

NEUEON TOWERS LIMITED

[In Liquidation]

CIN: L40109TG2006PLC049743

Liquidator's Address: Flat No. 503, SS Residency, Shanti Nagar,
Masab Tank, Hyderabad - 500 028; Email: liquidation.ntl@gmail.com

E - AUCTION

**SALE OF NEUEON TOWERS LIMITED (CD)
AS A GOING CONCERN UNDER THE IBC, 2016**

Last Date & Time for submission of Bids and EMD: Till 6-00 PM on 18th June, 2022

Date & Time of E-Auction: From 11.00 AM to 1.00 PM on 20th June, 2022

Notice is hereby given that the Sale of Neueon Towers Limited [CD] as a going concern will be conducted through E-Auction Platform u/s. 35 of IBC, 2016 read with Regulation 33 of IBBI (Liquidation Process) Regulations, 2016 as per the details given above.

E-auction platform: <https://bankauctions.in>

Particulars of the Sale of Assets	Reserve Price	(Rupees in Crores)
		E M D Amount
Sale of Neueon Towers Limited, CD as a going concern (Excluding its Unit-V Plant but including few equipment in its Unit-V plant)	247.50	0.15

1. The sale shall be subject to the Disclaimers, Terms & Conditions specified in the "E-Auction Process Information Document" available at <https://bankauctions.in> and www.foreclosureindia.com
2. E-Auction shall be conducted for sale of the Corporate Debtor as a "Going Concern" on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RECOURSE" basis only.
3. The EMD shall be payable through DD in favour of Neueon Towers Limited (In Liquidation) or through NEFT/RTGS to Bank of India, Kukatpally Branch, Hyderabad, and its Account number : 862420110000957, IFSC No: BKID0008624.
4. Process Document along with Eligibility Criteria, Bid Form, Declaration by Bidders are available at <https://bankauctions.in> and www.foreclosureindia.com
Bids can be sent by email to liquidation.ntl@gmail.com followed by submission of hard copy to the office of the liquidator.

Date: 24-05- 2022

Place: Hyderabad

RAMACHANDER RAO BIKUMALLA

Liquidator of Neueon Towers Ltd, brremailid@gmail.com
(IBBI Regn. No.: IBBI/IPA-001/IP-P00740/2017-2018/11261)

NEUEON TOWERS LIMITED
(IN LIQUIDATION)
CIN: L40109TG2006PLC049743
Regd. Office- Survey No. 321, Turkala Khanapur Village
Hatnur Mandal, Medak District, Telangana – 502 201
Corporate Office: Plot No. 24, Nagarjuna Hills,
Punjagutta, Hyderabad – 500 082
E.Mail: liquidation.ntl@gmail.com, brremailid@gmail.com

SECOND E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for bids for E-Auction of M/s Neueon Towers Limited - in Liquidation, as a going concern (except Unit-V Plant) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”)

Date of Public Announcement
“24.05.2022”

Date of E-Auction
“20.06.2022 from 11.00 AM to 1.00 pm”

Issued by:
Ramachander Rao Bikumalla
IBBI/IPA-001/IP-P-00740/2017-2018/11261

Liquidator
Neueon Towers Limited

(A Company under Liquidation Process vide Hon’ble NCLT’s Order dated October 14, 2021)

Mr. Ramachander Rao Bikumalla is a Registered Insolvency Professional with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-001/IP-P-00740/2017-2018/11261. Mr. Ramachander Rao Bikumalla has been appointed as the Liquidator of Neueon Towers Limited (in Liquidation) by Hon’ble National Company Law Tribunal (NCLT), Hyderabad Bench vide order dated October 14, 2021; to manage, protect, sell and liquidate the properties, assets, business and other affairs of Neueon Towers Limited (in Liquidation).

Address for Correspondence:
Address: 503, SS Towers, Shanti Nagar, Masab Tank, Hyderabad - 500 028, Telangana, Email: liquidation.ntl@gmail.com;
brremailid@gmail.com,
Contact No.: +919849519459

Date: 24.05.2022

Notes:

1. This E-auction Process Information Document is issued only for the Intending Bidders.
2. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in this E-Auction Process Information Document.
3. The timelines, notifications, updates and other details for the e-auction process are also available on the website of the Corporate Debtor, i.e., <http://stl.sujana.com> and also on the website of e-auction process managing agency i.e., <https://bankauctions.in>
4. Intending Bidders desirous to submit their Bid have to submit to the Liquidator on email: liquidation.ntl@gmail.com, brremailid@gmail.com or physical copies of the Bid documents to the address of the Liquidator given hereinabove.

DISCLAIMER

1. *This E-Auction Process Information Document is issued by Ramachander Rao Bikumalla, the Liquidator appointed by the Hon'ble NCLT, in the matter of Neueon Towers Limited (In Liquidation) for general information purposes only.*
2. *The purpose of this document is to layout the process for submitting the E-Auction Bids for Neueon Towers Limited (In Liquidation) (the "Company" or "Corporate Debtor/CD") in accordance with the Insolvency and Bankruptcy Code, 2016 ('Code').*
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 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, claims to be comprehensive; 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 from the Liquidator.*
6. *Neither the Liquidator, nor his Legal Associates, 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 for the E-Auction Process Participant not being selected as a Successful Auction Process 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 Participant 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 E-Auction Process Participant or the sale process and for obtaining requisite regulatory approvals/ clearances, which will be onus of the E-Auction Process Applicant.*
- 8. It is to be noted that by procuring/accessing electronically 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. Under no circumstances shall the E-Auction Process Participant make any contact, direct or indirect, by any mode whatsoever, with any person connected during a period of 2 years prior to commencement of Liquidation of Neueon Towers Limited until the Liquidator gives his Written Permission to this effect.*
- 10. The Corporate Debtor as a going concern is proposed to be sold on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "WITHOUT RECOURSE BASIS" and the proposed sale of the Corporate Debtor as a going concern does not entail transfer of any other title, except the title which Neueon Towers Limited holds on its assets as on the date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Corporate Debtor.*
- 11. The E-Auction Process 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.*
- 12. 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.*

13. *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.*

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A. INFORMATION MUST BE READ BEFORE BIDDING

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (**E-Auction**) of the Neueon Towers Limited -in liquidation (the “**Company**” or “**Corporate Debtor**” or “**CD**”) as a going concern (excluding Unit-V Plant but including few equipment in its Unit-V plant) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Process Regulations**”).
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code 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.
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.

4. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.
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 for the sale the Corporate Debtor as a going concern and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. **4Closure**, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad – 500018, has been appointed as the E-Auction Service Provider. The sale of the Corporate Debtor as a going concern 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 (**Platform**). Other details with respect to the E-auction are as follows:

Type of Bid	E-Auction
Seller	Ramachander Rao Bikumalla (Liquidator for Neueon Towers Limited)
Website of E-Auction services provider	https://bankauctions.in
Service Provider	4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018

Annexures and Formats	Annexure I: Affidavit and Undertaking Annexure II: Bid Form, including Terms & Conditions (to be duly filled in and signed and stamped by the Bidder and uploaded) Annexure III: Declaration by the Bidder (to be duly filled in and signed, stamped by the Bidder and uploaded along with the Bid Form) Annexure IV: Terms & Condition of the E-auction Annexure V: Confidentiality and Non-disclosure Undertaking Annexure VI: Letter of Intent Annexure VII: Performance Bank Guarantee
Special Instructions	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary or avoided lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders. 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.

7. All terms and conditions with respect to the sale of the Corporate Debtor as a going concern shall be governed by the directions of the Liquidator, the Hon'ble NCLT and in accordance with the provisions of applicable laws. As mandated by the Hon'ble NCLT, the Liquidator shall exercise all rights with respect to sale of the Corporate Debtor as a going concern and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with the Hon'ble NCLT, so as to enable the sale of the Corporate Debtor.
8. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.
9. The title and other documents relating to properties of CD under sale through E-auction are in possession of the

Liquidator and shall be available for inspection on request to be made to the Liquidator at liquidation.ntl@gmail.com, brremailid@gmail.com.

B. KEY DEFINITIONS

“Adjudicating Authority” or **“NCLT”** shall mean the Hon’ble Hyderabad Bench of the National Company Law Tribunal;

“Applicable Laws” shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, injunctions, decrees, 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 Code, Liquidation Process Regulations, Companies Act, 1956/2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this E-Auction Process Information Document or there-after and each as amended from time to time;

“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 the Code read together with the Liquidation Process Regulations and the Applicable Laws;

“Bid amount” means the amount of Bid of the successful Bidder;

“Code” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as

amended from time to time.

“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;

“Corporate Debtor / CD” means Neueon Towers Limited, a Public Limited Company incorporated on April 6, 2006 under the Companies Act, 1956, having Company Identification No. L40109TG2006PLC049743 and registered office at Survey No. 321, Turkala Khanapur (V), Hatnur (M), Sangareddy District, Telangana - 502 201 and now underliquidation in terms of order of the Hon’ble NCLT dated 14.10.2021 in Company Petition No. (IB) 679/7/HDB/2018.

“E-Auction Process Participant” or “Bidder” means, 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 Code and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“EMD and Any Other Deposits” means the amount of Earnest Money Deposit (EMD) paid by the Intending Bidder and any other

Deposits made by the Intending Bidder which are adjustable in terms of this document.

“Intending Bidder” means a person who may seek to be Qualified Bidder, and if so qualified, may Bid for purchase of CD as a going concern pursuant to this E-Auction Process Information Document.

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

“Liquidation Estate” means the assets of CD vesting under the control of the Liquidator, and over which the Liquidator has rights to deal with the same in accordance with the provisions of IBC, Liquidation Process Regulations and applicable laws.

“Liquidator” means an insolvency professional appointed as a liquidator in accordance with section 34 of the Code.

“NTL” refers to Neueon Towers Limited (CD – Corporate Debtor)

“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.

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

“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.

The text and context, if required, will override the meaning of Definitions herein above.

C. INTRODUCTION

1. Liquidation Process of Neueon Towers Limited has been initiated under the provisions of the Code and the IBBI (Liquidation Process) Regulations, 2016 by an order of the Hon’ble NCLT, Hyderabad with effect from October 14, 2021. As per the said order, Ramachander Rao Bikumalla has been appointed as the Liquidator.
2. It is the endeavor of the Liquidator to sell the CD as a going concern (except Unit-V Plant but including few equipment in its Unit-V plant) comprising the liquidation estate of the Corporate Debtor in the manner specified under Regulation 32 and 32A of the IBBI (Liquidation Process) Regulations, 2016 and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC, 2016.
3. The E-Auction would be conducted in the manner specified in the **Schedule I**, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the Hon’ble NCLT in respect of the liquidation process of Neueon Towers Limited and in the manner specified in this E-Auction Process Information Document.

4. The E-Auction Process Participants are encouraged to make themselves acquainted with the provisions of the Code and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code or the Liquidation Process Regulations, as the case may be.

D. TERMS AND CONDITIONS

1. E-Auction of the of the CD under sale through E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” AND “WITHOUT RECOURSE BASIS” through service provider, **4Closure**, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018 on E-Auction platform: <https://bankauctions.in>
2. The E-Auction Sale Notice dated 24.05.2022 shall be read in conjunction with this E-Auction Process Information Document containing details of the assets of CD under E-auction, Online E-Auction Bid Form, Forms of Declaration and Undertaking, General Terms and Conditions of the E-Auction Sale, Confidentiality and Non-Disclosure Undertaking, which are available on the website of the Auctioneer, <https://bankauctions.in> and also at www.foreclosureindia.com. The contact mobile number of the Auctioneer and its Tech support person is, Mr. U. Subbarao, and e-mail id is, subbarao@bankauctions.in, phone number 8142000061.
3. The intending bidders prior to submitting their bid should make their independent inquiries, amongst others, (i) in matter of title and nature of rights, title and interest of the CD of the immovable property / leasehold land and freehold land, (ii) charges as may be demanded by the lessor for assignment of leasehold rights in favour of Successful Bidder, and (iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in

relation to leasehold and freehold lands, (iv) dues towards: (a) local tax/es, (b) electricity, (c) water charges, (d) maintenance charges, (e) annual/recurring charges, (f) Identifying the Assets including the condition of same, etc. The intending bidder may satisfy themselves about the asset and property interest in all respects, and contact the Liquidator or Mr. P Lakshmi Prasad at +91 91007 43884 or Mr. Sreenivasa Rao Somisetty at +91 80081 89123, for inspection of the assets and properties of the CD.

4. The intending bidder is required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of “NEUEON TOWERS LIMITED (IN LIQUIDATION)” or remit the funds as transfer through RTGS/NEFT to the Current Account Number 862420110000957 in the name of Neueon Towers Limited (In Liquidation) maintained with Bank of India, Kukatpally, Hyderabad (IFS Code: BKID0008624).
5. The intending bidders should submit the demand draft or proof of RTGS/NEFT transfer for the EMD amount and Request Letter for participation in the E-Auction alongwith self-attested copy of: (i) Proof of Identity (Aadhar card); (ii) Current Address Proof; (iii) PAN Card; (iv) GST Registration Card, (v) Valid e-mail ID; (vi) Landline and Mobile Number; (vii) Affidavit and Undertaking as per Annexure I; (viii) Bid Application Form as per Annexure II; (ix) Declaration by Bidder as per Annexure III and (x) Confidentiality and Non-Disclosure Undertaking as per Annexure V and (xi) Providing the documents proving their eligibility as per Para F of this document. The Intending Bidder shall be persons qualified and eligible as per section 29A of the Insolvency and Bankruptcy Code, 2016. The formats of the above listed documents are Annexures forming part of the E-Auction Process Information Document. The afore mentioned documents, completed in all respects, scanned copies should reach the

office of the Liquidator by an email followed by submission of hard copy to/or original documents at the address given below, before 6 pm on 18.06.2022.

Ramachander Rao Bikumalla
Liquidator, Neueon Towers Limited (In Liquidation)
503, SS Residency, Masab Tank, ShantiNagar,
Hyderabad-500028, Telangana.

Intending Bidders will also have to email their KYC documents along with the EMD submission details on emailid:liquidation.ntl@gmail.com; brremailid@gmail.com before 6 pm on 18.06.2022.

6. The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction. The E-Auction Service Provider (Auctioneer) will provide User ID and Pass word by Email to the Eligible Bidders for participation in the E-Auction.
7. The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve (Base) Price indicated and an increase over Reserve (Base) Price of the Bid amount shall be in multiples of minimum incremental amount of Rs 10 Lacs.
8. In case a 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, and the extension will be repeated in the event of any further bid being placed in the extension period. The Bidder who submits the highest bid amount (not below the Reserve (Base) Price) on the closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued by the Liquidator.
9. Unless specified otherwise, the EMD of the Successful Bidder shall be retained towards part of the sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 working days of E-auction date. **The**

EMD shall not bear any interest.

10. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 7 days of declaration of Successful Bidder, and the Successful Bidder within 7 days of issue of LOI, shall provide a Performance Bank Guarantee for 10% of Bid amount and shall have to deposit the Balance Amount (Successful Bid Amount minus EMD Amount) within 30 days of issuance of the LOI by the Liquidator to the Successful Bidder. The Successful Bidder may make payment of Balance Amount within an extended period of 60 days thereafter, and that the extension period of 60 days shall be subject to payment of interest by the Successful Bidder for the period after 30 days @ 12% p.a. basis. Default in depositing the balance amount and interest, if any payable, by the Successful Bidder within the aggregate period of 90 days from the date of issue of LOI to the Successful Bidder would result in cancellation of sale and forfeiture of EMD and Bank Guarantee deposited by the Bidder. In the event of Successful Bidder not coming forth to receive the LOI within the period of 7 days, the Liquidator will intimate the Successful Bidder of having abandoned the Bid, and the declaration of Successful Bidder will be recalled and the EMD paid by the Bidder will be forfeited.
11. The Successful Bidder shall bear the applicable stamp duties/transfer charges, registration charges, fees, GST, on transfer and sale of assets/property, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory/non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the assets / property subject matter of E-Auction.
12. All dues including payment towards property tax,

electricity dues or any other dues pertaining to the assets/property shall be borne by the Successful Bidder.

13. After payment of the entire sale consideration and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS and WITHOUT RECOURSE BASIS" will be issued in the name of the Successful Bidder only and will not be issued in any other name.
14. Intending Bidder is expected to have confirmed the costs and charges payable in respect of assets/properties of CD subject matter of E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of assets / property and building thereat, may too be confirmed by the Intending Bidder from appropriate authorities / agencies. All demands, whether outstanding or payable in respect of the property will be the liability of the Successful Bidder.
15. The Liquidator or the CD will not be responsible for any charge, lien and encumbrance (other than towards Financial Creditors), property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the asset /property under sale.
16. Permissions and approvals will be obtained by the Successful Bidder for completion of sale of the assets/properties and registration of Certificate of Sale, if any, and it will be and remain sole responsibility of the Successful Bidder, and shall be obtained by the Successful Bidder within 30 days of making the payment of Bid Amount less EMD, and in any case not later than 90 days after issuance of LOI. The costs and expenses for obtaining afore said permission/s and approval/s shall be borne by the Successful Bidder. The Liquidator will provide the

assistance required there for to the Successful Bidder at costs and expenses to be deposited by the Successful Bidder with the liquidation estate in advance of such request. The afore stated time period for completion of sale/registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder with in the period not exceeding 90 days from the date of LOI, including interest thereon. Failure of Successful Bidder to obtain permission/s and approval/s within the afore said period of 90 days from the date of issue of LOI and/or within the period as may have been extended by the Liquidator, will result in cancellation of sale and forfeiture of entire amount deposited (EMD and Any Other Amount) by the Successful Bidder. The Successful Bidder shall ensure registration of Certificate of Sale to be issued by the Liquidator with the Registrar of Assurances, if required, within 30 days of all permission/s and approval/s having been obtained, failure whereof will result in cancellation of sale and forfeiture of entire amount deposited (EMD and any Other Amount) by the Successful Bidder.

17. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any asset/property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
18. The E-auction and Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and all rules and regulations framed under the said Code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
19. All expenses specified in the E-Auction Process Information Document, or as may otherwise be required to

be incurred by the Intending Bidder/Successful Bidder for completion of sale in its favour, unless otherwise agreed by the Liquidator in writing shall be the cost and to the account of and be borne by the Intending Bidder/Successful Bidder, as the case may be.

20. The terms and conditions set out above are part of the Bid Form to be submitted by the Intending Bidder before participating in the E-Auction.

E. THE COMPANY AND ITS ASSETS OVER VIEW

Brief Back-ground:

Neueon Towers Limited (herein referred as 'Corporate Debtor' or 'Company' or 'NTL') is a Public Limited Company incorporated on 06/04/2006 under Companies Act, 1956 registered at ROC, Hyderabad. Company's authorized share capital is Rs. 100,00,00,000/- (Rs. 100 crores) and its paid-up capital is Rs. 57,81,28,749/- (Paid up equity share capital of Rs 56,54,45,520/- and Cumulative redeemable Preference share capital of Rs 1,26,83,229/-). The Company was into manufacturing of Galvanized Steel Tower parts which are used in the power transmission and telecom towers. The Company acquired the business of the towers division of Sujana Metal Products Limited (SMPL) through de-merger under a scheme of arrangement approved by the A.P. High Court vide their order dated April 10, 2007. Neueon Towers Limited used to manufacture galvanized steel tower parts used in the power transmission and telecom tower sectors. It has manufacturing facilities in Bollaram Industrial Estate and also at Turkala Khanapur in Sangareddy District near Hyderabad.

Directors of Neueon Towers Limited till the initiation of liquidation were: 1) Aravinda Sundara Anand Kumar, 2) Hanumantha Rao Sandepudi, 3) Srinivasa Raju Gottumukkala, 4) Venkata Baskara Rao Maddala and 5) Lanka Visweswar

Rao. An application for initiation of CIRP was filed against the Company under section 7 of IBC, 2016 before the Hon'ble NCLT-Hyderabad and the NCLT has initiated CIRP of the CD (Neueon Towers Ltd) on 3rd June, 2019. Thereafter, the Hon'ble NCLT Hyderabad Bench has rejected the resolution plan submitted by the RP and initiated the process of liquidation of the CD on 14th October, 2021. Now, the CD is in the process of liquidation.

The main objects of NTL as per its Memorandum of Association are as under:

1. To carry on the business of manufacturers, producers, importers, exporters, traders, dealers, distributors, stockiest, buyers, sellers, agents or merchants in all kinds of towers such as power transmission towers, telecom towers, television towers, electrical transmission towers, etc.
2. To carry on in India or elsewhere the business of manufacturing, producing, assembling, repairing, altering, fabricating, converting, improving, handling, insulating, reconditioning, punching welding, fixing, concreting, erecting, dismantling, buying, selling, importing, exporting and to act as agent, broker, stockiest, distributor, consultant, job worker, contractor, structural engineer, franchiser, supplier or otherwise to deal in all shapes, sizes, strengths, dimensions, descriptions, specifications, and grades of iron & steel structures, such as hangers, building sections, bridges sections, lock gates, lattice masts, roofs, rolling, beams, pillars, girders, columns, door frames, window frames, purlings, frame works, transmission towers, television towers, electrical transmission towers, shutters and other allied items used in transportation, defense, public utilities, power stations & lines, railways, industries, buildings, tunnels, dams and to do all acts and things incidental for the attainment of the above object.
3. To carry on in India or elsewhere the business to manufacture, produce, process, treat, assemble, alter, convert, commercialize, roll, reroll, melt, mould, design, develop, fabricate, galvanize, machine, cut, trim, turn to account and to act as agent, broker, stockiest, distributor, importer, exporter, trader, buyer, seller, vendor, engineers, metallurgist, consultant, job worker, or otherwise to deal in all shapes, sizes, uses, capacities, specifications, descriptions and varieties of products whether made of iron and steel or in combination with any ferrous and non -ferrous material such as plants, machineries, tools, jigs, dies, moulds, reciprocals, equipment, instruments, apparatus,

utensils, accessories, fittings, hardware's, sanitaries, fixtures, pipes, ducting, packing materials, engineering goods, etc. used in any industry, trade, commerce, public welfare, transport, vessels, defense, agriculture, construction, power, transmission, pollution or in any other field and to do all such incidental acts and things necessary as may be necessary for the purpose of attainment of above objects.

4. To carry on India or elsewhere the business of manufacturing, producing, altering, converting, processing, treating, improving, manipulating, extruding, milling, slitting, cutting, forging, rolling & rerolling of all shapes, sizes, varieties specifications, dimensions, descriptions, and strength of iron & steel products including bars, rods, structures, profiles, pipes, sheets, castings, wires, rolling metals, girders, channels, angles, rolls, ingots, flats, slabs, Tor steels, bright bars, shaftings, beams, rounds, squares, hexagons, octagons, foils, joints, deformed bars, their products, by-products and other allies materials, goods, articles and things made of all grades of iron & steels including mild steel, carbon steel, stainless steel, electrical steel, alloy steel, special steel or any combination thereof with any other ferrous or non-ferrous materials and to act as agent, broker, distributor, stockiest, importer, exporter, buyers, seller, job worker, convertor, consultant, supplier, vendor or otherwise to deal in all goods, articles or things incidental to the attainment of the above objects.

Business of CD:

Neueon Towers Limited formerly known as Sujana Towers Limited was engaged in the business of Power Transmission and Telecom Infrastructure. The Company has the manufacturing facilities of Galvanizing and Fabrication of the steel towers by Re-rolling the steel coils, etc. The Company's Products and Services include manufacturing and installation of Telecom and Power Transmission Towers and Engineering, Procurement & Construction (EPC). Its project division - turnkey contract services include surveying, laying of civil foundations, supply and erection towers, stringing facilities for transmission industry and fixing of telecom equipment on the towers. It offers services such as engineering and construction, including structural analysis and design, structural specifications and design reviews.

Capabilities of the CD:

NTL, Corporate Debtor (CD), has the Capabilities as detailed below, when its plants were in operation:

- (a) Manufacture of End to end power and telecom infrastructure building capability with in house design and engineering capabilities.
- (b) Manufacture of Galvanized tower manufacturing capacity of 2,00,000 MT p.a. (including Unit-V plant capacity) to cater the requirements of:
 - (i) Thermal Power plants
 - (ii) Structures for Solar Power plants
 - (iii) Steel Structural up to 150 mm
 - (iv) Power cables up to 66 KV
 - (v) Instrumentation
 - (vi) Control Cables
 - (vii) All types of Overhead conductors, Earthing Systems,
 - (viii) Boiler Shells for the Power and Telecom sector
- (c) The CD has earlier supplied Galvanized tower parts to various distribution and transmission projects ranging from 66 KV, 110 KV, 132 KV, 220 KV, 400 KV and 765 KV on turnkey basis.
- (d) The CD had an in house engineering division at Hyderabad with capabilities for designing and engineering transmission line projects.
- (e) The CD had executed contracts for the following **power sector** (power transmission) customers:
 - (i) Power Grid Corporation of India Limited
 - (ii) Karnataka Power Transmission Corporation Ltd

- (iii) Andhra Pradesh Transmission Corporation Ltd
 - (iv) Grid Corporation of MP
 - (v) Chattisgarh Electricity Board
 - (vi) Madhya Pradesh Electricity Board
 - (vii) Rajasthan Rashtreeya Vidyut Prasaran Nigam Ltd
 - (viii) Punjab State Electricity Board
 - (ix) Tamil Nadu State Electricity Board
 - (x) Bharat Heavy Electricals Limited
 - (xi) Tata Projects Ltd
 - (xii) L&T, and
 - (xiii) Haryana Vidyut Vitaran Nigam
- (f) The CD has executed contracts for the following **Telecom sector** customers
- (i) Bharat Sanchar Nigam Limited
 - (ii) Vodafone
 - (iii) Nortel India
 - (iv) Bharati Cellular Limited
 - (v) Reliance Infocom Limited
 - (vi) Tata Tele Services
 - (vii) Global Tele Limited, and
 - (viii) Essar Tele Services

The summary of the manufacturing facilities of CD at its different units are detailed below:

NTL has manufacturing facilities at 5 units at different locations.

Unit I:

This Fabrication plant is located on a leased land of Ac. 1-00,

situated at Plot No. 09, Sy. No. 172/EE, U, UU, I.D.A. Bollaram, Jinnaram Mandal, Sanga Reddy Dist., Telangana - 502325. The Plant has capacity to fabricate various types of towers and tower parts of 1,00,000 MT p.a. The plant has not been operational from July, 2017. The Unit-I premises has been vacated as the lease period of the premises expired and the Land lord has given notice to vacate the premises. The Plant and Machinery of this Unit has been under shift to Unit - III of the CD.

Unit II:

This Technological Structural Fabrication plant is located on a leasehold land of 25,819 Sq. yards, situated at Plot No. 10, 11 and 12 Sy. No. 172, U, UU, I.D.A. Bollaram, Jinnaram Mandal, Sanga Reddy Dist., Telangana - 502325. The Plant has the capacity to fabricate Technological Structures of 28,125 MT p.a. The plant has not been operational from July, 2015. The Unit-II premises has been vacated as the lease period of the premises expired and the Land lord has given notice to vacate the premises. The Plant and Machinery of this Unit has been under shift to Unit - III of the CD.

Unit III:

This Galvanizing Plant is set up in the industrial land of 2 acre 10 Guntas, owned by the CD. The Plant is situated at Survey No 172/AA, Plot No. 128 Part, IDA Bollaram, Bollaram Village, Jinnaram Mandal, Sanga Reddy District, Telangana-502 325. Capacity of the plant for galvanizing of various types of towers and tower parts of 1,00,000 MT p.a.

Unit IV:

This Plant consists of Steel Re-Rolling Mill to produce Angles & Channels and is location in an industrial land of 2 acres. Out of 2-acre land in which the plant is located, one acre of land is owned by CD and another one acre of land has been taken on

lease. The Rolling Mill has been situated at Survey No 159, 159/B, 159/C, IDA, Bollaram, Bollaram Village, Jinnaram Mandal, Sanga Reddy District, Telangana-502 325. Steel re-rolling capacity of the Plant is for 70,000 MT p.a. At present, the Plant is operational and is given on lease.

Unit V:

This Plant consists of Galvanizing and Structural fabrication of various types of towers and tower parts of 1,00,000 MT per annum.

This plant is situated on an area of Acre 43-19 Guntas at Sy No. 321, 322, 331, 334 and 335, Turkala Khanapur Village, Hatnur Mandal, Sanga Reddy District, Telangana. This plant is not operational from January, 2015.

Note:

The assets of Unit V are not part and parcel of “Sale of CD as a going concern” in view of the fact that the Financial Creditor, Inventa ARC, having security interest on Unit-V has not relinquished its security interest to the Liquidation Estate. However, two DG sets and other small equipment located at Unit-V, which was hypothecated to and relinquished the security interest by SREI Equipment Finance Ltd, the details of which are available at the office of NTL, are part of the Liquidation Estate and forming part of the assets in the sale of CD.

F. ELIGIBILITY OF THE BIDDER

The minimum eligibility criteria:

Category 1:

For Body corporates, Limited Liability Partnerships (LLPs), Partnership firms, and Individuals or any other person not covered under Category 2:

Minimum net worth of INR 10 cores (Rupees Ten

Crores only) at the group level as per latest available audited balance sheet/financial results submitted to stock exchanges. Group shall include Holdings/subsidiaries/associates.

Category 2:

For Funds / P.E. Investors / Financial Institutions / ARCs/ AIFs:

Minimum Asset under Management or Funds deployed amounting to INR 25 crores (Rupees Twenty Five Crores only) as per latest available audited balance sheet/financial results submitted to stock exchanges.

Financial investors include Mutual funds, Private Equity / Venture capital funds, domestic/foreign investment institutions, non-banking finance companies, asset reconstruction companies, banks and similar entities. All the Financial Investors who are duly registered under applicable regulations in India need to provide valid registration certificate copies along with the applicable constitutional documents, as a part of the response to this E-auction Process Information Document.

An Intending Bidder shall be eligible to submit a bid for purchase of CD as a going concern subject to the provisions as set out in Section 29A of the Code (as amended from time to time).

A careful reading of Section 29-A of the Code 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;
- c) At the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of

1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor: Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to 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 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 (18 of 2013);

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

- f) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) The applicant/ any members of the consortium should not be a willful defaulter as per RBI Circular DBR.No.CID.BC.22/20.16.003/2015-16 dated 1st July 2015.

- h) 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;

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

Explanation (I) – For the purposes of this clause, the expression

“connected person” means,

- i.* Any person who is the promoter or in the management or control of the E-auction Process Participant; or
- ii.* Any person who shall be the promoter or in management or control of the business or 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 I 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” shall not include a financial entity regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date;
Explanation II—For the purposes of this section, “financial entity” shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

- (a)* a scheduled bank;
- (b)* any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

G. DOCUMENTS REQUIRED TO BE SUBMITTED BY THE ELIGIBLE BIDDERS

The E-Auction Process Applicant or the Intending Bidder would need to submit the following forms, documents and authorizations to participate in E-Auction:

1. Ownership Structure and Composition of the E-Auction Process Participant / Bidder, Proof of Identity, Current Address Proof, PAN card, Valid e-mail ID, Land line and Mobile Phone number.
2. Authorization to the Signatory (in case the bidder is a legal entity).
3. Affidavit and Undertaking by the Intending Bidder / E-Auction Process Participant (through Authorized Signatory, in case the Intending Bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide **Annexure - I** to be executed on stamp paper of the value applicable.
4. An Intending Bidder will need to submit (i) duly filled, signed and stamped **Bid Application Form** attached vide **Annexure -II**, (ii) duly filled, signed and stamped **Declaration by Intending Bidder** attached vide **Annexure-III**, and (iii) duly signed stamped and executed on stamp paper of the value applicable **Confidentiality and Non-Disclosure Undertaking** attached vide **Annexure - V**. Please note that only the Intending

Eligible Bidders will get the available documents, additional information required for due diligence from the liquidator only after due submission of the required Bid Form, declaration form, etc. as mentioned herein above. Further, if needed, the site visits for only the Eligible Intending Bidders may also be coordinated by the Liquidator at the cost of the Bidders.

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

H. PHYSICAL VERIFICATION AND SITE VISIT

Intending Bidders may request the Liquidator at liquidation.ntl@gmail.com, and brremailid@gmail.com to arrange for physical verification and site visit of the Property and Assets of the Company under e-auction. Upon receipt of such a request, the Liquidator may first arrange a discussion meeting at any time prior to the closure of the E-auction process. The details with respect to the discussion meeting shall be communicated to the Intending Bidder in advance. The Liquidator reserves the right to not arrange such a discussion meeting for any reason whatsoever, irrespective of the request of the Intending Bidder.

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

I. DUE DILIGENCE

The Liquidator shall endeavor to provide necessary assistance, facilitating the conduction of due diligence by

intending Bidders. The information and documents shall be provided by the Liquidator in good faith.

The Corporate Debtor as a going concern is proposed to be sold on “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” and the proposed sale of the Corporate Debtor does not entail transfer of any title, except the title which the Corporate Debtor had on its assets as on date of transfer.

J. CORPORATE DEBTOR TO BE AUCTIONED AS A GOING CONCERN, RESERVE PRICE AND INCREMENTAL VALUE.

The assets and business of CD proposed to be sold as a going concern are detailed below:

Unit - I:

This Fabrication plant is located on a leased land of Ac. 1-00, situated at Plot No. 09, Sy. No. 172/EE, U, UU, I.D.A. Bollaram, Jinnaram Mandal, Sanga Reddy Dist, Telangana - 502325. The Plant has capacity to fabricate various types of towers and tower parts of 1,00,000 MT p.a. The Unit-I premises has been vacated as the lease period of the premises expired and the Land lord has given notice to vacate the premises. The Plant and Machinery of this Unit has been under shift to Unit - III of the CD.

Details of the Assets at Unit I:

- a. Factory Land – leasehold land and lease period expired and is to be renewed
- b. Factory Building – NIL
- c. Plant and Machinery as available at the premises.

Unit - II:

Technological Structural Fabrication plant located on a leased land of 25819 SQ. yards, situated at Plot No. 10, 11 and 12 Sy. No. 172, U, UU, I.D.A. Bollaram - 502325, Jinnaram Mandal, Sanga Reddy Dist., Telangana. Plant Capacity – Technological

Structural Fabrication of 28,125 MT per annum. The plant has not been operational from July, 2015. The Unit-II premises has been vacated as the lease period of the premises expired and the Land lord has given notice to vacate the premises. The Plant and Machinery of this Unit has been under shift to Unit - III of the CD.

Details of the Assets at Unit II:

- a. Factory Land – leased land and lease period expired.
- b. Factory Building – NIL
- c. Plant and Machinery as available at the premises.

Unit - III:

This Galvanizing Plant is set up in the industrial land of 2 acre 10 Guntas. The Plant is situated at Survey No 172/AA, Plot No. 128 Part, IDA Bollaram, Bollaram Village, Jinnaram Mandal, Sanga Reddy District, Telangana-502 325. Capacity of the plant for galvanizing of various types of towers and tower parts of 1,00,000 MT p.a.

Details of the Assets at Unit III:

- a. Factory Land – Acre 2-10 Guntas owned by the CD
- b. Factory Buildings as per the details given below:

S. No	Type of Building	Area in SFT
1	Galvanizing Plant OLD	6157
2	Galvanizing Plant New	9364
3	Stock Room	310
4	Security Room	113
5	Office Building	1084
6	New Building	652
7	Q.C & Electrical	750
8	New Shed	1076
9	Cycle Stand	861

- c. Plant and Machinery as available at the Unit-III premises.

Unit - IV

This Plant consists of Steel Re-Rolling Mill to produce Angles & Channels situated and is location in an industrial land of 2 acres. Out of 2-acre land in which the plant is located, one acre of land is owned by CD and another one acre of land has been taken on lease. The Plant is situated at Survey No 159, 159/B, 159/C, IDA, Bollaram, Bollaram Village, Jinnaram Mandal, Sanga Reddy District, Telangana-502 325. Capacity of the Plant for Steel re-rolling of 70,000 MT p.a. At present, the Plant is given on lease.

Details of the Assets at Unit IV:

- a. Factory Land – 2 Acres land. One Acre of land owned by the CD. Another Acre of land is taken on lease and lease period is to be renewed.
- b. Factory Building – Factory shed and other utility sheds constructed on Own and Leased land.
- c. Plant and Machinery as available at the Unit-IV premises
- d. Stock/Inventory - as available at the Unit-IV premises

Unit – V

The assets of Unit V are not part and parcel of “Sale of CD as a going concern” in view of the fact that the Financial Creditor, Inventa ARC, having security interest on Unit-V has not relinquished its security interest to the Liquidation Estate. **However**, few equipments located at Unit-V, which were hypothecated to and relinquished the security interest by SREI Equipment Finance Ltd, the details of which are available at the office of NTL, are part of the Liquidation Estate and forming part of the assets in the sale of CD.

Trade Receivables – Trade Receivables of the NTL, Corporate

Debtor as a whole as per the details available with the books of account of CD.

Note:

It may also be noted that the Liquidator does not give any assurance or warranty of the identifying each asset as mentioned above and the physical condition of assets / properties under E-Auction and their suitability for any sort of operation or purposes that the Intending Bidder envisages for the Assets. The Intending Bidder must satisfy himself with the state and condition of assets/properties under sale through E-Auction before submitting his/its bid, and neither the Liquidator nor the Liquidation Estate will be liable on this account.

SUMMARY OF ASSETS, LIBILITIES OF THE CORPORATE DEBTOR, NOW BEING SOLD, “CD AS A GOING CONCERN”.

ASSETS:

The Corporate Debtor as a going concern is proposed to be sold on “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” and the proposed sale of the Corporate Debtor does not entail transfer of any title, except the title which the Corporate Debtor had on its assets as on date of transfer.

- i. Unit-I: Assets as detailed above.
- ii. Unit-II: Assets as detailed above.
- iii. Unit-III: Assets as detailed above.
- iv. Unit-IV: Assets as detailed above.
- v. Unit-V: All the Assets are excluded except few equipment detailed above.
- vi. Inventory at Unit-IV as per books of account as on LCD on 14-10-2021;
- vii. Trade Receivables as reflected in the books of account as on LCD on 14-10-2021;
- viii. Right to recover /Right to receive any claim(s) on which

- the CDis entitled at present or in future;
- ix.Licenses & Permissions (to the extent available)
- x.Details of Business contacts, suppliers, customers, etc. of
.Galvanizing Plant of Unit-III & Steel Re-rolling mill of Unit
- xi.Existing employees of the Company
- xii.Electricity power connections
- xiii.Factory Licenses
- xiv.Factory Plan approvals
- xv.Pollution Control Permissions
- xvi.Other registrations like Company Incorporation, PF,ESI,
GST, PAN, Trade Licenses, etc.

LIABILITIES:

All the Liabilities accruing from Liquidation Commencement Date (LCD) shall form part of the proposal of sale of CD as a going concern and deemed to have been included in the proposal of sale of CD as a going concern. In other words, all the liabilities of CD, whether crystallized or not, till the date of LCD will get extinguished on sale of CD as a going concern.

As the Corporate Debtor is being sold as a going concern basis, the successful bidder can approach the Hon'ble NCLT, Hyderabad Bench for suitable orders, for seeking exemptions, concessions, benefits that may be available under law.

The Successful Bidder shall bear the applicable stamp duties/transfer charges, registration charges, fees, GST in respect of sale / transfer of land, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory/non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the free hold land subject matter of E-Auction, to the extent applicable laws in the case of selling CD as a going concern.

RESERVE (BASE) PRICE:

The Reserve (Base) Price for the sale of CD as a going concern has been fixed as Rs. 247.50 Crores. The Eligible

Bidders, participating in the E-Auction, will have to Bid for at least the Reserve (Base) Price indicated.

INCREMENTAL VALUE:

The Incremental value for increase in the Bid amount shall be in multiples of minimum of Rs. 10 Lakhs.

K. EARNEST MONEY DEPOSIT (EMD)

All the Intending Bidders shall provide, prior to submission of bids, an amount which is equal to the amount of **Rs 15 lacs** as an amount of EMD to be paid to the CD by way of a Demand Draft issued by any scheduled commercial bank in India ("Bank") in favour of the "Neueon Towers Limited (In Liquidation) or by way of transfer through RTGS/NEFT transfer to the Current Account Number 862420110000957 in name of Neueon Towers Limited (In Liquidation) maintained with Bank of India, Kukatpally, Hyderabad (IFSCCode:BKID0008624).

It may be noted that the Intending Bidder may request the Liquidator to permit the Intending Bidder to submit the EMD through its Associate or Associate Company. Such payment of the EMD amount by an Associate or Associate Company of the Intending Bidder shall be accompanied by a letter in the format set out in **Format A** (Payment of EMD amount by an Associate/Associate Company). Such an Associate or Associate Company must also be eligible to be a Bidder as per the requirements specified in this E-Auction Process Information Document. Provided that, the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

1. The EMD, which would not be bearing any interest, has to be paid by the Intending Eligible Bidder at the time of furnishing the Bid Form and other declarations.
2. The details of any remittances in this regard shall be sent by the Intending Bidder through email to the Liquidator. The entire EMD amount shall be remitted by the Intending Bidder(s) from one bank account only.
3. Intending Bidder/s shall preserve the remittance Challan/Slip and shall produce the same in front of the Liquidator as and when demanded.
4. All the payments to be made by the Intending Bidder under the E- auction shall be intimated to the Liquidator at liquidation.ntl@gmail.com; and brremailid@gmail.com.

Forfeiture of EMD from the Intending Bidder / E-Auction Process Participant/Bidder:

It is to be noted that the entire EMD furnished can be forfeited at any time, upon the occurrence of any of the following events:

1. If there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or
2. If Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the Code (as amended from time to time) or is found to have made a false or misleading declaration of its eligibility as per the conditions set out in Section 29A of the Code (as amended from time to time); or
3. if the Bidder is identified as the Successful bidder and it does not unconditionally accept the Letter of Intent issued by the Liquidator.
4. if the Successful Bidder fails to submit the PBG within the

stipulated time or fails to make the balance payment as per the terms of the Letter of Intent issued by the Liquidator.

5. if Successful Bidder is unable to obtain permission and approvals necessary for completion of sale within 30 days of making the payment of Bid Amount less EMD, and not later than 90 days after issue of Letter of Intent (LOI).

Refund of EMD of the Unsuccessful Bidder

EMD of unsuccessful bidder/s, who participates in the online E-Auction to be held on 20.06.2022, shall be refunded within 7 working business days from the date of conclusion of E-Auction. **The EMD shall not bear any interest.**

Set-Off of Earnest Money of the Successful Bidder

The EMD amount shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the sale of Neueon Towers Limited (In Liquidation), as a going concern through e-auction.

In case the auction fails, then the EMD paid by the E-auction Intending Bidder/Bidder shall be returned (without interest) within 7(seven) working business days of the date of closure of auction process. The return of EMD may be by way of handing over of the bank draft earlier handed over by the Intending Bidder/Bidder if the same was not encashed by the Liquidator or by way of remittance to the bank account of the E-auction Intending Bidder/Bidder in case the same was encashed by the Liquidator.

L. Issuance of Letter of Intent

The Successful Bidder, with in a period of 7 day from acceptance of bid, shall be required to execute an unconditional acceptance of Letter of Intent (LOI) provided by the Liquidator, the terms of which shall be binding on him.

M. PERFORMANCE BANK GUARANTEE:

The Successful Bidder is required to provide an irrevocable Performance Bank Guarantee acceptable to the Liquidator from a scheduled bank in the format as given in Annexure VII, equivalent to 10% of the bid amount (including EMD) within a period of 7 days from the date of issue of Letter of Intent. The successful Bidder can also pay the equivalent amount of Performance Bank Guarantee (PBG) by way of Demand draft / NEFT/RTGS in favour of Neueon Towers Limited (in Liquidation).

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.

Failure to submit the PBG within the time period specified shall 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.

A sale certificate and/or conveyance document and/or transfer documents for the relevant asset/assets shall be issued / executed by the Liquidator in favour of the Successful Bidder upon receipt of the balance sale consideration within a period of 90 days from the date of acceptance of bid. (Payment of sale consideration by the Successful Bidder made after 30 days of acceptance of bid shall attract interest @12 % p. a. basis).

The Liquidator will issue Sale Certificate / Conveyance document / Transfer Document, to the Successful Bidder, within a period of 15 days from receipt of entire sale consideration.

A sale certificate and/ or any other document required for transfer of CD/property will be issued by the Liquidator and conveyance document and/or transfer documents for the relevant asset/assets shall be issued/ executed in favour of the Successful Bidder, which shall be executed only on receipt of balance sale consideration, within a period of 90 days from

the date of acceptance of bid by the Liquidator (Payment of sale consideration by the Successful Bidder made after 30days of acceptance of bid shall attract interest @ 12% p.a. basis). In the event of any conflict between the Sale Notice and this E-Auction Process Information Document, the terms and conditions contained in this E-Auction Process Information Document shall prevail.

Default by Successful Bidder and its Results

Default in depositing the balance amount by the Successful Bidder and failure to obtain permissions and approvals for completion of sale within the time limit of 90 days would entail cancellation of bid and forfeiture of entire amount deposited (EMD plus Any Other Amount) by the Successful Bidder. In the event of Successful Bidder not paying the entire sale consideration within the period of 90 days from date of execution of LOI, including interest@12% p.a. there on and the Successful Bidder withdrawing his E-Auction Application, the Liquidator shall have the right to forfeit the Earnest Money Deposit furnished by the Successful Bidder and no sale shall be effected.

N. DECLARATION OF SUCCESSFUL BIDDER

The Liquidator at the end of the E-Auction phase, shall declare the Successful Bidder(s) for the specific sale of CD as a going concern under sale through E-Auction. The successful bidder(s) shall be determined on the basis of highest bid received for the CD by the Liquidator via the E-Auction process and determined in the manner prescribed elsewhere in this document. 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 subject CD under E-Auction shall be final. This right of selecting and declaring the successful bidder (s) shall solely rest with the Liquidator at all

times.

O. FRAUDULENT AND CORRUPT PRACTICES

The Intending Bidder/E- Auction participant/ 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 successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process Information Document, or in the Letter of Intent, the Liquidator shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the E-Auction Process Participant, if the Liquidator, at his discretion, determines that the E-Auction Process Participant 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 forfeit the Earnest Money Deposit, 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.

For the purposes of this Clause, the following terms shall have the Meaning herein after 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 Corporate Debtor, 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 3 (Three) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Corporate Debtor, 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 Corporate Debtor, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Corporate Debtor, 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 E-Auction Process Participant 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 or any of his representative shall not involve himself/themselves 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 Liquidator.

P. COSTS, EXPENSES AND TAX IMPLICATIONS

The Intending Bidder/E-Auction Process Participant 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.

It is hereby clarified that the Intending Bidder/E-Auction Process Participant 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 Intending Bidder/E-Auction Process Applicant.

The Intending Bidder/E-Auction Process Participant shall not be entitled to receive any re-imbursement 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.

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of CD as a going concern would be borne by the successful bidder:

1. The stamp duty, registration charges, transfer charges etc. as may be applicable, as per relevant laws.
2. The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, registration charges, fees, etc. for transfer of property(ies) in his/her name, to the extent applicable.
3. The Successful Bidder shall bear the applicable mutation fee and all outstanding statutory/non-statutory dues, charges, taxes, rates, assessment charges, fees and outgoing etc., both existing and future relating to the property/ies put on E-Auction, to the extent applicable

as per the law.

4. Successful Bidder has to bear the cess or other applicable tax like, Goods and Service Tax, and the payment to be made by him shall be subject to deduction of Income Tax at source at rates applicable for the time being in force.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, of Neueon Towers Limited (In Liquidation), including such dues, if any, which may affect transfer of the CD 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. Further, the Liquidator or the Corporate Debtor will not be responsible for property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority, in respect of the CD as a going concern. The E-Auction Process Participant shall be responsible for fully satisfying the requirements of the Code and the related Regulations as well as all Applicable Laws that are relevant for the sale process. 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 for sale of CD as a going concern.

Q. 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, courts and tribunals at Hyderabad, India.

R. TIME-TABLE

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

S No.	Event	Time-line (days)
1	Public Announcement of E-Auction	24.05.2022
2	Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	25.05.2022
3	Submission of Bid Forms, Declaration forms, KYC Documents, EMD, etc.	18.06.2022 before 6 PM
4	Site Visits, Discussion Meeting, Due Diligence	06.06.2022 before 6 PM
5	E-Auction	20.06.2022 11.00 AM to 1.00 PM unlimited Extension of 5 Minutes each
6	Announcement of Successful Bidder	22.06.2022
7	Signing the Letter of Intent (LOI)	27.06.2022
8	Return of EMD to unsuccessful bidders	27-06-2022
9	Submission of Performance Bank Guarantee for 10% of BID Amount by the successful Bidder Valid for a period of 90 days (as per Annexure VII)	04.07.2022
10	Payment of balance consideration by successful bidder	Within 30 days from the date of issuance of LOI extendable up to 90 days as per Regulation 33(1) of the IBBI (Liquidation Process Regulations), 2016

Note:

1. Access to documentation, additional information and site visits will be made available after receipt of request from the Eligible Bidders, to the Liquidator and after the Liquidator has satisfied that prima facie, the intending bidder is eligible to participate in the e-auction process. The final eligibility of the bidder will be decided by the Liquidator at his sole discretion, after receipt of Bid documents, Declarations, EMD amount and completion of scrutiny thereof.

2. *The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD.*
3. *The observance of above schedule may change due to public or bank holidays, or any other circumstances, like lock-down or restrictions in movements, which may come into force or become effective, and are for reasons beyond control.*

FORMAT A

PAYMENT OF EARNEST MONEY DEPOSIT AMOUNT BY AN ASSOCIATE OR ASSOCIATE COMPANY

To

Mr. Ramachander Rao Bikumalla Liquidator–
Neueon Towers Limited (In Liquidation), 503, SS
Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

[Copy to:]

[Insert name of the Bidder with

address]

Dear Sir,

Sub: Payment of the Earnest Money Deposit (EMD) on behalf of the Bidder in relation to the auction of Neueon Towers Limited (In Liquidation) as a going concern

In light of the bid for the sale of Neueon Towers Limited (In Liquidation) as going concern (excluding Unit-V Plant), 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 24-05-2022 in relation to the captioned transaction ("**E-Auction Process Information Document**"), issued by the Liquidator, [Insert name and address of the Associate Company and address of the head office] hereby declares and confirms that it is [an / the] [Insert relationship of the Associate Company with the Bidder] of the Bidder ("**Associate Company**"), and the payment of the Earnest Money Deposit amount 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 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.

Thanking you,
Yours
sincerely,

.....

[Signature and name of the Authorised Officer of the Associate Company] Rubberstamp/ seal of the Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements setout above by the Associate Company.

Yours sincerely,

.....

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

ANNEXURE - I
AFFIDAVIT AND UNDERTAKING

Date:

Mr. Ramachander Rao Bikumalla,
The Liquidator, Neueon Towers Limited (In Liquidation)
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

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

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

- a) Is an un-discharged insolvent;
- b) is not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of

commencement of liquidation process of the corporate debtor:

- d) has been convicted for any offence punishable with imprisonment-(i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force;
- e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013);
- f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
- h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or
- j) has a connected person (as defined in Explanation to Section 29A) who is ineligible under clauses (a) to (i) of Section 29A.

I therefore, confirm that (*name of the Intending Bidder*) is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”).

- B. I, (*name of the Intending Bidder*) undertake 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.

- C. I declare and undertake that in case
(*name of the Intending Bidder*) becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forth with on becoming ineligible.
- D. I also undertake that in case
(*name of the Intending Bidder*) 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 Neueon Towers Limited (In liquidation).
- E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.
- F. I confirm that the said declaration and disclosure is true and correct.
- G. I am duly authorised to submit this declaration by virtue of

(DEPONENT)

VERIFICATION

I, the deponent above, do here by 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)

(Note: The affidavit and undertaking to be executed on requisite stamp paper and duly notarized by the Notary Public)

ANNEXURE II
BID Application Form/Bid Form

Date:

Mr. Ramachander Rao Bikumalla,
Liquidator,
Neueon Towers Limited (In Liquidation)
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

Dear Sir,

I am desirous in participating in the E-Auction announced by you
in the newspaper publication,
dated.....in(name of media journal).

Details of Corporate Debtor:

Name of Bank A/c	Neueon Towers Limited (In Liquidation)
Account Number	862420110000957
Bank Name	Bank of India
Branch	Kukatpally
IFSC Code	BKID0008624
Email ID	liquidation.ntl@gmail.com
PANNO.	AAKCS7820F
GSTNO.	36AAKCS7820F1Z7
Address	Bank of India, Kukatpally, Hyderabad

Details of Bidder

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

Address	
Details of Demand Draft/NEFT/RTGS made by the Bidder	

Details against deposit of EMD	
Details of Bank Account from which DD/NEFT/RTGS done	Name of Bank: Branch Address: Type of Account: Account No.: IFSC Code:

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

I confirm that the Terms and Conditions of E-Auction forming part of the documentation of this Bid Application Form, and the E-Auction Process Information Document has been read by me/us, and I/we have understood the contents thereof, and am / are satisfied with the Terms and Conditions and the Contents of this E-Auction Process Information Document.

Date:

Signature

Place:

Stamp

TERMS AND CONDITIONS OF THE BID UNDER E-AUCTION

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

1. E-Auction of the CD as a going concern under sale will be conducted on “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” through service provider, 4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad – 500018 on E-Auction platform: <https://bankauctions.in>
2. The E-Auction Sale Notice dated 24-05-2022 shall be read in conjunction with this E-Auction Process Information Document containing details of the assets of CD under E-auction, E-Auction Bid Form, Forms of Declaration and Undertaking, General Terms and Conditions of the E-Auction Sale, Confidentiality and Non-Disclosure Undertaking, which are available on the website of the Auctioneer, <https://bankauctions.in/> and also at www.foreclosureindia.com. The contact mobile number of the Auctioneer and its Tech support person is, Mr. U Subbarao, and e-mail id is, subbarao@bankauctions.in, phone number +91 8142000061.
3. The intending bidders prior to submitting their bid should make their independent inquiries, amongst others, (i) in the matter of title and nature of rights, title and interest of the CD in immovable property/lease hold land and freehold land, (ii) charges as may be demanded by the lessor for assignment of leasehold rights in favour of Successful Bidder, and (iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in relation to lease hold and free hold lands, (iv) dues towards: (a) local tax/es, (b) electricity, (c) water charges, (d) maintenance charges, (e) annual / recurring charges, etc. The intending bidder may satisfy themselves about the asset and property interest in all respects, and contact the Liquidator, or Mr. P Lakshmi Prasad at +91 91007 43884 or Mr. Sreenivasa Rao Somisetty at +91 80081 89123 to inspect the assets and properties of the CD.

4. The intending bidder is required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of “NEUEON TOWERS LIMITED (IN LIQUIDATION)” or remit the funds as transfer through RTGS/NEFT to the Current Bank Account Number 862420110000957 in name of Neueon Towers Limited (In Liquidation) maintained with Bank of India, Kukatpally, Hyderabad (IFS Code: BKID0008624).
5. The intending bidders should submit the demand draft or proof of RTGS/NEFT transfer for the EMD amount and Request Letter for participation in the E-Auction along with self-attested copy of, (i) Proof of Identity (Aadhar card); (ii) Current Address Proof; (iii) PAN Card; (iv) GST Registration Card, (v) Valid e-mail ID; (vi) Land line and Mobile Number; (vii) Affidavit and Undertaking, as per Annexure I; (viii) Bid Application Form as per Annexure II; (ix) Declaration by Bidder as per Annexure III and (x) Confidentiality and Non-Disclosure Undertaking as per Annexure V. The Intending Bidder shall be persons qualified and eligible as per section 29A of the Insolvency and Bankruptcy Code, 2016. The formats of the above listed documents are Annexures forming part of the E-Auction Process Information Document. The afore- mentioned documents, completed in all respects, scanned copies should reach the office of the Liquidator by email followed by hard copy or in original at the address given below before 6 PM on 18-06-2022.

Ramachander Rao Bikumalla
Liquidator, Neueon Towers Limited (In Liquidation)
503, SS Residency, Shanti Nagar, Masab Tank,
Hyderabad – 500 028.

Intending Bidders will also have to email their KYC documents along with the EMD submission details on email id: liquidation.ntl@gmail.com; brremailid@gmail.com before 6.00 PM on 18-06-2022.

6. The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to the Eligible Bidders for participation in the E-Auction.

7. The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve (Base) Price indicated and the increase in the Bid amount shall be in multiples of minimum incremental amount of Rs. 10 Lakh.
8. In case a 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, and the extension will be repeated in the event of any further bid being placed in the extension period. The Bidder who submits the highest bid amount (not below the Reserve Price) on the closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued by the Liquidator.
9. Unless specified otherwise, the EMD of the Successful Bidder shall be retained towards part of the sale consideration and the EMD of unsuccessful bidders shall be refunded. **The EMD shall not bear any interest.**
10. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 7 days of declaration of Successful Bidder, and the Successful Bidder shall submit the Bank Guarantee which shall be valid for 90 days or make payment by DD/NEFT/RTGS for 10% of the Bid amount immediately within 7 days of receipt of LOI. Successful Bidder shall have to deposit the Balance Amount (Successful Bid Amount minus EMD Amount Less any other amount paid by DD/NEFT/RTGS) within 30 days of issuance of the LOI by the Liquidator to the Successful Bidder. The successful Bidder may make payment of Balance Amount within an extended period of 60 days thereafter, and that the extension period of 60 days shall be subject to payment of interest by the Successful Bidder for the period after 30 days @ 12% p.a. basis. Default in depositing the balance amount and interest, if any payable, by the Successful Bidder within the aggregate period of 90 days from the date of issue of LOI to the Successful Bidder would result in cancellation of sale and forfeiture of EMD & PBG deposited/furnished by the Bidder. In the event of Successful Bidder not coming forth to receive the LOI within the period of 7 days, the Liquidator will intimate the Successful Bidder of having abandoned the Bid, and the

declaration of Successful Bidder will be recalled and the EMD paid by the Bidder will be forfeited.

11. The Successful Bidder shall bear the applicable stamp duties/transfer charges, registration charges, fees, GST, on transfer and sale of the CD as a going concern, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory/non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the assets / property/ies subject matter of E-Auction.
12. All dues including payment towards property tax, electricity dues or any other dues pertaining to the assets/property shall be borne by the Successful Bidder.
13. After payment of the entire sale consideration and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" will be issued in the name of the Successful Bidder only and will not be issued in any other name.
14. Intending Bidder is expected to have confirmed the costs and charges payable in respect of CD as a going concern subject matter of E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of assets / property and building there at, may too be confirmed by the Intending Bidder from appropriate authorities/agencies.
15. The Liquidator or the CD will not be responsible for any charge, lien and encumbrance (other than towards Financial Creditors), property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the asset / property under sale.
16. Permissions and approvals will be obtained by the Successful Bidder for completion of sale of the CD as a going concern and registration of Certificate of Sale, and it will be and remain sole responsibility of the Successful Bidder, and shall be obtained by the Successful Bidder within 30 days of

making the payment of Bid Amount less EMD, and in any case not later than 90 days after issuance of LOI. The costs and expenses for obtaining afore said permission/s and approval/s shall be borne by the Successful Bidder. The Liquidator will provide the assistance required there for to the Successful Bidder at costs and expenses to be deposited by the Successful Bidder with the liquidation estate in advance of such request. The afore stated time period for completion of sale/registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder within the period not exceeding 90 days from the date of LOI, including interest thereon. Failure of Successful Bidder to obtain permission/s and approval/s within the aforesaid period of 90 days from the date of issue of LOI and/or within the period as may have been extended by the Liquidator, will result in cancellation of sale and forfeiture of entire amount deposited (EMD/PBG and Any Other Amount) by the Successful Bidder. The Successful Bidder shall ensure registration of Certificate of Sale to be issued by the Liquidator, if required, with the Registrar of Assurances within 30 days of all permission/s and approval/s having been obtained, failure where of will result in cancellation of sale and forfeiture of entire amount deposited (EMD/PBG and Any Other Amount) by the Successful Bidder.

17. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any asset/property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
18. The E-auction and Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and all rules and regulation part of the said Code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
19. The all expenses specified in the E-Auction Process Information Document, or as may otherwise be required to be incurred by the Intending Bidder/Successful Bidder for completion of sale in its favour, unless otherwise agreed by the Liquidator in writing shall be the cost and to the account

of and be borne by the Intending Bidder/Successful Bidder,
as the case may be.

20. The terms and conditions set out above are part of the Bid Form to be submitted by the Intending Bidder before participating in the E-Auction.

Date:

Place:

Signature

Stamp

ANNEXURE III
Declaration by Bidders

To,
Mr. Ramachander Rao Bikumalla,
Liquidator,
Neueon Towers Limited (In
Liquidation)
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

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 CD as a going concern as specified in the Information Sheet and have understood them fully. I/We, here by 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 / 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 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)/CD 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 fulfill any / all the terms and conditions of the auction and offer letter/LOI, the EMD and other monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The time-line for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within time-line, 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 CD/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)/asset(s) 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 under-take 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 Corporate Debtor under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

.....Address:...

.....

.....E

mail:.....Mobile:.....

ANNEXURE IV
Technical Terms & Conditions of E-Auction Sale

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E-Auction Service Provider.
2. Intending bidders shall be provided with login credential by the E-auction service provider to participate in on-line E - Auction.
3. Only upon verification of the Bid Form and confirmation of remittance of EMD, the name of Eligible Bidders to be declared and there-after, permitted to access the Platform for bidding for a particular Property/asset.
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 Seller. Hence, Bidders are cautioned to be careful to check the bid amount 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 any one to safeguard its secrecy.
6. Bidders are advised to change the password immediately on receipt thereof.
7. The Affidavit, Declaration and undertaking as per the formats set out in ***Annexure I, III and V*** must be executed in accordance with applicable law and it must be 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 declaration. 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 emailed and the original physical copies thereof shall be provided by the Bidder to the Liquidator in accordance with the E-Auction Process Information Document.
9. All bids 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 amount shall be forfeited.
10. The highest bid on the E-Auction 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 for CD, the Successful Bidder shall be informed through a message displayed automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will 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 above-mentioned reasons, it is advised not to wait for the last moment.

ANNEXURE V

Confidentiality and Non-disclosure Undertaking (CNDU) by Intending Bidder

To,
Mr. Ramachander Rao
Bikumalla, Liquidator,
Neueon Towers Limited (In
Liquidation),
503, SS Towers, Shanti Nagar, Masab Tank,
Hyderabad - 500 028

Dear Sir,

I/We, the Intending Bidder(s) aforesaid do hereby state that:

This Confidentiality and Non-Disclosure Undertaking (CNDU) has been signed by, the Intending Bidder in response to the E-auction sale notice of the asset(s) of CD.

WHEREAS the Intending Bidder is required to furnish an undertaking to the effect that the Intending Bidder shall maintain Confidentiality of the e-auction sale of the subject asset of the CD in which the Intending Bidder is desirous of participating and shall not use such information to cause undue gain or undue loss to itself or any other person and comply with the requirements as provided in Section 29(2) of the Insolvency and Bankruptcy Code, 2016.

Non-Disclosure: The recipient of Confidential Information shall hold all Confidential Information in strict confidence and shall not disclose any Confidential Information to any third party, without the prior written approval of the Liquidator.

A. THERE FORE, the Intending Bidder unconditionally and irrevocably undertakes and declares that:

- 1) It will not divulge any Confidential Information, including any financial information of the CD disclosed to it by the Liquidator (or any other person on behalf of the Liquidator), through oral or written communication or through any mode to any one, which is marked Confidential, 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 constitute Confidential Information;

- 2) The Confidential Information shall be kept Confidential by the Intending Bidder and shall be used solely as allowed under the Code;
- 3) The Intending Bidder shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
- 4) The Intending Bidder shall comply with all provisions of law for the time being in force relating to Confidentiality;
- 5) The Confidential Information may only be disclosed to and shared with any employees or third parties by the Intending Bidder, in accordance with applicable laws, including in relation to Confidentiality, and terms of this CNDU shall be considered on a strict need-to-know basis and only to the extent necessary for and in relation to the Liquidation Process of the CD, provided that the Intending Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this CNDU;
- 6) The Intending Bidder shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
- 7) The Intending Bidder, unless declared a Successful Bidder, shall immediately and permanently erase all Confidential Information upon conclusion of sale and certify the same to the Liquidator, unless otherwise waived by the Liquidator in writing;
- 8) The Intending Bidder will take all reasonable steps and measures to protect the Confidentiality and avoid the unauthorized use, disclosure, publication or dissemination of Confidential Information; and
- 9) The Intending Bidder shall be responsible for any breach of obligations under this CNDU and shall indemnify the Liquidator for any loss, damages and costs incurred by the Liquidator due to such breach of obligations by the Intending Bidder or any person acting on its behalf.

B. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:

- 1) Information which, at the time of disclosure to the Intending Bidder was already in the public domain without violation of any provisions of applicable laws; or
 - 2) Information which, after disclosure to the Intending Bidder becomes publicly available and accessible without violation of applicable laws or a breach of this Confidentiality undertaking; or
 - 3) Information which was in the possession of the Intending Bidder prior to its disclosure, as evidenced by the records of the Intending Bidder; or
 - 4) Information that is received by the Intending Bidder from a third party which is not in breach of its Confidentiality obligations hereunder; and/or
 - 5) Information that is required to be disclosed by the Intending Bidder (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Intending Bidder should use its best endeavour to provide prior intimation of such disclosure to the Liquidator.
- C. No representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided to the Intending Bidder, including Confidential Information, and the Intending Bidder would not have any claim against the Liquidator or any person acting on its behalf or the CD.
- D. Nothing in this CNDU shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
- E. Damages may not be an adequate remedy for a breach of this CNDU and the Liquidator shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this CNDU.
- F. The Intending Bidder hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this CNDU.
- G. The terms of this CNDU may be modified or waived only by a separate instrument in writing signed between the Liquidator

and the Intending Bidder, with the prior written consent of the Liquidator that expressly modifies or waives any such term.

This CNDU and any dispute, claim or obligation arising out of or in-connection with it shall be governed by and construed in accordance with Indian Laws and the Courts at New Delhi shall have exclusive jurisdiction over matters arising out of or relating to this CNDU.

(Signature with Seal)

Name:

Address:

Email:

Mobile:

ANNEXURE VI

LETTER OF INTENT (LOI)

To,

[name to be inserted]

[address to be inserted]

Attn.

Re: E Auction Sale of the Corporate Debtor M/s. Neueon Towers Limited as a Going Concern, conducted on 20-06-2022

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 the Corporate Debtor Neueon Towers 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.
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.	7 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 transfer of CD/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 for conveyancing on **"as is where is", "as is what is", "whatever there is" and "no recourse"** basis of the Corporate Debtor Neueon Towers 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. 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.
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.

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 - VII
PERFORMANCE – BANK GUARANTEE

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

To
Ramachander Rao Bikumalla
Liquidator of Neueon Towers Limited (In liquidation)
Registration No. IBBI/IPA-001/IP-P-00740/2017-2018/11261
503, S S Residency, Masab Tank,
Shanti Nagar,
Hyderabad-500028 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 (RupeesLakhs only)** in accordance with the terms of the E- Auction Process Information Document dated ("**E-Auction Process Information Document**") issued by the Liquidator for carrying out the Sale of the Corporate Debtor M/s. Neueon Towers Limited (in Liquidation) as a Going Concern.
- B. This bank guarantee is required to be issued in favour of Neueon Towers 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(Rupees.....Lakhs only)** to secure the obligations of the Bidder under the E-Auction Process Information Document 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.....(RupeesLakhs 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 (Rupees Lakhs only)**

3. This Guarantee shall be valid and binding on the Bank up to and including with an additional claim period of one year 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;
 - (ii) Extend and/or postpone the time of performance of the obligations of the Bidder under the E-Auction Process Information Document; or
 - (iii) Forbear or enforce any rights exercisable by the Beneficiary against the Bidder under the terms of the E-Auction Process Information Document. 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 (Rupees Lakhs only) and it shall remain in force until.....with an additional claim period of one year 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_____2022

Notes:

The Stamp paper should be in the name of the Bank
