

**E-AUCTION PROCESS INFORMATION DOCUMENT**  
**Moser Baer Electronics Limited (CIN: U22229DL2006PLC153759)**  
Regd. Office: W-19, Greater Kailash – II, New Delhi - 110048

**Invitation of Offers for Assignment of Not Readily Realizable Assets consisting of Financial Assets (Trade Receivables) of MOSER BAER ELECTRONICS LIMITED - In Liquidation (CIN-U22229DL2006PLC153759), under Regulation 37A of IBBI (Liquidation Process) Regulations, 2016 read with Section 35(1)(f) of Insolvency and Bankruptcy Code, 2016 (“Code”).**

**Date of Auction 22<sup>nd</sup> January, 2022**

Issued by: - **Hemant Sharma, Liquidator**

IBBI Reg. No: IBBI/IPA-002/IP-N00015/2016-17/10019

AFA Valid upto 22.12.2023

Address: C-10, Lower Ground Floor, Lajpat Nagar – III, New Delhi - 110024

Email: [liq.mbel@gmail.com](mailto:liq.mbel@gmail.com) , [hemant78sharma@yahoo.com](mailto:hemant78sharma@yahoo.com), Phone No.: 9811418701

Hemant Sharma, is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI) vide IBBI Registration Number IBBI/IPA-002/IP-N00015/2016-17/10019. He has been appointed as Liquidator of **MOSER BAER ELECTRONICS LIMITED - In Liquidation (CIN L74899DL1994PLC061447)** by Hon’ble National Company Law Tribunal (NCLT), New Delhi vide order dated 19.11.2020 to manage, protect, sell and liquidate the property, assets, business and other affairs of the Moser Baer Electronics Limited - In Liquidation.

The public announcement for the sale was made vide publication in Business Standard newspaper- Hindi & English (Circulated in Delhi/NCR), on 09.01.2023, the present E-Auction being scheduled on 22.01.2023.

SD/-

**Hemant Sharma**

C/o RRR INSOLVENCY SERVICE EXPERTS LLP

For Correspondence

Address: C-10, Lower Ground Floor, Lajpat Nagar-III, New Delhi-110024

Email: [liq.mbel@gmail.com](mailto:liq.mbel@gmail.com)

Contact No- 011-42440071/72/73/74, 9013488093, 9811418701

Notes:

1. This Process Information Document is issued only for the interested bidders.
2. Terms and conditions, timelines etc. for participating are provided in this Process Information Document.
3. The timelines, notifications, updates and other details for the process are available on the website <https://eauctions.co.in/>, <http://www.rrrinsolvency.com>, which is the website of RRR Insolvency Service Experts LLP (RRRISE), an Insolvency Professional Entity of which the Liquidator is a partner.
4. Bidders desirous to submit their interests may contact the liquidator at the contact details provided above for correspondence.

## **DISCLAIMER & PREFACE**

- 1.** This Process Information Document is issued by the Liquidator appointed by the Hon'ble NCLT, New Delhi Bench in the matter of liquidation process of Moser Baer Electronics Limited - in Liquidation 'MBEL' or 'Company', under Insolvency and Bankruptcy Code, 2016, for the purpose of assignment of Not Readily Realisable Assets (NRRA) consisting of Financial Assets (Trade Receivables) of MBEL under Regulation 37A of IBBI (Liquidation Process) Regulations, 2016 (LPR) read with Section 35(1)(f) of IBC.
- 2.** The Not Readily Realisable Assets for the purpose of this E-Auction Process information document have the meaning as described in this document.
- 3.** The purpose of this document is to lay out the process for submitting the offers for the assignment of such assets which are being considered as not readily realisable assets of Moser Baer Electronics Limited - In Liquidation in accordance with The Insolvency and Bankruptcy Code, 2016 ('IBC') and IBBI Liquidation Process Regulations, 2016, prescribed thereunder.
- 4.** 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 Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
- 5.** It is to be noted that no information being provided in this Process Information Document claims it to be comprehensive. Doctrine of "Caveat Emptor" applies and therefore, independent due diligence by the intended user of this document or the interested bidder is highly recommended.
- 6.** This Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, assigned or transferred, distributed, or published by the recipient, without prior written approval from the Liquidator.
- 7.** Neither the Liquidator, nor his Insolvency Professional Entity (RRR Insolvency Service Experts LLP), his Partners, legal associates, employees 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 Process Information Document, including for the prospective bidder not being selected as a Successful bidder or on account of any decision taken by the Liquidator.
- 8.** Further, apart from the provisions set out in this Process Information Document, the prospective bidder 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, 2016 as well as all laws in force that are or may be applicable to the bidder or the assignment or transfer process.
- 9.** It is to be noted that by procuring a copy of this Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this Process Information Document and part of all the other terms and conditions of this Process Information Document.

