

E-AUCTION PROCESS INFORMATION DOCUMENT OF
M/s. SIDDHARTH NATURAL FOOD RESOURCES PRIVATE LIMITED

[Issued under IBBI (Liquidation Process) Regulations, 2016]

Issued by:

M/s. Efficax Resolution Professionals Private Limited

Through its Authorized Representative Rakesh Kumar Jindal

IBBI Reg. No.: IBBI/IPE-0153/IPA-3/2023-24/50063

Liquidator of M/s. Siddharth Natural Food Resources Private Limited

IBBI Registration no: IBBI/IPE-0153/IPA-3/2023-24/50063

IBBI registered address: Unit No. 14, 1st Floor, Ishwar Colony
Bhama Shah Marg, Delhi-110009

Correspondence address: Unit No. 14, 1st Floor, Ishwar Colony
Bhama Shah Marg, Delhi-110009

AFA valid up to: 31.12.2026

Process e-mail ID: liq.sidnatural@gmail.com

Ph. No: 95604 64525

Date: 08-09-2026

NOTES

1. This E-auction process information document is issued only for information of interested bidders. It is not intended to be construed as an offer for sale.
2. The terms and conditions, deadlines etc., for participating in the E-auction are provided in this document. As there is no functional website of corporate debtor, i.e., M/s. Siddharth Natural Food Resources Private Limited, notifications, updates and other details relating to the E-auction will be available on the website of e-Auction service provider (PSB Alliance Pvt Ltd) at <https://ibbi.baanknet.com/>.
3. It is for the information of the interested bidders that auction of the assets of the Corporate Debtor shall be done in parcels as per the provision of Regulation 32(d) of the IBBI (Liquidation Regulation, 2016), on an ***“As is where is basis”, “As is what is Basis”, “Whatever is basis” and “Without Recourse Basis”***.
4. Interested bidders must submit their bids on E-auction portal at <https://ibbi.baanknet.com>
5. In case there is any confusion or doubt with regard to the interpretation of the clauses of this document, clarification may be sought from the liquidator by writing an email to liq.sidnatural@gmail.com
6. Any communication to any other email id except the process ID: liq.sidnatural@gmail.com will not be entertained and liquidator or his team will not be responsible for the same.
7. In case of any contradiction between any clause of this document and the provisions of IBC, 2016 or its Regulations or its Rules made thereunder, the provisions of IBC/its Regulations/its Rules shall prevail and the clause in this document will be interpreted accordingly.

DISCLAIMER

1. This E-Auction Process Information Document is issued by the Liquidator appointed by NCLT, in the matter of M/s **Siddharth Natural Food Resources Pvt. Ltd.** (in Liquidation) (“Corporate Debtor” or “CD”) general information purposes only.
2. The purpose of this document is to lay out the process for submitting the EAuction Bids for the Assets of Corporate Debtor in accordance with the Code,2016 and regulations made thereunder.
3. This document is not a statutory document, and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.
4. It is to be noted that no information being provided in this E-Auction Process Information Document is claimed to be comprehensive or exhaustive; independent due diligence of the intended users of this document or the bidders is highly recommended.
5. This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval of the Liquidator.
6. Neither the Liquidator, nor his team, Associates, consultants, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this e- Auction Process Information Document, including the e - Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.
7. Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory approvals.
8. It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this e- Auction Process Information Document and part of all the other terms and conditions of this e-Auction Process Information Document.

9. The Property and Assets of the CD are proposed to be sold on –‘**As is where is basis**’, ‘**As is what is basis**’, ‘**Whatever there is basis**’ and –‘**No recourse basis**’ and the proposed sale of asset of the CD does not entail transfer of any other title, except the title which the CD had on its asset as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcomings in the moveable/immoveable asset of the Company.
10. The E-Auction Participant 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.
11. This E-Auction Process Information Document is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this E- Auction Process Information Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the E-Auction Process Information Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this E- Auction Process Information Document and may get independent advice from appropriate sources.
12. Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E- Auction Process Information Document.

INDEX

A. INFORMATION TO BE READ BEFORE BIDDING	6
B. KEY DEFINITIONS	9
C. INTRODUCTION.....	12
D. THE COMPANY AND IT’S ASSETS OVERVIEW	14
E. PRE-BID QUALIFICATIONS FOR BUYER	17
F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE BIDDER	20
G. PHYSICAL VERIFICATION AND SITE VISIT	21
H. ASSETS TO BE AUCTIONED AND RESERVE PRICES.....	21
I. EARNEST MONEY DEPOSIT (EMD).....	22
J. DECLARATION OF SUCCESSFUL BIDDER	24
K. FRAUDULENT AND CORRUPT PRACTICES... ..	25
L. COSTS, EXPENSES AND TAX IMPLICATIONS.....	26
M. GOVERNING LAW AND JURISDICTION	27
N. TIMETABLE	28
O. TERMS AND CONDITIONS OF THE E-AUCTION	28
FORMAT A	29
ANNEXURE I.....	31
ANNEXURE II	34
ANNEXURE III.....	36
ANNEXURE IV	38
ANNEXURE V	42

A. INFORMATION TO BE READ BEFORE BIDDING

- A.1** This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (E-Auction) of assets of Siddharth Natural Food Resources Pvt Ltd (hereinafter “Corporate Debtor” or “CD”) under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Process Regulations).
- A.2** The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code, 2016 and the Liquidation Process Regulations. In the event of a conflict between this E-Auction Process Information Document and the Code or the Liquidation Process Regulations, the provisions of the Code or the Liquidation Process Regulations, as the case may be, shall always prevail.
- A.3** The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Bidder(s) on the terms and conditions as set out in this E- Auction Process Information Document.
- A.4** The Liquidator in his absolute sole discretion, but without being under any obligation to do so, may update, amend or supplement the information, assessment or assumptions contained in this E- Auction Process Information Document.
- A.5** The issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
- A.6** PSB Alliance Pvt Ltd a company incorporated in India under the Companies Act, 1956 and having its registered office at VIOS Tower, Unit 1 , 3rd Floor, Sewri – Chambur Road, Near Anik Nagar Bus Depot, Wadala Mumbai 400037 (E- Auction Service Provider") has been appointed as the E-Auction Service Provider. The sale of the Assets of the CD shall be undertaken by the E-Auction Service Provider for and on behalf of the Seller through an E- auction platform provided on the website portal of the E-Auction Service Provider <https://ibbi.baanknet.com/common/dashboard>.

Other details with respect to the E- auction are as follows:

Type of Bid	E-Auction (online only)
Seller	Siddharth Natural Food Resources Private Limited through its liquidator
Website of E-Auction service provider	https://ibbi.baanknet.com/ .
E- auction Service Provider	PSB Alliance Pvt Ltd. Address: VIOS Tower, Unit 1 , 3 rd Floor, Sewri – Chambur Road, Near Anik Nagar Bus Depot, Wadala Mumbai 400037. Email id: support.baanknet@psballiance.com Mobile No: +91 82912 20220
Classification of Bidding Categories	Land & Building, Plant & Machinery & Misc. Assets of the Corporate Debtor in separate parcels / Lots as under: (a) Lot 1: Land & Building, Plant & Machinery & Misc. Assets situated At Gat No.213 At Post Waghawadi, Taluka-Walwa, District - Sangli <i>[DISCLOSURE: This property has no proper demarcation/boundary.]</i> (b) Lot 2: Land & Building, Plant & Machinery & Misc. Assets situated at Gat No.678 at Post Aalas Taluka – Shirol, District- Kolhapur, Maharashtra <i>[DISCLOSURE: This property has no proper demarcation/boundary.]</i> (c) Lot 3: Land situated at Gat No.251 Village - Kutwad Taluka- Shirol, District- Kolhapur , Maharashtra. Plant & Machinery – Nil

	<i>[DISCLOSURE: This property has no proper demarcation/boundary.]</i>
Annexures and Formats	Format A: Format for letter for submission of EMD by Associate/Associate Company (where applicable) Annexure I (Affidavit and Undertaking) Annexure II (BID Application Form) Annexure III (Declaration by Bidders) Annexure IV (Terms & Conditions for e-auction sale) Annexure V (Confidentiality Undertaking)
Additional comments	Please note that last-minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

- A.7** All terms and conditions with respect to the sale of the assets and properties of the CD shall be governed by the directions of the Liquidator, NCLT and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the Property and it would be open to the Liquidator to appoint such experts, professionals, or other persons, as the Liquidator may think necessary, in consultation with NCLT, so as to enable the sale of the asset.
- A.8** The E-Auction participant 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 bids.
- A.9** The auction will be conducted on the PSB Alliance platform, accessible at the website address: <https://ibbi.baanknet.com/>.
- A.10** This E-Auction Process Information Document is neither transferable nor assignable.
- A.11** All title documents in relation to sale of the Assets of the Corporate Debtor in parcels as available with the Liquidator/Lender shall be made available to Qualified Bidder(s) on request to the Liquidator via mail correspondence at liq.sidnatural@gmail.com. Nothing contained in this E- Auction Process Information Document shall be deemed to relieve, wholly or partially, directly, or indirectly, the Bidder from their compliance

with the Insolvency & Bankruptcy Code 2016 & Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, any other law in force, and / or any instrument having the force of law, as may be applicable to them.

- A.12** The Bidder shall inform themselves concerning, and shall observe and comply with, any applicable laws & legal requirements.
- A.13** The laws of the Republic of India are applicable to this E-Auction Process Information Document.

B. KEY DEFINITIONS

B.1 "Adjudicating Authority" or "NCLT" shall mean the Hon'ble Mumbai Bench of the National Company Law Tribunal;

B.2 "Applicable Laws" shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or thereafter and each as amended from time to time;

B.3 "Assets of the Corporate Debtor in parcels/Lot" shall mean:

a) **Lot 1:**

Land & Building, Plant & Machinery & Misc. Assets situated at Gat No.213 At Post Waghawadi, Taluka- Walwa, District – Sangli.

b) **Lot 2:**

Land & Building, Plant & Machinery & Misc. Assets situated at Gat No.678 at Post Aalas Taluka – Shirol, District- Kolhapur, Maharashtra.

c) **Lot 3:**

Land & Building Gat No.251 Village - Kutwad Taluka- Shirol, District – Kolhapur, Maharashtra.

B.4 "Bid" means, any bid submitted by the Bidders as required in terms of this E- Auction

Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

B.5 "Control" shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

B.6 "E-Auction Process Participant" or "Bidder" mean, Person or Persons who submitted a bid as per the E-Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires; "E-Auction Process Information Document" means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

B.7 "IBC" shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.

B.8 "Liquidation Process Regulations" means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;

B.9 "Liquidator" means an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;

B.10 "Person" shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

B.11 "Qualified Bidder(s)" shall mean a Bidder who fulfills the eligibility criteria listed out in the E-Auction Process Information Document.

B.12 "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.

B.13 "Reserve Price" shall mean the price as provided under section H of the Process Document.

B.14 "Successful Bidder" or "Successful E-Auction Process Participant" means, the Qualified Bidder whose bid is approved and who is declared successful by the

Liquidator at the end of the determined auction phase. Subject to approval by the Committee of Creditors with not less than sixty-six per cent (66%) of the voting share.

B.15 “Site” shall mean the location of all the immovable and moveable properties including land parcels, office premises, buildings, factories, etc. for the purposes of conducting business.

B.16 “Site Visit” shall mean a visit to the Site of the Company.

C. INTRODUCTION

C.1 The application for initiation of Corporate Insolvency Resolution process (“CIRP”) of the Corporate Debtor was filed by M/s. India SME ARC Ltd, a financial creditor under section 7 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016. The said Application was admitted by Hon’ble NCLT, Mumbai Bench in C.P. No. 90 of 2021 vide order dated 25th January, 2023, wherein Mr. Salil Kumar Basu having Registration No. IBBI/IPA-001/IP-P00036/2016-2017/10097 was appointed as Interim Resolution Professional (“IRP”) and was directed to take necessary actions in accordance with the relevant provisions of the Code and the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”). Pursuant to appointment in terms of order by NCLT, Mumbai Bench, the IRP invited claims from creditors of the above-named Corporate Debtor vide public announcement dated 22nd February, 2023 and the claims against the Corporate Debtor were received subsequently.

