E-AUCTION PROCESS INFORMATION DOCUMENT (EAPID) OF VRUNDAVAN CERAMIC PRIVATE LIMITED

(Sale of Land & Building and Plant & Machinery and Securities & Financial Assets on collectively/parcel basis as per Regulation 32(c) & (d) of IBBI (Liquidation Process) Regulation's 2016 under Insolvency and Bankruptcy Code, 2016

Terms & Conditions for Participation in E-Auction Process for Sale of assets of Vrundavan Ceramic Private Limited - In Liquidation ("Company") on a collectively/parcel basis under the provisions of Insolvency and Bankruptcy Code, 2016 vide order dated 27th September 2024 passed by Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT")

Date of Public Advertisement: 05/08/2026
Last Date of EMD Submission: 30/08/2026, up to 5:00 PM
Date of E-Auction: 01/09/2026

Block / Lot	Asset	Auction Date	Auction Time
1	Collective Block comprising all assets of Blocks 2, 3 and 4	Tuesday, 1 September 2026	11:00 AM to 12:00 PM
2	Land and Building	Tuesday, 1 September 2026	12:30 PM to 01:30 PM
3	Plant and Machinery	Tuesday, 1 September 2026	02:00 PM to 03:00 PM
4	Securities and Financial Assets	Tuesday, 1 September 2026	03:30 PM to 4:30 PM
Note: In the event that valid bids are received for the Collective Block as well as for any or all of the individual Blocks, the results of all such auctions shall be placed before the Committee of Creditors ("CoC"). The CoC shall evaluate the bids and decide upon their acceptance, including whether to accept the bid for the Collective Block or the bids for the individual Blocks, based on value maximisation and the applicable auction terms. The decision of the CoC in this regard shall be final and binding.			

Arunava Sikdar
Designated Partner & Authorized Signatory
RRR Insolvency Service Experts LLP acting as Liquidator of Vrundavan Ceramic Pvt Ltd. IBBI Reg. No: IBBI/IPE-0131/IPA-2/2023-24/50046
Email id: liquidator.vrundavanceramic@gmail.com
Contact No.: 9810063161
Address: C-10, LGF, Lajpat Nagar-III, New Delhi – 110024
Registered Office of Corporate Debtor: Survey No. 143/2, 8-A National Highway B/H Gangotri Glazed Tiles Vill. Dhuva Tal Wankaner 363622, Gujarat

Issued By: Arunava Sikdar Authorized Signatory RRR Insolvency Service Experts LLP acting as Liquidator of Vrundavan Ceramic Pvt Ltd.
Communication Address & Email ID: C-10, LGF, Lajpat Nagar-III, New Delhi – 110024 and **liquidator.vrundavanceramic@gmail.com**

Registered Address & Email ID with IBBI: C-10, LGF, Lajpat Nagar-III, New Delhi – 110024 and info@rrrinsolvency.com

NOTES:

1. This E-Auction Process Information Document is issued only for the Bidders interested in participating in the liquidation process of Vrundavan Ceramic Private Limited whereby the Sale of Land & Building, Plant & Machinery and Securities & Financial Assets of Corporate Debtor is being done on a Collectively/Parcel sale basis.
2. The timelines, notifications and other details for the E-Auction Process are available on the website **https://www.rrrinsolvency.com/liquidation/** of RRR Insolvency Service Experts LLP, the Insolvency Professional Entity (IPE) and the Liquidator and will also be available on the website/link of the IBBI-E-Auction Service Provider at **https://baanknet.com/eauction-psb/eproc-listing**. As per due procedure of law the sale notice is also available on the website of IBBI. Bidders who are interested to submit their Bid must participate in the auction process through Online Auction Portal only after proper due diligence. In case of any query the interested bidder can contact our team or in case of technical issues on the auction website, the bidder may approach the officials of Auction portal.
3. The term *"Sale of Land & Building , Plant & Machinery and Securities & Financial Assets on a Collectively/Parcel sale basis"* wherever used in this document shall mean, *"Sale of Assets"* in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 ("**IBC**"), Liquidation Process Regulations and this E-Auction Process Information Document.
4. The entire process shall be subject to extant Regulations, the Code and approval of the Adjudicating Authority.
5. Bidders desirous to submit their Bid shall submit their Bids on IBBI- E-Auction Portal only **https://ibbi.baanknet.com/eauction-ibbi/home** and no prior information to liquidator office is required.

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DISCLAIMER

This E-Auction Process Information Document has been issued by Mr. Arunava Sikdar Designated Partner & Authorized Signatory RRR Insolvency Service Experts LLP having IBBI Reg. No: IBBI/IPE-0131/IPA-2/2023-24/50046, appointed as the Liquidator of the Corporate Debtor by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, vide order dated 27th September 2024. The purpose of this document is to provide general information regarding the proposed Sale of Land & Building and Plant & Machinery and Securities & Financial Assets through an e-auction process, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 and the relevant regulations under the Liquidation Process.

This document is intended solely for informational purposes and does not purport to be exhaustive or to contain all the information that potential bidders may require for making investment or bidding decisions. It does not address the specific investment objectives, financial situation, or particular needs of any individual or entity. Accordingly, it should not be construed as a solicitation, offer, invitation, or recommendation to enter any transaction or to participate in the e-auction.

This document is not a contract, agreement, commitment, or legal offer by or on behalf of the Liquidator. It has not been reviewed, vetted, or approved by any statutory or regulatory authority, including the Insolvency and Bankruptcy Board of India (IBBI). It should not be considered as legal, financial, tax, regulatory, or accounting advice, and interested parties are strongly advised to perform their own independent due diligence, analysis, and evaluation with the assistance of their own advisors, including legal, financial, tax, and technical consultants, before submitting any bid or making any decisions in relation to the assets on sale.

Although this document has been prepared with due care and in good faith based on information available with the Liquidator, no representation or warranty, express or implied, is or will be made, and no responsibility or liability is or will be accepted by the Liquidator or any of his advisors, associates, or representatives as to the accuracy, fairness, completeness, or correctness of the information contained herein. By accepting this document, each recipient agrees that they shall not rely on any such statements, representations, or warranties and that they shall bear full responsibility for their own assessment and decisions.

The assets of the Corporate Debtor are proposed to be sold on an "as is where is," "as is what is," "whatever there is," and "no recourse" basis. The Liquidator does not assume or undertake any responsibility for any shortfall, defects, encumbrances, liabilities, or issues associated with the assets. Bidders must accept the assets with all existing faults and limitations and shall not be entitled to any claim, adjustment, or recourse after submission of their bids.

All costs and expenses incurred by the bidders in connection with the participation in the e-auction process, including due diligence, site visits, bid preparation, and submission, shall be borne solely by the respective bidders. The Liquidator shall not be responsible for any such costs, regardless of the outcome of the bidding process.

Any attempt by a bidder to offer bribes, gifts, inducements, or any other form of influence to the Liquidator or any of his representatives shall result in immediate disqualification of the bidder and may attract penal consequences under applicable laws.

This document and its contents are confidential and proprietary to the Liquidator and may not be reproduced, published, disclosed, or distributed (in whole or in part) without prior written approval of the Liquidator. Unauthorized circulation, distribution, or reproduction may be restricted or prohibited in certain jurisdictions and may result in legal consequences.

By accepting or accessing this document, each recipient agrees to be bound by the terms set out herein and acknowledges that this disclaimer is an integral part of the E-Auction Process Information Document. The Liquidator, his advisors, or the Corporate Debtor shall not be liable for any loss, damage, or expense incurred by any party relying on or acting upon any information in this document.

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1. INFORMATION MUST BE READ BEFORE BIDDING

1.1 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 Insolvency and Bankruptcy Code, 2016 ("**Code/ IBC**") or the Liquidation Process Regulations shall always prevail.

1.2 The Liquidator hereby disclaims 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. 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.

1.3 IBBI authorize/designated Auction Portal i.e. BaankNet has been appointed as the E-Auction Service Provider. The Sale of Land & Building and Plant & Machinery and Securities & Financial Assets on a Collectively/Parcel basis is being undertaken by the E-Auction Service Provider for and on behalf of the liquidator. The Bidder can read the Auction and registration guidelines on the BaankNet Platform. (**https://ibbi.baanknet.com/eauction-ibbi/home**)

1.4 The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a bidder and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s) without assigning any reason whatsoever.

1.5 The sale of the assets as contemplated in this E-Auction Process Information Document shall be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an E-Auction platform provided on the website portal of the E-Auction Service Provider ("**Platform**"). Other details with respect to the E-Auction are as follows and the relevant annexures and formats are provided herein:

Type of Bid	E-Auction (online only)
Seller	RRR Insolvency Service Experts LLP (Liquidator for Vrundavan Ceramic Private Limited)
Website of E-Auction Service Provider	**https://ibbi.baanknet.com/eauction-ibbi/home**
E-Auction Service Provider	PSB Alliance - Baanknet Corporate Office - Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400037 Toll Free Number+91 82912 20220 support.baanknet@psballiance.com
Annexures and formats	**Annexure I:** Affidavit and undertaking as per Section 29A **Annexure II:** Confidentiality Undertaking **Annexure III:** Terms and Condition of the E-Auction to be accepted by the Bidder **Annexure IV**: Description of Assets
Special Instructions	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

1.8. The Bidder can read the Auction and registration guidelines on the BaankNet Platform. **https://d14q55p4nerl4m.cloudfront.net/Production/Application-Documents/IBBI-Instance/client-document/Bidders-Auction-guide.pdf**

1.9. All terms and conditions with respect to Sale of Land & Building and Plant & Machinery & Securities and Financial Assets shall be governed in accordance with the provisions of IBC and Liquidation Process Regulations read with the directions issued by the Liquidator and NCLT from time to time. As mandated, the Liquidator shall exercise all rights with respect to sale of the assets of the Company and it would be open to the Liquidator to appoint such experts, professionals or other people, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of assets of the Company.

1.10. The Annexures and Formats 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 and Formats appended hereto.

1.11. This E-Auction Process Information Document is neither transferable nor assignable.

1.12. All title documents in relation to assets of the Company to the extent available with the Liquidator shall be made available to Bidder(s) on request to the Liquidator through Google Drive Link maintained by the Liquidator. Nothing contained in this E-Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliance with the IBC, any other law in force, and/ or any instrument having the force of law, as may be applicable to them.

1.13. The Bidder shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.

1.14. The laws of the Republic of India are applicable to this E-Auction Process Information Document.

1. KEY DEFINITIONS

1.1 "**Adjudicating Authority**" or "**NCLT**" shall mean the National Company Law Tribunal, Ahmedabad Bench;

1.2 **"Affidavit and Undertaking**" shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in **Annexure I** hereto;

1.3 **"Applicable Law(s)**" shall mean, any or 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 Code, IBBI Regulations, IBBI Liquidation Process Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Income Tax Act, 1961, The Goods and Services Tax Act, 2017, 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 Information Document (Sale of Land & Building and Plant & Machinery & Securities and Financial Assets on a Collectively/Parcel sale basis) or thereafter and each as amended from time to time;

1.4 **“Bid”** means, any bid or offer along with other documents, submitted by the Bidder(s) as required in terms of the Public Advertisement and E-Auction Process Information Document issued by the Liquidator and in accordance with the provisions of IBC read together with the Liquidation Process Regulations as amended from time to time and the Applicable Law(s);

1.5 “**Bidder(s)**” shall mean a Person or Persons as the case may be, who submitted a Bid as per the E-Auction Process Information Document; and shall include a Bidder or the Successful Bidder, as the case may be, and as the context requires;

1.6 **IBBI-Baanknet** (E-Auction Service Provider) has been appointed as the E-Auction Service Provider. The sale of the assets is being undertaken by the E-Auction Service Provider for and on behalf of the liquidator through an E-auction platform provided on the website portal of the E-Auction Service Provider (Platform).

1.7 “**Company**” or “**Corporate Debtor**” shall mean Vrundavan Ceramic Private Limited, a company incorporated in India, having its registered office at Survey No. 143/2, 8-A National Highway B/H Gangotri Glazed Tiles Vill. Dhuva Tal Wankaner 363622, Gujarat.

1.8 “**Confidential Information**” shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Company to any bidder, in written or electronic or verbal form, including without limitation, and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and / or financial information, improvement, know how, intellectual property, discoveries, ideas, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions and other information related to price lists and pricing policies and any other information which the Company identifies to be confidential at the time of disclosure to the relevant bidder, and shall include any information that is provided by the Liquidator or his representatives pursuant to the liquidation process or through the Confidentiality Undertaking;

1.9 “**Data Room**” or “**Virtual Data Room**” shall mean the virtual data room maintained by the Liquidator, created for the Bidders to access information in relation to the Company herein referred as “Google Drive”.

1.10 “**E-Auction Process**”/”**E-Auction**” shall mean the electronic auction process for sale ofthe assets conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E-Auction Process Information Document inviting Bid from the Bidders for consummating the Sale of assets of Corporate Debtor on a Collectively/Parcel sale basis in accordance with the provisions of IBC and Regulation 32(c) & (d) of Liquidation Process Regulations;

1.11 "**E-Auction Process Information Document (Sale of Land & Building and Plant & Machinery & Securities and Financia Assets)**" means this document including all the annexures, formats hereto, Information Memorandum, Data Room information / documents, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IBC and Liquidation Process Regulations and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;

1.12 "**Eligibility Criteria**" shall mean the legal criteria as specified in the Clause 4 & 5 of this E-Auction Process Information Document;

1.13 "**IBC**"/"**Code**" shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time;

1.14 "**Adjudicating Authority**" shall mean the NCLT, acting in its capacity as the adjudicating authority under the IBC.

1.15 "**LOI**" shall mean the letter of intent issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the Sale of Land & Building and Plant & Machinery and Securities & Financial Assets and on a Collectively/Parcel sale basis, including the balance sale payment by Successful Bidder as per the provisions of IBC and the Liquidation Process Regulations;

1.16 **"Liquidation Process Regulations**"/ "**Regulations**" means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;

1.17 "**Liquidator**" means Vrundavan Ceramic Pvt Ltd, an Insolvency Professional Entity registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI Reg. No: IBBI/IPE-0131/IPA-2/2023-24/50046, appointed by NCLT, vide its order dated 27th September 2024;

1.18 "**Person**" shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

1.19 "**Public Advertisement**" shall mean an announcement dated 05/08/2026 in newspaper(s)/BaankNet inviting an expression of interest from the Bidders, who shall submit their Bid to participate in the liquidation process of the Company in accordance with the provisions of IBC and Liquidation Process Regulations;

1.20 "**Bidder(s)**" shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document;

1.21 "**Representatives**" shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract;

1.22 "**Site Visit**" shall mean a visit to the Site where assets or business(es) of the Corporate Debtor are located;

1.23 "**Successful Bidder**" means, the Bidder whose Bid is approved and who is declared successful by the Liquidator in consultation with COC and after verification of eligibility as per eligibility criteria laid down in this auction document including legal criteria and pre-bid qualification as stipulated for the bidders.

1.24 "**Taxes**" means any taxes including any stamp duty, interest tax, excise duties, customs duties, value added tax, sales tax, local taxes, charges, cess, income tax, TDS, TCS, GST, CST, entry tax, octroi and any impost or surcharge of like nature (whether central, state or local) charged, levied or imposed by any governmental authority, as per the requirements of Applicable Laws.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, the Liquidation Process Regulations and Applicable Law(s) to such terms as the context may require.

2. INTRODUCTION

2.1 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 27th September 2024. As per the said order, RRR Insolvency Service Experts LLP has been appointed as the Liquidator.

2.2 It is the endeavor of the Liquidator to sell the assets and properties comprising in the liquidation estate of the Company in the manner specified 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.

2.3 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.

2.4 The Bidders 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. AN OVERVIEW OF THE COMPANY

Brief Background:

Vrundavan Ceramic Private Limited ("Corporate Debtor") is an unlisted private company limited by shares, incorporated on 6 July 1999 under the provisions of the Companies Act, 1956, bearing CIN U26914GJ1999PTC036237 and registered with the Registrar of Companies, Ahmedabad. The Corporate Debtor, formerly known as Vrundavan Ceramic Limited, has an authorised share capital and paid-up share capital of Rs 8.50 crore each. It was engaged in the manufacture and sale of ceramic tiles, floor tiles and other non-structural, non-refractory ceramic products. Its manufacturing facility is situated at Survey No. 143/2, 8-A National Highway, behind Gangotri Glazed Tiles, Village Dhuva, Taluka Wankaner, District Morbi, Gujarat–363622, within the established Morbi–Wankaner ceramic-manufacturing cluster.

Insolvency Proceedings:

That, upon an application filed by the State Bank of India under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code"), the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("Adjudicating Authority"), vide order dated 21.01.2020 passed in CP(IB) No. 561 of 2018, admitted Vrundavan Ceramic Private Limited ("Corporate Debtor") into the Corporate Insolvency Resolution Process ("CIRP") and appointed Mr. Arvind Gaudana, Insolvency Professional bearing IBBI Registration No. IBBI/IPA-002/IP-N00283/2017-2018/10841, as the Interim Resolution Professional ("IRP"). In the first meeting of the CoC held on 20.02.2020, Mr. Arvind Gaudana was appointed as the Resolution Professional ("RP") of the Corporate Debtor. Subsequently, vide order dated 27.09.2024 passed in IA(Plan)/33(AHM)/2024, the Adjudicating Authority rejected the application seeking approval of the resolution plan and ordered liquidation of the Corporate Debtor under Section 33 of the Code, appointing M/s RRR Insolvency Service Experts LLP, Insolvency Professional Entity bearing IBBI Registration No. IBBI/IPE-0131/IPA-2/2023-24/50046, as the Liquidator.

That, aggrieved by the aforesaid order dated 27.09.2024, Lorenzo Vitrified Tiles Private Limited, the successful resolution applicant, filed Company Appeal (AT) (Ins.) No. 1950 of 2024, challenging the rejection of its CoC-approved resolution plan and the consequential liquidation order. Mr. Arvind Gaudana, the erstwhile RP, separately filed Company Appeal (AT) (Ins.) No. 1952 of 2024, challenging the same order, particularly the adverse observations made regarding his conduct during the CIRP. Both appeals were heard together and dismissed by the Hon'ble National Company Law Appellate Tribunal, Principal Bench, New Delhi, vide common judgment dated 20.05.2026, thereby upholding the liquidation order and permitting continuation of the liquidation process of the Corporate Debtor.

Pursuant to the liquidation order dated 27.09.2024, and in compliance with Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations"), the Liquidator published a public announcement on 03.10.2024 in the English and Gujarati editions of Financial Express, inviting stakeholders of the Corporate Debtor to submit their claims on or before 30.10.2024. Pursuant thereto, claims were received from State Bank of India, Employees' Provident Fund Organisation, Paschim Gujarat Vij Company Limited, the State Tax Officer and SVM Cera Private Limited. As mentioned above, vide common judgment dated 20.05.2026, the Hon'ble Appellate Tribunal dismissed both appeals, upheld the liquidation order and permitted continuation of the liquidation process. Following vacation of the stay, and with a view to providing a fair opportunity to all stakeholders, the Liquidator republished the public announcement on 24.05.2026 in the English and Gujarati editions of Financial Express, inviting claims up to 21.06.2026; however, no fresh claims were received pursuant to the republished public announcement. In the interim, the Insolvency and Bankruptcy Code, 2016 ("Code") was amended by the Insolvency and Bankruptcy Code (Amendment) Act, 2026, the relevant provisions of which came into force with effect from 26.05.2026. In accordance with Section 35(2) of the amended Code and Regulation 8 of the Liquidation

Regulations, the Committee of Creditors ("CoC") constituted under Section 21 of the Code during the CIRP continues to function during liquidation and supervises the conduct of the liquidation process by the Liquidator in the prescribed manner, in place of the erstwhile Stakeholders' Consultation Committee. Further, in accordance with Regulation 31 of the Liquidation Regulations, the Liquidator has prepared the category-wise list of stakeholders on the basis of the claims admitted during the CIRP by the erstwhile Resolution Professional and the additional claims received, verified and admitted following commencement of the liquidation process. Accordingly, this E-Auction Process Information Document has been prepared by the Liquidator for conducting the sale of the assets of the Corporate Debtor in accordance with the Code, the Liquidation Regulations, applicable IBBI circulars and the approvals and decisions of the CoC, wherever required.

The custody and control of the assets of the Corporate Debtor is with Liquidator. Pursuant to the approval granted by the Committee of Creditors at its Fourth Meeting held on 30.07.2026, as recorded in the minutes thereof, the Liquidator is issuing the present E-Auction Process Information Document and publishing the E-Auction Sale Notice for sale of the assets forming part of the liquidation estate of the Corporate Debtor. The Committee under Regulation 8(5)(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, approved the manner and mode of sale, sale lots, reserve prices, Earnest Money Deposit, minimum bid increments, pre-bid qualifications, marketing strategy, auction process and publication of the First E-Auction Sale Notice. Accordingly, the assets are being offered through e-auction on the designated BAANKNET platform, collectively under Lot 1 and in separate parcels under Lots 2, 3 and 4, in accordance with Regulations 32 and 33 read with Paragraph 1 of Schedule I to the Liquidation Regulations, applicable IBBI circulars, and the terms and conditions contained in this E-Auction Process Information Document.

Accordingly, the Liquidator has proceeded to invite qualified bidders to participate in the **e-auction process for sale of the assets**, and the sale notice has been published in compliance with the provisions of the **IBC, the IBBI (Liquidation Process) Regulations, 2016, and the applicable directions of the Adjudicating Authority**.

4. ELIGIBILITY AND PRE-BID QUALIFICATIONS

The eligibility criteria and pre-bid qualifications set out in this E-Auction Process Information Document were placed before and approved by the Committee of Creditors at its Fourth Meeting held on 30.07.2026, in accordance with Regulation 8(5)(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. Accordingly, only persons satisfying the requirements of the Insolvency and Bankruptcy Code, 2016, including Section 29A thereof to the extent applicable, the Liquidation Regulations, the requirements of the BAANKNET platform and the pre-bid qualifications specified herein shall be eligible to participate in the E-Auction Process.

As per the proviso to Section 35(1)(f) of the Insolvency and Bankruptcy Code, 2016 ("IBC"), the Liquidator is prohibited from selling the assets of the Corporate Debtor to any person who is not eligible to be a resolution applicant under the IBC. The eligibility of a person to act as a resolution applicant is governed by the provisions of Section 29A of the IBC, which disqualifies certain categories of people from participating in the resolution or acquisition process.

In view of the above, it is clarified that the determination of eligibility under Section 29A of the IBC shall be undertaken only after the identification of the H1 Bidder, i.e., the highest bidder in terms of financial offer. The Liquidator reserves the right to conduct necessary due diligence to ascertain the compliance of the H1 Bidder with the requirements laid down under Section 29A.

If, upon such verification, the H1 Bidder is found to be ineligible under Section 29A of the IBC (including any person acting jointly or in concert with such bidder, or any connected person as defined therein), the Liquidator shall be entitled to cancel the said bid forthwith and will forfeit earnest money deposit as per clause 1(5A) of SCHEDULE I known as MODE OF SALE Under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The liquidator may, at his discretion, proceed with the next eligible bidder or take any other steps as deemed appropriate in accordance with the IBC and applicable regulations and after consulting Committee of Creditors.

For reference, the text of Section 29A of the IBC, which sets out the disqualifications for being a resolution applicant, is reproduced below: -

SEC 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 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 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, 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. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

5.1 The Bidder would need to submit the following forms, documents and authorizations as part of the E-Auction by the Bidder(s) as per the timelines prescribed in this E-Auction Process Information Document. **(Please note that the said documents must be duly filled and must be uploaded on the portal of IBBI-Baanknet (Auction Portal) only)**:

5.1.1 Ownership structure and composition of the Bidder, Proof of Identification, Current Address proof, PAN card, valid e-mail ID, Landline and mobile phone number etc.

5.1.2 Authorization to the Signatory either by way of a certified true copy of the resolution passed in a duly convened meeting of Board of Directors or in any other manner for other cases (in case the bidder is a legal entity, or any third person is appointed as an authorized representative in any case).

5.1.3 The interested bidder must submit the Affidavit and Undertaking for eligibility under Section 29A along with a list of relatives and marked as **ANNEXURE I**.

5.1.4 An affidavit that the bidder is compliant to Pre-bid Qualification along with all the relevant documents.

5.1.5 Confidentiality Undertaking as per **Annexure II.**

5.1.6 Duly executed and attested terms and conditions as per **Annexure III**

5.1.7 Signed and accepted list of assets as per **Annexure IV. (For respective Block if Interested)**

Further, it should be noted that after conclusion of auction process, the liquidator may ask for any documents from the Bidders to evaluate their eligibility u/s 29A and for verification of Pre-bid qualification.

6. SITE VISIT

6.1 The 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 Bidder.

6.2 In Site Visit, the 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 Bidder inspects or participates in the Site Visit or verifies the document provided by the Liquidator.

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

6.4 Any delay in completion of the Site Visit by the Bidder shall not entitle the 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.

The Liquidator may coordinate a site visit for Eligible Bidders at any time prior to the closure of the E-Auction process, following a request for such a visit by the Eligible Bidders. The Liquidator will communicate, in advance, to such Eligible Bidder, all the relevant details, terms and conditions, if any, with respect to such Site Visit. The Liquidator reserves the right not to arrange a site visit for any reason whatsoever, irrespective of the request of the Eligible Bidder.

Note: the site visit can be conducted before the last date of submission of EMD.

7. SPECIAL TERMS & CONDITIONS

7.1 The assets are being sold on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “WITHOUT RECOURSE” basis. Prospective bidders are strongly advised to undertake their own independent due diligence with respect to the assets, including but not limited to verification of title, statutory liabilities, local authority approvals, municipal dues, society dues, utility charges, encumbrances, or any other obligations prior to participating in the auction. The prospective bidders are advised to conduct their own independent due diligence with respect to the property, including verification of any pending dues, statutory liabilities, encumbrances, or other obligations prior to participating in the auction. The Liquidator shall not be responsible for any such liabilities discovered after the sale.

7.2 The information relating to outstanding dues, if any, available in the auction document is based on the records and information presently available with the Liquidator. The same is indicative in nature and may vary. Any new information or liability that may surface subsequently or even before but was not intimated to liquidator shall not render the auction process null and void, and the responsibility to verify such liabilities shall remain with the prospective bidder.

7.3 The prospective bidders are advised to conduct comprehensive due diligence with the concerned statutory authorities and local bodies prior to submitting their bids.

7.4 In the event that any authority raises an issue at the stage of transfer, registration, mutation, or any other procedural compliance after completion of the sale, the successful bidder shall settle such dues directly with the concerned authority, at their own;

7.5 The successful bidder shall acquire the assets forming part of the said blocks subject to the outcome of its own due diligence, and the Liquidator shall not be responsible for any liabilities, deficiencies, or obligations discovered after completion of the sale.

8. DUE DILIGENCE / DATA ROOM / CLARIFICATIONS

8.1 The information and documents made available in the E-Auction Process Information Document and Data Room are provided in good faith and on a best-efforts basis. The assets are proposed to be sold either on a Collectively or on a Parcel sale basis, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and the IBBI (Liquidation Process) Regulations, 2016, strictly on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "WITHOUT RECOURSE" basis. The proposed sale shall transfer only such title, rights and interest as the Corporate Debtor possesses in the assets as on the date of transfer, without any warranties or guarantees.

8.2 Prospective bidders are advised to undertake their own independent legal, technical, financial and statutory due diligence with respect to the assets. This includes verification of any local taxes or statutory dues such as house tax, property tax, municipal charges, maintenance charges, electricity dues, water charges, statutory levies, government dues, or any other liabilities that may be associated with the assets. Where claims in respect of such dues have been duly filed with the Liquidator in accordance with the provisions of the IBC, the same shall be addressed by the Liquidator in accordance with Section 53 of the IBC, subject to the availability of realisations and the priority waterfall prescribed therein. However, if any authority raises any claim or demand after the completion of the sale, the successful bidder may challenge such claim before the Hon'ble NCLT or any other competent authority, and may seek assistance from the Liquidator for such proceedings. The cost of any such litigation shall be borne by the successful bidder.

8.3 In the case of leasehold assets, any transfer charges, unearned income, lease transfer fees, or charges payable to the lessor, industrial development authority, builder, or development corporation, if applicable for transfer of leasehold rights, shall be borne and paid entirely by the successful bidder. Further, **all charges incidental to the transfer of the assets**, including but not limited to **registration charges, stamp**

duty, transfer charges, documentation expenses, legal drafting fees, preparation and execution of sale deeds, conveyance deeds or any other transfer documents, shall be borne exclusively by the successful bidder.

8.4 All claims duly filed by creditors with the Liquidator in relation to the period prior to the Liquidation Commencement Date shall be addressed strictly in accordance with the provisions of the IBC and the distribution waterfall provided under Section 53. Such claims are payable only to the extent of available realisations and subject to the priority framework under the Code. Accordingly, bidders shall not have any right to demand that the Liquidator settle such dues outside the framework prescribed under the IBC. Prospective bidders are therefore advised to carry out comprehensive due diligence regarding any statutory dues, encumbrances, liabilities or obligations relating to the assets prior to participating in the auction.

8.5 In case any adjudication before the Hon'ble NCLT or any other competent authority becomes necessary in relation to any pending dues prior to execution of the sale, the Liquidator may, in consultation with the Committee of Creditors(COC), initiate appropriate legal proceedings. The expenses incurred for such proceedings may be borne by the successful bidder, at the discretion of the Liquidator in consultation with the COC.

8.6 **Clarifications**

- The information contained in this E-Auction Process Information Document and the Data Room has been prepared in good faith based on information available with the Liquidator. However, the Liquidator and their representatives shall not be liable for the accuracy, completeness, reliability or adequacy of such information, and shall not incur any liability for any loss arising from reliance placed on such information by the bidders.
- Any clarification, addendum or information uploaded in the Data Room shall be binding on all bidders and shall be deemed to form an integral part of this E-Auction Process Information Document. The Liquidator may issue modifications or additional clarifications at his discretion, and the same shall be binding on all bidders.
- Any bidder seeking clarification regarding the E-Auction Process Information Document, the liquidation process, submission of bids or details of the assets may send a written request via email to **liquidator.vrundavanceramic@gmail.com .**
- The Liquidator reserves the right, at his sole discretion, to respond or not

respond to any query raised by a bidder. No extension of timelines shall be granted on account of any delay or non-response to such queries, and the Liquidator shall not be responsible for any delay or non-response in providing clarifications.

9. ASSETS TO BE AUCTIONED AND RESERVE PRICES

The identification of the assets, the manner and mode of sale, constitution of the sale blocks, reserve prices, Earnest Money Deposit amounts and incremental bid values were placed before and approved by the Committee of Creditors at its Fourth Meeting held on 30.07.2026. Accordingly, the assets of the Corporate Debtor are proposed to be sold collectively as Block 1 and/or separately in parcels as Blocks 2, 3 and 4, in accordance with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and the terms of this E-Auction Process Information Document.: -

Asset	Block	Reserve Price	EMD Amount	Incremental Value
All Assets— Collective Block All Assets—Collective Block comprising all assets included in Blocks 2, 3 and 4, namely the Land and Building, Plant and Machinery, and Securities and Financial Assets of Vrundavan Ceramic Private Limited, offered together as one composite block on an "as is where is", "as is what is", "whatever there is" and "without recourse" basis. The immovable property and Plant and Machinery are situated at Revenue Survey No. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd.,	1	24,50,26,400	2,45,02,640	5,00,000

Morbi-Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622				
Land and Building Freehold Industrial Non-Agricultural Land admeasuring **48,859 sq. meters** (bearing **Revenue Survey Nos. 143/1, 143/2, 130 P, and 131 P**), together with Buildings therein. **Address:** Revenue Survey No. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi-Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.	2	11,34,84,000	1,13,48,400	2,00,000
Plant and Machinery The Plant and Machinery, equipment, production lines, electrical installations, utilities, workshop machinery and laboratory equipment of the Corporate Debtor situated within its factory premises, as more particularly described in the Plant and Machinery Schedule annexed to this document, subject to the exclusions expressly specified below. The description, make, model, capacity, quantity and condition stated in the schedule are indicative and shall be independently inspected and verified by	3	1,69,03,500	16,90,350	1,00,000

each prospective bidder Excluded third-party assets:: The Coal Gasifier Unit, together with its associated equipment, reportedly belonging to Umiya Ceramic Private Limited, and the Kerajet Digital Printing Machine reportedly belonging to Gokul Ceramic Private Limited, do not form part of the liquidation estate or Block 3 and are expressly excluded from the proposed sale. **Address:** Revenue Survey No. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi-Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622				
Securities and Financial Assets Include Non-current investments, Long-term loans and advances, Trade receivables, Short-term loans and advances and other current assets and Investment made by the Corporate Debtor in other companies.	4	11,46,38,900	1,14,63,890	2,00,000

The details of the asset's location, property details are available in this drive link- **https://drive.google.com/drive/folders/1hPUtkLWhovp9TuYOldecr-e-9LQg7Lws?usp=sharing**

10. MODE OF SALE AND AUCTION PROCESS

The liquidator proposes to conduct an E-Auction (As per process laid below) for the Sale of Land & Building and Plant & Machinery and Securities & Financial Assets on a Collectively/Parcel basis as contemplated under the provision of Insolvency and Bankruptcy Board of India with the advice of COC through E-Auction Process Document.

It is clarified that from the date of submission of the Bid, the Bidders shall not be entitled to withdraw, cancel or renegotiate the Bid under any circumstances or for any reason and by participating in this e-auction process, the Bidders specifically waive any such right to withdraw, cancel or renegotiate the Bid under all applicable law. **In the event the Bidder makes any attempt to withdraw/cancel the Bid, renegotiate or does not complete payment of the sale consideration as per the timelines set out herein, the EMD, 1st Installment and any other amounts paid by the Bidder shall be forfeited and the Bidder shall not be entitled to a refund of the same.**

11. AUCTION PROCESS

11.1 Upon publication of the sale notice, the Liquidator and his team shall undertake reasonable efforts to generate potential leads and facilitate site visits for prospective bidders, subject to verification of basic KYC documents and prior scheduling.

11.2 Prospective bidders are required to register themselves on the official IBBI – Baanknet E-Auction Portal at: **https://ibbi.baanknet.com/eauction-ibbi/home** under the category "IBC E-Auction".

11.3 After successful registration, bidders may access and review the documents related to the assets listed for auction on the portal. Bidders are expected to conduct their independent due diligence based on the information and documents available on the portal or through the Virtual Data Room (VDR) provided by the Liquidator.

11.4 To participate in the auction process, bidders shall deposit the Earnest Money Deposit (EMD) for the respective assets in accordance with the terms specified in the sale notice. The EMD shall be deposited through the Ebkray – Baanknet portal, and the Liquidator shall have no role in the technical process of EMD submission. The last date for submission of EMD shall not be later than two (2) days prior to the scheduled date of the E-Auction.

11.5 After depositing the EMD, the bidder must ensure that the payment has been correctly linked with the specific asset/block being auctioned on the portal. The

Liquidator and his team shall not be responsible for any technical errors, portal-related issues, or failures in linking the EMD.

11.6 All mandatory documents, including but not limited to the Section 29A Declaration, Pre-Bid Qualification documents, Bid Terms and Conditions, Confidentiality Undertaking and other required declarations, shall be duly executed and uploaded on the E-Auction portal within the stipulated timelines.

11.7 The E-Auction shall be conducted online on the scheduled date and time through the designated auction portal.

11.8 Upon closure of the E-Auction process, the bidder offering the highest bid (H1) shall be identified by the auction portal and an automated communication may be issued to the concerned bidder. However, identification as the highest bidder does not automatically entitle such bidder to be declared the Successful Bidder. The final declaration of the Successful Bidder shall done by the Liquidator after getting the approval of the COC.

11.9 After identification of the highest bidder, the Liquidator shall place the auction report before the COC and subject to verification of eligibility criteria including Section 29A compliance and pre-bid qualification, the Successful Bidder shall be formally declared.

11.10 Upon such declaration, the Liquidator shall issue a Letter of Intent (LOI) to the Successful Bidder. The LOI must be unconditionally accepted, duly executed, and returned to the Liquidator within two (2) days, and the terms thereof shall be binding on the Successful Bidder.

11.11 The Successful Bidder shall pay the entire balance sale consideration, together with applicable taxes, duties and costs, within thirty (30) days from the date of the demand/issuance of the Letter of Intent. Where payment is made after thirty (30) days, interest at the rate of 12% per annum shall be payable for the period commencing from the 31st day until the date of actual payment, provided that the entire sale consideration and applicable interest are received not later than the 90th day, or within such shorter period as may be specified in the Sale Notice and approved sale terms.

11.12 **Minimum Bid Requirement**

Bidders are required to note that no bid shall be accepted below the Reserve Price specified for the respective asset/block. Any bid submitted below the Reserve Price shall stand automatically disqualified by the auction portal and shall not be considered for the auction process.

12. EARNEST MONEY DEPOSIT

12.1 Prior to submitting their bids in the E-Auction, all bidders are required to deposit the Earnest Money Deposit (EMD) amount specified in the sale notice corresponding to the respective asset block.

12.2 Mode of Payment of EMD and other instructions relating to EMD

12.2.1 The EMD, must be paid by the Bidder prior to uploading the online Bid Application Form or before participating in auction process, through the portal of IBBI-Baanknet (Auction Service Provider).

12.2.2 Bidders shall preserve the remittance challan and shall produce the same in front of the Liquidator if required after the Conclusion of Auction Process if required.

12.2.3 It should be noted that no interest will be paid to the Bidder in relation to such EMD.

Note: The Earnest Money Deposit (EMD) must be submitted by the interested bidder through the designated wallet mechanism and must be appropriately linked to the specific auction in which the bidder intends to participate. In case of any difficulty in the participation process, bidders may seek assistance by contacting the Liquidator office or by visiting the helpdesk of the Auction Portal. However, **no extension of time shall be granted** in the event of any technical issue or error arising due to the bidder's own actions or negligence.

12.3 **<u>Forfeiture of Earnest Money Deposit from the Bidder</u>**

It is to be noted that the EMD furnished can be forfeited as per following statutory provision, wherein the EMD Shall be forfeited: -

IBBI (Liquidation Process) Regulations 2016.

SCHEDULE I

MODE OF SALE

5A) *The public notice shall state that prospective bidders shall submit an undertaking that they do not suffer from any ineligibility under section 29A of the Code to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.*

12D *If a bidder is found ineligible, the earnest money deposited by him shall be forfeited.*

Other than this we would like to highlight that as per clause 3 of Schedule I the liquidator should make the terms and conditions of sale based upon which the EMD may be forfeited in consultation with COC in following scenarios: -

(i) In case any bidder intentionally hampers the E-Auction process by using wrong ways.
(ii) In case the bidder is found ineligible to participate in the auction process as per Pre-bid Qualification Eligibility laid down in the auction document.
(iii) In case Bidder is found to have made any misrepresentation or fraud that comes under the ambit of Fraud as disclosed under point 18 with heading "Fraudulent and Corrupt Practices" below; or
(iv) If the Successful Bidder attempts to reduce/renegotiate the Bid amount under any circumstances;
(v) if the Bidder withdraws/cancels or makes any attempt to withdraw or cancels its Bid at any time; or
(vi) if the Successful Bidder fails to make the complete payment within the time stipulated in the Liquidation Process Regulations as per the terms of letter of intent issued by the Liquidator.
(vii) If the bidder placed wrong entries in the process of auction to hamper the process of E-Auction, then the EMD may be forfeited as per the decision of the liquidator in consultation with the COC.
(viii) Or on the directions of Adjudicating Authority or based upon any change in the law at the time of issuance of LOI.

12.4 **Other terms**

12.4.1 The Bid once submitted cannot be withdrawn. (Bid means participation in the auction process by even submitting one bid)

12.4.2 **In the event the Bidder makes any attempt to withdraw/cancel the Bid, renegotiate or does not complete payment of the sale consideration as per the timelines set out herein, the EMD, 1st Installment and any other amounts paid by the Bidder shall be forfeited and the Bidder shall not be entitled to a refund of the same.**

12.4.3 In case the E-Auction fails, then the EMD paid by the Bidder shall be returned (without interest) to such applicant within 15 (fifteen) days of the date of closure of E-Auction Process. Please note that the process of submission of EMD and refund of EMD is governed by the officials or technical team of IBBI-Baanknet, hence refund of EMD is governed by the office of IBBI-

Baanknet, and liquidator does not have any role in the same.

13. LETTER OF INTENT

The Liquidator shall, as soon as reasonably possible following the end of the E-Auction, issue to the Successful Bidder a letter of intent ("LoI"/ "Letter of Intent"), inviting the Successful Bidder to provide balance sale consideration (plus any applicable GST/taxes, if any,) as under:

- The final installment/balance along with applicable taxes and duties payable within 30 days from the issuance of Letter of Intent [or within 90 days provided that the payment made after 30 days will attract interest at the rate of 12% p.a. for such extended period i.e. from 31st day to the actual date of payment (which shall not be later than 90th day)].

  This LOI does not confirm sale in favor of the Successful Bidder. Confirmation of sales is subject to the full payment including interest, if any; fulfillment of terms and conditions stated hereunder and the approval of the Liquidator with the consultation of Stakeholders' Consultation Committee.
- The Successful Bidder shall, within a period of 2 (Two) days from the date of issuance of the LoI, unconditionally accept the LOI and record such acceptance by providing the Liquidator with 1 (one) copy of the LOI with an endorsement stating that such LoI is, "Accepted Unconditionally", under the signature of the authorized Director / Authorized Signatory of the Successful Bidder.
- In case of disqualification of a Successful Bidder, the Bidder who had submitted the next highest bid, may be asked to match the Successful Bidder's bid and be considered the new Successful Bidder. If the latter is unwilling to match the bid submitted by the earlier Successful Bidder, the Liquidator, at his sole discretion in consultation with COC, may decide to carry out a fresh auction, withdraw the Auction or sell the Company/asset to the next highest Bidder at its bid amount.

14. SET-OFF OF EMD AND BALANCE PAYMENT

a) Upon receipt of the signed Letter of Intent the liquidator will seek balance sale consideration from the Successful Bidder as per the terms and condition of E-Auction Document within 30 days.

b) Unless expressly indicated by the Liquidator, the EMD shall be set off against or used as part of the consideration that the Successful Bidder proposes to offer as a sale consideration for the Company. However, in case the bidder did not pay the amount within 30 days of issuance of LOI, in such a situation the liquidator has a right to forfeit the EMD, or any other payment made in the name of Vrundavan Ceramic Private Limited.

15. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction Process shall declare the Successful Bidder(s) in consultation with COC after 29A verification. The Successful Bidder(s) shall be determined based on highest Bid received in respect of Sale of Land & Building and Plant & Machinery & Securities and Financial Assets on a Collectively/Parcel sale basis in accordance with the provisions of IBC and Liquidation Process Regulations read with Terms & Conditions as specified in the E-auction portal. In case of any dispute/discrepancy, the Liquidator shall access the E-Auction applications and declare the Successful Bidder(s) offering maximum value for the auction of the Company, after approval by CoC.

16. TREATMENT OF OTHER BIDDERS IN CASE OF FAILURE OR NON-COMPLIANCE BY SUCCESSFUL BIDDER

(Pursuant to Clause 12E of Schedule I of the IBBI (Liquidation Process) Regulations, 2016)

16.1 **Ineligibility or Default by Highest Bidder**

In the event the highest bidder ("H1 Bidder") is found to be ineligible under the provisions of the Insolvency and Bankruptcy Code, 2016 or pre-bid qualification or any other applicable law, or fails to make payment of the consideration within the prescribed timelines as set out in this E-Auction Process Information Document ("EA-PID"), or otherwise fails to comply with the terms and conditions of the sale or any direction of the Liquidator/COC, the Liquidator shall have the right, **in consultation with the COC**, to treat the bid as **null and void**, and forfeit the Earnest Money Deposit (EMD) or any other amount paid, in accordance with applicable regulations and the EA-PID.

16.2 **Right to Consider Next Highest Bidders**

Subject to Clause 12 above, the Liquidator, in consultation with the COC, reserves the right to approach and negotiate with the next highest eligible bidders in the order of ranking of their bids, i.e., H2, H3, and so on (up to H5 or more at the discretion of the Liquidator and COC), **provided such bidders had participated in the same e-auction and had submitted valid bids**.

16.3 **Process for Declaring Alternative Successful Bidder**

In such cases:

a) The Liquidator may invite the next highest bidders (i.e., H2, H3, up to H5, if required) for negotiation before the COC.

b) The shortlisted bidders will be informed in writing or through electronic communication about the date, time, and mode of the meeting with COC, which shall be convened to evaluate the revised offers and/or confirm interest.

c) The negotiation process, if any, will be conducted in a transparent manner and may include request for enhancement of bids or confirmation of their willingness to match or improve their original offers.

d) After the completion of negotiations and consultations, the Liquidator, with the advice and consultation of the COC, may **declare one of the next highest bidders as the new successful bidder** in accordance with the applicable provisions of Clause 12A to 12E of Schedule I of the IBBI (Liquidation Process) Regulations, 2016.

e) The newly declared successful bidder shall be required to comply with all the terms and conditions of the original e-auction process, including the payment of EMD, payment timelines, as if they were declared successful in the first instance.

16.4 **No Right of Automatic Claim**

It is clarified that participation as H2, H3, H4, H5 or otherwise in the e-auction process **does not confer any automatic right to be considered as the successful bidder** in case of default or disqualification of the H1 Bidder. The decision of the Liquidator, in consultation with the COC, shall be final and binding in this regard.

16.5 **Due Diligence Responsibility**

All participants, including H2 to H5 Bidders, are advised to carry out their own due diligence and shall remain bound by their respective bids for a minimum period of **at least 60 (sixty) days** from the date of the auction or such further extended period as may be notified, to allow for such contingencies.

16.6 **Re-Auction Rights Reserved**

The Liquidator, in consultation with the COC, reserves the right to cancel the e-auction and/or conduct a fresh auction at any stage if no suitable bidder (including H2 to H5) is found acceptable or if it is deemed necessary in the interest of maximization of value for stakeholders.

17. FRAUDULENT AND CORRUPT PRACTICES

The Bidder shall maintain the highest standards of ethics and integrity during the E-Auction Process, its closure, and the declaration of the Successful Bidder. Notwithstanding anything contained in this E-Auction Process Information Document (Sale of factories of the Corporate Debtor on a slump sale basis), the Liquidator reserves the right to reject or disqualify any Bid, without any liability whatsoever, if at any stage it is determined that the Bidder, either directly, indirectly, or through an agent, has engaged in any **fraudulent, corrupt, coercive, undesirable, or restrictive practices** during the E-Auction Process or has violated any applicable law, including but not limited to the **Prevention of Corruption Act, 1988**.

In such an event, the Liquidator shall be entitled to **forfeit the Earnest Money Deposit (EMD)**, without prejudice to any other rights or remedies available under law or under the terms of this Document. For the purposes of this Clause, the following expressions shall bear the meanings assigned below:

- **"Coercive practice"** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to improperly influence the actions or decisions of such person in connection with the E-Auction Process.
- **"Corrupt practice"** means:
  (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person involved in the E-Auction Process; or
  (ii) engaging, during the E-Auction Process or thereafter, any person who is or has been a legal, financial or technical adviser of the Liquidator or the Corporate Debtor, in any matter related to the E-Auction Process, within a period of one (1) year from such person ceasing to be associated with the Liquidator or Corporate Debtor.
- **"Fraudulent practice"** means a misrepresentation or omission of facts, suppression of material facts, or disclosure of incomplete information with the intent to influence or manipulate the outcome of the E-Auction Process. **This includes but is not limited to "cartelisation," wherein multiple Bidders collude to manipulate pricing or restrict competition, undermining the principles of a fair and transparent bidding process.**
- **"Restrictive practice"** means forming a cartel or any arrangement among Bidders with the intention to limit or distort full and fair competition during the E-Auction Process.
- **"Undesirable practice"** means:
  (i) contacting any officer or advisor of the Liquidator or the Corporate Debtor for canvassing, lobbying, or influencing the E-Auction Process; or
  (ii) acting despite an existing or potential conflict of interest.

The Bidder shall not disclose any part of their Bid, or any confidential information made available by the Liquidator, to any third party. Prior to receiving access to the Data Room or conducting any site visits, the Bidder shall execute a Confidentiality Undertaking and upload the same on the IBBI Baanknet Portal.

18. COSTS, EXPENSES AND TAX IMPLICATIONS

18.1 The Bidder shall be responsible for all the costs incurred by it on account of its participation in the E-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 E-Auction Process.

18.2 It is hereby clarified that the Bidder shall make 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.

18.3 The Bidder 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 of the Company and matters incidental thereto or for any purpose in connection with the E-Auction Process.

18.4 It is to be noted that all taxes applicable whether Direct and / or Indirect taxes and / or duties and / or penalties and / or interest (including stamp duty implications and registration charges) on Sale of Land & Building and Plant & Machinery & Securities and Financial Assets on a Collectively/Parcel sale basis; as the case may be in accordance with the provisions of IBC and Liquidation Process Regulations, as the case may be, would be borne by the Successful Bidder. Some of the costs and charges for the sale transaction may include *inter-alia* the following:

(i) The sale of the land may attract stamp duty, registration charges etc. as per relevant Applicable Law(s);

(ii) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties additional stamp duty / transfer charges, fees, etc. for transfer of the Company in its name; and

(iii) The payment of all statutory / non statutory dues, taxes, rates, assessments, charges, fees, cess or other applicable tax i.e. GST, TDS etc.

18.5 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 asset in the name of the Successful Bidder and such dues, if any, will have to be borne /paid by the Successful Bidder.

18.6 The Bidder shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Law(s) that are relevant for the sale of the Company. 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(s) in respect of the Sale of Land & Building and Plant & Machinery & Securities and Financial Assets on a Collectively/Parcel sale basis as contemplated in E-Auction Process Information Document.

18.7 Further, any expenses related to travel, convenience, or facilitation for the purpose of registration or execution of documents wherein the Liquidator is required to be physically present for signing shall be borne solely by the Successful Bidder. Any delay in the transfer process on part of the Liquidator or the relevant authority shall not constitute valid grounds for cancellation of the bid by the Successful Bidder.

19. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document (Sale of Land & Building and Plant & Machinery & Securities and Financial Assets on a Collectively/Parcel sale basis), the E-Auction Process and the other documents pursuant to the E-Auction Process Information Document (Sale of Land & Building and Plant & Machinery & Securities and Financial Assets on a Collectively/Parcel basis) shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document (Sale of Land & Building and Plant & Machinery & Securities and Financial Assets on a Collectively/Parcel basis) or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Ahmedabad, India.

20. TIMETABLE

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

Sr. No.	Event/Particulars	Date/time
1	Publication of E-Auction Sale Notice in one English and one regional-language newspaper having wide circulation at the relevant locations	Wednesday, 05.08.2026
2	Upload/listing of the Sale Notice and E-Auction Process Information Document on BAANKNET and making the relevant documents available on the websites of IBBI/designated platform, RRR Insolvency Service Experts LLP, the Corporate Debtor, if any, and/or such other websites as may be applicable	Wednesday, 05.08.2026
3	Opening of registration on BAANKNET and commencement of submission of the bid application, KYC documents, authority documents, affidavit, undertakings and declaration of eligibility under Section 29A of the Code	Wednesday, 05.08.2026
4	Inspection/site visit and due diligence by prospective bidders, subject to prior appointment and the procedure prescribed by the Liquidator	Thursday, 06.08.2026 to Thursday, 27.08.2026
5	Last date for submission of bid application, KYC documents, authority documents, prescribed annexures, affidavit, undertakings and declaration under Section 29A through BAANKNET	Sunday, 30.08.2026, up to 5:00 PM
6	Last date for seeking clarifications or additional information from the Liquidator	Thursday, 27.08.2026, up to 5:00 PM
7	Last date for deposit of the Earnest Money Deposit ("EMD") through BAANKNET	Sunday, 30.08.2026, up to 5:00 PM
8	E-Auction on the BAANKNET platform	Tuesday, 01.09.2026, with automatic extensions of five minutes in accordance with the auction terms

Block / Lot	Asset	Auction Date	Auction Time
1	Collective Block comprising all assets of Blocks 2, 3 and 4	Tuesday, 1 September 2026	11:00 AM to 12:00 PM
2	Land and Building	Tuesday, 1 September 2026	12:30 PM to 01:30 PM
3	Plant and Machinery	Tuesday, 1 September 2026	02:00 PM to 03:00 PM
4	Securities and Financial Assets	Tuesday, 1 September 2026	03:30 PM to 4:30 PM

Note: In the event that valid bids are received for the Collective Block as well as for any or all of the individual Blocks, the results of all such auctions shall be placed before the Committee of Creditors ("CoC"). The CoC shall evaluate the bids

	and decide upon their acceptance, including whether to accept the bid for the Collective Block or the bids for the individual Blocks, based on value maximisation and the applicable auction terms. The decision of the CoC in this regard shall be final and binding.	
9	Identification and intimation of the Highest Bidder (“H1”)	Tuesday, 01.09.2026, immediately after closure of the E-Auction
10	Due diligence and verification of the eligibility of H1, including verification under Section 29A of the Code	On or before Friday, 04.09.2026
11	Presentation of auction results, details of H1 and findings of the due-diligence exercise before the Committee of Creditors (“CoC”)	Within three days of closure of the E-Auction for completion of due diligence, subject to the applicable regulations
12	Approval by the CoC with at least 66% voting share and declaration of H1 as the successful bidder, or rejection of H1	CoC consideration/approval as soon as practicable thereafter and within the applicable process timeline
13	Issuance of email confirmation and Letter of Intent (“LOI”) to the successful bidder, together with the demand for payment of the balance sale consideration—“X”	Immediately after CoC approval, X” as the actual date of issuance of the LOI/demand,
14	Execution and return of the duly accepted LOI by the successful bidder	Within three days from X; if X is Monday, 07.09.2026, then on or before Thursday, 10.09.2026
15	Refund of EMD to unsuccessful bidders, without interest, through BAANKNET	As soon as practicable following declaration of the successful bidder and closure of the E-Auction process, and within 15 days from such closure, as stipulated in the auction document
16	Payment of balance sale consideration, applicable taxes and other costs without interest	Within 30 days from the date of demand/LOI; if X is Monday, 07.09.2026, then on or before Wednesday, 07.10.2026
17	Extended period for payment of balance sale consideration, with interest at 12% per annum for the period after the first 30 days	After expiry of 30 days but within the maximum period specified in the Sale Notice, not exceeding 90 days from the date of demand
18	Final date for payment of the entire balance sale consideration, together with applicable interest, taxes and other costs	If X is Monday, 07.09.2026, then on or before Sunday, 06.12.2026. For operational prudence, cleared funds should preferably be received by Friday, 04.12.2026
19	Completion of sale, execution of Sale Certificate/Sale Deed and initiation of the process for transfer, delivery, management or control of the assets, as applicable	After receipt of the entire consideration and subject to the requisite approval of the CoC with at least 66% voting share

Note - In case the final sale consideration is not paid within the timelines prescribed under this document / IBC / Liquidation Process Regulations, the Liquidator shall forfeit the EMD and any further Payment made by the Successful Bidder

ANNEXURE I-AFFIDAVIT AND UNDERTAKING

(To be on judicial stamp paper of Rs 100 stamp duty value relevant to place of execution)

Date: -

To,

Mr. Arunava Sikdar

Designated Partner & Authorized Signatory

RRR Insolvency Service Experts LLP acting as Liquidator of Vrundavan Ceramic Pvt Ltd.

Registration No. IBBI Reg. No: IBBI/IPE-0131/IPA-2/2023-24/50046

Sub: Disclosure and undertaking on eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016

Dear Sir,

A. I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("**IBC**") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018 and further amendments thereto:

I have understood the provisions of Section 29A of IBC and confirm that I am eligible to submit my bid under section 29A of IBC. I confirm that in accordance with the provisions of section 29 A of IBC, inter-alia, neither (XYZ Limited) nor any person acting jointly with (XYZ Limited) or any person who is a promoter or in the management or control of (XYZ Limited) or any person acting jointly with (XYZ Limited):

(I) Is an undischarged insolvent;

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

(III) At the time of submission of the 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 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;

(IV) 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.

(V) Is disqualified to act as a director under the Companies Act, 2013;

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

(VII) 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 IBC;

(VIII) Has executed an enforceable 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 IBC;

(IX) Has been subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or

(X) Has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A of IBC.

I, therefore, confirm that (XYZ Limited) is eligible under Section 29A of IBC submit its Bid for assets of Vrundavan Ceramic Private Limited – In Liquidation.

B. I undertake on behalf of (XYZ Limited), that during the Liquidation Process, no person who would be considered as Connected Person as 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 the corporate debtor.

C. I declare and undertake that in case (XYZ 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 (XYZ Limited) becomes ineligible at any time after submission of EMD, then the EMD would be forfeited and the same would be deposited in the account of Vrundavan Ceramic Private Limited – in liquidation.

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 and the undefined legal terms in this undertaking shall have the same meaning as ascribed to them under IBC and regulations thereunder.

G. I am duly authorized to submit this declaration by virtue of [*Insert the details of the corporate authorisations*]

(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)

RELATED PARTY DETAILS

(Should be A4 size paper and should be self-attested)

List of relatives as per Explanation of section 5(24A) of Insolvency and Bankruptcy Code, 2016 (Please provide DIN No./PAN along with name of director or relatives):

S. No.	Particulars	Director/Partner/(HUF)/Sole Proprietor					
		1	2	3	4	5	6
1.	Members of concerned company/ partnership/HUF/ Sole Proprietor Pan No.						
2.	Husband Pan No.						
3	Wife Pan No.						
4.	Father Pan No.						
5.	Mother Pan No.						
6.	Son Pan No.						
7.	*Son's wife* Pan No.						
8.	Daughter Pan No.						
9.	*Daughter's husband* Pan No.						
10.	Son's daughter and son, Pan No.						
11.	Daughter's daughter and son, Pan No.						
12.	Grandson's daughter and son, Pan No.						
13.	Granddaughter's						

	daughter and son						
14.	Brother Pan No.						
15.	*Brother's wife* Pan No.						
16.	Sister Pan No.						
17.	*Sister's husband* Pan No.						
18.	Brother's son and daughter Pan No.						
19.	Sister's son and daughter Pan No.						
20.	Father's father and mother. Pan No.						
21.	Mother's father and mother. Pan No.						
22.	Father's brother and sister. Pan No.						
23.	Mother's brother and sister. Pan No.						

List of related parties other than relatives as per section 5 (24A) of Insolvency and Bankruptcy Code, 2016:

S No.	Particulars						
1.	Limited liability partnership or a partnership firm, in which the individual is a partner.						
2.	Partners of the above LLP / Partnership firm.						
3.	Trust, where the beneficiary is the individual.						
4.	Trustees of above-mentioned trust.						
5.	Private company in which the individual is a director and holds along with his relatives, more than two per cent of its share capital.						
6.	Public company in which the individual is a director and holds along with his relatives, more than two per cent of its share capital.						
7.	A body corporate whose board of directors, managing director or manager, in the ordinary course of business, acts on the advice, directions or						

	instructions of the individual.						
8.	A limited liability partnership or a partnership firm whose partners or employees in the ordinary course of business act on the advice, directions or instructions of the individual.						
9.	A person on whose advice, directions or instructions, the individual is accustomed to act.						
10.	A company, where the individual or the individual along with its related party, owns more than fifty per cent of the share capital of the company or controls the appointment of the board of directors of the company.						

ANNEXURE II - CONFIDENTIALITY UNDERTAKING

(on stamp paper to be submitted by the Bidder)

By [Name of Potential Bidder]

This Confidentiality Undertaking ("Undertaking") is executed by **[Name of Potential Bidder]**, a company having its registered office at [Address], acting through its authorized signatory **Mr. [Name]** (hereinafter referred to as the *"Bidder"*), in favour of **Vrundavan Ceramic Private Limited** ("Company"), the Liquidator.

WHEREAS:

1. Vrundavan Ceramic Private Limited is under liquidation pursuant to the order dated 27th September 2024 passed by the Hon'ble NCLT, Ahmedabad Bench.
2. RRR Insolvency Service Experts LLP , an Insolvency Professional Entity registered with IBBI, has been appointed as the Liquidator to manage, protect, sell, and liquidate the assets of the Company.
3. The Liquidator has invited bids through an E-Auction Process in accordance with the Insolvency and Bankruptcy Code, 2016 ("IBC") and the IBBI (Liquidation Process) Regulations, 2016.
4. In this regard, the Liquidator will be sharing certain confidential information with the Bidder to enable due diligence.

NOW, THEREFORE, the Bidder unconditionally undertakes and declares as follows: -

1. **Confidentiality Obligation:**
   - The Bidder shall keep confidential all information received from the Liquidator, whether through the Data Room, Information Memorandum, or any other mode ("Confidential Information").
   - All derived or related documents will also be treated as Confidential Information.

2. **Use and Access: -**The Bidder shall:
   a) Use the Confidential Information solely for evaluating the assets under liquidation.
   b) Not using the information to cause undue gain/loss to itself or others.
   c) Comply with applicable laws on confidentiality and insider trading.
   d) Protect the intellectual property of the Company.

e) Disclose information only to employees/advisors on a strict need-to-know basis after binding them by equivalent confidentiality obligations.

f) Ensure protection of Confidential Information against unauthorized use or disclosure.

g) Permanently destroy all Confidential Information upon completion of the sale.

h) Be liable for any breach (by itself or its representatives) and indemnify the Liquidator against any resulting losses or damages.

3. Exceptions:

The obligation of confidentiality shall not apply to:

a) Information already in the public domain without breach;

b) Information that becomes public post-disclosure without breach;

c) Information lawfully in the Bidder's possession prior to disclosure.

4. No Representation:

The Liquidator makes no representation or warranty as to the accuracy or completeness of the Confidential Information. The Bidder shall have no claims against the Liquidator or the Company in this regard.

5. Modification:

This Undertaking may be modified only by a written agreement executed by both parties.

6. Remedies:

In case of breach, the Liquidator shall be entitled to equitable relief including injunctions and specific performance, in addition to damages.

7. Fraud and Willful Default:

Nothing in this Undertaking limits the liability of the Bidder arising from fraud or willful misconduct.

8. Authority

The signatory confirms they are duly authorized to execute this Undertaking on behalf of the Bidder.

9. Governing Law:

This Undertaking shall be governed by Indian law. The courts and tribunals of Delhi shall have exclusive jurisdiction.

10. Definitions:

Capitalized terms not defined herein shall have the meaning assigned in the E-Auction Process Information Document ("EAPID").

Signed by:

For and on behalf of: **[Name of Bidder]**

Name:

Designation:

Date:

Place:

Note: In case of a consortium, each member must submit a separate undertaking.

ANNEXURE III-TERMS AND CONDITIONS OF THE E-AUCTION

(To be on a judicial stamp paper of Rs.100 and should be notarized. To be provided by the Bidder)

In addition to the E-Auction Process Information Document, following terms and conditions apply:

1. The E-Auction will be conducted **"Online" on an "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"** through the approved service provider **M/s BaankNet**. Interested bidders must read and understand the Auction and Registration Guidelines available on the BaankNet platform i.e. **https://d14q55p4nerl4m.cloudfront.net/Production/Application-Documents/IBBI-Instance/client-document/Bidders-Auction-guide.pdf**. The complete E-Auction Process Document which includes the Undertaking, E-Auction Bid Form, Declaration by Bidders, and General Terms and Conditions of Online Auction is available on **https://ibbi.baanknet.com/eauction-ibbi/home.** Bidders must search for the company **Vrundavan Ceramic Private Limited** either by name or by selecting the relevant state and property type. For assistance, contact Shivam Jaiswal: 9654918220 and Swati Arora 9999781153 .

2. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property and installed machinery are being sold with all the existing and future encumbrances/claims/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any way for any third-party claims/ rights/ dues.

3. GST and all other applicable charges If any will be borne by the bidder. However, GST will be charged as per the provision of GST act and will be provided in Letter of Intent that will be issued to the H1 bidder.

4. The intending bidders are required to undertake their own independent inquiries and due diligence with respect to the title of the property, government dues, statutory liabilities, local taxes, electricity and water charges, maintenance charges, transfer charges, encumbrances, and any other obligations associated with the assets prior to submission of their Bid or deposit of the Earnest Money Deposit (EMD).

5. It shall be deemed that the bidder has carefully read, understood and taken into consideration the Special Terms and Conditions specified under **Clauses 7, 8, 9 and 10** of this Auction Document, along with all other terms and conditions contained herein, before participating in the auction process. By signing this document and submitting the Bid/EMD, the bidder confirms their unconditional acceptance and agreement to be bound by the said terms and conditions.

6. The bidders may also inspect the properties at the site, at their own cost and responsibility, with prior appointment by contacting Mr. Shivam Jaiswal (+91-9654918220). Submission of the Bid shall be treated as confirmation that the bidder has either inspected the property or has satisfied themselves with respect to the condition and status of the assets through their own due diligence.

7. Further, any expenses related to travel, convenience, or facilitation for the purpose of registration or execution of documents wherein the Liquidator is required to be physically present for signing shall be borne solely by the Successful Bidder. Any delay in the transfer process on part of the Liquidator or the relevant authority shall not constitute valid grounds for cancellation of the bid by the Successful Bidder.

8. The Liquidator also reserves the right to demand necessary documents from the bidder to facilitate the transfer on the closure of auction. Failure to provide such documents may result in disqualification of the bid at the sole discretion of the Liquidator. It should be the responsibility of the Prospective/Interested Bidders to inspect and satisfy themselves about the assets of the Company / Company before submission of the Bid.

9. Upon closure of the E-Auction, the bidder who has submitted the highest valid bid, not being below the applicable Reserve Price, shall be identified as the Highest Bidder/H1. Identification as H1 shall not confer any right to be declared the Successful Bidder. The eligibility of H1, including eligibility under Section 29A of the Code to the extent applicable, shall be verified, and the auction results and due-diligence findings shall be placed before the Committee of Creditors. H1 shall be declared the Successful Bidder only upon receipt of the approval prescribed under the Code and the Liquidation Regulations, following which the Liquidator shall issue the confirmation and Letter of Intent.

10. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD of unsuccessful bidders shall be refunded within fifteen working days after the date of E-Auction.

11. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction. With reference to auction put on sold any type of transportation, dismantling cost or any other related cost shall be borne by the successful bidder.

12. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name. The sale shall be subject to conditions and provisions under Insolvency and bankruptcy code 2016 and regulations made thereunder.

13. If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders.

14. The interested bidders may give offers either for one or more than one asset block. In case a bidder bids for more than one asset, he will be required to submit separate EMD amounts for each asset blocks.

15. The interested Bidder(s) shall be provided access to the data room ("Data Room") established and maintained by the Company acting through the Liquidator to conduct a due diligence of the business and operations of the Company. The interested bidder(s) shall be provided access to the information in the Data Room until the E-Auction Date. The access to, and usage of the information in the Data Room by the interested bidder(s) shall be in accordance with the rules as may be set forth by the Liquidator from time to time.

16. The Bidders should make their own independent inquiries regarding the encumbrances; title of assets put on auction and claims/rights/dues/ affecting the assets of the Company and should conduct their own due diligence prior to submitting their Bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The Company is proposed to be sold on a Sale of Land & Building and Plant & Machinery and Securities & Financial Assets on a

Collectively/Parcel basis with all the existing and future encumbrances/claims/dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/rights/dues.

17. The sale of the Company as contemplated under this document shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 read with amendments and rules/ regulations made thereunder.

18. The prospective bidders are advised to conduct their own independent due diligence with respect to the property, including verification of any pending dues, statutory liabilities, encumbrances, or other obligations prior to participating in the auction. The Liquidator shall not be responsible for any such liabilities discovered after the sale.

19. The Bidder may submit his offer as per the process specified in the E-Auction Process Information Document. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.

20. The Bidders are required to keep themselves updated for any revisions in the terms and conditions of E-Auction by regularly visiting the links and website addresses of the Company as mentioned in this E-Auction Process Information Document.

I/We hereby acknowledge and confirm that I/We have carefully read and understood all the terms and conditions set out in this document, including but not limited to provisions relating to classification of land, obligations of the successful bidder, pricing mechanism, and post-sale responsibilities.

I/We further undertake that I/We have thoroughly reviewed the Auction Process Document, including the procedure prescribed therein for participation, bidding, payment, and post-auction formalities. I/We unconditionally agree to abide by and be bound by the terms and conditions contained in this document and the Auction Process Document and shall not raise any dispute or objection in relation thereto at any stage.

Date: ________

ANNEXURE IV - *DESCRIPTION OF THE ASSETS*

(Note: - The list attached herewith is for reference the physical condition may differ. The items mentioned below are provided on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse" basis)

Description of Assets

Asset	Block	Reserve Price	EMD Amount	Incremental Value
All Assets—Collective Block All Assets—Collective Block comprising all assets included in Blocks 2, 3 and 4, namely the Land and Building, Plant and Machinery, and Securities and Financial Assets of Vrundavan Ceramic Private Limited, offered together as one composite block on an "as is where is", "as is what is", "whatever there is" and "without recourse" basis. The immovable property and Plant and Machinery are situated at Revenue Survey No. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi-Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.	1	24,50,26,400	2,45,02,640	5,00,000
Land and Building Freehold Industrial Non-Agricultural Land	2	11,34,84,000	1,13,48,400	2,00,000

admeasuring **48,859 sq. meters** (bearing **Revenue Survey Nos. 143/1, 143/2, 130 P, and 131 P**), together with Buildings therein. **Address:** Revenue Survey No. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi-Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.				
<u>**Plant and Machinery**</u> The Plant and Machinery, equipment, production lines, electrical installations, utilities, workshop machinery and laboratory equipment of the Corporate Debtor situated within its factory premises, as more particularly described in the Plant and Machinery Schedule annexed to this document, subject to the exclusions expressly specified below. The description, make, model, capacity, quantity and condition stated in the schedule are indicative and shall be independently inspected and verified by each prospective bidder **Excluded third-party assets::** The Coal Gasifier Unit, together with its associated equipment, reportedly belonging to Umiya Ceramic Private Limited, and the Kerajet	3	1,69,03,500	16,90,350	1,00,000

Digital Printing Machine reportedly belonging to Gokul Ceramic Private Limited, do not form part of the liquidation estate or Block 3 and are expressly excluded from the proposed sale. **Address:** Revenue Survey No. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi-Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.				
Securities and Financial Assets Include Non-current investments, Long-term loans and advances, Trade receivables, Short-term loans and advances and other current assets and Investment made by the Corporate Debtor in other companies.	4	11,46,38,900	1,14,63,890	2,00,000

BLOCK 1: ALL ASSETS — COLLECTIVE BLOCK

BLOCK 1 COMPRISES ALL ASSETS OF BLOCK 2, BLOCK 3, AND BLOCK 4 COMBINED AS A SINGLE COMPOSITE LOT.

The collective block includes the entire Land and Building (freehold industrial land admeasuring 48,859 sq. meters together with all factory sheds, administrative building, godowns, labour quarters, canteen, and civil structures), the complete Plant and Machinery (integrated ceramic floor tile manufacturing unit including raw material preparation, ball mills, spray dryer, hydraulic presses, kilns, glazing line, sizing & squaring machine, workshop equipment, electrical installations, and utilities), and all Securities and Financial Assets (including 7,60,000 equity shares in Millenium Papers Pvt. Ltd., 42,50,000 equity shares in Millennium Vitrified Tiles Pvt. Ltd., trade receivables, bank balances, and fixed deposits) belonging to Vrundavan Ceramic Private Limited.

All the immovable assets, plant, machinery, equipment, and registered office records are located at Revenue Survey Nos. 143/1, 143/2, 130 P, and 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi–Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.

The assets are being offered collectively as one composite block on an "as is where is", "as is what is", "whatever there is", and "without recourse" basis.

Note: The above description is based on available records and information presently available with the Liquidator. Prospective bidders are advised to undertake their **own independent due diligence** regarding the property, approvals, and suitability for their intended use prior to participating in the auction.

BLOCK 2: LAND AND BUILDING

Block 2 comprises the freehold industrial non-agricultural land admeasuring 48,859 sq. meters, together with all factory buildings, sheds, administrative structures, godowns, and allied civil works constructed thereon.

1. Land Particulars:

The subject property consists of contiguous industrial land parcels admeasuring a total area of 48,859 sq. meters, comprising:

- Revenue Survey No. 143/1: 26,608 sq. meters
- Revenue Survey No. 143/2: 20,336 sq. meters
- Survey No. 130 P (Road Area): 1,465 sq. meters
- Survey No. 131 P (Road Area): 450 sq. meters

The land is freehold, converted for non-agricultural industrial usage, non-landlocked, and accessible via an approach road connecting to the Morbi–Wankaner Highway (N.H. 27). The consolidated site boundaries are as follows:

- North: Open Land / Kharabo Land
- South: Other's Property / Revenue Survey No. 142
- East: Property of Prince Cement Pvt. Ltd.
- West: Approach Road / Paneli Road & Gangotri Glazed Tiles

2. Buildings and Civil Constructions:

The site features a total built-up area of approximately 21,026.28 sq. meters, comprising the following major structures:

- Main Plant Shed (ACC Roof): Built-up area of 13,000 sq. meters.
- Finished-Goods Godown Shed (ACC Roof): Built-up area of 5,311 sq. meters.
- Administrative Building (RCC Frame Structure): Built-up area of 844 sq. meters.
- Workshop & Store Shed (ACC Roof): Built-up area of 316.58 sq. meters.
- Labour Quarters (RCC Structure): Built-up area of 753 sq. meters.
- Canteen Building (RCC Structure): Built-up area of 110 sq. meters.
- Coal Shed (ACC Roof): Built-up area of 371.70 sq. meters.
- D.G. Room Structure (ACC Roof): Built-up area of 186 sq. meters.
- Security Cabin (RCC Structure): Built-up area of 11 sq. meters.
- Parking Shed (ACC Roof): Built-up area of 123 sq. meters.
- Allied Civil Infrastructure: Compound wall constructed with MS entrance gate, internal concrete/tar roads, water storage and utility arrangements, and underground drainage/sewerage connections.

Address: Revenue Survey Nos. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi–Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.

(Note: The manufacturing unit is presently non-operational and closed).

BLOCK 3: PLANT AND MACHINERY

Block 3 comprises the entire plant, machinery, production lines, workshop tools, laboratory equipment, electrical systems, and utility installations set up for ceramic floor tile manufacturing, in as-is condition.

Department-Wise Asset Details:

1. Slip House & Ball Mill Department: Includes 1 No. 40-Ton Ball Mill with underground slurry tanks, conveyor belt platform constructed of MS channels/girders/angles (China make, electric drive, with ~40 KL underground tanks); 1 No. Magnetic Machine (China make); stirrer assembly with gearbox & centrifugal pumps; 6 Nos. Service Tanks with stirrers (~40 KL capacity each); and 2 Nos. self-fabricated Weighing Hoppers.
2. Spray Dryer Section: Includes 1 No. 9 Spray Dryer (standard make, 150 MT/day capacity, including feed pumps and electrical fittings); conveyor systems and piston pumps; 4 Nos. Vibro Screens; 3 Nos. MS Silos for Powder Storage (100 MT capacity each with conveyor belts and load cells); and 5 Nos. MS Silos (5 MT capacity each).
3. Press Department: Includes 3 Nos. Imported Hydraulic Presses (Model PH 980) complete with platform, heat exchanger, cooling tower, entry & exit tables, conveyor system, die box, upper punch, lower punch, and vibrator units.
4. Kiln & Pre-Kiln Section: Includes 1 No. Single-Layer Pre-Dryer (approx. 60 meters long with entry & exit tables and electrical fittings); 1 No. Pre-Dryer (approx. 15 meters long); 1 No. Roller Kiln - Kiln 1 (Standard make, approx. 100 meters long, complete with heating/cooling zones, blowers, ducting, and electric fittings); and 1 No. Kiln 2 (approx. 75 meters long).
5. Glaze Section: Includes 1 No. Glaze Line (Standard make, approx. 200 meters long, with washers, vibro screens, and fittings); 1 No. Colour Printer; 5 Nos. Glaze Ball Mills (2-Ton capacity with hoist & trolleys); 1 No. Glaze Ball Mill (1-Ton capacity); water pickup system; 20 Nos. Mix Tanks with common stirrer; and 4 Nos. Vibrator Screens.
6. Sizing & Squaring Section: Includes 1 Set Sizing & Squaring Machine, imported Sorting Table, Sorting line with table, and Gap Conveyor line.
7. Workshop & Maintenance Section: Includes 2 Nos. Lathe Machines, 1 No. Radial Drill Machine, 1 No. Shaping Machine, 1 No. Emery Grinder, and 1 No. EOT Crane.

8. Laboratory Equipment: Includes testing equipment such as Oven, Pilot Press, Surface Plate, Sample Pot Mill, MOR Machine, Glaze Pumps, and Vibratory Sieve.
9. Electricals & Utilities: Includes 1 No. 2000 KVA Main Transformer, Electrical Main & Sub-Panel Distribution Boards, Power Factor Controller Panel, cabling, switches, starters; Air Compressors; 1 No. 700 KVA DG Set (Cummins make); Gas piping and plumbing installations; strapping machines; weighbridge, FRP Cooling Tower, trolleys, and wooden pallets.

Address: Installed within the factory premises at Revenue Survey Nos. 143/1, 143/2, 130 P & 131 P, Behind Gangotri Glazed Tiles Pvt. Ltd., Morbi–Wankaner Highway (N.H. 27), Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.

Specific Disclaimer / Exclusions: Third-party machinery/equipment situated within the premises—specifically the Coal Gasifier Unit (Model RREDA 1000) belonging to Umiya Ceramic Pvt. Ltd. and the Kerajet Digital Printing Machine belonging to Gokul Ceramic Pvt. Ltd.—are strictly excluded from the liquidation estate and do not form part of this sale block.

List of Plant and Machinery includes:

Sr No	Particulars	Quantity
1	**SLIP HOUSE & BALL MILL DEPARTMENT**	
	40 Ton Ball Mill Under Ground Tanks Conveyor Belt Ball Mill Platform made of MS channels, girders & angles – China make, electric drive, with approx. 40 KL underground tanks.	1
	Magnetic Machine – Manufactured in China.	1
	Stirrer with gearbox & centrifugal pumps with electric-drive	-
	Service Tanks with stirrer – Approx. 40 KL capacity each.	6
	Weighing hopper 1 – In-house fabricated.	1
	Weighing hopper 2 – Self-fabricated (idle condition).	1
2	**SPRAY DRYER SECTION**	
	9 Spray dryer 1 – Standard make with 150 MT/day capacity, including feed pumps and electrical fittings.	1
	Conveyor system and other conveyor system and piston pump etc.	
	Gasifier with weigh hopper - Standard make, with Cooling Towers, Blowers, Ducts & other standard accessories.	1
	Vibro Screen - Non used/idle / closed with junk & rusted condition	4
	MS Silo for Powder Storage -Capacity 100 MT each with conveyor Belts & Load Cells	3
	MS Silo for Powder Storage - Capacity 5 MT each	5

3	**PRESS DEPARTMENT**	
	Hydraulic Press - Imported, PH 980 with platform, heat exchanger, cooling tower, entry & exit table etc. (Conveyor system, Die box, Upper punch, Lower punch & Vibrator, etc.)	3
4	**KILN & PRE KILN SECTION**	
	Pre-dryer Single layer - 1: approx. 60 meter long, with entry & exit table, with standard accessories & electric fittings, etc.	1
	Pre-dryer - 2: approx. 15 meter long, with non-used / idle/closed condition	1
	Kiln -1: Standard make, @ 100 meter long, with cooling/heating zone, blower, ducting, with standard accessories & electric fittings, etc.	1
	Kiln -2 : Standard make, @ 75 meter long, non-used/idle/closed / junk & rusted condition	-
5	**GLAZE SECTION**	
	Glaze Line - Standard make, @200 meter long, with washers, vibro screen, with standard accessories & electric fittings etc.	1
	Colour Printer	1
	Digital Printer Machine - Kerajet make, with 6 colours	1
	Glaze Ball Mills - 2 Ton, with hoist & trolleys, etc.	5
	Glaze Ball Mills - 1 Ton, with standard accessories &	1
	Platform (self-fabricated)	
	Water pickup system	
	Mix Tanks - with common stirrer	20
	Vibrator Screen	4
6	**SIZING & SQUARING SECTION**	
	Sizing & Squaring Machine	
	Sorting table – Imported	Set
	Sorting line with table	
	Gap conveyor line	
7	**WORKSHOP**	
	Lathe machine	2
	Radial drill machine	1
	Shaping Machine	1
	Emery Grinder	1
	EOT Crane	1

8	**LABORATORY EQUIPMENT**	
	Oven, Pilot Press, Surface Plate, Sample pot Mill, MOR Machine, Glaze Pumps, Vibratory Sieve	-
9	**Strapping Machine in non-used/idle condition**	2
10	**MISC./OTHER MACHINERY**	
	Trolley, Pallet Trolly, Wooden Pallets, Weigh Bridge, FRP Cooling Lot, Tower etc.	
	Fork lift truck - Scrap condition	
11	**Gas Piping, plumbing with standard accessories etc.**	
12	**ELECTRICALS**	
	Electrical main / sub panel boards and distribution, main transformer 2000 KVA, inclusive of power factor controller panel, with Main /Switch Panel Boards, switches, starter, cabling, wires with air compressor & other miscellaneous material etc with standard accessories and fittings.	
	Compensators - Loose condition / non used/idle condition	
	DG Set - 700 KVA (Cummins make)	

BLOCK 4: SECURITIES AND FINANCIAL ASSETS

Block 4 comprises all non-current investments, equity shareholdings, fixed deposits, bank account balances, trade receivables, and financial claims belonging to Vrundavan Ceramic Private Limited (CIN: U26914GJ1999PTC036237).

1. Non-Current Investments (Equity Shareholdings in Investee Companies):

- Millenium Papers Private Limited (MPPL): 7,60,000 Equity Shares of face value ₹10/- each, representing a 12.05% equity stake in MPPL.

- Millennium Vitrified Tiles Private Limited (MVTPL): 42,50,000 Equity Shares of face value ₹10/- each, representing a 24.83% equity stake in MVTPL.

2. *Trade Receivables & Financial Claims:*

- Outstanding Trade Receivables of the Corporate Debtor as per the books of account (assessed realizable value of Rs 24,02,777 across outstanding customer accounts).
- Other security deposits and financial claims/advances as reflected in the books of the Corporate Debtor, subject to realization/recovery status.

Registered Office Address: Survey No. 143/2, 8-A National Highway, Behind Gangotri Glazed Tiles, Village Dhuva, Taluka Wankaner, District Morbi, Gujarat – 363622.

Note: The above description is based on available records and information presently available with the Liquidator. Prospective bidders are advised to undertake their **own independent due diligence** regarding the property, approvals, and suitability for their intended use prior to participating in the auction.