

**KONASEEMA GAS POWER LIMITED(Under Liquidation)
E-AUCTION PROCESS INFORMATION DOCUMENT (A)**

Terms & Conditions for Participation in the E-Auction Process for Sale of Corporate Debtor -M/s. Konaseema Gas Power Limited (In liquidation) with its 445 MW Combined Cycle Power Plant as a 'GOING CONCERN' by the Liquidator under the provisions of Insolvency and Bankruptcy Code, 2016

Date of Public Advertisement	20.01.2021
Date of E-auction	17.02.2021

Issued by CA Sai Ramesh Kanuparthi (K S Ramesh) Registration No.: IBBI/IPA-001/IP-P00910/2017-2018/11510), Liquidator of Konaseema Gas Power Limited (KGPL) having its Registered office at 6-2-913/914, 2nd Floor, Progressive Towers, Khairatabad, Hyderabad - 500004.

CA Sai Ramesh Kanuparthi (K S Ramesh) has been appointed as the Liquidator of Konaseema Gas Power Limited by Hon'ble NCLT, Hyderabad Bench, vide its order dated 20th February, 2020 to proceed with the Liquidation in a manner laid down in Chapter III of the Insolvency and Bankruptcy Code, 2016. The affairs, business and property of KGPL are being managed by the Liquidator, CA Sai Ramesh Kanuparthi, who acts in his capacity as the Liquidator of KGPL only and without any personal liability.

The sale of Corporate Debtor as a going concern under Regulation 32(e) of IBBI (Liquidation Process) Regulations, 2016 is subject to the approval of Hon.NCLT Hyderabad for sale of KGPL as a Going Concern under Reg 32(e) beyond the time stipulated under Reg 32A(4) of IBBI (Liquidation Process) Regulations , 2016.

Sd/-

CA Sai Ramesh Kanuparthi (K S Ramesh)

Liquidator for Konaseema Gas Power Limited

(A Company in Liquidation by order dated 20th February, 2020 of Hon'ble NCLT, Hyderabad Bench)

COMMUNICATION ADDRESS	REGISTERED WITH IBBI
Office of the Liquidator In the matter of Konaseema Gas Power Ltd (under Liquidation) Plot No.6-B, Beside TDP Office, Road No.2, Banjara Hills, Hyderabad-500034 Telangana Email Id: info@ksrfms.com / liqkgp@gmail.com . Mobile No.9849039674	IP Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510 Address: Plot no.6-B, Beside TDP office, Road No. 2, Banjara Hills, Hyderabad - 500034 Email Id: info@ksrfms.com Mobile No.9849039674

E-AUCTION PARTICULARS

Date of release of Public Advertisement	20-01-2021
Contact for Information	CA Sai Ramesh Kanuparthi - 9849039674
Last Date & Time for Submission of Tender/EMD	09.02.2021 February 2021 before 5PM
Opening of online E Auction	17.02.2021 from 10 AM to 1 PM with unlimited extension of 5 minutes each upto 7PM on the same date.
Venue for Opening of Tenders	E-Auction Platform: https://bankauctions.in Technical Support: U Subbarao (8142000061)

Place: Hyderabad

Date: 20th January, 2021

NOTES:

1. This E-AUCTION PROCESS INFORMATION DOCUMENT (A) is issued only for the Bidders interested in participating in the liquidation process of Konaseema Gas Power Limited.
2. The terms and conditions, deadlines etc. for participating in the electronic auction are provided in this E- Auction Process Information Document (A).
3. The timelines, notifications and other details for the E-Auction Process are available on the website (www.konaseemapower.com) of Konaseema Gas Power Limited and will also be available on the website / link of the E-Auction Service Provider <https://bankauctions.in> Bidders desirous to participate in the E-Auction may submit their Bid on E- Auction portal of the E-Auction Service Provider. Any timelines set out under this E-AUCTION PROCESS INFORMATION DOCUMENT (A) is subject to the Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2020 effective from April 17, 2020. Accordingly, subject to the provisions of the IBC, the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of computation of the timeline for any task that could not be completed due to such lockdown, in relation to the instant liquidation process.
4. The term “Sale of the Company as a going concern basis” wherever used in this document shall mean, Sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) with **445 MW Combined Cycle Power Plant** as a ‘**GOING CONCERN**’ under IBC, 2016, Liquidation Process Regulations and this E-Auction Process Information Document (A).
5. The entire process shall be subject to extant Regulations (IBBI) Liquidation Process Regulations, 2016 the IBC, 2016 and approval of the Adjudicating Authority.

DISCLAIMER

This E-AUCTION PROCESS INFORMATION DOCUMENT (A) is issued by **CA Sai Ramesh Kanuparthi (K S Ramesh)** an insolvency professional (Regn. No. IBBI/IPA-001/IP-P00910/2017-2018/11510), the Liquidator appointed by the Hon'ble NCLT, Hyderabad Bench vide its order dated 20th February, 2020 in the matter of liquidation of Konaseema Gas Power Limited for general information purposes only to provide general information, without regard to specific objectives, suitability, financial situations and the requirements of any particular person or organization.

The purpose of this E-AUCTION PROCESS INFORMATION DOCUMENT (A) is to lay out the process for submitting the Bid by the prospective Bidders through E- Auction for participating in the process of Sale of Corporate Debtor -M/s. Konaseema Gas Power Limited (In liquidation) (445 MW Combined Cycle Power Plant) as a '**GOING CONCERN**' in accordance with the provisions of E-Auction Process Information Document, IBC,2016 and IBBI (Liquidation Process Regulations),2016. This E-AUCTION PROCESS INFORMATION DOCUMENT (A) does not solicit any action based on the material contained herein.

This E-AUCTION PROCESS INFORMATION DOCUMENT (A) has not been approved or registered with any regulatory or statutory authority of Govt. of India or any State Govt. or by any stock exchange in India or any other jurisdiction. Nothing herein contained or materials relating to the E-AUCTION PROCESS INFORMATION DOCUMENT (A) should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.

It is to be noted that no information being provided in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) claims to be comprehensive. Independent due diligence of the intended user/recipient, including any prospective Bidder, of this E-AUCTION PROCESS INFORMATION DOCUMENT (A) is highly recommended. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted is or will be expressly disclaimed by the Liquidator or by any of his representatives, officers, agents, or the Company or in relation to the accuracy, fairness, authenticity or completeness of this E-AUCTION PROCESS INFORMATION DOCUMENT (A) or any other written or oral information made available to any prospective Bidder or its advisors. In so far as the information contained in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) includes current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this E-Auction Process Information Document (A), the Bidder shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator.

This E-AUCTION PROCESS INFORMATION DOCUMENT (A) and information contained herein or disclosed should not be reproduced, transmitted, sold, distributed, or published by the recipient of this E-Auction Process Information Document, without prior written approval from the Liquidator. Distributing or taking/ sending/ dispatching/ transmitting this E-AUCTION PROCESS INFORMATION DOCUMENT (A) in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this E-AUCTION PROCESS INFORMATION DOCUMENT (A) comes should inform themselves about, and observe, any such restrictions.

Neither the Liquidator, nor his colleagues, advisors, agents, employees, representatives, affiliates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document(A), including for the Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.

Further, apart from the provisions set out in this E-Auction Process Information Document (A), the Bidder shall be responsible for fully satisfying the requirements and provisions of the IBC and the Liquidation Process Regulations as well as all laws in force that are or may be applicable to the Bidder or the intended manner of sale envisaged under this E-AUCTION PROCESS INFORMATION DOCUMENT (A) and for obtaining consents, waiver from requisite regulatory and statutory approvals from the concerned regulators, third parties and governmental authorities in order to consummate the sale process as contemplated in the E-Auction Process Information Document(A).

Under no circumstances shall the Bidder make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his written permission. 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 Confidentiality Undertaking and provisions of IBC.

No Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) and any assessment, assumption, statement or information contained therein or deemed to form part of this E-Auction Process Information Document, and the Liquidator or any of his respective advisors, consultants and representatives and the Company, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

The sale of Corporate Debtor- M/s. Konaseema Gas Power Limited (In liquidation) with 445 **MW Combined Cycle Power Plant** as a '**GOING CONCERN**' under IBC, 2016 is proposed to be done on "**as is where is basis**", "**as is what is basis**", "**whatever there is basis**" and "**no recourse**" basis. The proposed sale does not entail transfer of any other title. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immoveable assets or in the validity of any of the licences/approvals of the Company.

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

This E-AUCTION PROCESS INFORMATION DOCUMENT (A) is neither an agreement nor an offer by the Liquidator to the prospective Bidders or any other person. The objective of this E- Auction Process Information Document (A) is to provide prospective Bidders with information that may be useful to them in making their Bid. It may be noted that the assumptions, assessments, statements and information contained in the E-AUCTION PROCESS INFORMATION DOCUMENT (A) may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) and may get independent advice from appropriate sources.

Information provided in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) to the Bidder(s) has been collected and collated from several sources. This E-AUCTION PROCESS INFORMATION DOCUMENT (A) may not be all inclusive and may not contain all of the information that the recipient may consider material for the purpose of submission of its Bid. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E-Auction Process Information Document (A).

The Bidders are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Bidder towards the Liquidator, or any of his respective professional advisors, affiliates, or Representatives for showing any favour in relation to this document or the process set out herein, shall render the bidder to such liability and penalty as the Liquidator may deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder.

Neither the information in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) nor any other written or oral information provided by the Liquidator, or any of his respective advisors, consultants and representatives is intended to form the basis of or the inducement for submission of any document or information or the Bid by any prospective Bidder or for any investment activity.

It is to be noted that by procuring a copy of this E-Auction Process Information Document (A), the recipient accepts the terms of this Disclaimer, which forms an integral part of this E-Auction Process Information Document (A).

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1. INFORMATION TO BE READ BEFORE BIDDING

- 1.1 This E-AUCTION PROCESS INFORMATION DOCUMENT (A) has been issued for the purpose of carrying out E-Auction for Sale of Corporate Debtor- M/s. Konaseema Gas Power Limited (In liquidation) (445 MW Combined Cycle Power Plant) as a 'GOING CONCERN' under IBC, 2016 and Liquidation Process Regulations, 2016.
- 1.2 The information provided in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) 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 (A) and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.
- 1.3 The information contained in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) or subsequently provided to Bidder(s), whether verbally or in documentary or electronically or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
- 1.4 The Liquidator also hereby disclaims any and all liability for any statements made or omitted to be made in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) or, any action taken or omitted to be taken pursuant to this E-Auction Process Information Document (A). The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document (A). 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.
- 1.5 The issuance of this E-AUCTION PROCESS INFORMATION DOCUMENT (A) does not imply that the Liquidator is bound to select a bidder or to appoint the preferred Bidder as Successful Bidder for acquisition of the Company and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s) without assigning any reason whatsoever.
- 1.6 The name and details of the E-Auction Service Provider is <https://bankauctions.in>
- 1.7 The sale of the Corporate Debtor on a going concern basis as contemplated in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) 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	CA Sai Ramesh Kanuparthi (K S Ramesh) (Liquidator Konaseema Gas Power Limited)
Website of E- Auction Service Provider	https://bankauctions.in
E-Auction Service Provider	4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018. Contact Person: Mr. U. Subbarao Email ID - subbarao@bankauctions.in Mobile No. - 8142000061
Annexures and formats	<p>Format A: Brief Particulars of Corporate Debtor- M/s. Konaseema Gas Power Limited and its major assets</p> <p>Format B: Earnest Money Deposit - Bank Guarantee</p> <p>FORMAT C: Letter of Intent (LOI)</p> <p>Annexure I: Affidavit and Undertaking</p> <p>Annexure II: Expression of Interest (EOI)</p> <p>Annexure III: Bid Application Form (to be duly filled in and signed and stamped by the bidder and uploaded)</p> <p>Annexure IV: Bid Declaration Form/Declaration by Bidders (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Application Form)</p> <p>Annexure V: Format of Board Resolution</p> <p>Annexure VI: Technical Terms & Conditions of E-Auction Sale</p> <p>Annexure VII: Confidentiality Undertaking</p>

All terms and conditions with respect to sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on going concern basis shall be governed in accordance with directions issued by the Liquidator from time to time, subject to the provisions of IBC and Liquidation Process Regulations and the directions issued by the NCLT from time to time. As mandated, the Liquidator shall exercise all rights with respect to sale of the Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary to facilitate the Liquidator in conducting the sale of the Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) as a Going Concern.

- 1.8 The Annexures and Formats to this E-AUCTION PROCESS INFORMATION DOCUMENT (A) shall form an integral part hereof and this E-AUCTION PROCESS INFORMATION DOCUMENT (A) shall always be read in conjunction with the Annexures and Formats appended hereto.
- 1.9 This E-AUCTION PROCESS INFORMATION DOCUMENT (A) is neither transferable nor assignable.
- 1.10 Title documents in relation to relevant assets of the Company are available with the Liquidator and can be viewed by Qualified Bidder(s) on request to the Liquidator through Virtual Data Room (VDR) maintained at the link provided by the Office of the Liquidator. Nothing contained in this E- Auction Process Information Document (A) 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.
- 1.11 The Bidder shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.
- 1.12 The laws of the Republic of India are applicable to this E-Auction Process Information Document.

2. KEY DEFINITIONS

- 2.1 “**Adjudicating Authority**” or “**NCLT**” shall mean the National Company Law Tribunal, Hyderabad Bench.
- 2.2 “**Affidavit and Undertaking**” shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in **Annexure I** here to.
- 2.3 “**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, Liquidation Process Regulations, Companies Act, 2013, 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 (A) or thereafter and each as amended from time to time.
- 2.4 “**Associate Company**”, in relation to another company, means a company in which the Bidder has a significant influence in terms of the Companies Act of 2013, and includes an Affiliate of the Bidder having such influence and includes a joint venture company.

- 2.5 **“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 (A) issued by the Liquidator and in accordance with the provisions of the IBC read together with the Liquidation Process Regulations as amended from time to time and the Applicable Law(s);
- 2.6 **“Bidder(s)”** shall mean a Person or Persons as the case may be, who is interested in submitting a Bid as per the E-Auction Process Information Document (A); and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;
- 2.7 **“Bid Application Form”** shall mean the form as specified in **Annexure III** of this E- Auction Process Information Document (A).
- 2.8 **“Bid Declaration Form/Declaration by Bidders”** shall mean a declaration by the Bidders in form as specified in **Annexure IV** of this E-Auction Process Information Document (A).
- 2.9 **“Company” or “Corporate Debtor”** shall mean Konaseema Gas Power Limited (hereinafter referred to as “Company” or “KGPL”) a company incorporated in India under the Companies Act of 1956, having its registered office at 6-2-913/914, 2nd floor, progressive Towers, Khairatabad, Hyderabad-500004 and in liquidation under the provisions of Insolvency and Bankruptcy Code, 2016 pursuant to the order of the Hon’ble National Company Law Tribunal, Hyderabad Bench dated 20th February, 2020.
- 2.10 **“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;
- 2.11 **“Confidentiality Undertaking”** shall mean an undertaking as specified in **Annexure VII** herewith.
- 2.12 **“Data Room”** shall mean the virtual data room maintained by the Liquidator, created for the Qualified Bidders to access information in relation to the Company.

- 2.13 **“E-Auction Process”/“E-Auction”** shall mean the electronic auction process for sale of the Company conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E- Auction Process Information Document (A) inviting Bid from the Bidders for consummating the sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations;
- 2.14 **“E-Auction Process Information Document”** means this document including all the annexures, formats hereto, 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;
- 2.15 **“Eligibility Criteria”** shall mean the legal criteria as specified in the Clause 5 of this E-Auction Process Information Document.
- 2.16 **“Group Companies”** shall include a holding company, subsidiary, associate company (including a joint venture company), affiliate and a subsidiary of a holding company to which a company is also a subsidiary.
- 2.17 **“IBC”** shall mean Insolvency and Bankruptcy Code, 2016 as amended from time to time.
- 2.18 **“LOI”** shall mean the letter of intent as per Format- C issued by the Liquidator to the Successful Bidder detailing out the terms and conditions to complete the sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on going concern basis, including the terms of payment by the Successful Bidder
- 2.19 **“Liquidation Process Regulations”/ “Regulations”** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time.
- 2.20 **“Liquidator”** means **CA Sai Ramesh Kanuparthi (K S Ramesh)**, an insolvency professional registered with Insolvency and Bankruptcy Board of India (IBBI) having registration number; IBBI/IPA-001/IP-P00910/2017-2018/11510, appointed by Hon’ble National Company Law Tribunal, Hyderabad Bench, vide its order dated 20th February, 2020;
- 2.21 **“Person”** shall mean a natural person, a partnership firm (general or limited), an association, an unincorporated association, a union, a corporation, a limited or unlimited liability company, a company limited by guarantee, a joint venture, a Hindu undivided family (whether or not registered), an estate, a trust, a limited liability partnership, a body corporate, bank or financial institution, any other legal entity, an individual or government, state or agency of a state or any other legal

entity with legal personality or any other body, whether incorporated or not.

- 2.22 “**Public Advertisement**” shall mean an announcement dated 20th January, 2021 in newspaper(s) **Business Standard (All India English Edition), Nava Telangana (Telugu - Hyderabad Edition) and Sakshi (Telugu - East Godavari Edition)** and 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.
- 2.23 “**Qualified Bidder(s)**” shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document (A).
- 2.24 “**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.
- 2.25 “**Reserve Price**” shall mean Minimum Price at which a bid will be accepted on the E-auction platform from a participating Qualified Bidder. It shall mean an aggregate price of **Rs.410.00 Crores (Rupees Four Hundred and Ten Crores Only)**. Provided that the Liquidator reserves the right to modify the reserve price in subsequent E-auction rounds as per the provisions of clauses (4A), (4B) and 11 of Schedule I of the Liquidation Regulations.
- 2.26 “**Site**” shall mean a) power plant site situated at Ravulapalem, East Godavari District, Andhra Pradesh comprising of immovable and moveable properties including land parcels, office premises, buildings, factories, plant and machinery and fabrication units, owned, leased or occupied by the Company, for the purposes of conducting business, b) village suraseni yanam, Mandal uppalaguptam, East Godavari Dist, AP c) Land parcels adjacent to the power plant site d) Flot 10-D, 10th floor Rajhans Apartment, 6th Hastings Park Road, Kolkata.
- 2.27 “**Site Visit**” shall mean a physical/ in person visit to the Site.
- 2.28 “**Successful bidder**” means, the Qualified Bidder whose Bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase as per the provision of this E-Auction Process Information Document (A), provisions of IBC and the Liquidation Process Regulations.

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.

3. INTRODUCTION

- 3.1 One of the financial creditors of the Company i.e. Industrial development Bank of India (IDBI) Chapel Road, Hyderabad, had filed an application for initiation of Corporate

Insolvency Resolution Process (“CIRP”) of the Company as per the provisions of IBC before the Hon’ble National Company Law Tribunal, Hyderabad Bench which was admitted by its order dated December 18,2018 (“CIRP Order”). Pursuant to the CIRP Order, the management of the affairs of the Company were vested with Mr. CA. SRI VAMSI KAMBHAMMETTU, the Interim Resolution Professional of the Company (“IRP”) appointed by the Hon’ble National Company Law Tribunal, Hyderabad Bench. Subsequently the Committee of Creditors (“CoC”) of the Company confirmed Mr. CA. SRI VAMSI KAMBHAMMETTU as the Resolution Professional (“RP”). The IRP / RP had been vested with the responsibility to manage the affairs of the Company and to further perform all such duties and acts as prescribed under Section 17 read with 23(2) of IBC. Since the Resolution Plan was not approved by the CoC (Committee of Creditors), consequently, RP filed necessary application with NCLT as per the decision of the CoC for liquidating KGPL. An order dated February 20, 2020 for Liquidation of the Company was passed directing the Liquidator to endeavor to sell KGPL as a going concern.

- 3.2 Further, based on the order of the Hon. NCLT Liquidator endeavors to conduct the sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on a going concern basis in accordance with the provisions of IBC and the Liquidation Process Regulations through E-Auction, read with any other Applicable Law(s) in the manner specified in this E-Auction Process Information Document (A) subject to approval of Hon. NCLT Hyderabad.
- 3.3 The E-Auction would be conducted in the manner specified in the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications issued pursuant to or under IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the IBBI or the NCLT in respect of the liquidation process of the Company and in the manner as specified in this E-Auction Process Information Document (A).
- 3.4 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.

4. AN OVERVIEW OF THE COMPANY

- 4.1 M/s. Konaseema Gas Power Limited (KGPL), is a company incorporated on 10th July, 1997 under the provisions of the Companies Act, 1956. KGPL has set up a 445 MW gas based Power Generation plant built on 121.92 Acres land located in Ravulapalem, East Godavari, Andhra Pradesh and also initiated steps for expansion. Brief particulars of major assets of Corporate Debtor KGPL (445 MW Combined Cycle Power Plant) as a ‘GOING CONCERN’ are detailed in **Format A**.

4.2 The main objects of KGPL are as under:

To do business as an independent power producer (hereinafter IPP) either individually, as a holding company or in collaboration, consortium, partnership, joint venture, majority or minority or equal equity participation with another person or entity, corporate or otherwise and in that capacity to invest in and plan, bid for, promote, develop set up establish, organize, assemble, construct, retrofit, modify restructure, revamp in India and/or abroad efficient thermal (including coal as well as all/any other fuel like naphtha, gas furnace oil diesel, fly ash, briquettes) hydroelectric and wind power generation system plants whether land based or barge mounted floating or anchored plants in all respects and forms including planning, investigation, research, design & engineering, preparation of preliminary feasibility and detailed definite project reports, securing the required statutory or regulatory clearances for these purposes, construction operation and maintenance of such power generation plants, providing consultancy services in power generation systems and field execution of turnkey jobs for other organizations, bodies whether private of Government owned and in all these endeavors, as an IPP, to deal variously in power plants including, but not limited to, on a build-own operate (BOO), build-own operate- transfer (BOOT) or build-own-operate-Maintain(BOOM) basis.

5. ELIGIBILITY CRITERIA FOR BIDDING

- 5.1 In accordance with proviso to Section 35(1)(f) of the IBC, the Liquidator shall not sell the immovable and movable property or actionable claims of the Company in liquidation to any person who is not eligible to be a resolution applicant. Accordingly, persons not eligible to be a resolution applicant as per Section 29A of IBC shall be ineligible to be a Qualified Bidder in this liquidation process.
- 5.2 Liquidator reserves the right to invite any bidder to participate in any round of E-Auction provided he qualifies as an eligible bidder and satisfies all the terms and conditions of the E Auction process.
- 5.3 The applicant/ any members of the consortium should not be a wilful defaulter as per RBI Circular DBR.No.CID.BC.22/20.16.003/2015-16 dated 1st July 2015.
- 5.4 Applicants can refer to the website of KGPL www.konaseemapower.com or that of the service provider <https://bankauctions.in> for further details or any amendments thereof. Notwithstanding anything mentioned above, Liquidator reserves the right in deciding whether the bidder is eligible or not.

6. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER

- 6.1 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 (A):

6.1.1 Ownership structure and composition of the Bidder, Proof of Identification,

Current Address Proof, PAN card, valid e-mail ID, Landline and mobile phone number.

6.1.2 Authorization to the Signatory (in case the bidder is a legal entity/consortium).

6.1.3 The interested bidder must submit the Affidavit and Undertaking and Confidentiality Undertaking (through Authorized Signatory, in case the bidder is a legal entity). The format for the Affidavit and Undertaking is attached as **Annexure I** and the format for the Confidentiality Undertaking is attached as **Annexure VII**.

6.1.4 A Qualified Bidder will need to submit the duly filled, signed and stamped Bid Application Form attached as **Annexure III**, and duly filled, signed and stamped Bid Declaration Form/Declaration by Bidders attached as **Annexure IV**.

6.2 Please note that only the Qualified Bidder(s) will gain access to Data Room, Information Memorandum, documentation, additional information in relation to the Company required for due diligence after due submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking.

6.3 Further, it should be noted that at any stage of the E-Auction Process, the Liquidator may ask for further documents from the Bidder(s) to evaluate their eligibility. The Liquidator, at his discretion may disqualify the Bidder(s) for non-submission of the requested documents.

7. SITE VISIT

7.1 Any bidder/Qualified Bidder subject to prior permission from the Liquidator for the site visit is expected to make its own arrangements including accommodation. All costs and expenses incurred in relation to Site Visits shall be borne by the Bidder.

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

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

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

7.4 Any delay in completion of the Site Visit by the bidder/Qualified Bidder(s), shall not entitle them 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.

8. DUE DILIGENCE/DATA ROOM/CLARIFICATIONS

- 8.1 The Liquidator shall endeavor to provide necessary assistance, facilitating the due diligence by Qualified Bidders. The information and documents shall be provided by the Liquidator in good faith.
- 8.2 The Liquidator proposes sale of Corporate Debtor -M/s. Konaseema Gas Power Limited (In liquidation) on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis and the proposed sale as specified above does not entail transfer of any title, except the title which the Company has on the assets as on date of the transfer. All local taxes / maintenance fee / electricity / water charges / annual lease rentals / unearned income in case of leasehold assets, etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder. It must also be noted that the liquidator does not give any assurance or warranty of the physical condition of the assets, validity of any of the licences or approvals as the case may be and their suitability/continuity for any sort of operations whatsoever that the bidder envisages.
- 8.3 **CLARIFICATIONS:**
- 8.3.1 While the data/ information provided in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) and the Data Room, has been prepared and provided in good faith, the Liquidator and their Representatives shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of the information provided, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.
- 8.3.2 It is further clarified that the data/information provided in the Data Room has been prepared based on books of account, financial statements, Company’s website, representations, discussions and information furnished by the erstwhile directors and key managerial personnel of the Company. Reasonable care has been taken in compiling various data and information, however the Liquidator along their advisors, consultants, Representatives, make no representation or warranties, express or implied, as to the quality, accuracy, authenticity, correctness, fairness and completeness of the data provided in the Data Room, and assume no liability whatsoever in respect of any inaccuracy, incompleteness, or omissions in the data provided in the Data Room.
- 8.3.3 Any clarification uploaded in the Data Room shall be binding on all the Bidders and shall be deemed to form part of this E -Auction Process Information Document (A). No request for modifications of the clarifications shall be entertained, however, the Liquidator, may, in a fit case and as per his discretion, issue modification to

the clarifications, if required. Such modifications(s) shall be binding on all the Bidders and shall be deemed to modify the clarification and be read as a part of this E-Auction Process Information Document (A).

8.3.4 A Bidder requiring any clarification on this E- Auction Process Information Document (A), Liquidation Process, submission of the Bid or on the Company shall email such request for clarification to Email: info@ksrfms.com/ liqkqp@gmail.com

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

9. MODE OF SALE AND RESERVE PRICE

9.1 As per Regulation 32 of the Liquidation Process Regulations, the Liquidator may sell-

- (a) an asset of the Company on standalone basis;
- (b) the assets of a Company through a slump sale;
- (c) a set of assets of the Company collectively;
- (d) the assets of the Company in parcel;
- (e) the Company as a going concern; or
- (f) the business(s) of the Company as a going concern.

9.2 Provided that where an asset is subject to security interest, it shall not be sold under any of the clauses (a) to (f) unless the security interest therein has been relinquished to the liquidation estate. The details of the security interest in the assets of the Company, relinquished / not relinquished by the secured creditors in accordance with Section 52(1) (a) of the IBC shall be available in the Virtual Data Room.

9.3 As per the NCLT order, dated February 20, 2020, Liquidator shall endeavour to first sell the Company or its business as going concern under regulation 32(e) or 32(f) of the Liquidation Process Regulations through E-Auction Process.

9.4 It is clarified that on being declared as Successful Bidder, the said Successful Bidder shall be required to complete the sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on a going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations. After identification of a Successful Bidder, the Liquidator shall have the right to approach the NCLT for obtaining suitable directions on the implementation of such sale of CD as a Going Concern under regulation 32(e) of IBBI (Liquidation Process) Regulations, 2016 and any such directions shall be binding on the parties to the sale process as contemplated in this

E-Auction Process Information Document (A).

- Not with standing anything contained anywhere in this E Auction Process Information Document (A), it may be noted that the sale of Corporate Debtor as a going concern under Regulation 32(e) of IBBI (Liquidation Process) Regulations, 2016 is subject to the approval of Hon.NCLT Hyderabad for sale of KGPL as a Going Concern under Reg 32(e) beyond the time stipulated under Reg 32A(4) of IBBI (Liquidation Process) Regulations , 2016.
- 9.5 The Successful Bidder agrees that, it shall be bound to pay the sale consideration (net of the Earnest Money Deposit already paid as mentioned in the **Letter of Intent (LOI)** as annexed as **Format-C**) for consummation of sale of the assets of the Company within the time frame stipulated in the Liquidation Process Regulations. It is clarified that any necessary approvals, consents, reliefs that may be required to be obtained by the Successful Bidder with respect to sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on going concern basis as contemplated in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) have to be obtained by the Successful Bidder without any deviation from the time frame for payment of balance sale consideration as stipulated under the Liquidation Process Regulations. Any failure to obtain such necessary approvals, consents, reliefs that may be required by the Successful Bidder in respect of the sale of the assets of the Company shall not affect the E-Auction Process or sale of the Company as contemplated under this E-Auction Process Information Document (A). On payment of the full amount, the sale of the Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) shall stand completed and the Liquidator shall execute a certificate of sale or sale deed to consummate the sale transaction as contemplated under this E-AUCTION PROCESS INFORMATION DOCUMENT (A) and the Liquidation Process Regulations.
- 9.6 The Liquidator reserves the right to alter, modify, cancel or relax any of the terms and conditions mentioned in this E-AUCTION PROCESS INFORMATION DOCUMENT (A) in the interest of the liquidation process of the Company including cancellation of the E- Auction Process at any point of time. Any such alteration, modification, cancellation or relaxation of E-Auction Process shall be binding on the Bidder.
- 9.7 The Qualified Bidders, participating in the E-Auction Process, will have to Bid for an amount not less than the Reserve Price for acquiring the Corporate Debtor.
- 9.8 The attention of Qualified Bidders is invited to the fact that the Bidders cannot place a Bid for a value below the Reserve Price. Such Bid will stand automatically disqualified.
- 9.9 The access to Virtual Data Room will be provided only to Qualified Bidder, subject to submission of the requisite forms, documents and authorizations, Affidavit and Undertaking, executing a Confidentiality Undertaking.

10. EARNEST MONEY DEPOSIT

- 10.1 All the Bidders shall provide, prior to uploading the online bid application form, an amount of **Rs. 5.00 Crores (Rupees Five Crores Only)**, as Earnest Money Deposit (“EMD”). It is clarified that all Bidders will have to provide the said EMD even if such Bidders have participated in, and made deposits of earnest money, including by furnishing bank guarantees, during the CIRP process of the Company.
- 10.2 Mode of Payment of EMD and balance sale consideration and other instructions relating to EMD are mentioned below.
- 10.2.1 The EMD is non-interest bearing and has to be paid by the Bidder prior to uploading the online Bid Application Form.
- 10.2.2 The EMD may be provided either:
- (i) in the form of cash which can be deposited by the Bidder, by way of direct bank transfer to the bank account as notified below or such other account as may be notified by the Liquidator through RTGS / NEFT:

Name	Konaseema Gas Power Limited in Liquidation
Account No.	002 8102 0000 34779
Bank Name	IDBI Bank Ltd
Branch	Banjara Hills, Road No.2, Hyderabad
IFSC Code	IBKL00 000 28

- ii) and /or by way of a bank guarantee issued by any leading nationalized bank in favour of the Company in **Format B**.
- iii) **It should be noted that no interest will be paid to the Bidder in relation to EMD at any point of time (including in the event of refund of the EMD)**
- iv) The entire EMD amount shall be remitted by the Bidder(s) from one bank account only and to be owned by the Bidder.
- v) The payment Schedule shall be as follows:

S.no.	% of Sale Consideration/EMD/ PBG	To be paid /submitted on or before
1	Last Date for payment EMD of Rs.5 Crores	09.02.2021 before 5 PM
2	Submission of PBG equivalent to 10% of Bid amount including EMD by successful bidder	15 days from the date of issue of LOI

3	Balance 90% (Without Interest)	30 days from the date of issue of LOI
4	Balance 90% (With Interest rate @12% as per Schedule I clause 1 (12) of IBBI (Liquidation Process) Regulations 2016)	90 days from the date of issue of LOI

Any increase in the bid shall be in multiples of **Rs. 1.00 Crore**

- All the payments to be made by the Bidder under the e-auction shall be intimated to the Liquidator at info@ksrfms.com/ liqkqp@gmail.com
- The above process shall be applicable to payment of the balance sale consideration as well.

10.3 **Forfeiture of Earnest Money Deposit from the Bidder**

10.3.1 It is to be noted that the EMD furnished and all other monies paid will be forfeited at any time, upon the occurrence of any of the following events:

- (i) if there is a breach of any of the conditions under this E-AUCTION PROCESS INFORMATION DOCUMENT (A) by the Bidder or in case Bidder is found to have made any misrepresentation or fraud; or
- (ii) if Bidder is found to be ineligible to submit the Bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
- (iii) if the Successful Bidder after being intimated by the Liquidator as Successful Bidder, fails to make the complete payment within the time stipulated in the Liquidation Regulations as per the terms of **Letter of Intent Format C (LOI)** issued by the Liquidator
- (iv) In case of occurrence of any of the above events, EMD furnished and all other monies paid till that date shall be forfeited and applied to the liquidation estate of the Company.

10.4 **Set-off of EMD of the Successful Bidder**

10.4.1 The EMD shall be set-off or adjusted against the Sale Consideration amount based on which the bid is approved in favour of the Successful Bidder.

10.4.2 At the end of a successful e-auction process, which may consist of single/multiple e-auction rounds, EMD (without interest) of unsuccessful

bidders shall be returned within 30 (thirty) days from the conclusion of the last round of e-auction. Multiple rounds of e-auction shall take place when the first round of the e-auction fails.

10.4.3 For Successful Bidders, an email confirmation will be sent within 2 days of the E-Auction bid conclusion.

11. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator shall declare the Successful Bidder(s) within two days of BID conclusion process. The Successful Bidder(s) shall be determined on the basis of highest Bid received in respect of sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on a going concern 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 assess the E-Auction applications and declare the Successful Bidder(s) offering maximum value for the sale of the Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation). This right of selecting and declaring the Successful Bidder(s) shall always solely rest with the Liquidator.

12. ISSUANCE OF LETTER OF INTENT AND SUBMISSION OF PERFORMANCE BANK GUARANTEE

- 12.1 The Liquidator shall within 3 (three) days from the conclusion of bid process issue to the Successful Bidder a letter of Intent (LOI), as per **Format C** and the successful bidder shall record unconditional acceptance of the LOI by providing the Liquidator with one copy of LOI with an endorsement stating that LOI is accepted unconditionally under the signature of the authorised representative of the Successful Bidder.
- 12.2 Accordingly, the Successful Bidder is required to provide an irrevocable Performance Bank Guarantee acceptable to the Liquidator from a nationalized bank, equivalent to 10% of the bid amount (including EMD) within a period of 15 days from the date of issue of Letter of Intent.
- 12.3 The Performance Bank Guarantee shall be valid from the date of issuance for a period of no less than 90 (ninety) days with further claim period of 1(one) year.
- 12.4 Failure to submit the PBG within the time period specified may result in the disqualification of the Successful Bidder and forfeiture of the Earnest Money and any failure to pay the balance money post submission of PBG will lead to invocation of PBG.
- 12.5 On the close of the auction, the balance sale consideration shall be paid within a maximum period of 90 days from the date of LOI provided that payments made after thirty days shall attract interest @12 (twelve percent) as stipulated in Clause 1(12) of Schedule I of IBBI (Liquidation Process) Regulations 2016. Provided further that the sale shall be cancelled if the payment is not received within the above stipulated 90 (ninety) days from the date of LOI and the PBG will be invoked.

- 12.6 Upon receipt of the full amount of sale consideration (plus applicable taxes, if any, on 100% of the bid amount) from the Successful Bidder as per the maximum timelines prescribed under the Liquidation Process Regulations i.e. within a period of ninety (90) days of the date of LOI, a certificate of sale shall be issued/ executed by the liquidator to the Successful bidder.
- 12.7 Simultaneously with the conclusion of the E-Auction Process and upon submission of Performance Bank Guarantee, the Successful Bidder shall have the option of deploying additional security personnel, as may be mutually agreed, at its sole cost and expenses, in the premises of the power plant. Provided that, in the event the Liquidator requires removal of any person from the security team, the Successful Bidder shall be obligated to replace such personnel without any undue delay. The right to appoint such security personnel shall stand terminated in the event the Successful Bidder fails to submit the PBG or pay the balance sale consideration (plus any applicable taxes, if any, on 100% of the bid sum) within the specified term.

13. FRAUDULENT AND CORRUPT PRACTICES

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

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

“Coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the E-Auction Process.

“Corrupt practice” shall mean the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the E-Auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the E-Auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a

person connected with the E- Auction Processor engaging in any manner whatsoever, during the E- Auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the E- Auction Process.

“Fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the E- Auction Process.

“Restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Bidders with the objective of restricting or manipulating a full and fair competition in the E-Auction Process; and

“Undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the E-Auction Process; or (ii) having a conflict of interest.

The Bidder shall not involve himself or for any of his Representatives in price manipulation of any kind directly or indirectly under the Applicable Law(s) by communicating with other Bidders.

The Bidder shall not divulge either his Bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the Company to any other party. Prior to conduct of due diligence / Site Visits and access of Data Room, the Liquidator shall require the Bidder to execute a Confidentiality Undertaking with the Company / Liquidator.

14. COSTS, EXPENSES AND TAX IMPLICATIONS

- 14.1 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.
- 14.2 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 connection shall be borne by the Bidder.
- 14.3 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.
- 14.4 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 Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) on going concern 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 Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) attracts 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;
- III. The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, cess or other applicable tax i.e. GST, TDS etc.
- IV. 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 Company as a going concern in the name of the Successful Bidder and such dues, if any, will have to be borne /paid by the Successful Bidder.
- V. 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 Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation). 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 Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) as going concern basis as contemplated in E-Auction Process Information Document.

15. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the E-Auction Process and the other documents pursuant to the E-AUCTION PROCESS INFORMATION DOCUMENT (A) shall be governed by the laws of India and any dispute arising out of or in relation to the E- Auction Process Information Document (A) or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority at Hyderabad.

16. SALE OF CORPORATE DEBTOR AS A GOING CONCERN SUBJECT TO APPROVAL OF HON. NCLT HYD.

The sale Corporate Debtor as a Going Concern under Regulation 32(e) of IBBI (Liquidation Process) Regulations, 2016 is subject to the approval of IA filed with Hon.NCLT Hyderabad:

- a) seeking exclusion of pandemic (Lockdown) period up to 30.09.2020 or up to such other period as may be ordered by the Hon. NCLT and
- b) approval of NCLT for sale of KGPL as a Going Concern under Reg 32(e) beyond the time stipulated under Reg 32(A)(4) of IBBI (Liquidation Process) Regulations , 2016.

17. TIME TABLE

Subject to the Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2020 (effective from April 17, 2020), 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.

S.No	Event	Timeline (days)	Dates (on or before)
1	E auction advertisement date	E	20th January,2021
2	E auction process Information Document upload on website https://bankauctions.in & www.konaseemapower.com	E	20th January,2021
3	Site visit facilitation	E to E+14	3 th February,2021
4	Submission of EoI, Confidentiality undertaking and 29A Declaration by the Interested Bidder	E to E+17	6 th February,2021
5	Availability of Virtual Data Room (Subject to submission of EOI, Confidentiality undertaking and 29A Declaration)	E to E+18	7 th February,2021
6	Submit Bid form to Liquidator, and provide Earnest Money Deposit(EMD) in prescribed form	E to E+20	9 th February,2021
7	Declaring the prospective bidder as qualified	T-2	15 th February,2021
8	*Proposed Auction Date & time	T	17 th February,2021
9	*Auction End date & time	T	17 th February,2021
10	Issuance of LOI to the Successful Bidder	T+4	21 st February,2021
11	Payment of full sale consideration to the Liquidator's bank account plus any applicable GST, Stamp duty or any other levy/taxes, if any, on 100% of the bid sum	T+94	22 nd May, 2021
12	Return of Earnest Money Deposit to unsuccessful Qualified Bidder(s)	T+30	19 th March, 2021

Note: Bidders should regularly visit the website(s)/link(s) mentioned in public advertisement to keep themselves updated regarding clarifications, amendments and/or extension of time, if any.

* 17.02.2021 from 10 AM to 1 PM with unlimited extension of 5 minutes each upto 7PM on the Same date.

FORMAT A

BRIEF PARTICULARS OF CORPORATE DEBTOR -M/s. KONASEEMA GAS POWER LIMITED (IN LIQUIDATION) AND ITS MAJOR ASSETS

1. Present Status:

1.1 The NCLT, Hyderabad admitted a petition by a group of Creditors led by IDBI Bank under section 7 of the IBC, 2016 against the Company, Konaseema Gas Power Ltd (KGPL) and appointed an IRP vide its order dated 18.12.2018 who later on was confirmed as Resolution Professional.

1.2 The Hon. NCLT ordered the CD to be liquidated and appointed **CA Sai Ramesh Kanuparthi (K S Ramesh)** as the Liquidator in terms of the IBC, vide its order dated 20.2.2020.

2. Details of the Company:

2.1 KGPL is a public limited company incorporated in July 1997 under the Companies Act, 1956 and primarily engaged in generation and distribution of electric power. Its 445 MW natural gas power generation plant is located in Ravulapalem, East Godavari District, Andhra Pradesh, India.

2.2 The main asset of the company is 445 MW natural gas based Combined Cycle Power Generating Station. Financial closure was achieved in December 2003, installation was completed in 2006 and COD for open cycle operations was declared in 2009 and COD of combined cycle operations on 30.6.2010.

2.3 Due to perennial shortage of gas over the next 5 years, the Plant could not be run to its contracted PLF of 85% and generation had to be stopped in March 2013.

3. Technical / Commercial Details:

3.1 Main Plant and Machinery: 2 Gas Turbines (Siemens,V94.2)-139.44 MW each + 2 HRSG + 1 Steam Turbine (LMZ, Russia) - 166.60 MW; transformers - Crompton Greaves ; CW pumps - Kirloskar; motor for CW - WEG, Brazil; IDC tower - L&T ECC ; DM plant - Doshi Ion Exch; Compressor - Kirloskar and other ancillary equipment associated with the power plant.

3.2 PPA: KGPL entered into a long term PPA with Transmission Corporation of Andhra Pradesh (APTransco) for a duration of 15 years from commercial operations date (COD).

3.3 FSA - KGPL had a firm Natural Gas supply arrangement with Reliance through GAIL distribution network, but it soon failed affecting several other gas based power generating plants in the region. However, there has been a paradigm shift in the potential for availability of natural gas in view of the GOI policy of developing natural gas network pan India. Apart from the above Reliance Industries Limited (RIL), the erstwhile supplier of natural gas to KGPL has recently restarted production of natural gas from the KG Basin. In fact reliance has called for tender (Dated 30.12.2020) stating that gas produced from KGD6 will be available for sale at the delivery point at Gadimoga near Kakinada, AP tentatively from 01.02.2021 subject to terms of Gas Sale and

Purchase Agreement (GSPA). KGPL has infrastructure in place including Gas Supply station within the plant premises along with connection 400 KV Grid. **A brief note on prospects**

Prospects of Konaseema Gas Power Ltd (KGPL)

The management has put up substantial efforts in building the power plant of 445 MW Combined Cycle Power Plant. It may be appreciated that KGPL obtained loan sanctions worth Rs 2225 crores for expansion of 820 MW project with total project cost of Rs 2782 crores with equity of 557 crores. In fact, some capital works in progress have also been commenced.

However, the Company has been admitted to insolvency resolution process on 18th December, 2018 since the plant was closed during the year 2013-14 due to stoppage of natural gas supply, which problem is common to all the plants in East Godavari District which depend upon natural gas supply from KG basin (Reliance Industries Ltd). While the above difficulties were faced by KGPL, now it is an opportunity to prospective buyers to take over the 445 MW power plant of KGPL as the same shall be available at competitive pricing during the liquidation process that has commenced on 20th February, 2020.

To explain in more detail, KGPL could not generate power since 2013, when the plant stopped its operations because of non-availability of natural gas which is the basic requirement to generate power. As per the latest developments of opportunities of natural gas supply, the plant can be restarted. Press notes on recent developments are uploaded which can be viewed in the VDR.

At present, there is paradigm shift in the scope of gas availability in the country as the Central Government has liberalized the import of natural gas as well as production of natural gas within country by private sector. Privatization of gas pipe line infrastructure for development of gas grid pan-India for transport of gas to all corners of the country is also a point to be noted. The access to Kakinada Port from this power plant is an added advantage where LNG terminals are planned which would encourage import of LNG, thus enabling ready supply of natural gas to the power plant.

The recent restart of natural gas production by Reliance from KG Basin with whom KGPL already has a purchase agreement and received natural gas supplies up to April 2013 is one of the important factors which will be another source of natural gas supply to the power plant.

It may also be noted that GAIL has an active gas supply station within the power plant premises of KGPL.

KGPL has Power Purchase Agreements (PPAs) in place with the Power transmission/Distribution companies of the Government and the incoming bidder may have to renegotiate the terms of power supply, keeping in view the latest developments.

KGPL also availed ample water supply facility (8 cusecs) as approved by the Irrigation Department, Government of Andhra Pradesh from perennial Godavari (Gowthami) river using its own pump house which has been installed by the Company.

The prospective buyers need to carry on their own business and legal due diligence with reference to above referred agreements, validity of the licences/approvals for continuing the business of power generation or any other business whatsoever, as may be envisaged by the bidder.

I. STATEMENT of MAJOR ASSETS OF THE 445 MW COMBINED CYCLE POWER PLANT		
SI No	Description	
1	Land - Free hold factory land under equitable mortgage to the lenders	Around 121.92 Acres @ Devarapalli Village, Ravulapalem Mandal, East Godavari District, AP
2	Buildings Description	
i.	GTG Building	Factory Buildings
ii.	GAIL Terminal Building	
iii.	Switch Yard Control Room Building	
iv.	Fire Station Building	
v.	Roads-Factory	
vi.	Compressor House	
vii.	L&T-E&C Office	
viii.	Stores Building	
ix.	Stg Building	
x	CCR Building	
Xi	Cooling Tower Switch Gear Room	
Xii	CW, ACW Pump House And Fore-Bay	
Xiii	DM Plant Building	
Xiv	Raw Water Pump House & MCC Room	
Xv	Boiler Feed Pump Building - A	
Xvi	Boiler Feed Pump Building-B	
xvii	Plant Drains/Storm Water Drains	
3.	Plant and Machinery	-
	Description	Category -No. of Units
i.	192MVA,420/15.75 KV Gtg Transformer	GTG-1 and GTG-2
ii.	192MVA,420/15.75 KV Gtg Transformer	
iii.	Unit Auxiliary Transformers	
iv.	Gas Turbine - 1	
v.	Gas Turbine - 2	
vi.	Generators	
vii.	Gas Conditioning Skid	
viii.	Acw System	
ix.	Gt Exhaust System- 1a	
x	Gt Exhaust System- 1b	
Xi	Generator Bus Duct For Gtg 1a	
Xii	Generator Bus Duct For Gtg 1b	
Xiii	Generator Circuit Breaker	
Xiv	Air Intake System No. 1	
Xv	Air intake System no.2	
Xvi	Hydrogen Gas Detection System Gt	
xvii	Ht & Lt Switchgear For - Gt	
xviii	Online Chromotograph System	
xix	Distribution Boards : Gt	

Xx	H2 & N2 Manifold & Cylinders		
Xxi	Hot Crane - Gtg Building		
xxii	Hot Crane - For Gtg East End Bearing		
xxiii	Hot Crane - For Gtg West End Bearing		
xxiv	Jib Crane For Gt Filters, 1mt, Lift- 15 M		
xxv	Hot Cranes With Manual Hoisting For Gtg Building Cooling System,, 2mt, Span-7.9 M, Lift - 5.5 M		
Xxvi	Hot Cranes With Manual Hoisting For Gtg Building Cooling System,, 2mt, Span - 7.9 M, Lift - 5 M		
Xxvii	Monorail With Manual Hoist For GCB Annex., 0.5 Mt, Span 10.5m, Lift - 9m,		
xxviii	Monorail With Manual Hoist For Addl. Hoist For Gas Turbine Generator Bearing - West End Bearing, 0.5 Mt		
xxix	Pump House from Godavari River		
xxx	Other Balance of Plant		
II	Non -Core Assets of Corporate Debtor(KGPL)		
1	Free hold agricultural land abutting the factory land under equitable mortgage to the lenders	3.66 Acres	Situated at village Kothapet, East Godavari Dist, AP
2	Free hold agricultural land abutting the factory land under equitable mortgage to the lenders	0.58 Acres	Situated at Devarapalli Village, Ravulapalem Mandal, East Godavari District, AP
3	Free hold shrimp farming land abutting Sea under equitable mortgage to the lenders	*35.00 Acres	Situated at village suraseni yanam, Mandal uppalaguptam, East Godavari Dist, AP
	* Land admeasuring 35.00 acres forms part of 54.51 Acres owned by KGPL out of which 19.51 Acres is considered as excess land by Govt of AP and the case is pending in High Court of Andhra Pradesh.		
4	Residential Flat: Flat No.A6/10D (1387sft), Rajhans Apartment, Hastings Park Road, Kolkata- 700 027	Non- Factory Buildings	
5	Vehicles		

FORMAT B
EARNEST MONEY DEPOSIT - BANK GUARANTEE

(To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution)

To
CA Sai Ramesh Kanuparthi
Liquidator of Konaseema Gas Power Limited (In liquidation)
Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510
Plot No. 6-B, Besides TDP office,
Road No.02, Banjara Hills,
Hyderabad 500034 Telangana.

and

[Insert Details of the Bank and Address]
WHEREAS

- A. [Insert name of the Bidder] incorporated in [India]/ [insert name of country where guarantor is incorporated] under the [Companies Act, [1956/2013]]/ [insert name of legislation under which the entity is incorporated] with corporate identity number [insert the corporate identity number of the entity], whose registered office is at [insert address] ("**Bidder**") is required to provide an unconditional and irrevocable bank guarantee for an amount equal to **INR 5,00,00,000/- (Rupees Five Crores only)** in accordance with the terms of the E- Auction Process Information Document dated **20th January, 2021 ("E-Auction Process Information Document (A)")** issued by the Liquidator seeking submission of bids for the carrying out the sale of Corporate Debtor M/s. Konaseema Gas Power Limited (in Liquidation) as a Going Concern.
 - B. This bank guarantee is required to be issued in favour of Konaseema Gas Power Limited in Liquidation ("**Beneficiary**"), pursuant to the terms of the E-Auction Process Information Document.
 - C. We, [insert name of the bank] having our registered office at [insert address] ("**Bank**") at the request of the Bidder do hereby undertake to pay to the Beneficiary at Hyderabad an amount not **INR 5,00,00,000/- (Rupees Five Crores only)** to secure the obligations of the Bidder under the E-AUCTION PROCESS INFORMATION DOCUMENT (A) on demand from the Beneficiary on terms and conditions herein contained.
1. Now therefore, the Bank hereby issues in favour of the Beneficiary this irrevocable and unconditional payment bank guarantee ("**Guarantee**") on behalf of the [Insert name of the Bidder] for an amount **INR 5,00,00,000/- (Rupees five Crores only)**

2. The Bank for the purpose hereof unconditionally and irrevocably undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of **INR 5,00,00,000/- (Rupees Five Crores only)**
3. This Guarantee shall be valid and binding on the Bank up to and including **21st February 2021** with an additional claim period of 30 (thirty) days thereafter and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.
4. The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence of that such payment is due and the Bank shall not require any proof in addition to the written demand from Beneficiary, made in any format, raised at the above-mentioned address of the Bank, in order to make the said payment to the Beneficiary.
5. The Bank shall make payment hereunder notwithstanding any objection by [Insert name of the Bidder] and / or any other person or any dispute (s) raised by the [insert name of the Bidder] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present being absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against the procurer(s) in respect of any payment made hereunder.
6. This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Hyderabad shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.
7. This Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.
8. This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder. The Bank waives any such right to that extent.
9. The Bank further unconditionally agrees with the Beneficiary that the

Beneficiary shall be at liberty, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:

- (i) Vary and/or modify any of the terms of the E-Auction Process Information Document (A);
 - (ii) Extend and/or postpone the time of performance of the obligations of the Bidder under the E-Auction Process Information Document (A); or
 - (iii) Forbear or enforce any rights exercisable by the Beneficiary against the Bidder under the terms of the E-Auction Process Information Document(A). and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.
10. The Bank hereby agrees and acknowledges that the Beneficiary shall have a right to invoke this Guarantee either in part or in full, as it may deem fit.
 11. Our liability under this Guarantee is restricted to INR 5,00,00,000/- (Rupees Five Crores Only) and it shall remain in force until 21st February 2021 with an additional claim period of 30 (thirty) days thereafter.
 12. Failure to re-issue or extend this Guarantee in accordance with Clauses stated above shall entitle the Beneficiary to invoke this Guarantee.

In witness whereof the Bank, through its authorized officer, has set its hand and stamp on this _____ day of _____ at _____.

Signature of the Bank Official:

Name of the Bank Official:

Designation with Bank Stamp

Witness

1. _____

Name and Address

2. _____ Name and Address

Attorney as per power of attorney No. _____

For:

_____ [Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated this _____ day of _____ 2021

Notes:

The Stamp paper should be in the name of the Bank

FORMAT C

LETTER OF INTENT (LOI)

To,
 [name to be
 inserted]
 [address to be
 inserted]

Attn.

Re: E Auction sale of Corporate Debtor M/s. Konaseema Gas Power Limited (in liquidation) as a Going Concern conducted on....

Dear Sir/ Ma'am,

1. With reference to the above, successful bid was submitted by yourself _____ (“**Successful Bidder**”) in relation to E-auction sale of Corporate Debtor Konaseema Gas Power Limited (In Liquidation) (“**Company**”) auctioned on _____.
2. You shall pay an aggregate amount of INR.....as the sale consideration plus any applicable taxes, if any, on 100% of the Sale Consideration towards purchase of rights, title and interests that the corporate debtor has over the Assets.
3. You are requested to make the payment of balance sale consideration within 90 (Ninety) days from the date of this letter as set out in the table below:

S.no.	% of Sale Consideration/EMD	To be paid/submitted on or before
1	Submission of PBG equivalent to 10% of Bid amount including EMD by successful bidder.	15 days from the date of issue of LOI
2	Balance 90% (Without Interest)	30 days from the date of issue of LOI.
3	Balance 90% (With Interest rate @12% as per Schedule I clause 1 (12) of IBBI (Liquidation Process) Regulations 2016	90 days from the date issue of LOI.

4. The Liquidator agrees that simultaneously upon payment of Sale Consideration and any applicable taxes, if any, the Liquidator shall execute a certificate of sale/sale deed as the case may be in your favour in accordance with the timelines specified and manner prescribed under the E auction process information Document (A) for conveyancing on “as is where is”, “*as is what is*”, “*whatever there is*” and “no recourse” basis of Corporate Debtor Konaseema Gas Power Limited (under liquidation) as a going concern, without any representations and warranties on the part of the Liquidator for any encumbrances / statutory liabilities etc. in relation to the Sale.
5. This Letter is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the tender / bid document / auction/ E auction process information Document (A) . The issuance of this Letter shall not be deemed to be conveying any right, title or interest in the Company or in any manner granting any right against the Liquidator, or their representatives and advisors, except to the extent any right has been created under this Letter.
6. In the event you are found to have made any misrepresentation, wrongful disclosure or misleading declaration of eligibility, this Letter may be revoked and on account of such revocation you shall have no right under this Letter.
7. Any contravention of the terms of this Letter, including non- payment of money demanded hereof within the stipulated time period, shall lead to cancellation of this Letter and forfeiture of EMD and all other monies paid including invocation of PBG unless otherwise provided in the E auction process information Document (A).
8. You shall keep the contents of this letter confidential, save and except where any disclosure is required under applicable laws or a disclosure is required for securing financing or to your professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising you in relation to the transaction.
9. This Letter shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, Hyderabad Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with this Letter.
10. Capitalized terms used but not defined herein shall have the meaning ascribed to them in the E auction process information Document (A).

You are requested to unconditionally pay the money as demanded in this Letter by countersigning this Letter and returning the same to me.

Yours faithfully,

Liquidator

ANNEXURE I
AFFIDAVIT AND UNDERTAKING
(To be notarised on stamp paper)

Date:

To,

CA Sai Ramesh Kanuparthi (K S Ramesh)

Liquidator of Konaseema Gas Power Limited

(in Liquidation)

Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510

Plot No.6-B,Beside TDP office

Road No.02, Banjara Hills

Hyderabad 500034 Telangana

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 [Name of the bidder / name of company nor any person acting jointly with [bidder name] or any person who is a promoter or in the management or control of [bidder name] or any person acting jointly with [biddername]:

- (I) Is an un-discharged 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 Company 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, for at least a period of one year which has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Company:

Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing 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 Company.

- (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; Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;
- (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 Company 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;
 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 Company by the resolution applicant pursuant to a resolution plan approved under this IBC 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;
- (VIII) Has executed a guarantee in favour of a creditor in respect of a Company 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;
- (IX) Has been subject to any disability, corresponding to clauses (i) to (viii) above, 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 (i) to (ix) above.

I, therefore, confirm that _____ Limited is eligible under Section 29A of IBC submit its Bid for Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) as a 'GOING CONCERN' under IBC, 2016.

- B. I undertake on behalf of [name of bidder], 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 Company.
- C. I declare and undertake that in case [name of bidder] 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 [name of bidder] 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 Konaseema Gas Power Limited in liquidation.
- E. 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.
- F. 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)

Annexure-II
[On the Letterhead of the Entity Submitting the EOI]
EXPRESSION OF INTEREST (EOI)

Date: _____

To,

CA Sai Ramesh Kanuparthi (K S Ramesh)
Liquidator of Konaseema Gas Power Limited
(in Liquidation)
Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510
Plot No.6-B, Beside TDP Office,
Road No.02, Banjara Hills,
Hyderabad- 500034.
Telangana

Subject: Submission of Expression of Interest (“Eol”) for the purchase of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) as a ‘**GOING CONCERN**’ under IBC, 2016 in response to Public Announcement dated **20-01-2021** by the Liquidator.

Dear Sir,

We hereby submit an Eol with regard to purchase of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) as a ‘**GOING CONCERN**’ under IBC, 2016.

We undertake that the information furnished by us in this Eol and the Annexure is true, correct, complete, and accurate. Further, we agree and acknowledge that:

- a. the Liquidator reserves the right to determine at their sole discretion, whether or not we qualify for the participation in the sale process and may reject the Eol submitted by us without assigning any reason whatsoever;

- b. the Liquidator reserves the right to request for additional information or clarification from us for the purposes of the Eol and we shall promptly comply with such requirements. Failure to satisfy the queries of Liquidator may lead to rejection of our participation pursuant to Eol.
- c. Submission of this Eol alone does not automatically entitle us to participate in the next stage of the sale process.
- d. the eligibility criteria under the Code shall be continued to be complied with throughout the sale process, any changes in the details provided under the Eol or any material adverse change affecting the Eol or ability to participate shall be intimated immediately and not later than 3 (three) business days to the Liquidator.
- e. We undertake to follow the further process of sale as liquidator informs us including the E Auction process Information Document (A) which may include Earnest money deposit, bid form, declaration.
- f. We also undertake that our EOI is on as is where is”, “*as is what is*”, “*whatever there is*” and “no recourse” basis in context of Sale of KGPL as a Going Concern.

[I/We] represent and confirm that [I/we], and no other person acting jointly or in concert with [me/us] is disqualified under the provisions of Section 29A of the Code to participate in the Auction Process as on the date of this Undertaking.

Sincerely yours,

On behalf of [*Insert the name of the entity submitting the Eol*]¹

Signature: _____

Name of Authorized Signatory:

Designation (no less than a Director or Partner of the entity):

Bidders Seal/Stamp

Note: The person signing the Eol and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter or the Director or Partner of the entity itself may sign the Eol.

ANNEXURE III
BID APPLICATION FORM

Date:

To,

Mr. Sai Ramesh Kanuparthi

Liquidator of Konaseema Gas Power Limited

(in Liquidation)

Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510

Plot No.6-B, Beside TDP Office

Road No.02,

Banjara Hills,

Hyderabad- 500034.

Telangana

Dear Sir,

I am desirous in participating in the E-Auction Process of Sale of Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) as a 'GOING CONCERN' under IBC, 2016 announced by you on 20th January 2021.

The Details of the Corporate Debtor (KGPL):

Name	Konaseema Gas Power Limited in Liquidation
Account Number	0028102000034779
Bank Name	IDBI Bank Limited
Branch	Banjara Hills, Road No.2, Hyderabad.
IFSC Code	IBKL0000028

The Details of the Bidder is as follows:

Name	
Constitution of the Bidder	
Contact No. alternate no.	
Email ID	
PAN No.	
Address	
Amount of EMD deposited	
Mode of EMD payment	
Payer's bank A/c. number	
Instrument number and date	
Validity of Bank Guarantee(wherever applicable)	

Bank details of Bidder (For Refund of earnest Money as may be applicable)

Name	
Account Number	
Bank Name	
Branch	
IFSC Code	

I/We/M/s. also enclose copies of the required KYC documents and copies of documents substantiating deposit of the Earnest Money or bank guarantee in lieu thereof. 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.

Place:

On behalf of the Bidder

Date:

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

1. E-Auction is being held on “**AS IS WHERE IS, AS IS WHAT IS,WHATEVER THERE IS AND WITHOUT RECOURSE BASIS**” and will be conducted “Online”. The E-Auction will be conducted through the approved service provider, which shall be published on the website (www.konaseema power.com) of Konaseema Gas Power Limited. E-AUCTION PROCESS INFORMATION DOCUMENT (A) containing Bid Documents will be available at the website / link of the E-Auction Service Provider (<https://bankauctions.in>) Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, be sent to info@ksrfms.com/liqkqp@gmail.com with a copy disclosing the identity of the interested Bidder.
2. 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 Corporate Debtor M/s. Konaseema Gas Power Limited (In liquidation) is proposed to be sold on a going concern 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.

3. The details of the Corporate Debtor being sold as a going concern will be shared to the eligible bidders in the Virtual data room. The Corporate Debtor is being sold on **“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS. The sale is subject to Principle of “CAVEAT EMPTOR”**.
4. The Bidders should submit the evidence for EMD deposit like UTR number along with the request letter for participation in E-Auction as follows:
 - (i) In case of individuals: (a) Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport etc., (b) Current Address-Proof for communication, (c) PAN card of Bidder, (d) Valid Email ID, (e) contact number (Mobile/Landline) (f) and all other relevant documentation in relation to the bidding process.
 - (ii) In case the Bidder is a Corporate/other Entity: (a) Copy of original authorization letter on Bidders letter head, in the name of the individual authorized to collect Letter of Intent on behalf of the company; (b) Copy of ID Proof of the authorized representative like AADHAR/Passport etc; (c) Copy of PAN Card of corporate/other Entity; (d) Copy of Memorandum and Articles of Association of the corporate/other Entity; and (e) All relevant documentation related to the E-Auction Process should be submitted to the office of the Liquidator. Scanned copies of the original documents can also be submitted by email to the office of Liquidator at info@ksrfms.com/lickgp@gmail.com
 - (iii) At the time of delivery of documents, the authorized person would have to show the original documents of: (i) Original authorization letter of the corporate/other Entity; (ii) Original ID Proof of the authorized representative/ Individual appearing like AADHAR/Passport etc and (iii) Original PAN Card of the corporate/other Entity / Individual.
5. Name of the Prospective Bidders will be identified and conveyed by Liquidator to participate in online E-Auction on the portal as per timelines specified in the E-Auction Process Information Document. The Prospective Bidder shall be required to be registered with the E Auction Service Provider for generation of login credentials to enable the prospective Bidder to participate in the E- Auction on the appointed date.
6. 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.
7. Liquidator has right to demand any additional documents from the Bidder for the E- Auction Process. In case such additional documents are not provided by the Bidder, the Liquidator in his own discretion may disqualify the Bid.
8. The E-Auction of the Company would be conducted on 17th February, 2021.
9. Multiple rounds of e-auction shall take place when the first round of the e-

auction fails. In case of successful e-auction process, whether single/multiple e-auction rounds, EMD (without interest) of unsuccessful bidders shall be returned within 30 (thirty) days from the conclusion of last round of e-auction.

10. In case of the Successful Bidders, the EMD in cash may be adjusted towards the balance sale consideration. The EMD shall not bear any interest. In case of EMD as BG, the BG will be returned only after the entire payment is made by the bidder.
11. The Liquidator will intimate through e mail to the Successful Bidder, detailing the total payable amount for consummating the sale of the Corporate Debtor (KGPL) as a Going Concern and other terms and conditions. The Successful Bidder would have to pay the full sale consideration within time stipulated in this E- Auction Process Information Document (A). In case of EMD in form of cash or cash equivalents, successful bidder would have to pay balance sale consideration amount less EMD for the sale of the Corporate Debtor as a going concern. Any default in payment of the bid amount by the Successful Bidder would entail forfeiture of EMD already deposited the Company shall be put to re-auction / next highest bidder will be declared successful and the defaulting Bidder shall have no claim / right in respect of Company / amount paid whatsoever.
12. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty / transfer charges, fee, taxes, Good and Services Tax, etc. and also all the statutory/ non-statutory dues, taxes, rates assessment charges fees etc. owing to anybody.
13. The Liquidator is not bound to accept the highest offer or and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone/ cancel the E-Auction or withdraw any asset or portion thereof from the e-auction proceedings at any stage without assigning any reason there for.
14. The certificate of sale will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) only and will not be issued in any other name(s).
15. 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.
16. The Bidder may submit his offer as per the process specified in the E-Auction Process Information Document.
17. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
18. 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 (A).

Date:

Place:

ANNEXURE IV
BID DECLARATION FORM/ DECLARATION BY BIDDERS

To

CA Sai Ramesh Kanuparthi (K S Ramesh)

Liquidator of Konaseema Gas Power Limited (in Liquidation)

Registration No. IBBI/IPA-001/IP-P00910/2017-2018/11510

Plot No.6-B,Beside TDP office,

Road No.02, Banjara Hills

Hyderabad 500034,Telangana

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of the Corporate Debtor as going concern basis as specified in the Public Advertisement and E-AUCTION PROCESS INFORMATION DOCUMENT (A) and have understood them fully. I/We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions of the Public Advertisement and E-AUCTION PROCESS INFORMATION DOCUMENT (A) and agree to take part in the E-Auction Process.
2. I / We declare that the Earnest Money Deposit/EMD and documents submitted in relation to the Eligibility Criteria as specified in the E-AUCTION PROCESS INFORMATION DOCUMENT (A) 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 EMD and / or any other monies paid by me / us is liable to be forfeited by the Liquidator and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I / We also agree that after my /our offer given in my /our Bid in relation to the sale of the Company as contemplated under the E-Auction Process Information Document, 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 under the E-AUCTION PROCESS INFORMATION DOCUMENT (A) or the Liquidation Process Regulations for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the E- Auction and letter of intent, the EMD and other monies paid by me / us along with the form and thereafter, are liable to be forfeited along with other deviations pertaining to forfeiture of EMD as specified in the E-Auction Process Information Document. The timeline for payment of final sale consideration may be extended by sole discretion of Liquidator and as per the Liquidation Process Regulations, to the extent permissible under the Applicable Law(s). In case final sale consideration is not paid within timeline stated in the Liquidation Process Regulations, the Liquidator shall forfeit EMD.
5. I / We understand that the EMD of all Bidders shall be retained by the

Liquidator and returned to the unsuccessful bidders only after the conclusion of the bid process. I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.

6. I / We confirm that our participation in the E-Auction Process, submission of Bid for the sale of the Corporate Debtor as a going concern, pursuant to the provisions of the E-AUCTION PROCESS INFORMATION DOCUMENT (A) will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any Applicable Law; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. I / We understand that I / We shall be responsible for fully satisfying ourselves with the requirements of the IBC and the related regulations as well as all Applicable Law(s) that are relevant for the E-Auction Process and consummating the sale of the Corporate Debtor on going concern basis. I / We 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) for consummation of sale of Corporate Debtor on going concern basis in accordance with the provisions of IBC and Liquidation Process Regulations.
8. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me / us.
9. 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 being offered for sale.
10. I / We confirm that the Liquidator and his employees, 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 E-Auction event.
11. I / We hereby confirm that I / we are eligible to submit our Bid in relation to sale of the Corporate Debtor under Section 29A of the Insolvency and Bankruptcy Code, 2016 read with subsequent amendments thereto.
12. The capitalized terms not defined in this Bid Declaration Form and phrase "sale of the Corporate Debtor" shall have the same meaning as ascribed to it in the E- Auction Process Information Document (A).

(Signature with SEAL)

Name:

Address:

Email:

Annexure-V

Format of Board Resolution

(On the letter head of the interested bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF [Insert name of the Interested bidder] IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the expressions of interest dated [●] (“EOI”), and subsequent to the E Auction process Information Document (A) (EPID) issued by the Liquidator on behalf of Konaseema Gas Power Limited (in liquidation) (KGPL), in relation to the Sale of Corporate Debtor as a ‘GOING CONCERN’ under IBC, 2016, the Bidder has been shortlisted by the Liquidator, for the purpose of participating in the e auction process.

In view of the above, the Board of Directors have resolved as follows:

“RESOLVED THAT any of the directors ofLimited, be and are hereby authorized to take all the steps required to be taken for participating and bidding in the auction process in accordance with the terms of the EPID, including the following:

- (a) participating in the auction process and submit and sign other requisite documents, in accordance with the terms of the EPID;
- (b) execute and submit all other agreements, deeds, writings as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the Liquidator;
- (c) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf ofLimited, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors ofLimited].”

Certified to be true

For thelimited

Director(s) / Company Secretary

Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) In case of the Board Resolution being provided by alimited, incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from alimited/INC, incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation ofLimited.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 4) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of thelimited.

ANNEXURE VI
TECHNICAL TERMS & CONDITIONS OF E-AUCTION SALE

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and know your customer documents to register with the E - Auction Service Provider.
2. Bidders have to register themselves with the E-Auction Service Provider.
3. Only upon verification of the online form and confirmation of remittance of EMD will the Qualified Bidders be declared and thereafter, permitted to access the Platform for bidding for the Company.
4. The Bidder shall be solely responsible for all consequences arising out of the Bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the agency/ the Liquidator. Hence, Bidders are cautioned to be careful to check their bid amount(s) and alter/rectify their Bid if required before confirming the Bid submitted.
5. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit and Undertaking and Bid Declaration Form by the Bidders as per the formats substantially provided in Annexure I and III respectively of the E-Auction Process Information Document be executed by the Bidders in accordance with Applicable Law(s) and it must be in issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the Bid Declaration Form by the Bidders. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.
8. All the aforementioned documents are required to be uploaded on the portal and the original physical copies thereof shall be provided by the Successful Bidder to the Liquidator in accordance with the E- Auction Process Information Document (A).
9. All Bid(s) placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the Bid is placed, the Bidder cannot reduce or withdraw the Bid for whatever reason. If done so, the EMD deposited by the Bidder shall be forfeited.

10. The highest Bid on the E-Auction date(s) shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his Bid.
11. After the conclusion of the E-Auction of the Company, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-Auction. A separate intimation shall also be sent to the Successful Bidder. The date of sending of the e-mail intimating the Successful Bidder shall be considered as the date of receipt of the Intimation i.e. date of intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of abovementioned reasons, it is advised not to wait for the last moment. The Bidders are required to keep themselves updated with any revised terms and conditions of E-Auction by regularly visiting the links of the auction portal and website of the Company as mentioned in this E-Auction Process Information Document (A).

NOTE: PLEASE NOTE THAT THE BIDDERS ARE REQUIRED TO SUBMIT ALL THE ANNEXURES AND FORMATS SEPARATELY FOR EACH KIND OF ASSET INTENDED TO BE PURCHASED THROUGH E-AUCTION AND CLEARLY MENTION THE SERIAL NUMBER AND DESCRIPTION OF THE ASSET PROPOSED TO BE PURCHASED AS REFERRED IN THE SALE NOTICE.

ANNEXURE VII
CONFIDENTIALITY UNDERTAKING

(on stamp paper)

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. **CA Sai Ramesh Kanuparthi**, an Insolvency Professional having registration no IBBI/IPA-001/IP-P00910/2017-2018/11510.

WHEREAS Konaseema Gas Power Limited, a company registered under Companies, Act, 1956 (hereafter referred as the "**Company**") is undergoing liquidation vide NCLT Hyderabad Bench ("**NCLT**") order Vide the said NCLT Order Mr. **CA Sai Ramesh Kanuparthi** ("**Liquidator**"), a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00910/2017-2018/11510 has been appointed as liquidator to proceed with the process of liquidation in a manner laid down in Chapter III of the Insolvency and Bankruptcy Code, 2016 ("**IBC**").

WHEREAS the Liquidator has invited prospective Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of the Corporate Debtor the Company in accordance with the provisions of E-AUCTION PROCESS INFORMATION DOCUMENT (A) and provisions of the 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 Virtual data room which shall mean the virtual data room maintained by the Liquidator, created for the Qualified 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 Process Information 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 Process Information Document (A)/ 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 Chennai 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 (A).

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