10. Under no circumstances shall the bidder make any contact, direct or indirect, by any mode whatsoever, with the Company until the liquidator gives his written approval.

11. The bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.

12. This 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 Process Information Document is to provide interested parties with information that may be useful to them in expressing their interests. It may be noted that the assumptions, assessments, statements and information contained in the 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 Process Information Document and may get independent advice from appropriate sources.

13. Information provided in this 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 Process Information Document.

14. It must be noted that this process information document does not create any obligation on the part of the Liquidator or the stakeholders' consultation committee or any other lender / stakeholder to accept the offer.

15. The sale of the assets under this Process Information document is proposed to be made via E-Auction under Regulation 33 (Schedule I) of Liquidation Process Regulations.

16. Without prejudice, the Liquidator reserves the right to seek a legal opinion in any matter during the process and proceed accordingly.

17. The Liquidator reserves the right to withdraw the proposed assignment / transfer of Financial Assets (Trade Receivables) at any point of time without assigning any reason.

#### **A. KEY DEFINITIONS**

**“Adjudicating Authority”** or **“NCLT”** shall mean the Hon'ble New Delhi Bench of the National Company Law Tribunal;

**“Applicable Laws”** shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders

and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Process Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Document or thereafter and each as amended from time to time;

“**Agency**” or “**Service Provider**” or “**Linkstar**” means Linkstar Infoys Private Limited.

“**Auction**” or “**E-Auction**” means the transaction of transfer or sale or assignment by the seller to the successful bidder that takes place on an electronic market place.

“**Bid**” means, any bid submitted by the Bidder(s) as required in terms of this E-Auction Process Document and in accordance with the provisions of IBC read with the Liquidation Process Regulations and any other Applicable Laws;

“**Company**” or “**MBEL / Corporate Debtor**” means Moser Baer Electronics Limited having CIN: L74899DL1994PLC061447, undergoing Liquidation w.e.f 30.04.2019.

“**Control**” shall mean a Person holding more than 26% (twenty-six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

“**E-Auction Process Participant**” or “**E-Auction Process Applicant**” or “**Bidder**” mean, Person or Persons who submit a bid as per the E- Auction Process Document; and shall include an Eligible Bidder or the Successful Bidder, as the case may be, and as the context requires;

“**E-Auction Process Document**” means this document including all the annexures and appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“**IBC**” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.

“**Liquidator**” means Mr. Hemant Sharma, who is appointed as a liquidator in accordance with section 34 of the IBC;

“**Liquidation Process Regulations**” or “**LPR**” means the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, as amended from time to time;

“**Non-Readily Realisable Assets**” mean the Financial Assets (Trade Receivables) of the company and

more particularly described under clause 2 of Part D.

**“Person”** includes an individual, a Hindu undivided family, a company, a trust, a partnership, a limited liability partnership and any other entity established under a statute and also includes a person resident outside India;

**“Reserve Price”** means the minimum price below which sale shall not be made and which is determined by the Liquidator as per applicable provisions of the IBC and Liquidation Process Regulations; and more particularly described under clause 4 of Part C of this Process Document.

**“Seller”** shall mean Hemant Sharma acting as liquidator of the company under the supervision of Hon’ble NCLT.

**“Successful Bidder”** or **“Successful E-Auction Process Participant”** or **“Successful E-Auction Process Applicant”** means, the Bidder whose bid is approved and who is declared successful by the Liquidator.

## **B. INFORMATION MUST BE READ BEFORE SUBMISSION OF BID**

- 1.** This Process Information Document has been issued for the purpose of carrying out assignment or transfer of Financial Assets (Trade Receivables) of Moser Baer Electronics Limited - In Liquidation (the Company) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).
- 2.** The information provided in this 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 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 prevail.
- 3.** The information contained in this 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 Process Information Document.
- 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 Process Information Document.
- 5.** The issuance of this 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 Financial Assets (Trade Receivables) of the company and the Liquidator reserves the right to reject all or any of the offers without assigning any reason whatsoever.
- 6.** All terms and conditions with respect to the assignment or transfer of Financial Assets (Trade

Receivables) under Regulation 37A of the Liquidation Process Regulations, 2016 shall be governed by the directions of the 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 assignment or transfer under Regulation 37A of the Liquidation Process Regulations, 2016 of the Assets 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 assignment or transfer of the Assets.

7. It is clarified that if any right or interest in any Asset devolves upon the Corporate Debtor pursuant to any future orders of Hon'ble NCLT/any other Court or Tribunal, the same shall not form part of this assignment under Regulation 37A of the Liquidation Process Regulations, 2016 and shall be dealt separately as per the directions of such Hon'ble NCLT/court or tribunal or as per the provisions of the Code/Regulations made thereunder.

8. The Annexures to this Process Information Document shall form an integral part hereof and this Process Information Document shall always be read in conjunction with the Annexures appended hereto and the documents relating to the Financial Assets (Trade Receivables) and the litigation etc. shall be made available for inspection on request to the Liquidator at liq.mbel@gmail.com.

### **C. INTRODUCTION OF ASSETS UNDER ASSIGNMENT / TRANSFER AND THE CORPORATE DEBTOR**

1. In an endeavour of the Liquidator to sell / realise / monetise the assets comprising the liquidation estate of the Company in the manner specified under Regulation 32 of the Liquidation Process Regulations, the other assets of the Corporate Debtor including stock of the Corporate Debtor- Electronic Components and LED Lights have been sold under Regulation 32(d) of the Liquidation Process Regulations through E-auction.

2. The assets forming part of Securities and Financial Assets (Trade Receivables) consisting of loans and advances and trade receivables which are considered to be NRRRA are offered for sale through this document. The assignment or transfer shall be conducted in the manner specified under Regulation 32, 33 read together with Regulation 37A and other applicable Regulations of the Liquidation Process Regulation and as per directions, if any, of the Hon'ble NCLT in respect of the liquidation process of the Company and in the manner specified in this Process Information Document.

3. The list of assets including but not limited to loans & advances / debtors / receivables or any other asset or class of assets provided herein with this process information document or otherwise uploaded on the respective websites has been fetched from the old records of the corporate debtor and is only an indicative list to give a brief idea about the items for assignment or transfer. The Liquidator, however, does not guarantee the accuracy or completeness of the list. The assignment or transfer under Regulation 37A of the Liquidation Process Regulations, 2016 will be on "As Is Where Is, As Is What Is, Whatever There Is and Without Recourse Basis". Further, the assets for which the assignment is being contemplated are those assets which, in opinion of the Liquidator, are not readily realisable due to number of reasons which among other include non-traceable or non-accessible debtors, non-confirmation or reconciliation from the counter

parties, no physical records of their existence and several other reasons / encumbrances. The sale /assignment means that the liquidator will assign all rights & obligations including the right of recovery pertaining to such assets to the successful bidder. Due to the inherent uncertainty surrounding their realisation on account of reasons mentioned above the transaction of assignment will be solely at the risk & responsibility of the bidder. The prospective bidders are requested to exercise their wisdom before taking any decision as once the offer of such bidders is accepted, the Liquidator will not be responsible for any shortcomings/shortfall or any other consequences arising out of the assignment or transfer.

**4. The sale is proposed to be made via E-Auction under Regulation 33 of the Liquidation Process Regulations. A Reserve Price of Rs. 1,20,677/- has been determined on the basis of the average of the Realisable Values as per the Valuation Reports given by two IBBI registered valuers appointed under Regulation 32 read with Regulation 35 of Liquidation Process Regulations.**

**5. All the Financial Assets (Trade Receivables) being offered for sale and as described under clause 2 of Part D of this Process Document are offered as one block.**

***Brief Background of the Corporate Debtor:***

Moser Baer Electronics Limited (herein referred as "MBEL" or "the Company") is a unlisted public limited company incorporated under the Companies Act 1956 (bearing CIN: U22229DL2006PLC153759}, having registered office at 43-B Okhla Industrial Estate New Delhi -- 110020, India. The Directors of the Company as per the MCA's record are Mr. Deepak Puri (DIN 00002189), Ms. Nita Puri (DIN 00002331), Mr. Mahipal Singh Negi (08308677) and Mr. Udaya Kumar Prarath (08308680).

Moser Baer Electronics Limited (formerly known as Moser Baer Entertainment Limited), an unlisted public limited company was incorporated in India on 14th September 2006 and is a fully owned subsidiary of Moser Baer India Limited (under Liquidation).

Its business primarily encompasses home entertainment offering home video titles in various Indian languages and media content creation as well as distribution of storage optic media and LED products.

CIN	U22229DL2006PLC153759
Company Name	Moser Baer Electronics Limited
ROC Code	RoC – Delhi
Company Category	Company limited by Shares
Company Subcategory	Non-govt company
Class of Company	Private
Authorized Capital(Rs)	1,10,30,00,000
Paid up Capital(Rs)	6,27,00,000
Date of Incorporation	14/09/2006
Registered Address	43-B Okhla Industrial Estate New Delhi - 110020
Whether Listed or not	Unlisted



Date of last AGM	27/09/2017
Date of Balance Sheet	31/03/2017

### Present Status

In pursuance of the application filed under section 9 of the Insolvency and Bankruptcy Code, 2016 by the Operational Creditor Autonix Lighting Industries Private Limited, against the Company M/s Moser Baer Electronics Limited (MBEL), the Hon'ble National Company Law Tribunal, New Delhi was pleased to admit the insolvency application and initiate Corporate Insolvency Resolution Process (CIRP) of MBEL and appointed Mr. Hemant Sharma as Interim Resolution Professional vide its order dated 17.07.2017. Mr. Hemant Sharma was later confirmed as Resolution Professional (RP) in the first meeting of Committee of Creditors (CoC) held on 19.08.2019.

The Resolution Professional received No Resolution Plans till the last date of submission of the Resolution Plan which was, 25.03.2020 pursuant to the publication of Invitation of Expression of Interest. The time limit for completion of CIRP i.e., 270 days expired on 13.04.2020. Thereafter, the members of the CoC representing 100% of the voting share were unanimous in their opinion that the Liquidation Process should be initiated against the Corporate Debtor and accordingly, an application was filed by RP under section 33(1)(a) of the Code.

Hon'ble NCLT vide its Order dated 19.11.2020 had ordered commencement of liquidation process of the Company as per Section 33 of the IBC read with Liquidation Process Regulations. Pursuant to the Liquidation Order, the Liquidator was appointed as the liquidator to perform its duties as per the provisions of the IBC and Liquidation Process Regulations. The Liquidator thereafter invited Bidders to participate in the E- Auction for sale of the assets/ stock of the Company in accordance with the provisions of IBC and Liquidation Process Regulations and the same was sold to the H1 bidder. Presently, the Liquidator is inviting Bidders to participate in the E- Auction for sale of the assets/ stock of the Company in accordance with the provisions of IBC and Liquidation Process Regulations, subject to the terms laid down in this E- Auction Process Document .

### **D. POWER OF LIQUIDATOR FOR ASSIGNMENT**

1. In view of the difficulties faced for realisation of some of the assets of the corporate debtor by the Liquidator which may not be readily convertible into cash and distributed among the stakeholders of the corporate debtor and/or may require an indefinite time for their realisation on account of peculiar nature of such assets or special circumstances, **Regulation 37A of the Liquidation Process Regulations, 2016 (LPR)** has been inserted, which provides as under: -

*37A. Assignment of not readily realisable assets.*

*(1) A liquidator may assign or transfer a not readily realisable asset through a transparent process, in consultation with the stakeholders' consultation committee in accordance with regulation 31A, for a consideration to any person, who is eligible to submit a resolution plan for insolvency resolution of the*



corporate debtor.

*Explanation. — For the purposes of this sub-regulation, “not readily realisable asset” means any asset included in the liquidation estate which could not be assigned or transferred through available options and includes contingent or disputed assets and assets underlying proceedings for preferential, undervalued, extortionate credit and fraudulent transactions referred to in sections 43 to 51 and section 66 of the Code.]*

2. Accordingly, in terms of Regulation 37A of the LPR, the Liquidator has invited offers for assignment or transfer of Not Readily Realizable Assets of Moser Baer Electronics Limited - In Liquidation under Regulation 37A of The Liquidation Process Regulations, 2016. The details of the Financial Assets (Trade Receivables)- Trade Receivables alongwith their book value, before considering the provision for doubtful debt/advance is as under:

<b>S. No.</b>	<b>Particulars</b>	<b>Amount (In Rs)</b>
1.	Trade Receivables	68,95,840.00
	<b>Total</b>	<b>68,95,840.00</b>

3. Party-wise of the above-mentioned assets are given in the part O of the document. It is clarified that if any further right or interest in any Asset over and above, what is being assigned, devolves upon the Corporate Debtor pursuant to any future orders of Hon’ble NCLT/any other Court or Tribunal, the same shall not form part of this assignment under Regulation 37A of the Liquidation Process Regulations, 2016 and shall be dealt separately as per the directions of such Hon’ble NCLT/court or tribunal or as per the provisions of the Code/Regulations made thereunder.

4. All the Financial Assets (Trade Receivables) as described in clause 3 above are being offered as **One block**.

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## **E. ELIGIBILITY**

The bidder for the purposes of assignment or transfer of assets as being offered under Regulation 37A of LPR, shall not be eligible to submit an offer for assignment or transfer of Financial Assets (Trade Receivables) of the Company if he is not eligible to be a resolution applicant as per provisions of Section 29A of the IBC (as amended from time to time) which is reproduced herein below:

### **29A. Persons not eligible to be resolution applicant:**

*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 wilful 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 [or completion of such transactions as may be prescribed], 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*

*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 Organisation 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 Securitisation and Reconstruction of Financial Assets (Trade Receivables) 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.]*

For complete text of Sec 29A, please refer to the Insolvency and Bankruptcy Code, 2016 –

## **F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER**

The prospective bidder would need to submit the following forms, documents and authorizations as part of its bid:

1. Ownership Structure and Composition of the bidder, Proof of Identification, Current Address-Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number
2. Authorization to the Signatory (in case the prospective bidder is a separate legal entity)
3. Affidavit and Undertaking by the prospective bidder (through Authorized Signatory, in case the prospective bidder is a separate legal entity). The Format for the Affidavit and Undertaking is attached vide' Annexure I.
4. An eligible prospective bidder will need to submit the duly filled, signed and stamped Interest Application Form attached vide' Annexure II, and duly filled, signed and stamped Declaration by bidders /bidders attached vide' Annexure III.

Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the documents required and declaration form.

***Further, it should be noted that at any stage of the process, the liquidator may ask for any additional documents from the prospective bidder to evaluate their eligibility. The liquidator, at his sole discretion***

*may disqualify the prospective bidder for non-submission of the requested documents.*

## **G. DUE DILIGENCE**

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

The Financial Assets (Trade Receivables) of the Company are proposed to be assigned or transferred on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis. All local taxes, outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the bidder and would be borne by the successful bidder.

Further, the list of assets namely loans & advances / debtor & receivables, etc. provided herein with this process information document or otherwise uploaded on the respective websites or provided in any other manner has been fetched from the old records of the corporate debtor and is only an indicative list to give a brief idea about the items up for assignment or transfer. The liquidator, however, neither guarantees the accuracy or completeness of the list nor confirm the availability of the individual items. Since, the assignment or transfer under Regulation 37A of the Liquidation Process Regulations, 2016 will be on "As Is Where Is, As Is What Is, Whatever There Is and Without Recourse Basis", the prospective bidders are cautioned to exercise their own diligence. The assignment means that the liquidator will assign all rights & obligations pertaining to such assets to the successful bidder. Due to the inherent uncertainty surrounding their realisation on account of reasons mentioned the transaction of assignment may be risky. The prospective bidders are requested to exercise their wisdom before making any decision as once the offer of such bidders is accepted, the liquidator will not be responsible for any shortcomings/shortfall or any other consequences arising out of the assignment or transfer.

## **H. PROCESS FOR E-AUCTION**

1. The Liquidator will provide User ID & Password after due verification of requisite documents submitted by the interested Bidders as stated herein to the satisfaction of the Liquidator.
2. The E-Auction / bidding of the Assets would be conducted exactly on the Scheduled Date & Time as mentioned in this Document by way of inter-se bidding amongst the Bidders with unlimited extensions of five minutes each. The Bidders can increase their Bid by a **minimum incremental amount of Rs 20,000/-** (Rupees Twenty Thousand Only). 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 by 5 minutes.
3. The EMD of unsuccessful bidders shall be refunded within 7 days from the date of Auction. The EMD shall not bear any interest.
4. The bidder offering the highest consideration amount in the auction process shall be declared as the successful bidder by the liquidator and shall be issued Letter of Intent in terms of this document.

5. In case of the Successful Bidder, the EMD (in the form of a Demand Draft) shall be treated as part of the advance amount payable by such Successful Bidder. The EMD shall not bear any interest.
6. The Liquidator will intimate the Successful Bidder, detailing the total payable amount towards the sale consideration and other terms and conditions. The Successful Bidder would have to pay 25% of the sale consideration amount, after adjusting the EMD already paid, within time stipulated in this Document. Any default in payment of 25% of the sale consideration amount, after adjustment of the EMD, by the Successful Bidder would entail forfeiture of EMD already deposited and the process of re-auction shall commence and the defaulting bidder shall have no claim / right in respect of property / amount, whatsoever.
7. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, taxes, GST, etc. and also all the statutory/ non-statutory dues, taxes, rates assessment charges fees etc. to the concerned authorities.
8. The Liquidator is not bound to accept the highest offer and 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 proceedings at any stage without assigning any reason there for.
9. The Sale certificate / Assignment Deed will be issued and / or transaction / sale / assignment documents will be executed in the name of Successful Bidder(s) only and will not be issued in any other name(s).
10. The Sale / Assignment shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, 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.
11. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

#### I. TIMETABLE

Sl. No.	EVENT	Timeline*
1	Public Announcement of Auction	9 <sup>th</sup> January 2023
2	Opening of Auction Portal and this E-Auction Process Information Document made available on websites laying down the terms and Conditions	9 <sup>th</sup> January 2023
3	Documents submission, KYC declaration and Due Diligence	From 9 <sup>th</sup> January 2023 till 19 <sup>th</sup> January 2023
4	EMD, Bid Form, Declaration submission	From 9 <sup>th</sup> January 2023 till 19 <sup>th</sup> January 2023

5	<b>E – Auction</b>	<b>22<sup>nd</sup> January 2023</b>
6	Payment of 25% of the consideration after adjusting the EMD already paid	24 <sup>th</sup> January 2023
7	Announcement of successful bidder and issue of letter of Intent	23 <sup>rd</sup> January 2023
8	Signing the Letter of Intent by successful bidder	24 <sup>th</sup> January 2023
9	Return of EMD to Unsuccessful bidder(s)	25 <sup>th</sup> January 2022 to 30 <sup>th</sup> January 2023
10	Payment of balance consideration by successful bidder	Within 90 days of the date of demand.  Payments made after thirty days shall attract interest at the rate of 12%.  The sale shall be cancelled if the payment is not received within ninety days.

**\*Note - The timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Document.**

The timeline for payment of final consideration may also be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit/encash EMD and / or bank guarantee.

#### **J. EARNEST MONEY DEPOSIT (EMD)**

All the bidders shall provide, along with or prior to submission of their offers / proposals, an amount which is equal to the 10 % of the Reserve Price of the block of Financial Asset (Trade Receivables) for which the offer is being made, i.e. Rs 12,067/-, **as earnest money by way of a direct transfer**, in the bank account of Moser Baer Electronics Limited — in liquidation under intimation to the Liquidator at liq.mbel@gmail.com. It should be noted that No interest will be paid to bidders in relation to such Earnest Money amount. The details of Bank Account are given below:

**Account Number:** 50200059984797

**Beneficiary Name:** Moser Baer Electronics Limited (In Liquidation)

**Bank Name:** HDFC Bank

**IFSC:** HDFC0001557

It may be noted that the bidder may request the Liquidator to permit the bidder to submit the Earnest Money through its Associate or Associate Company. Such payment of the Earnest Money by an



Associate or Associate Company of the bidder shall be accompanied by a suitable letter. Such an Associate or Associate Company must also be an Eligible person as per the requirements specified in this Process Information Document.

Provided that, the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

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:

- a) if there is a breach of any of the conditions under this Process Information Document by the bidder or in case bidder is found to have made any misrepresentation; or
- b) 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
- c) if the bidder is identified as the Successful bidder and it fails to accept the Letter of Intent issued by the Liquidator.
- d) if the bidder fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

#### 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 assets. In case the offer is not accepted, then the Earnest Money paid by bidder shall be returned (without interest) to him within a reasonable time and as per the timelines given under this process document.

### **K. DECLARATION OF SUCCESSFUL BIDDER & LOI (Letter of Intent)**

The Liquidator after receiving the offers for Block of Financial Assets (Trade Receivables) will evaluate the same and may engage in discussions with the bidders. On being satisfied that the offer of the bidder is acceptable, the liquidator shall declare the successful bidder for any asset/ class of assets. This right of selecting and declaring the successful bidders shall solely rest with the Liquidator at all times with the required approvals from Hon'ble NCLT or stakeholders' consultation committee etc., if so required.

The Liquidator shall endeavour to assign all not readily realisable assets and maximize overall recovery from the assignment of Assets of the Company.

#### Issuance of Letter of Intent and Transaction Documents

If the offer of a bidder is acceptable to the Liquidator, the Liquidator shall issue a Letter of Intent to the Successful bidder. The Successful bidder, within a period of 1 day from issuance of LOI by liquidator, is required to unconditionally accept & acknowledge the letter of intent (LOI) provided by the

Liquidator, the terms of which shall be binding on him.

An assignment agreement / deed of assignment or any other document of similar nature like a special power of attorney etc. to give effect to the assignment contemplated under regulation 37A of IBBI Liquidation process regulations, shall be issued / executed between the Successful bidder and the Liquidator of the company upon receipt of the complete consideration in pursuance of assignment of the assets, within a period of 15 days from the receipt of unconditional acceptance & acknowledgement of such deed, as the case maybe, or such other extended time period which the parties may agree or as warranted by the situations.

#### Default by Successful bidder and its Results

In the event of the Successful bidder withdrawing his offer or fails to comply with the provisions of code or regulations or Information process document or fail to accept & acknowledge the LOI or make complete payment within stipulated time, the Liquidator shall have the right to forfeit the Earnest Money furnished or subsequent payment made by the Successful bidder in accordance with this document.

#### **L. FRAUDULENT AND CORRUPT PRACTICES**

The prospective bidder shall observe the highest standard of ethics during the process and subsequently during the closure of the Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this Process Information Document, or in the Letter of Intent, the Liquidator shall reject an offer, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the bidder, if the Liquidator, at his discretion, determines that the bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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 forfeit the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this Process Information Document or Applicable Law.

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 process.

**“corrupt practice” shall mean**

(i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the 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 process or arising there from, 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

process); or

(ii) engaging in any manner whatsoever, during the 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 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 process;

**“restrictive practice”** shall mean forming a cartel or arriving at any understanding or arrangement among the process participants with the objective of restricting or manipulating a full and fair competition in the 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 process; or (ii) having a Conflict of Interest.

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

The prospective bidder shall not divulge either his offer 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 prospective bidder to execute confidentiality agreement with the Company / Liquidator.

## **M. COSTS, EXPENSES AND TAX IMPLICATIONS**

The prospective bidder shall be responsible for all the costs incurred by it on account of its participation in the process, including any costs associated with participation in the discussion meeting (if any). The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the process.

The prospective bidder shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence and matters incidental thereto or for any purpose in connection with the Process. It is to be noted that all taxes applicable on sale of assets, if any, would be borne by the successful bidder.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, if any, which may affect transfer / assignment of the assets in the name of the prospective bidder and such dues, if any, will have to be borne / paid by the prospective bidder. All the taxes, duties, surcharges, transfer fee, stamp-duty or any levy of any kind payable in respect of or arising out of assignment or transfer of Financial Assets (Trade Receivables) pursuant to this transaction shall be borne by the successful bidder.

The prospective bidder 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 assignment process. The Successful

prospective 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 / taking assignment of the relevant assets.

## N. GOVERNING LAW AND JURISDICTION

This Process Information Document and the other documents pursuant to the Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the Process Information Document or the Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Delhi, India.

## O. DETAILED INFORMATION OF ASSETS FOR ASSIGNMENT

### 1) Trade Receivables

Sn No.	Particulars	Amount in Rs. (As per books of Accounts)
1	A R Trading Company	47,250
2	A.S.ELECTRICALS	2,56,871
3	AK CONTROL & SYSTEMS	29,441
4	APCO CORPORATION	25,760
5	ASHOK AND COMPANY	1,77,462
6	Atma Ram & Sons	8,87,365
7	BALAJI ENTERPRISES	39,973
8	Bennett, Coleman & Co. Ltd.	2,08,992
9	C M Marketing & Research Pvt Ltd.	17,28,189
10	DENSO INDIA PRIVATE LIMITED	30,915
11	DHRUV DISTRIBUTORS PRIVATE LIMITED	60,916
12	Electro-Tech Engineers	53,102
13	FOSTON ELECTRICALS	52,264
14	FUTURE LUMEN	36,510
15	Ganpati Traders	2,47,333
16	Global Enterprises	3,96,112
17	G-NETT TECHNOLOGIES	3,01,761
18	HELIOS EDUCORE PVT. LTD.	30,455
19	Indian Air Express	32,629
20	INGRAM MICRO INDIA PVT. LIMITED	33,09,490
21	JAYAMANGALA ENTERPRISES	2,76,703
22	JH SOLAR & SECURITY SYSTEMS	25,317
23	Jones Lang LaSalle Building Operations	61,264

24	Laxmi Trading Co.	3,80,556
25	M/s VIJAYTEX CORPORATION	1,38,138
26	MADDESHIYA AGENCY	5,10,212
27	MITTAL ENTERPRISES	2,61,960
28	N.N. Moulding Pvt. Ltd.	9,90,020
29	NATARAJ ELECTRICALS	3,83,307
30	NOBLE MARKETING SERVICES	1,30,192
31	ORBIT RESORTS LIMITED	29,904
32	Pankaj Electrical Industries	36,970
33	Power & Engineering Co.,	2,86,667
34	PROFESSIONAL DIGISIGN E SERVICES PVT.	1,55,602
35	RUDRA ENTERPRISES	25,913
36	SAI SHAKTI SAMEEKSHYA AGENCIES	37,944
37	Shahi Exports Pvt Ltd.	86,470
38	SIDDHARTH TRADING CO.	2,68,702
39	SIVASAKTHI MARKETING	72,145
40	SRI SAI TRADING CO.	5,13,528
41	SSB ENTERPRISE	95,487
42	STERLING AND WILSON PVT. LTD.	58,673
43	V SAGA GLOBAL DISTRIBUTION LLP	13,68,805
44	VISHAV STEEL	71,781
45	Balaji Textile Agency	2,15,319
	<b>Total</b>	<b>1,44,34,370</b>

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**ANNEXURE I**

**AFFIDAVIT AND UNDERTAKING**

Date:

Mr. Hemant Sharma

Liquidator- Moser Baer Electronics Limited (In Liquidation)

C-10, Lower Ground Floor, Lajpat Nagar - III, New Delhi – 110024

Sub: Disclosure and Undertaking on eligibility under section 29A of Insolvency and Bankruptcy Code, 2016

Dear Sir,

A. I ....., hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

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

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:

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:

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 and/or is 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 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)

B. I undertake on behalf of ....., that 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 Regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall after assignment or transfer of Financial Assets (Trade Receivables) be engaged in the management and control of assets being assigned.

C. I declare and undertake that in case ..... 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 ..... becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Moser Baer Electronics Limited - In Liquidation.

E. I undertake that every information and records provided in Expression of Interest / Proposal is true and correct and discovery of any false information or record at any time will render the applicant ineligible to



participate in the assignment process.

F. I undertake to maintain the confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the provisions of law.

G. I also further undertake that my winning Amount will remain binding unless rejected by the Liquidator.

H. I confirm that the said declaration and disclosure is true and correct.

I. 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)

**ANNEXURE II**

**APPLICATION FORM**

Date:

Mr. Hemant Sharma

Liquidator- Moser Baer Electronics Limited (In Liquidation)

Dear Sir,

I / We M/s. .... are desirous in submitting a proposal for assignment of rights and interest in the not readily realizable assets of Moser Baer Electronics Limited – In Liquidation, under Regulation 37A of Liquidation process regulations, 2016, announced by you in the newspaper publication dated 12.05.2022.

Details of Corporate Debtor:

Name Moser Baer Electronics Limited (In Liquidation)

Detail of Bidder:

Name of Bidder

Constitution of Bidder

Contact No.

Email ID

PAN No.

Address

I/We/M/s. also enclose copies of the required KYC documents.

Signature

Date:

Place:

STAMP

### ANNEXURE III

#### Declaration by Prospective Bidders

To

Mr. Hemant Sharma

Liquidator- Moser Baer Electronics Limited (In Liquidation)

Dear Sir,

1. I/ We, the bidder(s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the for assignment of rights and interest in the not readily realizable assets of Moser Baer Electronics Limited (In Liquidation), under Regulation 37A of Liquidation process regulations, 2016, announced by you in the newspaper publication dated 22.12.2022, and have understood them fully. I /We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the assignment process.

2. I/ We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me / us as against my/our proposal / offer and that the particulars of remittance and all other information given by me/us in the form is true and correct.

3. I/ We further understand and agree that if any of the statement/ information revealed by me / us is found to be incorrect and / or untrue, the proposal submitted by me/us is liable to be cancelled and in such case, the EMD and/ or any monies paid by me/us is liable to be forfeited by the Seller/ assignor (“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 proposal for purchase of assignment of rights is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale/ assignment or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the assignment and offer letter, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for 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 amount deposited till the date of default.

5. I/ We understand that the EMD of all bidders shall be retained by the Liquidator and returned only after the successful conclusion of the assignment of rights. 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 process, submission of proposal for assignment pursuant to the provisions of the Process Information Document will not conflict with, or result in breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, 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 communicated to us shall be binding on me/us.

8. I/ We also undertake to abide by the additional conditions if announced during the process including any announcement(s) on correction of and / or additions or deletions to the details of assets being offered for sale/ assignment of rights.

9. I/We confirm that the Seller / assignor and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access the proposal.

10. I/We hereby confirm that I/we are eligible to purchase the assets / take assignment of rights in respect of assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL) Name:

Address:

Email: