction after submission of Bid, the offer will be presumed to be given at Reserve Price.

In case the auction Fails, then the Earnest Money paid by the e-auction process applicant shall be returned (without interest) to him/her/it within 15 (fifteen) days of the date of closure of auction process.

The Earnest Money paid by the Unsuccessful Bidder shall be returned (without interest) to him/her/it within

15 (fifteen) days of the date of closure of auction process

For Successful Bidders, an email confirmation will be given for being Successful Bidder on the next day of the E-Auction

The Successful Bidder shall be required to execute a LOI provided by the Liquidator within a period of 7 days from the E-Auction date and record unconditional acceptance of the LOI by providing the Liquidator with one copy of LOI with an endorsement stating that LOI is accepted unconditionally under the signature of the representative of the Successful Bidder.

Upon receipt of the balance sale consideration from the Successful Bidder as per the timelines prescribed under the Liquidation Process Regulation i.e. within a period of 90 days of the date of invitation to provide balance consideration, a sale certificate shall be issued/executed between the Successful Bidder and the Company as per the timelines specified in this E-Auction Process Information Document.

12. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase shall declare the successful bidder(s) for any asset block(s).

The bidder having highest bid shall be the successful bidder by the Liquidator via the E-Auction portal process

In case of any dispute / discrepancy, the liquidator shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator, at all times. The Liquidator shall endeavor to sell all blocks and maximize overall recovery from the sale of Assets of the Company (from all the options).

13. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant/Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, the Liquidator shall reject an auction bid, without being liable in any manner whatsoever to the E- Auction Process Applicant, if the Liquidator, at his discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act,1988. In such an event, the liquidator may retain the EMD, without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law(s).

For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

coercive practice shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the auction Process; **corrupt practice** shall mean: the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering

of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising therefrom, before or after the execution thereof, at any time prior to the expiry of 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction Process); or

- (iii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

Fraudulent practice shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction Process;

Restrictive practice shall mean forming a cartel or arriving at any understanding or arrangement among the auction process Applicants with the objective of restricting or manipulating a full and fair competition in the auction Process; and

undesirable practice shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction Process; or (ii) having a Conflict of Interest

The Bidder shall not involve himself for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party. Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company /Liquidator.

14. COSTS, EXPENSES AND TAXES

The Bidder shall be responsible for all the costs incurred by him/her/it on account of its participation in the auction process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process. It is hereby clarified that the E-Auction Process Applicant shall make his/her/its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the bidder.

The E-Auction Process Applicant shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Process.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of assets would be borne by the successful bidder

- i. The sale attracts stamp duty, registration charges etc. as per relevant laws
- ii. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of property (ies) in his / her name
- iii. The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owed by Corporate Debtor to anybody in respect of the Property(ies) shall be sole responsibility of

successful bidders

- iv. Purchaser must bear all the expenses and cess or other applicable taxes including GST, TDS etc.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne / paid by the Successful Bidder.

The E-Auction process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for purchasing the relevant assets.

15. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of India, the directions of the Liquidator, Hon'ble National Company Law Tribunal (NCLT) and in accordance with the provisions of applicable laws (IBC) and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Ahmedabad, India. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the assets and properties and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, so as to enable the sale of the assets.

16 Terms and Conditions

- The assets of the Company are proposed to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis.
- Interested bidders can submit the Expression of Interest, Confidentiality and Non- disclosure undertaking on or before 15.07.2023, 10.00 AM. The EMD (refundable) shall be payable by interested bidder through NEFT/RTGS along with the related documents i.e. Exhibit III, IV and V to be submitted on or before 15.07.2023, 05.00 PM.
- The terms and conditions for inviting any bidder, including eligibility criteria, shall be determined as per IBC and by the Liquidator of M/s Sree Bhadra Parks and Resorts Limited and may be changed/ amended or modified at any stage of the E-Auction Process. Liquidator reserves the rights to alter/ suspend/ abandon/ cancel/ extend or modify the EOI Process and E-Auction Process terms and/ or reject or disqualify any prospective bidder/bid/offer/sale at any stage of process without assigning any person and without any notice or liability.
- All the taxes, government levies, title transfer fees on the sale of assets will be borne by the buyer.
- The Liquidator, at his discretion, may disqualify the Prospective Bidder/ Eligible Bidder/ Successful Bidder for non-submission of the requested documents.
- Bidder shall not challenge nor seek extension or relaxation in timelines and/or terms and conditions of the Bid Process Document. In case of any inconsistency in the terms contained herein and those contained under the Advertisement, the terms of this Bid Process Document shall prevail to the extent of such inconsistency

- In case there are multiple bidders, no bidder can place a bid of the same value as of the other bidder.
- A Bid shall be irrevocable, unconditional, final, and binding on the Bidder, as per the terms of this Bid Process Document.
- The decision taken by the Liquidator with respect to the selection of the Successful Bidder shall be final and binding on the Bidders and the Bidders shall not challenge or contest the same.
- In case, any deficiencies are found in the documents submitted by the Bidder(s), the Liquidator reserves the right, at its sole discretion, to reject such Bidder or provide such period as decided by the Liquidator to the Bidder(s) to remedy/ rectify the deficiencies in documents submitted. The timelines for such rectification shall be communicated at the appropriate stage / time of the Bid Process by the Liquidator.

17. TIMETABLE

The following timetable shall apply to the E-Auction Process Information Sheet. The timetable may be amended by the Liquidator through issuance of an addendum.

E-Auction Process Information Sheet:

ACTIVITY	Last date (in calendar days)
Public Announcement of Auction	22.06.2023
Opening of Auction Portal and this E-Auction Process Information Document made available on the websites	24.06.2023
Submission of EOI, Confidentiality and Non- disclosure undertaking (Exhibit I – Annexure A/B and Exhibit II)	05.07.2023 up to 05:00 PM
Site visit and discussion meeting	From 07.07.2023 10.00 AM to 13.07.2023 05.00PM
Submission of Bid Application Forms (Exhibit- III), EMD, Declaration Exhibit (IV), KYC (Exhibit V)	Up to 15.07.2023 05.00 PM
E-Auction Date	18.07.2023 from 12.00 PM to 02.00 PM
Issuance of Email Confirmation as successful Bidder and Letter of Intent	25.07.2023(Within 7 days from e-auction)
Unconditional Acceptance and Signing the Letter of Intent (LOI)	30.07.2023
	Within 15 days from the date of completion of

Return of EMD for unsuccessful bidders	Auction i.e. 02.08.2023
Payment of balance consideration amount by the Successful Bidders	<p>On the close of the auction, the highest bidder will be invited to provide balance sale consideration within ninety days of the date of such demand i.e. 25.10.2023</p> <p>Provided that payments made after thirty days shall attract interest at the rate of 12% p.a.</p>
Issuance of Sale Certificate	After the completion of payments by the successful bidder

**[On the Letterhead of the Entity submitting the EOI]
EXHIBIT- I**

EXPRESSION OF INTEREST

Date:

To,

K Parameswaran Nair

Liquidator for Sree Bhadra Parks and Resorts Ltd

Reg. No. IBBI/IPA-001/IP-01773/2019-20/1702

37/1736E, Kripasagaram, K Murali Road

Kadavanthara, Kochi, Kerala -682020

Email: liquidatorsbprl@gmail.com

Subject: Expressions of Interest (“EOI”) – For purchase of the assets of M/s Sree Bhadra Parks and Resorts Ltd- In Liquidation (Corporate Debtor) under Liquidation Process and under the applicable provisions of the Insolvency and Bankruptcy Code, 2016(IBC)

Dear Sir,

In response to the advertisement in _____ and _____ - News Paper on _____ inviting expressions of interest as captioned above “E auction Sale Notice”, we hereby submit an EOI for the purchase of assets M/s. Sree Bhadra Parks and Resorts Limited - In Liquidation (Corporate Debtor) through e-auction sale process, on “*As is where is basis*”, “*As is what is basis*”, “*Whatever there is basis*” and “*No recourse*” basis.

We have also set out the following:

Information required in the format prescribed as an Annexure to this EOI (**Annexure A - Details of the Potential Bidder and Annexure B - Affidavit and Undertaking**).

We undertake that the information furnished by us in this EOI and with other documents is true, correct, complete, and accurate. We undertake that we have read the terms and conditions for liquidation as mentioned in the E-Auction Process Information Document and unconditionally agree to the same.

Further, we agree and acknowledge that:

- (a) the EOI will be evaluated based on the information provided in the Annexures to determine whether we qualify to participate as a bidder in the aforesaid e-auction;

- (b) the Liquidator reserve the right to determine at his sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason whatsoever;
- (c) The Liquidator reserve the right to request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements.

Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of our submission pursuant to EOI.

- (d) Submission of this EOI alone does not automatically entitle us to participate in the next stage of the bid process.
- (e) The bidder is not an ineligible person in terms of the provisions of Section 35 (I) (f) read with section 29A of the IBC and the bidder is not under any legal disability under the applicable laws.

Sincerely yours,

On behalf of [Insert the name of the person / entity submitting the EOI]

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp:

Note: 1. The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.

2. In case of Consortium Bidder the EOI shall be signed by the nominated lead.

ANNEXURE A
DETAILS OF THE POTENTIAL BIDDER

Also attach relevant proof/KYC of the details

1. Name and address:

Name:

Address (with proof): Telephone No.:

Fax No.:

Email:

2. Name and address (with proof) of the Firm / Company /Organization:

3. Date of establishment of Bidder and copies of documents:

4. Contact Person:

Name:

Designation:

Telephone No:

Mobile No.:

Email:

5. PAN No. and / GSTIN/or CIN No. and / or Aadhar No. or equivalent details of Bidder and copies of documents:

PAN No.:

CIN No.:

Aadhar No.:

GSTIN:

6. Company Profile:

[With applicable Stamp Duty duly notarized]

ANNEXURE B AFFIDAVIT AND UNDERTAKING

Date:

To,

K Parameswaran Nair

Liquidator for Sree Bhadra Parks and Resorts Ltd

Reg. No. IBBI/IPA-001/IP-01773/2019-20/1702

37/1736E, Kripasagaram, K Murali Road

Kadavanthara, Kochi, Kerala -682020

Email: liquidatorsbprl@gmail.com

Sub: Disclosure of eligibility under section 29A read Proviso to Section 35A (f) of the IBC provides that the Liquidator shall not sell the assets of the Company to any person who is not eligible to be a resolution applicant. Section 29A of IBC defines the persons not eligible to be resolution applicant.

Dear Sir,

A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (Code) (as amended from time to time):

I have understood the provisions of section 29A of the Code. I confirm that neither I/Limited nor any person acting jointly with me/ Limited or any person who is a promoter or in the management or control of me/us/ Limited or any person acting jointly with me/ Limited:

- (a) is an un-discharged insolvent;
- (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; (10 of 1949)
- (c) at the time of submission of the resolution plan (Bid) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:
- (d) has been convicted for any offence punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force: Provided that this clause shall not apply to a person after the expiry of a period of two

years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

- (e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- (h) has executed [a guarantee] in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code;
- (i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- (j) has a connected person not eligible under clauses (a) to (i).

- A. I therefore, confirm that I/ Limited is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (—Code) (as amended from time to time) to submit a resolution plan for M/s Sree Bhadra Parks and Resorts Limited- in Liquidation.
- B. I undertake /on behalf of I/ Limited, that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- C. I declare and undertake that in case the I/ Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- D. I also undertake that in case the I/ Limited becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited.
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure is true and correct.
- G. I am duly authorized to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

[To be executed on stamp paper duly notarized]

EXHIBIT– II
CONFIDENTIALITY AND NON- DISCLOSURE UNDERTAKING

To,

K Parameswaran Nair

Liquidator for Sree Bhadra Parks and Resorts Ltd

Reg. No. IBBI/IPA-001/IP-01773/2019-20/1702

37/1736E, Kripasagaram, K Murali Road

Kadavanthara, Kochi, Kerala -682020

Email: liquidatorsbprl@gmail.com

Subject: Undertaking to maintain confidentiality and Non – Disclosure of Information. Dear Sir,

I/We understand that:

The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 10.02.2022 As per the said order, Shri K Parameswaran Nair has been appointed as the Liquidator.

I/We hereby declare and undertake as under:

1. Pursuant to the invitation by the Liquidator to prospective bidder to participate in the e-auction, we are interested to participate in the E-auction
2. We require certain data/Documents/relevant/ additional information in physical and electronic form, relating to that may be necessary to participate in the e-auction for by us, either directly or through our affiliates (Transaction). We note, understand and acknowledge that:
 - (i) Other additional information relating to _____ may be necessary for the Transaction;
 - (ii) Any supplementary information or clarification including those provided by way of emails or on telephone provided to us by the Liquidator or his team members, including legal advisors are also confidential in nature.
3. Any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Liquidator or his team members, including advisors is referred as "Confidential Information".

4. We are executing this undertaking of confidentiality to maintain confidentiality in respect of the information as mandated by the IBC and CIRP Regulations.

5. we agree and undertake:

(a) To maintain confidentiality of the information received by us and not to use such information to cause an undue gain or undue loss to yourself or any other person and

(i) Comply with provisions of law for time being in force relating to confidentiality and insider trading.

(ii) Protect any intellectual property and confidential information of Sree Bhadra Parks and Resorts Limited and its subsidiary company(s) we may have access to; and (mentioned in the Confidential Information).

(iii) Not to share this information/relevant information with any third party unless clauses (i) and (ii) Above are complied with.

(b) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates (including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively, our “Representatives”) who need to know such Confidential Information for the purpose of the Transaction provided, that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with you.

6. We accept and acknowledge that the Confidential Information has been developed or obtained by Sree Bhadra Parks and Resorts Limited through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of Sree Bhadra Parks and Resorts Limited, which provides Sree Bhadra Parks and Resorts Limited with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we agree and undertake to direct our Representatives to:

a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including Sree Bhadra Parks and Resorts Limited or any of its creditors and stakeholders.

b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information.

c) Use Confidential Information solely for the purpose of transaction and not for any other purpose.

7. We hereby agree to, and will direct our representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information:

- a) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
- b) prior to its disclosure in connection with the Transaction was already in our or our Representatives possession; or
- c) prior consent by the Liquidator is provided for disclosure in writing; or
- d) Is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process.

8. This Undertaking also applies to Confidential Information accessed through the electronic data Room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room.

9. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information.

10. We understand and undertake, in the event of not being shortlisted to participate in the e- auction of Sree Bhadra Parks and Resorts Limited, we shall immediately return or destroy the Confidential Information provided by the Liquidator or its representatives, without retaining a copy thereof, in electronic or any other form.

11. This undertaking of confidentiality condition shall remain valid for a period of three (3) years after it is executed, irrespective of whether we are shortlisted for e-auction process.

12. We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Liquidator of Sree Bhadra Parks and Resorts Limited shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard its interest under undertaking of confidentiality.

We accept and agree above terms.

On behalf of the firm/company/organization:

Signature:

Name of signatory:

Designation:

Company Seal/stamp Place:

Date:

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EXHIBIT- III
BID APPLICATION FORM

-(Please fill up separate Bid Application form)

Date:

To,

K Parameswaran Nair

Liquidator for Sree Bhadra Parks and Resorts Ltd

Reg. No. IBBI/IPA-001/IP-01773/2019-20/1702

37/1736E, Kripasagaram, K Murali Road

Kadavanthara, Kochi, Kerala -682020

Email: liquidatorsbprl@gmail.com

Dear Sir,

I am desirous in participating in the E- Auction announced by you in the newspaper Publication dated _____ in _____. We have deposited the require amount of EMD in the bank account of Corporate debtor as per detail attached.

Details of Corporate Debtor:

Account No.	0834073000000005
Beneficiary Name	Sree Bhadra Parks and Resorts Ltd - In Liquidation
Bank	The South Indian bank Ltd
IFSC	SIBL0000834
Branch	Chembukavu, Thrissur

Details of Bidder / Bid Price Offered:

Name of the Bidder	
Constitution of Bidder	
Contact No.	
E-mail ID	

PAN No. and GST Reg. No.	
Address	
Particulars Of Bank PO/UTR/RTGS	No. Date: Amount (In Rs.)
Details against EMD	Issuing Bank & Branch :
Bid price offered	In figures: In words:

Details of Bank account for Refund of EMD if any:

Name of Account holder:	
Account Number:	
Account Type:	
IFS Code:	
Bank name and Branch:	

I/We also enclose copies of the required KYC documents. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the e-Auction.

I/We/M/s. hereby declare that we have inspected the assets as curtailed the quality and quantity, etc. and gone through and have understood the Terms & Conditions of sale and shall be abided by the same.

Place:

Date:

Signature

(Seal in case of Company / Firm)

[On appropriate Stamp Paper]

EXHIBIT-IV DECLARATION BY THE BIDDERS

Date:

To,

K Parameswaran Nair

Liquidator for Sree Bhadra Parks and Resorts Ltd

Reg. No. IBBI/IPA-001/IP-01773/2019-20/1702

37/1736E, Kripasagaram, K Murali Road

Kadavanthara, Kochi, Kerala -682020

Email: liquidatorsbprl@gmail.com

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and the terms and conditions of the / for sale of the properties specified there under (“Properties”) and have understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the e- auction process.
2. I/We declare that the earnest money deposit and other deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance and all other information and details given by me/us in the Bid Application Form(s) are true and correct.
3. I/We further declare that the information revealed by me/us in the Bid Application form(s) are true and correct. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the earnest money deposit and / or any other monies paid by me/us is liable to be forfeited by the Seller (liquidator) and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the Property (ies) is accepted by the Seller and if, I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the auction and offer letter, the earnest money deposit and any other monies paid by me/us along with the Bid Application and thereafter, are liable to be forfeited. The timelines for the payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD and/or.
5. I/We understand that the earnest money deposit of all unsuccessful Bidders shall be retained and returned within 15 days from the date of completion of Auction. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/We confirm that our participation in the e-auction process, submission of bid or purchase of the Property

(ies) pursuant to the provisions of the terms of sale will not conflict with, or result in a breach of, or constitute a default under (i) our constitution and documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or

(iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.

7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us through the Agency or by the Liquidator shall be binding on me/us.

8. I/ We also undertake to abide by the additional conditions if announced during the e-auction including any announcement (s) for correction of and/or additions or deletions to the time of the auction and Properties being offered for sale.

9. I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I' am/ we are fully conversant with the functionality and process.

10. I/We confirm that the seller and or his employees, shall not be liable and/ or responsible in any manner whatsoever from your failure to access and bid on the E-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.

11. I/We hereby confirm that I/we are eligible to purchase the assets of the Company in terms of provisions under Section 29A of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time).

12. I/ We, hereby confirm that I/ we will honor the bids placed by me/ us during the e-auction process.

Signature

Name:

Address:

E-mail ID:

Mobile:

**EXHIBIT V –
Informational Document LIST OF KYC DOCUMENT**

For the purpose of your KYC Verification, post your complete payment, following documents are required **in original** with all your document including complete bid document and KYC submitted at the time of registering on the auction portal. Please carry a complete Xerox of all the document.

The bidder should submit the evidence for EMD deposit like UTR number etc. along with request letter for participation in E Auction. As follows:

In case the bidder is an Individual

1. Copy of ID Proof of the Individual like AADHAR/Passport etc.
2. Copy of Address proof of the Individual as quoted in the Bid Documentation.
3. Copy of PAN Card of the successful bidder.
4. All relevant documentation related to the Bidding Process.

In case Bidder is a Company/Entity:

1. Copy of Original Authorization letter at Company Letter Head, in the name of the Individual authorized to collect Sale Certificate on behalf of the company.
2. Copy of ID Proof of the authorized representative like AADHAR/Passport etc.
3. Copy of PAN Card of the Company.
4. Copy of Memorandum and Articles of Association of the company.
5. All relevant documentation related to the Bidding Process.

At the time of delivery, the authorized person would have to show the original documents of:

6. Original Authorization letter of the Company.
7. Original ID Proof of the authorized Representative/ Individual appearing like AADHAR/Passport etc.
8. Original PAN Card of the Company/Individual.
9. Proof of Successful Bidding like Email communication etc.

EXHIBIT VI

Informational Document

TECHNICAL TERMS AND CONDITIONS OF E-AUCTION SALE

E-Auction will be conducted on “As is Where is Basis”, “as is what is basis”, “whatever there is basis” and “No recourse basis” through approved service provider M/s E-Procurement Technologies Limited (Auction tiger). E-Auction tender document containing e- auction Bid Application form, Declaration, General Terms and condition of online auction sale are available on websites <https://ncltauction.auctiontiger.net> Contact Mr. Mr. Praveenkumar Thevar (Contact No. +91 9722778828 E-mail ID: nclt@auctiontiger.net or Praveen.thevar@auctiontiger.net) having office situated at B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India).

Ongoing to the link <https://ncltauction.auctiontiger.net> bidders will have to search for the mentioned company by using either one of the two options, (i) Company’s name Sree Bhadra Parks and Resorts Limited- in liquidation, or by, (ii) State and property type.

1. The intending bidders prior to submitting their bid, should make their independent inquiries regarding the encumbrances, title of property, claims/rights/dues/affecting the property, inspect the property at their own expenses and satisfy themselves. Mandatory Submissions before Site Visit/Inspection by interested parties/applicant(s) in specified format to be submitted before last date of inspection i.e., from 07.07.2023 10.00 AM to 13.07.2023 05.00 PM Contact person: Mr. Ashok G on +91 9367152978 or Mr. K Parameswaran Nair on +91 9567875348 as per Clause 6.
2. The intending bidder should submit the evidence for EMD Deposit for participation in the E- Auction along with (i) Bid Application Form (Exhibit III), Declaration (Exhibit IV) and KYC (Exhibit V), the formats of these Exhibits can be taken from this sales notice. These documents should reach the office of the liquidator or by E-mail, at the address given above **on or before 15.07.2023** Or interested bidders can send these documents along with the EMD submission details on Email Id: liquidatorsbprl@gmail.com **on or before 15.07.2023**.
3. Name of the eligible Bidders will be identified by the Liquidator to participate in online e- auction on the portal <https://ncltauction.auctiontiger.net>. The e-auction service provider M/s e-Procurement Technologies limited -Auction Tiger will provide User id and password by email to eligible bidders.
4. The Affidavit and Undertaking (as per format set out in Annexure B of Exhibit I), Confidentiality and Non-Disclosure Undertaking (as per format set out in Exhibit II), Declaration by Bidders (as per the format set out in Exhibit IV) must be executed in accordance with applicable law and it must be in issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.
5. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as Successful bidder.
6. The EMD of the Successful Bidder shall be retained towards part sale consideration and The EMD of unsuccessful bidders shall be refunded within 15 days from the Date of Auction. The EMD shall not bear any interest.
7. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount (-) EMD Amount) within 90 days on issuance

of the LOI by the Liquidator (Provided that payments made after thirty days shall attract interest at the rate of 12%). Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD (+) Any Other Amount) by the Successful Bidder.

8. The purchaser shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory/non-statutory dues, taxes, rates, assessment charges, fees, GST etc. in respect of the property put on auction.
9. The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason there for. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
10. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited. Cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
11. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above- mentioned reasons, it is advised not to wait for the last moment.
12. The highest and the latest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/bid does not get any right to demand for acceptance of his bid.
13. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/representation will be entertained in this regard by the Agency/ the Seller (Liquidator).
14. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
15. The sale shall be subject to provisions of Insolvency and Bankruptcy Code 2016 and regulations made thereunder.
16. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount of Rs.5,00,000/- in the case of Option A, B and C and Rs.10,000 for Option D.
17. The attention of Qualified Bidders is invited to the fact that the Bidders cannot place a Bid for a value below the Reserve Price. Such Bid will stand automatically disqualified
18. The Qualified Bidders, participating in the E-Auction Process, will have to Bid for an amount not less than the Reserve Price for acquiring the assets of the Company.