C.2 Subsequently, the Committee of Creditors (CoC) was constituted by the Interim Resolution Professional and 1st Committee of Creditors Meeting was conducted on 20th March 2023. Thereafter, the Committee of Creditors confirmed the appointment of Mr. Anurag Jain as the Resolution Professional of the Corporate Debtor. In the last CoC meeting, the CoC members with requisite voting approved the agenda for liquidation of the corporate debtor and requested the RP to file necessary application with NCLT. Accordingly, the RP filed an application under Section 33 of the IBC before the NCLT for initiation of Liquidation of the Company. The said Application of the was admitted by the NCLT on **05th January, 2024**, (“**Liquidation Order**”). Mr. Hari Kishan Bhoklay was appointed as the Liquidator (i.e., erstwhile Liquidator) of the corporate debtor to conduct its liquidation process.

C.3 Furthermore, Hon’ble NCLT vide its order dated 27.05.2025 appointed Efficax Resolution Professionals Private Limited having registration No.: IBBI/IPE-0153/IPA-3/2023-24/50063 as the Liquidator in place of Mr. Hari Kishan Bhoklay.

- C.4** It is the endeavor of the Liquidator to sell the assets and properties the “**Liquidation Estate**” of the Company in the manner specified under Regulation 32 and Regulation 32A of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued under the IBC, 2016 or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.
- C.5** The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document. Interest on delayed payment will be applicable as per clause 12 of Schedule I, as the case may be.
- C.6** The E-Auction Participants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

D. THE COMPANY AND ITS ASSETS- AN OVERVIEW

D.1 Brief Background:

Name of the Corporate Debtor – M/s Siddharth Natural Food Resources Private Limited

CIN- U15209GA2007PTC005490

Regd. Address- Plot No.83 Kundaim Industrial Estate Kundaim ,North Goa – 403115, Goa

D.2 Brief facts about the CIRP of the CD and the commencement of the Liquidation Process:

- Application against CD as per the provisions of Section 7 of Insolvency and Bankruptcy Code, 2016 read with Rule 6 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, was filed before Hon'ble National Company Law Tribunal (NCLT) and the same was admitted vide on 25.01.2023 and Mr. Salil Kumar Basu having IBBI Registration No. IBBI/IPA-001/IP-P00036/2016-2017/10097 was appointed as the Interim Resolution Professional of the CD.
- The Hon'ble NCLT on 05.01.2024, allowed the CD to be liquidated and Mr. Hari Kishan Bhoklay having IBBI Registration No. IBBI/IPA- 003/IP-N00228/2019-2020/12696 was appointed as the liquidator of the CD.
- Thereafter, the members of the Stakeholders' Consultation Committee (SCC) decided to replace the said liquidator with **Efficax Resolution Professionals Private Limited** having IBBI registration No.: IBBI/IPE-0153/IPA-3/2023-24/50063.
- The Hon'ble NCLT on 27.05.2025, appointed **Efficax Resolution Professionals Private Limited** as the Liquidator of the CD in place of erstwhile Liquidator.

D.3 Brief details of each asset of the CD are as under:

Lot 1	Land & Building, Plant & Machinery & Misc. Assets situated at Gat No.213 At Post Waghawadi, Taluka-Walwa, District - Sangli Land area– 6000 Sq. Meters Building – 6080 Sq. ft Sales Purchase Deal done on 17 th July, 2008 Freehold property	Boundaries: North: Others property South: Others property West: Others property East: Islampur Chikarde Road
Lot 2	Land & Building, Plant & Machinery & Misc. Assets situated at Gat No.678 at Post Aalas Taluka – Shirol, District- Kolhapur, Maharashtra: Land area– 300 Sq. Meters Building – 900 Square ft Sales Purchase Deal done on 16 th June 2008 Freehold property.	Boundaries: North: Others property South: Shedshal Road West: Others Property East: Others Property
Lot 3	Land & Building situated at Gat No.251 Village - Kutwad Taluka- Shirol, District – Kolhapur, Maharashtra: Land area– 200 Sq. Mtr. Meters Building – Nil Sales Purchase Deal done on 16 th June 2008 Freehold property.	Open plot Boundaries: North: Others property South: Others property West: Internal Road East: Others Property

D.4 Composition of CoC of the Corporate Debtor

S. No.	NAME OF CoC MEMBER	AMOUNT CLAIMED (As on ICD) (In Rs.)	AMOUNT ADMITTED (As on ICD) (In Rs.)
1.	India SME Asset Reconstruction Company Limited	5,86,05,88,602	5,85,63,58,343
	Total	5,86,05,88,602	5,85,63,58,343

E. PRE-BID QUALIFICATIONS FOR BUYER:

A bidder shall not be eligible to submit a bid during the auction process, if the following eligibility criteria, being the pre-bid qualifications, are not met:

Eligibility Criteria

- i. Applicant shall not be an insolvent Company / Individual/ Entity;
- ii. Applicant shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time).

Relevant Provisions pertaining to mode of sale as prescribed under Regulation 33 of IBBI (Liquidation Process) Regulation, 2016 and Schedule I (Mode of Sale) thereof.

In the event a Bidder is found to be **ineligible, after the submission of the bid**, the **Earnest Money Deposit (EMD)** deposited by such Bidder shall stand **forfeited** forthwith, without any prior notice, compensation, or recourse available to the Bidder.

SECTION 29-A OF THE INSOLVENCY AND BANKRUPTCY CODE:

Section 29-A of the IBC states that a person shall not be eligible to submit a bid, if such person, or any other person acting jointly or in concert with such person –

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

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

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

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

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

d) Has been convicted for any offence punishable with imprisonment:

- i. for two years or more under any Act specified under the Twelfth Schedule; or
- ii. for seven years or more under any law for the time being in force:

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

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

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

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

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

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

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

- h) Has executed a guarantee in favor of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part.
- i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j) Has a connected person not eligible under clauses (a) to (i)

Explanation - For the purposes of this clause, the expression - connected person means-

- i. Any person who is the promoter or in the management or control of the E- auction process applicant; or
- ii. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or
- iii. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii);

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

Provided further that the expression -related party II shall not include a financial entity regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II-For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: -

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organization of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);

- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) Such other categories of persons as may be may be notified by the Central Government.

IMPORTANT NOTICE TO PROSPECTIVE BIDDERS

1. Prospective Bidders shall clearly submit the requisite documents, Annexures, including a **Declaration of Eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016**, through the designated electronic auction platform prior to participation in the auction process.
2. Prospective Bidders shall deposit the **Earnest Money Deposit (EMD)** through the **Baanknet Auction Platform** in accordance with the terms and conditions specified herein.
3. It is hereby expressly notified that in the event a Bidder is found to be **ineligible**, the Earnest Money Deposit (EMD) submitted by such Bidder shall stand **forfeited** without any further notice or recourse.

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

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

Ownership Structure and Composition of the E-Auction Applicant /Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number;

S. No.	Annexure No.	Title of the Document
1.	Format A	Letter for submission of EMD by Associate / Associate Company, where applicable
2.	Annexure I	Affidavit and Undertaking for Disclosure of eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016
3.	Annexure II	Bid Application Form
4.	Annexure III	Declaration by Bidders
5.	Annexure IV	Technical Terms and Conditions of E-Auction sale
6.	Annexure V	Confidentiality Undertaking for non- disclosure of documents

Please note that the Liquidator has uploaded the relevant documents, including asset details, photographs, and other pertinent information pertaining to the assets under auction, on the **Baanknet Portal** (<https://ibbi.baanknet.com>) for access by all Prospective Bidders. Interested Prospective Bidders are advised to visit the Baanknet Portal to view the asset details and documents uploaded thereon.

Further, it should be noted that at any stage of the E-Auction process, the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator, at his discretion may disqualify the prospective bidder for non-submission of the requested documents.

G. PHYSICAL VERIFICATION AND SITE VISIT

Eligible Bidders may request the Liquidator to arrange for physical verification and site visit of the Property and Assets of the Company. The Eligible Bidder shall make a request for physical verification through electronic mode i.e. via email to the Liquidator. Upon receipt of such request, the Liquidator will arrange for physical verification of the property.

H. ASSETS TO BE AUCTIONED AND THEIR RESERVE PRICES:

Sr. No.	Sale Parcels/Categories	Reserve Price	EMD (10% of Reserve Price)	Incremental Value
A	Lot 1: Land & Building, Plant & Machinery & Misc. Assets situated at Gat No.213 At Post Waghawadi, Taluka- Walwa, District - Sangli	Rs. 1,17,87,001 (Rupees One Crore Seventeen Lakh Eighty-Seven Thousand One Only)	Rs. 11,78,700 (Rupees Eleven Lakh Seventy-Eight Thousand Seven Hundred Only)	Rs. 1,00,000 (Rupees One lakh only)
B	Lot 2: Land & Building, Plant & Machinery & Misc. Assets situated at Gat No.678 at Post Aalas Taluka – Shirol, District- Kolhapur, Maharashtra	Rs. 19,84,757 (Rupees Nineteen Lakh Eighty-Four Thousand Seven Hundred Fifty-Seven Only)	Rs. 1,98,475 (Rupees One Lakh Ninety-Eight Thousand Four Hundred Seventy-Five Only)	Rs. 1,00,000 (Rupees One lakh only)
C	Lot 3: Land & Building situated at Gat No.251 Village - Kutwad Taluka- Shirol, District – Kolhapur , Maharashtra	Rs. 5,59,690 (Rupees Five Lakh Fifty-Nine Thousand Six Hundred Ninety Only)	Rs. 55,969 (Rupees Fifty-Five Thousand Nine Hundred Sixty-Nine Only)	Rs. 20,000 (Rupees Twenty Thousand only)

**Excluding taxes, levies, charges, duties, transfer fees, stamp duty, registration fees, premiums etc. No representations as to warranties and indemnities shall be made.*

It is to be noted that the bidders cannot place a bid for assets at a value below the reserve price. Further, the bidders can increase their Bid by a minimum incremental amount as

mentioned.

I. EARNEST MONEY DEPOSIT (EMD)

1. All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount which is equal to the 10 % of the reserve price of the asset being bid for, as Earnest Money Deposit (EMD) by way of net banking through their own e-wallet account on the “ibbi.baanknet.com” portal.
2. Upon the successful conclusion of the auction, the EMD amount of the highest bidder will be transferred to the Beneficiary, i.e., “**SIDDHARTH NATURAL FOOD RESOURCES PRIVATE LIMITED IN LIQUIDATION**”. Such an Associate or Associate Company of the successful bidder must also be an Eligible Bidder as per the requirements specified in this E-Auction Process Information Document. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder **two days prior** to date of auction date.
3. The EMD shall be deposited through by the bidder their own e-wallet account on the “ibbi.baanknet.com” portal. Upon the successful conclusion of the auction, the EMD amount of the highest bidder will be transferred to the account number of the CD as provided below:
 - **Bank Name:** ICICI Bank Limited
 - **Beneficiary Name:** SIDDHARTH NATURAL FOOD RESOURCES PRIVATE LIMITED IN LIQUIDATION
 - **Account Number:** 082705002103
 - **IFSC Code:** ICIC0000827
4. The Bidder shall preserve the transaction/UTR details and proof of payment and shall furnish the same to the Liquidator, if required at liq.sidnatural@gmail.com.
5. Bidders shall preserve the receipt or any proof of remittance made through their e-wallet account on the “ibbi.baanknet.com” portal and shall produce the same in front of the Liquidator as and when demanded.
6. All the payments to be made by the Bidder under the E- auction shall be intimated to the Liquidator at liq.sidnatural@gmail.com.

➤ Forfeiture of Earnest Money Deposit from E-Auction Applicant/Bidder

1. It is to be noted that the Earnest Money furnished can be forfeited at any time, upon the occurrence of any of the following events:

If there is a breach of any of the conditions under this E-Auction Process Information

Document by the Bidder or in case the Bidder is found to have made any misrepresentation;
or

If Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC, 2016 (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

2. In the event the Successful Bidder fails to deposit the balance Sale Consideration within the stipulated period of 90 days, the sale shall stand cancelled and the Earnest Money Deposit (EMD) deposited by such Successful Bidder shall be forfeited in its entirety, without any prior notice or recourse.

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

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration of the successful bidder.

➤ **Payment of Balance Consideration**

On the conclusion of the E-Auction process, the Highest Bidder shall be issued a Letter of Intent (LoI) by the Liquidator and shall be required to deposit the balance Sale Consideration within 90 (Ninety) days from the date of such demand by the Liquidator.

It is hereby noted that payments made after 30 (Thirty) days from the date of demand shall attract interest at the rate of 12% per annum on the outstanding balance amount.

The balance sale consideration shall be paid within 30 (thirty) days from the date of issuance of the Letter of Intent (LOI) by the Liquidator, by way of NEFT/RTGS transfer to the following bank account:

Particulars	Details
Account Name	SIDDHARTH NATURAL FOOD RESOURCES PRIVATE LIMITED IN LIQUIDATION
Bank Name	ICICI Bank Limited
Branch Address	D16, Near PVR Cinema, Prashant Vihar, New Delhi – 110085
Account Number	082705002103
IFSC Code	ICIC0000827
Mode of Payment	NEFT / RTGS Only

In the event the Successful Bidder fails to deposit the balance Sale Consideration within the stipulated period, the sale shall stand cancelled and the Earnest Money Deposit (EMD) shall be forfeited in its entirety, without any prior notice or recourse.

A sale certificate or transfer document for the relevant asset shall be issued/executed

between the Successful Bidder and the company through the liquidator upon receipt of the balance sale consideration.

The successful bidder shall make arrangements and will take appointment from the sub registrar concerned for the purpose of registration of the sale.

➤ **Default by Successful Bidder and its Results**

In the event the Successful Bidder, after being declared as such, withdraws from the auction process or fails or refuses to accept the Letter of Intent, or fails to pay the balance sale consideration within the stipulated period, the sale shall be liable to be cancelled and the Earnest Money Deposit and/or any other amount paid by the Successful Bidder shall be liable to forfeiture, in accordance with the terms of this E-Auction Process Document and applicable provisions of the IBC and the Liquidation Process Regulations.

J. DECLARATION OF SUCCESSFUL BIDDER

At the conclusion of the E-Auction phase, the Liquidator shall declare the successful bidder(s) for the asset/property, subject to approval of the Committee of Creditors (CoC). The successful bidder(s) shall be determined on the basis of the highest bid received for the asset through the E-Auction portal process, satisfaction of the pre-bid qualifications/eligibility criteria and the ultimate approval of the CoC with at least 66% majority.

In the event of any dispute or discrepancy, the Liquidator shall assess the E Auction applications/Bids and declare the successful bidder(s), subject to the approval of the CoC. The right to select and declare the successful bidder(s) shall, at all times, solely rest with the Liquidator, subject to such CoC approval.

In case of a stay of proceedings by any competent authority, the E-Auction may be deferred or cancelled. Persons participating in the sale shall have no right to claim damages, compensation, or costs on account of such postponement or cancellation.

K. FRAUDULENT AND CORRUPT PRACTICES

K.1 The E-Auction Process Applicant /Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of the successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, the Liquidator shall reject an auction bid without being liable in any manner whatsoever to the E-Auction Process Applicant if the

Liquidator, at his discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the EAuction 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 invoke the Earnest Money without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

K.2 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

"Coercive practice" shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the auction Process;

"Corrupt practice" shall mean

- (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising 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 auction Process); or
- (ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process.

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

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

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

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

The Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the asset to any other party.

Prior to conduct of due diligence / site visits, the Liquidator may require the Bidder to execute confidentiality agreement with the Company / Liquidator as provided in Annexure-V

L. COSTS, EXPENSES AND TAX IMPLICATIONS

L.1 The auction process applicant shall be responsible for all the costs incurred by it on account of its participation in the auction process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

L.2 It is hereby clarified that the E-Auction Process Applicant shall make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the E-Auction Process Applicant.

L.3 The E-Auction Process Applicant shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the E-Auction Process.

1. The sale attracts stamp duty, transfer/ registration charges etc. as per relevant laws.
2. The successful bidder shall bear all the necessary expenses like applicable stamp duties / lease rent/ maintenance charges/ additional stamp duty / lease transfer charges, fees, etc. for transfer of property(ies) in his / her name.
3. The successful bidder has to bear the cess or other applicable tax i.e., GST, TDS etc.
4. The Successful Bidder will bear all expenses for removal of asset(s), delivery including loading, unloading, transport, weightment, labour, manpower charges etc.
5. The Successful Bidder will be responsible for any damage to assets/properties of the company during the process of removal, delivery of asset(s) and will make good the cost of damage to the company / liquidator.
6. The amount of damage decided by the liquidator will be final.
7. No TDS will be deducted, and the full amount shall be paid to the liquidator.

M. GOVERNING LAW AND JURISDICTION

This E-Auction Process Information Document, the auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority i.e., N.C.L.T Mumbai Bench.

N. TIMETABLE

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

Sl. No.	Event	Timeline
1.	Publication of Auction Notice in Newspapers	08th September, 2026
2.	Corrigendum of Auction Notice	09th September, 2026
3.	Opening of Auction Portal and this E-Auction Process Information Document made available on the platform	08th September, 2026
4.	Last date of submission of Eligibility Documents and KYC declaration by prospective Bidder on e-auction portal	08th October, 2026
5.	Inspection Date & Time	From 08th September, 2026 to 08th October, 2026 during 10:00 AM to 06:00 PM/- (with prior notice to the Liquidator)
6.	A prospective bidder in an auction process shall submit earnest money deposit at least up to two days before the date of auction	08 th October, 2026
7.	E-Auction date	10 th October, 2026 from 12:00 PM to 05:00 PM
8.	Declaration of H1 Bidder	10 th October, 2026
9.	Declaration of Qualified H1 Bidder	13 th October, 2026
10.	Return of EMD to Unsuccessful bidder	Within 48 Hours from date declaration of the successful bidder
11.	Payment of balance consideration by Successful bidder	Within 30 days from LOI without interest; thereafter up to 90 days from LOI with interest @ 12% p.a.

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

O. TERMS AND CONDITIONS OF THE E-AUCTION

O.1 In addition to the E-Auction Process Information Document, the following terms and conditions shall apply:

1. E-Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS" Basis and will be conducted "Online". The auction will be conducted through the approved service provider PSB Alliance Private Limited, at the web portal EAuction Process document containing E-Auction bid form, format of Declaration by bidders, General terms and conditions of online auction sales are available on <https://ibbi.baanknet.com//> Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, should be sent to the process email ID of the Liquidator.
2. The Prospective Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets, 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 property is being sold 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 Information in respect of the asset has been stated to the best of knowledge of the Liquidator, however, he shall not be responsible for any error, misstatement or omission in the said particulars. It should be noted that the Liquidator does not make any representation as to the correctness, validity or adequacy or otherwise of any information pertaining to the Asset nor does he provide any guarantee or warranty as to the ownership of asset or the conditions of the asset or its quality for any specific purpose or use.
4. All Prospective Bidders are hereby required to submit the following documents on the Baanknet Portal (<https://ibbi.baanknet.com>) by logging into the portal as a Buyer, on or before Last date of submission of Eligibility Documents and KYC declaration by prospective Bidder (i.e., 08th October, 2026):
 - Current Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport/Aadhar Card etc.
 - Current Address-Proof for communication,
 - PAN card of Bidder,
 - Valid Email ID,
 - Contact number (Mobile/Landline) of the bidder etc.
 - MOA and AOA or other entity documents (in case the bidder is a legal entity), Affidavit

and Undertaking (as appended in **Annexure-I**), BID Application Form (as appended in **Annexure-II**), Declaration by bidders (as appended in **Annexure-III**), Technical Terms and Conditions of E-Auction (as appended in **Annexure-IV**), Affidavit Confidentiality Undertaking (as appended in **Annexure-V**).

- The copies of the aforesaid original documents shall also be submitted to the Liquidator at the designated **Process Email ID** of the Liquidator for records and verification purposes.

Further, evidence of submission of **Earnest Money Deposit (EMD)** shall be submitted to the Liquidator on or before **08th October, 2026 till 12:00 PM**, through the Bidder's E-Wallet account on the **Baanknet Portal (<https://ibbi.baanknet.com>)**.

5. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount through their own e-wallet account on the "ibbi.baanknet.com" portal. And, the EMD amount of the highest bidder will be transferred to the account of the CD, Account namely "SIDDHARTH NATURAL FOOD RESOURCES PRIVATE LIMITED IN LIQUIDATION", ICICI Bank Limited at D16, Near PVR Cinema, Prashant Vihar, New Delhi - 110085, India, Account No.: 082705002103, IFSC Code: ICIC0000827. Name of Eligible Bidders will be identified and conveyed by Liquidator for participating in online E-auction on the portal <https://ibbi.baanknet.com/>; after due verification of KYC of the Eligible Bidders. The E-Auction Platform will provide User ID & Password to the Eligible Bidders.
6. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
7. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.
8. In case bid is placed in the last 5 minutes of the closing time of the E-auction, the closing time will automatically get extended for 5 minutes.
9. The Earnest Money Deposit (EMD) of unsuccessful bidders will be refunded to their e-wallet accounts on baanknet.com within 48 hours of the completion of the e-auction process. Please note, the EMD will not accrue any interest.
10. If an eligible bidder deposits EMD and logs into the E-Auction portal, it will be considered as submission of bid at published reserve price. In the event there is only one qualified bidder participating in the auction, and the sole qualified bidder logs into the E-auction portal and does not submit any further bid then he would be declared as successful bidder and that bidder would be asked to submit balance sale consideration.
11. The Successful Bidder shall bear the applicable stamp duties/ additional stamp duty, transfer charges, registration charges, fees, Taxes, GST, etc. and also all the statutory/ non statutory dues, taxes, rates, assessment charges, fees, maintenance, utility bills etc. owing to anybody.

12. The sale certificate will be issued and/ or transaction/sale documents executed in the name of Successful Bidder(s)/ Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).
13. The decision of the Liquidator regarding the declaration of the Successful Bidder, upon approval by the CoC Member, shall be final and binding on all the Bidders.
14. The sale shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016, provisions and regulations thereunder.
15. All the communication and information/documents relating to this E-Auction will be shared on the process email id of Liquidation i.e. liq.sidnatural@gmail.com within the time stipulated in the E-Auction process document.

RAKESH
KUMAR
JINDAL

Digitally signed by
RAKESH KUMAR
JINDAL
Date: 2026.09.08
18:08:48 +05'30'

Efficax Resolution Professionals Private Limited
Through its Authorized Representative Rakesh Kumar Jindal
Liquidator of M/s. Siddharth Natural Food Resources Pvt Ltd.
IBBI/IPE-0153/IPA-3/2023-24/50063
IBBI registered address: Unit No. 14, 1st Floor, Ishwar Colony
Bhama Shah Marg, Delhi-110009.
Correspondence address: Unit No. 14, 1st Floor, Ishwar Colony
Bhama Shah Marg, Delhi-110009.
AFA valid up to: 31.12.2026
Email: liq.sidnatural@gmail.com
Ph. No: 95604 64525

Note:- Please direct all communications to the designated process ID only. Communications sent to any other email IDs may not be acknowledged or entertained.

**FORMAT OF EARNEST MONEY DEPOSIT PAYMENT BY AN ASSOCIATE
COMPANY /ASSOCIATE**

FORMAT A

(on the letterhead of an Associate Company / Associate)

To

Efficax Resolution Professionals Private Limited

Liquidator of M/s. Siddharth Natural Food Resources Pvt Ltd.

IBBI/IPE-0153/IPA-3/2023-24/50063

IBBI registered address: Unit No. 14, 1st Floor, Ishwar Colony

Bhama Shah Marg, Delhi-110009.

[Copy to:]

[Insert name of the Bidder with address] Dear Sir,

Sub: Payment of the amounts of EMD on behalf of the Bidder in relation to the E-Auction of Siddharth Natural Food Resources Private Limited ("**Company**") as a sale of assets of the Company on as is where is basis as per IBC and Liquidation Process Regulations.

In light of the Bid for Siddharth Natural Food Resources Private Limited submitted by [Insert name of the Bidder with address] in accordance with and subject to the provisions of the E-Auction Process Information Document dated 07th September, 2026 in relation to the captioned transaction ("**E-Auction Process Information Document**"), issued by the Liquidator, [Insert name and address of the Associate/Associate Company and address of the head office] hereby declares and confirms it is [an/the] [Insert relationship of the Associate/Associate Company with the Bidder] of the Bidder ("**Associate/Associate Company**"), and the payment of the EMD vide [Insert mode of payment] ("**Payment**") is on behalf of the Bidder. The Associate Company acknowledges that such amounts paid as EMD shall be subject to the terms of the E-Auction Process Information Document and hereby waives any right to claim any refund or adjustment of the amounts of such payment except in accordance with the terms of the E-Auction Process Information Document.

The Associate/Associate Company hereby represents and warrants that payment of amounts on behalf of the Bidder is in compliance with Applicable Law.

Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms

in the E-Auction Process Information Document.

Yours sincerely,

[Signature and name of the Authorized Officer of the Associate/ Associate Company] Rubber stamp/ seal of the Associate/Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Associate/Associate Company.

Yours sincerely,

[Signature and name of the Authorized Officer of the Bidder]
Rubber stamp/seal of the Bidder

(On Stamp Paper)

AFFIDAVIT AND UNDERTAKING

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

Date:

To,

Efficax Resolution Professionals Private Limited
Liquidator of M/s. Siddharth Natural Food Resources Pvt Ltd.
IBBI/IPE-0153/IPA-3/2023-24/50063
IBBI registered address: Unit No. 14, 1st Floor, Ishwar Colony
Bhama Shah Marg, Delhi-110009.

Sub: Disclosure of eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting bid for-auction.

Dear Sir,

- A. I hereby.....submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:
- B. I.....have understood the provisions of section 29A of the Code. I confirm that neither (name of company) nor any person acts jointly with (name of the company) or any person who is a promoter or in the management or control of.....or any person acting jointly with.....
- a. is an un-discharged insolvent;
 - b. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - c. at the time of submission of the resolution plan, has an account, or an account of a corporate debtor under the management or control of such person or whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines

of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor, provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming assets before submission of the resolution plan;

- d. has been convicted for any offence punishable with imprisonment for two years or more under any Act specified under the Twelfth Schedule; or for seven years or more under any law for the time being in force; provided that this shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment, and shall not apply in relation to a connected person referred to in Clause(iii) of Explanation I of Section 29A of the IB Code;
- e. is disqualified to act as a director under the Companies Act, 2013, provided this shall not apply in relation to a connected person referred to in Clause(iii) of Explanation I of Section 29A of the IB Code;
- f. is prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities market;
- g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicatory Authority under IB Code; provided that this shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this IB Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;
- h. has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the IB Code, and such guarantee has been invoked by the creditor and remains unpaid in full or part; and
- i. is subject to any disability corresponding to (a) to (h) above under any law in a jurisdiction outside India.
- j. has a connected person who is ineligible under clauses (a) to (i).

- C. I therefore, confirm that..... is eligible to be bidder in accordance with Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as amended to submit its Bid for **Siddharth Natural Food Resources Pvt Ltd** (In Liquidation).
- D. I undertake on behalf of....., that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.
- E. I declare and undertake that in case Limited becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.
- F. I also undertake that in case the becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited, and the same would be deposited in the account of **SIDDHARTH NATURAL FOOD RESOURCES PVT LTD IN LIQUIDATION**.
- G. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- H. I confirm that the said declaration and disclosure is true and correct.
- I. I am duly authorised to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

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

(DEPONENT)

ANNEXURE II

BID Application Form

Date:

To,

Efficax Resolution Professionals Private Limited
Liquidator in the Matter of
M/s. Siddharth Natural Food Resources Pvt Ltd.
IBBI Registration No. - IBBI/IPE-0153/IPA-3/2023-24/50063

Subject: Request for Participation in E-Auction.

Dear Sir,

In response to your public notice in _____ [Insert the names of the newspaper and/or website] on __ [Insert date of the advertisement] inviting bidders to participate in bidding process for acquisition of the asset/property of Siddharth Natural Food Resources Pvt Ltd - In Liquidation, I/WE (Name) hereby submit our application for participation in the bidding process along with all necessary documents.

We have attached the necessary information and documents as per the prescribed formats, without any deviations, conditions and without any, assumptions or notes, published on the website at [https:// ibbi.baanknet.com /](https://ibbi.baanknet.com/) based on this information, we understand you would be able to evaluate our preliminary proposal in order to qualify for the auction.

We understand that the selection of the applicant is the sole discretion of the Liquidator and that we shall not be entitled to question the selection or selection criteria, nor shall we be entitled to seek details of the manner of selection. The details of the contact person for the purposes of this bid are provided below:

Name of the Bidder	
Constitution of Bidder	
Contact No. Email ID PAN	
No.	
Address	

Details of Division / Assets:

Description of Asset	
Reserve Price of Property/Asset as per Auction Notice	Rs.

Details of bank and branch in which refund has to be made: -

Bank account no.	
Bank Account No	
Branch Name	
IFSC Code	

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

Signature

Name:

Address:

E-mail ID :

Mobile:

Date:

Place:

Declaration by Bidders

To,

Efficax Resolution Professionals Private Limited
Liquidator in the Matter of
M/s. Siddharth Natural Food Resources Pvt Ltd.
IBBI Registration No. - IBBI/IPE-0153/IPA-3/2023-24/50063

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 asset and have understood about the asset fully. I/ We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E- auction process.
2. I/ We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase-price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I/ We further understand and agree that if any of the statement / information revealed by me I us is found to be incorrect and / or untrue, the bid submitted by me I us is liable to be cancelled and in such case, the EMD and I or any monies paid by me / us is liable to be forfeited by the Seller ("Liquidator") and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I/ We also agree that after my /our offer given in my /our bid for purchase of property (ies) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under applicable laws and regulations. In case final sale consideration is not paid within timeline, the liquidator shall forfeit EMD.
5. I/ We understand that the EMD of all Bidders shall be retained by the

Liquidator and returned only after the successful conclusion of the sale of property (ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.

6. I/ We confirm that our participation in the E-auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the E- Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or
(ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and / or additions or deletions to the time of auction portal and property (ies) being offered for sale.
9. I/We confirm that the Seller 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 auction event.
10. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

Address:

E-mail ID:

Mobile No:

ANNEXURE IV

TERMS & CONDITIONS FOR THE CONDUCTION OF E-AUCTION SALE

1. E-Auction is being held on **Assets of the Corporate Debtor in parcels, on as is where is basis and as is what is basis**” and will be conducted “Online” through M/s PSB Alliance Pvt Ltd. (ibbi.baanknet.com) The E-Auction will be conducted through the approved service provider. Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, be sent to liq.sidnatural@gmail.com 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 sale of Assets of the Corporate Debtor in parcels and should conduct their own due diligence prior to submitting their Bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The Company is proposed to be sold on as is where is 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 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 Company/Entity: (a) Copy of original authorization letter at company 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 the Company;(d) Copy of Memorandum and Articles of Association of the company; and (e)All relevant documentation related to the E-Auction Process to the office of the Liquidator by 8th October, 2026. Scanned copies of the original of these documents can also be submitted to the email of the Liquidator at liq.sidnatural@gmail.com

- (III) At the time of delivery, the authorized person would have to show the original documents of: (i) Original authorization letter of the Company; (ii) Original ID Proof of the authorized representative/ Individual appearing like AADHAR/Passport etc. and Original PAN Card of the Company/ Individual.
4. It should be the responsibility of the Prospective/Interested Bidders to inspect and satisfy themselves about the sale of Assets of the Corporate Debtor in parcels before submission of the Bid.
 5. 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 Bidder.
 6. The E-Auction of the Assets of the CD would be conducted on 10th October, 2026.
 7. The EMD of the unsuccessful bidders shall be refunded within 48 Hours of auction date. The EMD shall not bear any interest.

In case of the Successful Bidders, the EMD and Participation Fees may be adjusted towards the balance sale consideration. The EMD shall not bear any interest.

8. The Liquidator will intimate through mail to the Successful Bidder, detailing the total payable amount for consummating the sale of the Assets of the Corporate Debtor in parcels and other terms and conditions. The Successful Bidder would have to pay the balance sale consideration amount less EMD for the sale of the Assets of the Corporate Debtor in parcels within time stipulated in this E-Auction Process Information Document. 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 and the defaulting Bidder shall have no claim / right in respect of Company / amount paid whatsoever.
9. 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.
10. 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.
11. The sale certificate 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).

12. The sale of the Assets of the Corporate Debtor in parcels as contemplated under this document shall be subject to conditions prescribed under the Insolvency & Bankruptcy Code, 2016 read with amendments and rules/ regulations made there under.
13. The Bidder may submit his offer as per the process specified in the E-Auction Process Information Document.
14. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
15. 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.
16. 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.
17. 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.
18. 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.
19. 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.
20. 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.
21. The highest Bid on the E-Auction date 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.

22. 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.
23. On full and final payment of the sale price by the successful bidder and confirmation of sale by the Liquidator, the Liquidator shall issue a Sale Certificate of Assets of the Corporate Debtor in parcels in favour of the successful bidder.
24. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above- mentioned reasons, it is advised not to wait for the last moment. 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 as mentioned in this E-Auction Process Information Document. Neither the Liquidator nor PSB Alliance Private Limited will be held responsible for any Internet network problem / power failure / any other technical lapses/ failure etc.
25. During the E-auction, if any offer is received within the last 5 minutes of the closure time, the bidding time will be extended automatically by another 5 minutes and if no higher bid is received within the extended 5 minutes, the auction will automatically get closed at the extended 5 minutes.

**CONFIDENTIALITY UNDERTAKING FOR NON- DISCLOSURE OF
INFORMATION/DOCUMENTS OF M/S SIDDHARTH NATURAL FOOD RESOURCES
PVT LTD**

This Confidentiality Undertaking has been signed by on behalf of

WHEREAS, M/s Siddharth Natural Food Resources Pvt. Ltd., a company registered under the Companies Act, 2013, hereinafter referred to as the “Corporate Debtor”, is under liquidation, and M/s Efficax Resolution Professionals Private Limited has been appointed as the Liquidator pursuant to the order of the Hon’ble NCLT dated 27.05.2025.

The e-auction of the assets of the Corporate Debtor is scheduled to be conducted on 10th October, 2026. Interested bidders are requested to submit their eligibility documents on the e-auction process portal on or before 8th October, 2026. Qualified bidders may physically inspect the property from 08th September, 2026 to 8th October, 2026 between 10:00 AM and 6:00 p.m., with prior notice to the Liquidator.

The bidder(s) who takes part in E-Auction for the sale of Property should not disclose any kind of information/document and are required to sign an undertaking that they shall maintain the confidentiality of such reports and shall not use these reports to cause an undue gain or undue loss to itself or any other person.

THEREFORE, I HEREBY DECLARE AND UNDERTAKE that I will maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to ourselves or any other person.

I FURTHER UNDERTAKE AND DECLARE that I shall comply with provisions of law for the time being in force relating to confidentiality and insider trading; and shall protect any intellectual property of the Corporate Debtor which we may have access to. I shall take all necessary steps to safeguard the privacy and confidentiality and shall use my best endeavors to secure that no person acting on my behalf divulge or disclose or use any part of the relevant information which shall include the financial position of the Corporate Debtor, all information related to disputes by or against the Corporate Debtor and any other matter pertaining to the Corporate Debtor as may be specified in compliance with the provisions of the Insolvency and Bankruptcy Code, 2016.

PROVIDED THAT nothing contained in this Confidentiality Undertaking shall apply to any disclosure:

- (i) required by me by the order of a court of competent jurisdiction or an appropriate regulatory, statutory, or judicial authority;
- (ii) of any information which is in the public domain otherwise than as a result of a breach of this Confidentiality Undertaking, or
- (iii) by me to our legal and other professional advisors.

(Signature with SEAL)

Name:

Address:

E-mail ID:

Mobile No: