

ANNEXURE I

AFFIDAVIT AND UNDERTAKING

(To be notarised on stamp paper)

To,

Date:

Mr. Racharla Ramakrishna Gupta

Liquidator of Kamineni Steel & Power India Pvt. Ltd. (In Liquidation)

T-202, Technopolis, 1-1074/B,

Above Ratnadeep Supermarket,

Chikoti Gardens, Begumpet,

Hyderabad-500016

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

Ref: - **First Revision to 5th Sale Notice dated 26th September, 2022** - Sale of assets of Kamineni Steel & Power India Private Limited (In Liquidation)

Dear Sir,

A. I / We 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 / We 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 / We 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:**

- a) Is an un-discharged insolvent;
- b) Is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c) 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 or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor;

- d) Has been convicted for any offence punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule of IBC, 2016; 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;
- 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 IBC;
- 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 IBC 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) of Section 29A, under any law in a jurisdiction outside India; or
- j) 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 / We, therefore, confirm that XYZ Limited is eligible under Section 29A of IBC submit its Bid for assets of "KAMINENI STEEL & POWER INDIA PVT LTD – In Liquidation

- B. I / We 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 read with 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 / We 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 / We 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 KAMINENI STEEL & POWER INDIA PVT LTD - in liquidation.
- E. I / We 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.
- F. I / We am duly authorized to submit this declaration by virtue of [Insert the details of the corporate authorizations.
- G. I / We am attaching herewith a certificate from the registered Insolvency Professional registered with the Insolvency and Bankruptcy Board of India confirming the eligibility as required under Clause 4.5 of the e-Auction Process Document.

(DEPONENT)

VERIFICATION

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

(DEPONENT)

ANNEXURE –II

CONFIDENTIALITY UNDERTAKING

(on stamp paper)

First Revision to 5th Sale Notice dated 26th September 2022- - Sale of Assets of Kamineni Steel & Power India Private Limited (In Liquidation)

This Confidentiality Undertaking has been signed by **(Name of potential Bidders)** having its office at _____ acting through Mr. **(Name of person authorised by potential Bidder(s))**, the authorized signatory/authorized representative (“Bidder”), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of **Mr. Racharla Ramakrishna Gupta** Liquidator of Kamineni Steel & Power India Pvt. Ltd. (In Liquidation)

WHEREAS M/s Kamineni Steel & Power India Pvt. Ltd.(In Liquidation), a company registered under Companies, Act, 1956 (thereafter referred as the “**Company**”) is undergoing liquidation vide NCLT Hyderabad Bench (“**NCLT**”) order dated October 21, 2018, **Mr. Racharla Ramakrishna Gupta**, a registered insolvency professional registered with the Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-002/IP- N00012/2016-17/10029 has been appointed as liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of M/s Kamineni Steel & Power India Pvt. Ltd.(In Liquidation)(“**Liquidator**”).

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of the Company in accordance with the provisions of E-Auction Document and provisions of Insolvency and Bankruptcy Code, 2016 (“**IBC**”) read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016(“**Liquidation Process Regulations**”).

WHEREAS the Liquidator is required to share certain data, documents in relation to the Company for facilitating the prospective Bidder(s) in their due diligence after receiving an undertaking from each of the potential Bidder(s) to the effect that such member shall maintain confidentiality of the information received from the data room and during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under IBC and Liquidation Process Regulations.

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information contained accessed through the data room which shall mean the virtual data room maintained by the Liquidator, created for the Eligible Bidders to access information in relation to the Company (“**Data Room**”) or any other data shared

by the Liquidator, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Bidder (s) further unconditionally and irrevocably undertake and declare that:
 - a) the Confidential Information shall be kept secret and confidential by the Bidder (s) and shall be used solely in accordance with the terms of the IBC;
 - b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
 - c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;
 - d) the Bidder (s) shall protect any intellectual property of the Company which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.
 - f) the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorised access, use, dissemination, copying, any theft or leakage;
 - g) the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of the Company as provided under E-Auction Document and the Liquidation Process Regulations;
 - h) the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and
 - i) the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.

3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
 - a) information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or
 - b) information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
 - c) information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).
4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the E-Auction Document/ Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.
5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or wilful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document.

I further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of [insert the name of the Bidder (s)].

Signed on behalf of (Name of Bidder(s)) by Mr. _____
(Name and Designation)

Authorised Signatory

Date:

Place:

Note- In case of consortium, undertaking to be executed by each of the members

ANNEXURE III

[On the Letterhead of the Entity Submitting the Bid]

BID APPLICATION FORM

To,

Date:

The Liquidator,

Kamineni Steel & Power India Private Limited (In Liquidation)

T-202, Technopolis, 1-10-74/B,

Above Ratnadeep Supermarket,

Chikoti Gardens, Begumpet,

Hyderabad-500016

Dear Sir,

Sub: First Revision to 5th Sale Notice dated 26th September, 2022- Sale of assets of Kamineni Steel & Power India Private Limited (In Liquidation)

Bid Application for item under SI.No. 1/ SI.no.2/ SI. No. 3/ SI. No.4 / SI. No. 5

(Remove whichever is not applicable)

I / We am/are desirous in participating the E- Auction for item under **SI.No. 1/ SI.No.2/ SI. No. 3/ SI. No.4 / SI.No. 5(remove whichever is not applicable)**announced by you in the newspaper Publication dated in _____(Name of the Newspaper):

Details of Company:

Name	Kamineni Steel & Power India Private Limited (In Liquidation)
Name of the Interested Bidder	
Constitution of Interested Bidder	
Contact No.	
Email ID	
PAN No.	
Address	

Details of Interested Bidder:

Name	Kamineni Steel & Power India Private Limited (In Liquidation)
Account Number	
Bank Name	
Branch	
IFSC Code	

Details of Earnest Money:

Bidding for Item under Sl. No.	Item under Sl.No. 1 / Sl. No.2 / Sl. No. 3 / Sl. No. 4 / Sl.No. 5 (remove whichever is not applicable)
Description of Asset	
Reserve price	
Earnest Money deposited	
Mode of Earnest Money payment	
Payer's bank and account number	

Bank details of Bidder (for refund of Earnest Money as may be applicable):

Name	
Account Number	
Bank Name	
Branch	
IFSC Code	

Note: Please submit proof of availability of funds/fund mobilisation plan/in-principal approval of fund facility, if any, specifically for this sale.

KYC documents being provided as per clause 4.7

I/We, M/s..... also enclose copies of the required KYC documents and copies of documents substantiating deposit of the Earnest Money. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E-Auction.

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

Place:

Signature

Date:

(Seal in case of Company/firm)

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:

1. E-Auction is being held on **“AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS”, “WHATEVER THERE IS BASIS” AND “WITHOUT RECOURSE”**
BASIS” and will be conducted “Online”. The auction will be conducted through the approved service provider M/s National E-Governance Services Limited on the web portal <http://nesl.co.in/auction-notice-under-ibc/> E-Auction Process document containing E-Auction bid form, Declaration, General terms and conditions of online auction sales are available in Websites <http://nesl.co.in/auction-notice-under-ibc/>
2. This sale is subject to outcome of the appeal filed with Hon'ble NCLAT, Chennai Bench, Chennai vide Comp App (AT) (CH) (INS) No. 187 / 2022 filed by previous successful bidder. Also, issue of Sale Certificate will be subject to the outcome of the appeal.
3. The intending Bidders should make their own Independent inquiries regarding the encumbrances, title of property/s put on auction and claims/rights/dues/ affecting the property, 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.
4. The intending purchasers/bidders are required to deposit EMD amount either through NEFT/RTGS in the Account of M/s Kamineni Steel & Power India Private Limited (In Liquidation) having Account No provided in this document.
5. The intending bidders should submit the evidence for EMD deposit like UTR number along with the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identification (KYC) viz. Voter ID card/Driving License/Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid e-mail ID, (v) contact number (Mobile/Landline) of the bidder etc., to office of the Liquidator on or before the due date as per Clause 13 of this document, scanned copies of the original of these documents can also be submitted to e-mail ID of Liquidator.
6. Name of qualified bidders will be identified and conveyed by Liquidator to participate in online e-auction on the portal <http://nesl.co.in/auction-notice-under-ibc/> “M/s Kamineni Steel & Power India Limited. The e-auction service provider (National E-Governance Services Limited) will provide User ID & Password after due verification of KYC of the Eligible Bidders.
7. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
8. The e-auction/ bidding of above assets would be conducted exactly on the schedule Date & Time as mentioned against each asset by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of amount mentioned under the column “Bid Incremental Value” against sale of assets of the Company. In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 10 minutes. The Bidder who submits the highest bid amount (not below the Reserve Price) on

closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by Authorised Officer/Liquidator.

9. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 15 Working Days. The Earnest Money Deposit shall not bear any interest. The Liquidator shall issue Letter of Intent to the successful bidder and the successful bidder after accepting the Letter of Intent shall have to deposit the balance of the sale price on or before 90th day from date of issue of Letter of Intent, provided that payments made after thirty days shall attract interest at the rate of 12%. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.
10. The prospective qualified bidders may avail online training on e-Auction from M/s. National E-Governance Services Limited prior to the date of e-Auction. Neither the Liquidator nor e - auction service provider will be held responsible for any internet network problem/ power failure/ any other technical lapses/ failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power backup etc. for successfully participating in the e-Auction event.
11. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee, Taxes, GST, etc. and also all the statutory/ non statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
12. The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
13. The sale certificate will be issued in the name of purchaser(s)/ applicant(s) only and will not be issued in any other name(s).
14. The sale shall be subject to rules/conditions prescribed under the Insolvency & Bankruptcy Code, 2016 and provisions, rules and regulations thereunder.

Place:

Date: Signature (Seal in case of company/firm)

Notes:

For further details on the proposed sale please refer to the Bid Document available on the website:
<http://nesl.co.in/auction-notices-under-ibc/>

ANNEXURE-IV

BID DECLARATION FORM / DECLARATION BY BIDDERS

To,

The Liquidator,

Kamineni Steel & Power India Private Limited(In Liquidation)

T-202, Technopolis, 1-10-74/B,

Above Ratnadeep Super Market,

Chikoti Gardens, Begumpet,

Hyderabad-500016.

Dear Sir,

Sub: - First Revision to 5th Sale Notice dated 26th September 2022- Sale of assets of Kamineni Steel & Power India Private Limited (In Liquidation)

1. I/We, *(insert name and address of the Interested Bidder)* aforesaid do hereby state that, I/We have read the entire terms and conditions for the sale of the assets of the Company or assets/asset lots including division wise business units as specified (strike out whichever is not applicable) and have understood them fully. I/We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the e-auction process.
2. I/We declare that the Earnest Money has been made by me/us as against my/our bid and that the particulars of remittance and all other information given by me/us in the form is true and correct.
3. I/We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and / or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the Earnest Money and / or any monies paid by me/us is liable to be forfeited by the Liquidator and the Liquidator will be at liberty to annul the offer made to me/us at any point of time.
4. I/We further understand that this sale is subject to outcome of the appeal filed with Hon'ble NCLAT Chennai Bench, Chennai vide Comp App (AT) (CH) (INS) No. 187 / 2022 filed by previous Successful bidder. Also, issue of Sale Certificate is subject to the outcome of the appeal.
5. I/We also agree that after my/our offer given in my/our bid for purchase of the company or assets/asset lots including division wise business units is accepted by the Liquidator and if, I/We,

fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction as per the E -Auction Process Document issued by the Liquidator seeking submission of bids for M/s Kamineni Steel & Power India Private Limited(in liquidation) ("E-Auction Process Document"), the offer letter and/or the Letter of Intent, the Earnest Money and other monies paid by me / us thereafter, are liable to be forfeited in case final sale consideration and any applicable GST / taxes, stamp duty, registration charges etc., if any is not paid within the specified timeline, the Liquidator shall forfeit Earnest Money.

6. I/We also agree that in the eventuality of forfeiture of the amount by the Liquidator, I/We shall neither have claim on the Assets for which my/our bid was approved nor on any part of the sum for which it may be subsequently sold.
7. I/We also understand that the Earnest Money Deposit shall be retained by the Liquidator and returned only in accordance with the timelines and circumstances specified in the E -Auction Process Document. I/We, state that I/We, have fully understood the terms and conditions therein and agree to be bound by the same.
8. I/We confirm that our participation in the e-auction process, submission of bid or acquisition of the company/assets pursuant to the provisions of the E - Auction Process Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws applicable to me/us; or (iii) any authorisation or approval of any government agency or body applicable to me/us; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or (v) any agreement to which I am / we are a party or by which I am / we are bound.
9. That the Liquidator reserves the right to request for additional information or clarification from us in relation to our proposal and we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of our proposal.
10. That submission of our proposal alone does not automatically entitle us to participate in the next stage of the bid process. The decision taken by the Liquidator with respect to the selection of the qualified Bidder and communicated to us shall be binding on me/us. We acknowledge that the Liquidator reserve the right to determine at his/her sole discretion, whether or not we qualify for the submission of the proposal and may reject our proposal without assigning any reason whatsoever.
11. I/We also undertake to abide by the additional conditions if announced during the e-auction including any announcement (s) on correction of and/or additions or deletions to the time of auction portal and asset lots being offered for sale.
12. I/We confirm that the Liquidator and his/her professional advisors along with employees/agents/advisors, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.
13. We understand that this sale is subject to the outcome of the following:

- i. Appeal filed with Hon'ble NCLAT Chennai Bench, Chennai vide Comp App (AT) (CH) (INS) No. 187 / 2022 filed by previous successful bidder,
- ii. IA no. 892/2022 filed by Shri K. Shashidhar, suspended Director and Shareholder with Hon'ble NCLT, Hyderabad,
- iii. IA no. 895/2022 filed by United Steel Allied Industries Private Limited, Corporate Guarantor of Corporate Debtor with Hon'ble NCLT, Hyderabad.

Also, issue of Sale Certificate will be subject to the outcome of the above.

14. I/We hereby confirm that I/we are not ineligible to purchase the company or assets/asset lots including division wise business units of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

Address:

Email: