

Process Document-

(for conducting the business at steel manufacturing plant of Nami Steel Private Limited)

**NAMI STEEL PRIVATE LIMITED
(CIN: U27100GJ2012PTC071270)**

Regd. Office: Survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford, Road, Opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110.



- *The pictures are only for representative purposes. The interested parties to conduct their own due diligence while submitting their EOI.*

**PROCESS DOCUMENT FOR
FOR CONDUCTING THE BUSINESS AT STEEL MANUFACTURING PLANT OF
NAMI STEEL PRIVATE LIMITED**

Expression of Interest (EOIs) along with their financial bids are invited from reputed registered firms/companies having relevant experience for conducting the business at steel manufacturing plant.

Letter of Award (LOA) shall be awarded to the Successful Bidder through competitive bidding. Interested Parties are requested to submit their Bid as below:

Part 1- Qualification criteria with supporting documents for EOI Part 2 – Financial Bid

Documents

Process schedule:

1. Last date for submission of EOI– February 10, 2024
2. Last date for site visit – February 16, 2024
3. Last date for seeking clarifications – February 16, 2024
4. Last date for Bid submission – February 17, 2024

The finalization of Contract Fee may be done through negotiations across the table with the interest parties, or any other method as selected by the RP under instructions of the Committee of Creditors of Nami Steel private Limited ("**NSPL**").

Communication should be on below address:

Mr. Udayraj Patwardhan Resolution Professional
For Nami Steel Private Limited

Correspondence Address ^(Note-1):

Kohinoor Square, West Tower, B Wing, Zeus, 4407, 44th Floor,
N.C. Kelkar Road, Shivaji Park, Dadar (West), Mumbai -400028.

Process specific Email Id – cirpnamisteel@gmail.com

Note-1: The request for change of present registered address i.e. Naman Midtown, B Wing, 1106, 11th Floor, Behind Kamgar Kala Kendra, Senapati Bapat Marg, Elphinstone West, Mumbai City, Maharashtra, 400013 is made before IBBI which is currently under consideration for change. Meanwhile, please use the correspondence address provided below for all communication and bid submissions.

GENERAL TERMS AND DISCLAIMERS:

1. Any defined term such as RP/COC/CD etc. used in this Process Document shall have the meaning given to it in the Glossary.
2. This Process Document is not an agreement or an offer by NSPL to the prospective Bidders. The purpose of this Process Document is to provide potential Bidders with information to elucidate the bid submission process.
3. Whilst this Process Document has been prepared in good faith, the information contained in this Process Document, including any financial, geographical, commercial, legal and technical information has been included for illustrative purposes only to assist Bidders. Bidders has to undertake their own evaluation of the business opportunity presented herein. Each Bidder shall be solely responsible for satisfying itself as to the information required to submit a Bid. The Bidder shall conduct appropriate due diligence, investigations, projections, conclusions and consult their own advisors to independently verify the information and facts and obtain any additional information they might require prior to submitting their Bid.
4. Neither NSPL, nor its Resolution Professional, CoC, employees, partners, directors, other staff or the consultants/advisors of any such person:
 - a. accepts any responsibility or liability to any Bidder or any other person arising out of or in relation to this Process Document (including in relation to omissions of information) and/or in respect of the use of, reliance on, such information by Bidders and/or incurred or suffered in connection with anything contained in this Process Document including any matter deemed to form part of this Bid Document, the award of the Contract, or otherwise arising in any way from the qualification process for the said Conducting Agreement; and
 - b. makes any representations or warranty (express or implied) as to the adequacy, accuracy, reasonableness or completeness of any information in this Bid Document.Each Bidder shall be solely responsible for satisfying itself as to the information required to submit a Bid.
5. This Process Document may include statements, which reflect the understanding of various assumptions arrived at by NSPL to give a reflection of current status to the Bidders. Bidders are advised to make their own assessments prior to submitting their Bids.
6. Each Bidder shall satisfy itself regarding all matters and things before submission of its Bid including but not limited to (i) the type and number of equipment and facilities including transportation facilities required for the said conduct of the business; (ii) the quantities of various sections of the work; (iii) the availability of labour/manpower; (iii) Electricity and other critical supplies (iv) local working conditions, extreme weather conditions, uncertainties of weather, obstructions and hindrances that may arise etc. all which may affect the work or cost thereof.
7. By participating in the Bid process, each Bidder shall acknowledge and accept that it has not

been induced to enter into such agreement by any representation or warranty, express or implied, or relied upon any such representation or warranty by or on behalf of NSPL or any person working/assisting in the present EOI/Bid process.

8. The Resolution Professional acting under the instructions of the Committee of Creditors may at discretion, but without being under any obligation to do so, update, amend, terminate or supplement this Process Document as may be deemed necessary at any time including to:
 - a. amend the Scope of the Works and/or terms of the business opportunity described in this Process Document;
 - b. amend, terminate or suspend any element of the procurement process, including by extending any date, time period or deadline provided for in this Process Document;
 - c. reject or disqualify any or all EoIs/Bid(s) for any reason without any liability thereof;
 - d. waive any defect or irregularity in any Bid or any non-conformity in the form or content of any Bid and accept that Bid;
 - e. re-advertise for new Bids or enter negotiations with other qualified third parties; and/or
 - f. proceed with the business described in this Process Document in some other manner or not at all.

Notice of such changes will be uploaded on NSPL's website <https://www.namisteel.com/> Bidders are required to visit the website and keep abreast of any such changes.

9. Though adequate care has been taken while preparing the Process Document, the Bidder shall satisfy itself that the documents are complete in all respects. Intimation of any discrepancy shall be given to RP immediately in writing. If no intimation is received from any of the Bidder within the timelines of clarifications/ suggestions, it shall be considered that the Process Documents are complete in all respects and have been received by the Bidder. The RP also reserves the right as to whether to implement or not the clarification/ suggestions received within timelines and is in no way bound to implement any/all suggestions.
10. The RP/CoC reserves the right to cancel/terminate/annul the Bid Process resulting in non-award of contract to any Bidder against this process, if the prices discovered prove to be uneconomical/not beneficial to the overall interest of NSPL and incomparable with industry benchmarks. The RP/CoC's decision in this regard shall be final and binding to all the Bidders.
11. The RP (under instructions of the CoC) reserves the right to cancel, modify, amend or annul, terminate the said Bid Process or to reject any or all of the Bids received without assigning any reasons. The RP/CoC/NSPL shall not be liable for any claim whatsoever and/or any expenses or losses that might be incurred by the Bidder in preparation and submission of the Bid as well as for post bid discussions/interactions. For the avoidance of doubt, each Bidder is solely responsible for all costs incurred in evaluating whether or not to submit a Bid, in the preparation of any such Bid and in participation of the procurement process, including, without limitation, all costs of providing information requested by, or on behalf of NSPL, attending meetings, conducting due diligence and engaging in negotiations.
12. It shall not be binding on the RP to accept the Highest or any bid. It shall not be obligatory on the part of the RP/Coc to furnish any information or explanation for the cause of rejection of the whole Process or any part of the Process.

13. Bidder shall not assign or transfer the Conducting Agreement to any other party/bidder.
14. Bidders shall comply with all Applicable Laws, rules and regulations. This Process Document and the Conducting Agreement shall be governed by the laws of India and all legal proceedings in connection with the Process Document and Conducting Agreement shall be subject to the exclusive jurisdiction of the courts at Mumbai.
15. Canvassing in any manner (either directly or indirectly) may, in the RP's (acting on the instructions of the CoC) sole discretion, lead to disqualification and blacklisting of the Bidder from further involvement in the procurement process and from participating in the future Process as may be issued by the RP.
16. If there is a discrepancy between the original document and its copy, the original document will be considered for the bidding process.
17. Bidders shall not for the duration of the bidding process, solicit or entice away the management and / or employees of NSPL, nor knowingly do or cause to be done any act whereby any such person would be induced or encouraged to leave the employment or engagement of NSPL (whether or not such employee would commit a breach of his contract of employment or engagement by leaving) unless NSPL has given its consent to such solicitation, enticement or other relevant act. The RP may, at its discretion, disqualify from further involvement in the bidding process any Bidder who fails to comply with this requirement.
18. NSPL is concerned to avoid any conflicts of interest and may, at its discretion, disqualify any Bidder from further involvement in the procurement process, should an actual or potential conflict of interest arise.
19. The RP/CoC may, at its discretion, disqualify from further involvement in the procurement process any Bidder who is in conflict of interest with one or more Bidders, a Bidder is said to be in conflict of interest if (either directly or indirectly):
 - a. fixes or adjusts any element of the pricing of its Bid by or in accordance with any agreement or arrangement with any other Bidder;
 - b. enters into any agreement with any other person to the effect that such other person shall refrain from submitting a Bid and/or shall limit or restrict the competitiveness of any element of the pricing of its Bid;
 - c. causes or induces any person to enter such agreement as is mentioned in either of the above;
 - d. communicates to any person other than NSPL the amount or approximate amount of any element of the pricing of its Bid (except where such disclosure is made in confidence in order to obtain quotations necessary for the preparation of the Bid, or professional advice required for the preparation of its Bid); and/or
 - e. causes or induces any person to inform the Bidder of the amount or approximate pricing of any element of any rival Bid.
20. Without prejudice to any other provision of this Bid Document, all Bidders shall regard and treat the terms of the Process Document and all information (which is not made publicly

available) as being strictly private and confidential and shall ensure that the same is not disclosed, copied, reproduced, distributed or passed to any other person at any time except for:

- a. the purpose of enabling a Bid to be prepared and submitted;
- b. as may be required to be disclosed by judicial or administrative process; and
- c. disclosed in an action or proceeding brought by a Bidder in pursuit of its rights or the exercise of its remedies in connection with the Conducting Agreement;

provided that in each case the disclosing party ensures that the receiving party shall comply with the terms of this Process Document and the Conducting Agreement. In respect of any disclosure made pursuant to paragraphs (b) or (c), the Bidders shall restrict the disclosure to only that information which must be disclosed in such circumstances and provide the RP/CoC with as much advance notice as possible.

21. Copyright in the information in relation to the Process Document and procurement process rests exclusively with NSPL and such documentation may not be copied, reproduced, distributed or otherwise made available to any other third party (either in whole or in part) without the prior written consent of NSPL, except in connection with the preparation and submission of a Bid.
22. Bidders shall not issue or release any publicity in relation to, nor comment on, the Bid Document/Agreement/PO/intellectual property rights and/or the bidding process without RP's prior written consent to the relevant communication. In particular, Bidders shall not make any statement to the media, press or any other similar organizations regarding the nature of any Bid, its content or any information relating thereto without the prior written consent of RP.

GLOSSARY

Applicable Laws	Applicable laws shall mean all laws for the time being in force in India, including all acts, rules, resolutions, statute, decisions, regulations, bylaws, circulars, guidelines, policy initiatives and notifications made there under and the judgments, decrees, injunctions, writs and orders of any court of record.
Applicable Permits	Applicable Permits shall mean all approvals, affiliations, clearances, consents, permissions, licenses, authorizations or no objection certificates required to be obtained under Applicable Laws from any governmental (central, state or local), statutory or other authority prior to performance and discharge of the respective rights and obligations of the Parties under the Agreement.
Authorized Signatory	The person/ persons duly authorized by the Bidder to represent them in respect of the Bid submitted, by a board resolution or a Power of attorney, duly notarized or registered as per applicable laws and submitted as per Annexure-II.
Basic Contract Price	Contract Price excluding applicable taxes
Bid	The proposal/offer of the Bidder submitted in response to and as required as per this Process Document
Bidder	Any Person making a Bid against this Process Document
Contractor /Vendor	Successful Bidder to whom the Contract for performing the activities as per the Scope of Work mentioned in this Process Document is awarded.
Conducting agreement or Agreement or any other definitive agreement as may be decided by the CoC	shall mean the agreement as may be executed with the successful bidder for conducting business at the steel plant of NSPL located at survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford, Road, Opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110.
Contract Fee	Price including applicable taxes which has been offered by the Contractor and accepted by the Resolution Professional (under instructions of the CoC) for the Scope of Work as defined in this Process Document.
Good Industry Practice	shall mean standards, practices, methods and procedures conforming to the Law and the degree of skill and care, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced person or body engaged in a similar type of undertaking under the same or similar circumstances.
INR	Indian National Rupee
Corporate Debtor/NSPL	Nami Steel Private Limited (NSPL), a company incorporated under the Companies Act, 1956, undergoing corporate insolvency resolution process having its registered office at survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford, Road, Opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110.
Letter of Award	shall mean the document issued by the Resolution Professional of Nami Steel Private Limited to the successful bidder as approved by the CoC, intimating the selection of the bid and calling upon to execute the agreement/definitive agreement.
Qualification Criteria	As defined in Clause no. 5
Process Document	This Document along with all its annexures, formats, addendum and corrigendum and other documents such as Bid and clarifications.

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I. Background:

Nami Steel Private Limited ("**NSPL**" or "**Company**" or "**Corporate Debtor**") (CIN: U27100GJ2012PTC071270), a private limited company, limited by shares, incorporated on July 24, 2012 having its registered office at Survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford Road, opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110.

In-pursuance of the provisions of The Insolvency and Bankruptcy Code, 2016 ("**IBC**" / "**Code**") application for Corporate Insolvency Resolution Process ("**CIRP**") of NSPL was filed by Saraswat Co-operative Bank Ltd under section 7 of IBC read with subsequent amendments and the said application was admitted by the Hon'ble NCLT, Ahmedabad Bench - II vide Order no. CP (IB) 236/NCLT/AHM/2021 dated August 16, 2022 ("**CIRP Order**") wherein Mr. Udayraj Patwardhan, Insolvency Professional, was appointed as the Interim Resolution Professional ("**IRP**"). The copy of the said Order was received by Interim Resolution Professional on August 22, 2022.

Thereafter, the CoC at its first meeting held on September 21, 2022 through e-voting concluded on October 04, 2022 resolved to continue the appointment of Mr. Udayraj Patwardhan, Interim Resolution Professional as Resolution Professional ("**RP**") of Corporate Debtor.

At present, the Committee of Creditors has resolved for liquidation of the Corporate Debtor, an application to that effect has been filed before the Hon'ble NCLT, Ahmedabad Bench and the same is *subjudice*.

II. Overview:

NSPL is an ISO 9001:2015 Certified Company, which was established in the year 2012, by Mr. Amrutbhai Patel and Mr. Parixit A. Patel, promoters of the Company.

The Company is engaged in manufacturing various kind of stainless steel such as super duplex grade, billet, black round bars, bright bars, flats, Hex bar etc. These products find application in different industries.

The company have an integrated manufacturing facility/plant at 22 acres' land at Sanand, Ahmedabad, which is owned by the Company. The capacity of plant of the Company is stated to be follows:

Sr. No.	Description	Melting induction	Melting cumulative with AOD*	Rolling	Bright bar
		Metric tonne per month			
1	Installed	2400	3100	4500	200

**AOD Melting (cumulative with Induction) can be achieved only in tandem with induction melting.*

II.1 Location of the NSPL Plant:

The steel plant and the land thereat owned by NSPL is located at Survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford Road, opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110. The same is also the registered office of the Corporate Debtor.



III. Term and Manner of submission of EOI and Bid :

III.1 EOI and Bid submission:

The EOI and documents prescribed under this process document along with documents related to Qualification Criteria as per Clause No.5 is to be send by mail on cirpnamisteel@gmail.com as per schedule of submission provided in the Process Document. The Bidder is expected to examine all instructions, forms, terms and specifications in this document. Failure to furnish all and complete information required as per the Process Document in every respect may not be considered and shall not be entertained being non- responsive EoI/Bid.

The EOI shall be furnished by February 10, 2024 firstly and subsequently the Financial Bid be submitted by February 17, 2024 , which should be quoted for the entire Scope of Work provided under clause. The Bid shall be a "No Deviation and Unconditional Bid". The same shall in INR.

The financial bid shall be in password protected file, the password of the file shall be sought from the bidder on email. The original of the EOI and financial bid shall be submitted in hardcopy at the following address:

*"Mr. Udayraj Patwardhan
Resolution Professional
For Nami Steel Private Limited
Correspondence Address:
Kohinoor Square, West Tower, B Wing, Zeus, 4407, 44th Floor,
N.C. Kelkar Road, Shivaji Park, Dadar (West), Mumbai -400028.*

III.2 Clarification:

Bidder requiring any further information or clarification on this Process Document may

submit request for clarifications by sending mail on cirpnamisteel@gmail.com as per the timelines mentioned in the Process Document.

III.3 Amendment or corrigendum of Process Document:

At any time prior to the deadline for submission of Bids, the RP/CoC may for any reason, whether at its own initiative or in response to a clarification requested by Bidders, modify the Process Document by issuing an amendment. The RP also may issue corrigendum for any aberrations/error in the Process document. Bidders are required to visit the <http://www.namisteel.com> for updates.

III.4 Language of Bid:

The Bid and all related correspondences shall be in English only. Any printed literature furnished by the Bidder may be written in another language, provided that this literature is accompanied by its true English translation. For all intents and purposes including interpretation of the Bid, the English translation shall prevail.

III.5 Visit to asset of Corporate Debtor (hereinafter referred as "Inspection Visit"):

On request by the prospective bidder, the RP shall allow access to visit the assets by the Corporate Debtor from Saturday, February 03, 2024 till Friday, February 16, 2024 subject to its accessibility at the following address ("**Location**") and further subject to prior permission of at least 24 hours being sought by the Bidder for site visit from the RP and on execution and submission of undertaking in that regard. Format of the said undertaking is prescribed in the Process Document in **Annexure -V**:

Location:

Steel Plant and Registered Office of Corporate Debtor:

Address: Survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford Road, opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110.

- a) The Prospective Bidder will make its own arrangements including accommodation for the Inspection Visit. The Prospective Bidder may depute a team comprising of personnel in the employment of the Bidder (s) or its consultants for such a visit to the Location.
- b) All costs and expenses incurred in relation to such Inspection Visit will be borne by the Prospective Bidder. The Prospective Bidder will be required to take at least 24hours prior permission from the RP of his proposed date for the Inspection Visit via email (e-mail id: cirpnamisteel@gmail.com).
- c) Inspection Visit shall be at the option of the prospective bidder and failure to undertake Inspection Visit will not be a valid ground to relieve the Prospective bidder subsequently after submission of its Bid nor shall it relieve the Prospective bidder from any responsibility for estimating the difficulty or costs of successfully fulfilling the terms and condition of its bid.
- d) The purpose of the Inspection Visit shall be to facilitate the Prospective bidder(s) to ascertain the current status of the project(s) and/or the offices of the Corporate Debtor including the Location conditions, surroundings, climate, availability of power, water and other utilities for operation, access to Location, handling and storage of materials, or the details of the business and operations of the Corporate

Debtor and any other matter reasonably considered relevant by the Prospective bidders in relation to its Bid.

- e) The Prospective bidder(s) may carry out its own complete due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the assets, relevant documents, information, etc. whether or not the Prospective Bidder actually inspects the property or verifies the documentation provided by the Corporate Debtor/RP or his authorized representative.
- f) Notwithstanding anything to the contrary contained in this Process Document, the Resolution Professional and/or the CoC shall have no obligation to arrange and/or facilitate a visit to the Location or meeting with promoters of the Corporate Debtor for the Prospective Bidder(s). Non-attendance at the Inspection will not be a cause for disqualification of a Prospective Bidder(s).
- g) The Prospective bidder(s) may carry out its own comprehensive due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Corporate Debtor, assets, relevant documents, information, etc. whether or not the Prospective Bidder and/or through its team or consultants actually inspects or participates in the Inspection Visit or verifies the documentation provided by the Resolution Professional. The Prospective Bidder shall be deemed to have conducted a due diligence exercise with respect to all aspects of the Corporate Debtor, including Inspection Visit, when they submit the Bid. No claims, allegations or otherwise shall be entertained by the Resolution Professional/CoC on account of the Bidder(s) not undertaking the Inspection Visit.
- h) Any cost incurred for preparation and submission of the EOI and Bid and / or for carrying out of due diligence, Inspection visit, search and verification assets title and matters incidental thereto or for any purpose in connection with the Bid shall be borne by the prospective bidder. No such costs shall be reimbursed by the corporate debtor, RP and/or CoC.

IV. Scope:

The scope of the conducting agreement is to allow the successful bidder to conduct the business at its own risk and cost at the steel plant at Survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford Road, opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110 owned by NSPL. The Successful Bidder shall operate the business in its own name without any cost, liability and recourse to the NSPL, RP, CoC or any of its employees, consultant or representatives.

All the expense, whether revenue or capital including but not limited to manpower, electricity, water supply etc. shall be solely incurred, borne and paid by the successful bidder.

V. Qualification criteria for the Bidder

V.1 Eligibility criteria:

- a. The interested bidder shall have previous experience in running a steel plant. In this regard necessary documents in support thereof to be submitted by prospective bidders along with the Bid.

- b. The Net worth of the bidder shall not be less than Rs. 2,00,00,000/- (Rupees Two Crores only). In this regard Net worth Certificate duly certified by Practicing Chartered Accountant of FY 2022-23 be submitted by prospective bidders along with the Bid.

V.2 Post selection condition:

- a. On selection of successful bidder, the said successful bidder on issuance of LOA ensure deposit of Rs. 30,00,000/- (Rupees Thirty Lakhs Only) as security deposit. The Successful Bidder shall all times maintain a deposit of a sum of Rs. 30,00,000/- (Rupees Thirty Lakhs Only) as interest free refundable security deposit towards the due performance of the terms of the Conducting Agreement. The said amount of security deposit shall be paid by Successful Bidder before the execution of the Conducting Agreement.
- b. The said Security Deposit can be submitted by way of *RTGS/Demand Draft/Pay order/Bankers Cheque drawn in favour of "**Nami Steel Private Limited**" issued by any bank in India ("Bank"), payable at par.

*For NEFT/RTGS please find below the remittance details: -

- Account Name: NAMI STEEL PRIVATE LIMITED
- Account Number: 61000000003552
- Bank: Saraswat Co-operative Bank Limited
- Branch: Naranpura-Wadaj, Unit No 10 & 11, Ground Floor Shivalik Yash, 132, Ft Ring Rd, Ahmedabad - 380013
- IFSC Code: SRCB0000366

- c. The Security Deposit may alternatively be submitted by furnishing an unconditional and irrevocable Bank Guarantee of INR 30,00,000/- (Indian Rupees Thirty Lakhs Only) in favour of "**Nami Steel Private Limited.**" The following shall be beneficiary bank details:

- Beneficiary Name- Mr. Udayraj Patwardhan, Resolution Professional
- Account Name - NAMI STEEL PRIVATE LIMITED
- Bank Name- Saraswat Co-operative Bank Limited
- Account Number- 61000000003552
- IFSC Code - SRCB0000366
- Bank Branch- Wadaj, Unit No 10 & 11, Ground Floor Shivalik Yash, 132, Ft Ring Rd, Ahmedabad – 380013

The Bank Guarantee shall be in accordance with Format prescribed in **Annexure – III.**

- d. It is hereby clarified that non-submission of the Security Deposit on bid in manner prescribed, may render the said bidder ineligible to participate further in the process and the EOI and bid submitted by the said bidder shall be futile and liable for rejection, at the discretion of CoC.
- e. The said Security Deposit shall be refunded to the successful Bidder upon completion of the tenure of the agreement as per the terms that will be agreed upon in the agreement and subject to no outstanding dues payable by the successful bidder as per the terms of the Conducting agreement.

- f. If the Successful Bidder conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in bid or acts in violation of the conducting agreement as may be executed, the CoC reserves the right to forfeit the Security Deposit submitted without prejudice to penal action as provided under law for time being in force and any other remedy under applicable laws.

VI. Tenure of Conducting Agreement:

- VI.1 The Successful Bidder shall commence its business at the plant of the Corporate Debtor on execution of Conducting Agreement ("Commencement Date"). The Conducting Agreement shall be subject to the terms and conditions of the Conducting Agreement as will be executed with the Successful Bidder. The Conducting Agreement of the said property shall be valid for the period given as under:
- a. For a period of Three (3) months from the Commencement Date; or
 - b. Passing of approval of the resolution plan for NSPL by the Hon'ble NCLT under section 31 of IBC; or
 - c. Passing of order of liquidation for NSPL under by NCLT under section 33 of IBC, whichever is earlier (the "**Term**").

Thus, the agreement as may be executed shall *inter-alia* terminate on occurrence of above event, whichever occurs earlier.

VII. Contract Fee:

- VII.1 The minimum contract fee reserved for submission of the bid is Rs. 7,70,000/- (Rupees Seven Lakhs Seventy Thousand only) per month or part thereof and that shall not be contingent upon earnings of said successful bidder by virtue of the said Conducting Agreement.
- VII.2 The actual Contract Fees shall be highest bid as may be offered/negotiated by the Bidder and consequently approved by the CoC, based on which the LOA will be offered and consequent execution of the Conducting Agreement shall take place.
- VII.3 The contract fee shall be paid on or before the 5th day of each and every calendar month in advance during the Term of the agreement without any delay or deduction, except tax required to be deducted at source under the Income Tax Act, 1961;
- VII.4 The delay in payment of Contract Fee will attract interest @18% p. a. on such outstanding amount from the due date till the date of payment of the Contract Fee. This is without prejudice to the other rights and remedies available to the RP/CoC/liquidator and the CD/RP/COC/Liquidator shall have the 'undisputed right to claim/deduct Contract Fee along with the interest, if any, at any time of delay from the Security Deposit or otherwise by exercising lien and Successful Bidder shall replenish the deficit amount of Security Deposit immediately not later than 2 (Two) working days, upon receipt of intimation of such appropriation in writing from the RP. Email sent by Resolution Professional/Liquidator in this regard to Successful Bidder, shall be considered as valid intimation by RP/Liquidator to the successful bidder. Failure on part of the Successful Bidder to replenish such deficit/payment of Contract Fee shall

entitle the RP/CoC to inter- alia to terminate the agreement without prejudice to the right to initiate other penal action.

- VII.5 In addition to and along with the Contract Fee, the Successful Bidder shall bear and pay GST as applicable from time to time. Any tax applicable on the Contract Fee shall also be paid by the Successful Bidder.
- VII.6 All the expenses, charges, professional fees, conducting agreement fee, liaising fee, stamp duty, registration charges and any other incidental and ancillary charges in relation to the Conducting Agreement shall be borne and paid by the Successful Bidder without any recourse to the CoC and/or its Resolution Professional, Committee of Creditor and/or Resolution Applicant.
- VII.7 Total Contract Fee exclusive of taxes and all other cost shall be borne and paid by the successful bidder. No taxes and duties will be borne by NSPL. The Contract Fee shall remain firm and fixed throughout the term of Conducting Agreement and shall not be subject to any downward revision for any reason, whatsoever.

VIII. Charges, Expenses and Payment:

The Successful Bidder shall bear and pay all the taxes, fees, insurance cost, all expenses including revenue, capital or otherwise and charges, variable or fixed, during the Term of the agreement, including but not limited to the following:

- (a) Salaries, wages or any consultant fee of employees, workers, job workers, contract workers and employees etc.
- (b) Statutory contribution to Provident Fund, Gratuity, Employees State Insurance Corporation, Professional Tax, Tax Deducted at Source, Labour cess, Labour Welfare Fund etc.
- (c) Direct and Indirect Taxes such as Goods and Service Tax, Tax Collected at Source etc.
- (d) Electricity charges including monthly charges and/or restoration charges.
- (e) Power and Fuel charges,
- (f) Repairs and maintenance of the equipments and machinery,
- (g) Water charges
- (h) Telephone charges, if the successful bidder installs any telephones in the said property.
- (i) Cleaning and maintenance charges,
- (j) Transportation Charges, Labour Inspection Charges, GST Search Charges, Income Tax Search Charges and/or any other Inspection Charges.
- (k) Raw Material Charges, Stores and Repairs Charges.
- (l) Security charges.
- (m) All taxes, cesses, charges and fees payable to the Statutory Authorities for the Said

Property.

Provided that, payment of any outstanding expenses/costs/fees/charges including any electricity dues etc. incurred during Insolvency Resolution Period prior to commencement date, shall form part of the Insolvency Resolution Process Cost ("CIRP Cost") as per the provisions of the IBC and the Regulations made thereunder made by the Successful Bidder and the same shall qualify as CIRP Cost to be reimbursed to the Successful Bidder and treated as per the provisions of section 30 read with section 53 of the IBC, which shall not carry any interest whatsoever.

Provided further that, in case of payment of any expenses/costs/fees/charges including any electricity dues etc. pertaining to period prior to commencement of CIRP by the Successful Bidder, then such payment shall be completely at the cost and expense of the Successful Bidder and the same shall not be liable to be reimbursed to the Successful Bidder by the COC/RP/Corporate Debtor/RA or any other party, and any payment of such expenses by the Successful Bidder shall not create any liability/recourse to Corporate Debtor/COC/RP/RA.

IX. Evaluation Criteria

IX.1 Responsive check – The Bid submitted by the Bidder shall be scrutinized to establish the requisite information, documents and credentials required in the Process Document, compliance of formats and completeness of the Bid. Bids shall be considered as non-responsive in the following circumstances:

- a. Bids not received by the due date.
- b. Bids not submitted in the specified formats attached with the Process Document.
- c. Bids not signed by the Authorized Signatory in the manner and to the extent indicated in this document.
- d. Incomplete Bids.
- e. Any request for change in Scope / specification.

IX.2 Bid evaluation for qualification:

- a) Bid evaluation will be carried out considering information furnished by the Bidder. The Bidder must fulfil the minimum financial and qualification requirement mentioned in clause 5 i.e. Qualification Criteria.
- b) Proof of relevant Experience in the business of steel sector to be submitted;
- c) Net worth Certificate duly certified by Practicing Chartered Accountant to be submitted for FY 2022-23.
- d) Proof of incorporation, GST and PAN document to be submitted.
- e) Other documents as prescribed under this process documents to be submitted in the format stipulated.

IX.3 Bid evaluation:

- a) EOIs and Bid of only qualified Bidders will be considered for evaluation. To

assist in the examination, evaluation and comparison of Bids, the RP may ask Bidders individually for clarification of their Bids, including breakup of prices. Requests for clarification and the response shall be through email.

IX.4 Correction of errors

- a) Bids determined will be evaluated by the RP for any arithmetical errors. In case of any computation and summation errors, it will be corrected by the Successful Bidder. If a Bidder does not accept the correction of errors as outlined above, its Bid shall be liable to be rejected. In case of discrepancy between amounts in figures and in words, the amount in words will prevail. Among those Bidders whose EoIs and Bids are found in order, will be informed to participate in further negotiations process by NSPL.

X. CONFIDENTIALITY:

- a) All the information furnished in this Process Document and/or pursuant to the terms hereof shall be governed by the provisions of this Process Document.
- b) The prospective bidders should, under no circumstances, directly or indirectly, contact the officers/ employees/ representatives of the corporate debtor without prior written consent of the resolution professional.
- c) All the relevant information shared pursuant to this Process Document or otherwise in any other mode/manner shall be governed by the provisions of the non-disclosure/ confidentiality undertaking and as per terms set out in this document.

The prospective bidder(s):

- i. agrees to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information;
- ii. shall ensure compliance with Applicable Law and specifically with the Code and the CIRP Regulations, with respect to Confidential Information received pursuant to this Process;
- iii. undertakes to make use of the Confidential Information solely for the purpose of preparation of the EOI and Bid;
- iv. shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such representatives who are expressly authorised by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis;
- v. shall ensure that the Confidential Information will not be copied or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by it or its authorised representative, except for sharing of Confidential Information as required in relation to this document, as decided by the it or its Representative from time to time;

XI. ANNOTATIONS

- a. The financial terms offered by the Bidder and all other terms stipulated in the EOI and Bid shall be binding on the Bidder and cannot be withdrawn by the Bidder.
- b. The Prospective Bidder understand and acknowledge that based on the financial projections/proposal provided in the Bid, the CoC may stipulate appropriate financial covenants.
- c. It is the duty of the Bidder to be satisfied with the regard to the applicability to Applicable Laws in respect of operations including this Process Document, the Code and CIRP Regulations or any other law operational/applicable in India or in the jurisdiction of the country in respect of the Bidder(s).
- d. If the Prospective Bidder conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its Resolution Plan, in any manner whatsoever, the CoC reserves the right to reject such Bid and forfeit the Security Deposit, if any submitted without prejudice to penal action as provided under law for time being in force and any other remedy under applicable laws. The Bidder shall be solely responsible for such disqualification based on its declarations in the Bid.
- e. The resolution professional may, with the approval of the committee, extend the timeline for submission of EOI and Bid.
- f. The EOI and Bid submitted by the Bidder shall become the property of the CoC and the Resolution Professional (acting on the instructions of the CoC) and the CoC and the Resolution Professional (acting on the instructions of the CoC) shall have no obligation to return the same to the Prospective Bidder.
- g. After submission of EOI and Bid, no change or supplemental information to the Bid shall be accepted except to the extent of modification or changes suggested/negotiated by the CoC and/or the RP on the instructions of the CoC. In case such modification or changes suggested/negotiated by the CoC are not effected/incorporated in the revised Bid, the originally submitted bid shall survive for consideration.
- h. Distributing / taking / sending / dispatching / transmitting this Process Document in certain foreign jurisdictions may be restricted by law, and persons in whose possession this information should inform themselves about, and observe, any such restrictions. Neither the Resolution Professional, or the CoC nor their Representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this Process Document. This Process Document has not been filed, registered or approved in any jurisdiction and recipients of the same by residents in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.
- i. While this Process Document has been prepared in good faith, neither the Resolution Professional, the CoC nor any of their Representatives make any

representation or warranty nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any statements or omissions under this Process Document. Any liability is accordingly expressly disclaimed by the Resolution Professional, CoC, and their Representatives, including in the event such loss or damage has occurred on account of any act or omission on the part of the Resolution Professional/ CoC, or their representatives which shall include professionals appointed by the RP/CoC such as accountants, legal consultants, tax consultants or any other professionals, or directors, officers, employees, affiliates, agents, consultants or such other representatives of Insolvency Professional Entity with which RP is associated, whether negligent or otherwise.

- j. Notwithstanding anything contrary, no extension of time shall be granted under any circumstances to the prospective bidders(s) for submission of the Bid, on any ground(s) whatsoever unless otherwise such extension of the date of submission of the EOI and Bid is expressly revised by CoC and/or RP.
- k. A prospective bidder, accepting this Process Document confirms that the prospective bidder is in compliance with the confidentiality provisions contained in this Process Document and waives any right to claim that there was any involvement of the Resolution Professional in the prospective Bidders compliance or lack thereof.
- l. The Resolution Professional (including through advisors of the Resolution Professional) and/or the CoC (including through advisors of the CoC) reserve the right to conduct a due diligence of, and/or know your customer verifications with respect to the prospective bidder(s) at any stage of the process. The bidder shall at all times extend all necessary co-operation (including but not limited to promptly providing all information that may be requested by the Resolution Professional/ CoC) and facilitate the due diligence exercise being undertaken by the Resolution Professional/CoC.

Sd/-

CA IP Udayraj Patwardhan

Resolution Professional in the matter of Nami Steel Private Limited

Reg. No.: IBBI/IPA-001/IP-P00024/2016-17/10057

Reg. Address with IBBI: Naman Midtown, B Wing, 1106, 11th Floor, Behind Kamgar Kala Kendra, Senapati Bapat Marg, Elphinstone West, Mumbai City, Maharashtra, 400013.

Reg. Email Id with IBBI: ca.udayraj@viajure.in

Process specific Email Id for correspondence: cirpnamisteel@gmail.com

Authorisation for assignment no. - AA1/10057/02/181224/106611

(valid till December 18, 2024).

Date: February 03, 2024

Place: Nashik

ANNEXURE -I

COVER LETTER FOR SUBMISSION OF EOI FOR CONDUCTING THE BUSINESS AT STEEL MANUFACTURING PLANT OF NAMI STEEL PRIVATE LIMITED

Date:

To

Mr. Udayraj Patwardhan
Resolution Professional in the matter of
Nami Steel Private Limited

Correspondence Address:

Kohinoor Square, West Tower, B Wing, Zeus, 4407, 44th Floor,
N.C. Kelkar Road, Shivaji Park, Dadar (West), Mumbai -400028.

Subject: Submission of Expression of Interest ("EOI")/BID for conducting the business at Steel
Manufacturing Plant of Nami Steel Private Limited ("Corporate Debtor")

Dear Sir,

In response to the public notice issued in newspaper on February 03, 2024 ("Advertisement") inviting expression of interest /proposal for conducting business and running operations at steel plant at Sanand, Ahmedabad, we confirm that we have understood the qualification criteria mentioned in Process Document.

We confirm that we meet the eligibility criteria as prescribed by the CoC and RP. We further confirm that EOIs submitted by us is unconditional, irrevocable, and binding on us and that we have not taken any deviation from the Process Document. We hereby confirm our unqualified acceptance to all terms & conditions, unqualified compliance to the financial and technical specifications and acceptance to the bidding process.

We hereby declare that we have provided the necessary information/documents as required in prescribed formats as per the Process Document.

We further undertake that upon issue of LOA and selected as a successful Bidder, we shall submit the Security Deposit as per the timelines mentioned in LOA before the execution of the definitive agreement in line with the terms of the Process Document.

We affirm that the information furnished by us in this EOI and in the Annexures thereto including documentary proofs, is true, correct, complete, and accurate.

Further, we acknowledge that:

- a. The Resolution Professional ("RP") reserves the right to determine whether we qualify for the said submission and that the RP reserves the right to reject the EOI /Bid submitted by us without assigning any reason whatsoever and without any liability to the Applicant;
- b. The RP/Committee of Creditors ("CoC") reserves the right to call for additional information/documents from us for the purposes of the EOI /Bid.
- c. The CoC, the RP (on the instructions of the CoC) shall have the right, in their sole discretion to reject any and all proposed EOIs /Bid submitted by or on behalf of any Prospective Applicant/Bidder or any part thereof, and/or to annul/suspend/cancel/terminate/make modification in the process for submission of EOI/Bid including invitation/submission of EOI/BID, and / or amend and / or supplement the process for said submission all without notice and any liability therefore pursuant to the provisions the applicable law.

- d. In the event of observance of any deviation in any part of our EOI/ Bid at any part of time, whether implicit or explicit, the deviations shall stand null & void.
- e. Accordingly, we hereby submit our Expression of Interest along with the following documents
 -
 - i. Proof of relevant Experience in the business of steel sector to be submitted;
 - ii. Net worth Certificate duly certified by Practicing Chartered Accountant to be submitted for FY 2022-23.
 - iii. Proof of incorporation, GST and PAN document to be submitted.
 - iv. Profile of the Bidder

SEAL
 NAME
 DESIGNATION
 COMPANY
 DATE

SIGNATURE

1: The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter/power of Attorney.

ANNEXURE - II – BOARD RESOLUTION

****(In case the Bidder is a company)***

(On the letter head of the Bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS ("BOARD") OF [*Insert name of the Prospective Bidder*] ("COMPANY") IN ITS MEETING HELD ON [*Insert Date*], AT [*Insert Time*] AT [*Insert Place*]

WHEREAS pursuant to the public notice of Process dated [●], and the Process Document dated [●] ("Process") in the matter of Nami Steel Private Limited ("NSPL"), the Company is eligible, for the purpose of bid for conducting business at the steel plant of NSPL.

In view of the above, the Board has resolved as follows:

"RESOLVED THAT the consent of the Board of Directors is hereby accorded for submitting the unconditional bid for conducting business and running operations at steel plant at Sanand, Ahmedabad of Nami Steel Private Limited ("NSPL") pursuant to the Process Document dated [●] ("Process Document").

RESOLVED FURTHER THAT any of the directors of the Company jointly or severally, be and is hereby authorized to take all the steps required to be taken by the Company in its capacity as Bidder for the submission of the Bid including the financial Bid in accordance with the terms of the Process Document, including the following:

- (a) Submit the Bid and other requisite documents and Security Deposit as may be applicable, in accordance with the terms of the Process Document;
- (b) Execute all other agreements, deeds, writings and power of attorney as may be required in relation to the Process Document, including any amendments or modifications as may be suggested by the Resolution Professional of NSPL (on the instructions of the Committee of Creditors of NSPL) and/or the Committee of Creditors of NSPL to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the NSPL;
- (c) submit necessary clarifications or information in relation to the Bid, as may be required by Resolution Professional of NSPL and/or the Committee of Creditors of NSPL;
- (d) negotiate the terms and conditions of the Bid including commercials and finalize the same, with the members of the Committee of Creditors of NSPL;
- (e) pay such amounts and consideration, in the manner as may be agreed with the Committee of Creditors, in accordance with the procedure set out under the Process document and any subsequent agreements entered thereto;

- (f) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.

RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of the Company Secretary / any of the Director of the Company.”

Certified to be true

For the _____ **(Name of the Bidder)**

Director(s) / Company Secretary

Under the seal of the Company Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) This format may be modified only to the limited extent required to comply with the local regulations and in-case of foreign company laws applicable to a foreign entity submitting this resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 3) In case the Board Resolution is alone not adequate for authorisations of the actions contemplated in the Board Resolution, then in addition to the Board Resolution, all other corporate and other authorisations, as are required to give effect to the aforesaid authorisations (e.g., necessary shareholders resolution, if required) would also be submitted and the copy of the same shall be authenticated in the same manner as Board Resolution. The Board Resolution is to be certified by the Company Secretary / Director, in accordance with applicable law and the constitutional documents of the Company.

ANNEXURE – III

POWER OF ATTORNEY IN FAVOUR OF AUTHORISED SIGNATORY

[To be on Non-Judicial stamp paper as may be applicable and should be duly notarised. Foreign companies submitting Bids are required to follow the applicable law in their country and ensure that the documents submitted as part of the Bid are appropriately apostilled, and stamp duty paid in India before submission to the resolution professional.]

Each page of the Attorney is required to be signed by the bidder at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the bidder.

Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

Know all men by these presents, We (name and address of the registered office) do hereby constitute, appoint and authorise Mr./Ms.....(name and residential address) who is presently employed with us and holding the position of.....as our attorney, to

do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid against at Nami Steel Private Limited, including signing and submission of all documents, Bid etc. and providing information / Bids to M/s Nami Steel Private Limited, representing us in all matters before M/s Nami Steel Private Limited, negotiating, entering into and executing any agreement, accepting any Letter of Award, complying with the conditions thereof and generally dealing with Nami Steel Private Limited in all matters in connection with our Bid for the said

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

For

Accepted

.....

(signature)

(Name, Title and Address) of the Attorney

Note: The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the

executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure. Power of Attorney shall be duly Notarized or executed before the Executive Magistrate.

ANNEXURE – IV– UNDERTAKING FOR SITE VISIT

Execution instructions:

[To be on Non-Judicial stamp paper of value as applicable. Foreign companies submitting bid are required to follow the applicable law in their country and ensure that the documents submitted as part of the Bid are appropriately apostilled, and stamp duty paid in India before submission to the resolution professional. The said undertaking shall be duly notarized/apostilled.

The execution of this undertaking must be authorized by a duly passed resolution of the board of directors of the prospective bidder or any sub-committee of the board (if so authorized by the board).

Each page of the undertaking is required to be signed by the prospective bidder at the bottom of the page and on the execution page, the deponent must affix his/her full signature and additionally affix the rubber stamp seal of the prospective bidder.

Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

To

The Resolution Professional Mr. Udayraj Patwardhan,
Reg. No. IBBI/IPA-001/IP-P00024/2016-2017/10057
In the matter of Nami Steel Private Limited.

Subject: Visit of asset of Nami Steel Private Limited located at Survey No. 316-P, 317-P, 342- P & 343-P. Nano Ford Road, opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110.

Sir,

I, _____, a director/designated partner /partner /Individual/authorized signatory/authorized representative of M/s _____ Prospective Bidder, having its office at _____ (hereinafter referred as "Bidder") in the matter of Nami Steel Private Limited, duly authorized on behalf of the Bidder, (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on ____ day of February, 2024.

WHEREAS Nami Steel Private Limited (CIN: U27100GJ2012PTC071270), a company registered under Companies, Act, 1956 (thereafter referred as "*Corporate Debtor*") is under Corporate Insolvency Resolution Process vide Hon'ble NCLT, Ahmedabad Bench - II order no. CP (IB) 236/NCLT/AHM/2021 dated August 16, 2022 (date of receipt of order by Interim Resolution Professional was August 22, 2022) and Mr. Udayraj Patwardhan, Insolvency Professional having registration no. IBBI/IPA-001/IP-P00024/2016-2017/10057 was appointed as the Interim Resolution professional of the Corporate Debtor. The Committee of Creditors at its first meeting held on September 21, 2022 through e-voting concluded on October 04, 2022 resolved to continue the appointment of Mr. Udayraj Patwardhan, as Resolution Professional ("**RP**") in the matter of Nami Steel Private Limited.

AND WHEREAS the Process Document dated _____ has been issued to the

Bidder; wherein the Bidder (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) along with any expert appointed by the Bidder, if any, be allowed to visit the asset/site of the Corporate Debtor situated at Survey No. 316-P, 317-P, 342-P & 343-P. Nano Ford Road, opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110 (hereinafter referred as "Site") on giving undertaking hereinafter appearing.

UNDERTAKING

1. Only the following directors/designated partners /partners /Members of Consortium /Individual /authorized signatory/authorized representative of the Bidder shall be visiting and conducting the site-visit:
 - a. Mr. _____,[Designation];
 - b. Mr. _____,[Designation];
 - c. [Add more if required].
2. A duly certified copy of the board resolution and/or duly executed letter of authorization authorizing the persons listed in (1) above along with their KYC documents of all shall be provided along with this undertaking at least 2 (two) business days in advance.
3. We shall make our own arrangements including accommodation, travel, food etc. for such visit. All costs and expenses incurred in relation to such Visit will be borne by us and we hereby agree that no such cost shall be reimbursed to us.
4. We shall carry out our own complete due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Site, relevant documents, information, etc. whether or not we actually inspect the site or verify the documentation, if any, provided by the Corporate Debtor/ the Resolution Professional or his authorized representative.
5. We shall abide by all the instructions, rules, policies and terms and conditions as prescribed by the Corporate Debtor as mentioned at the Site.
6. We including our authorised representatives shall not damage or cause to be damaged, the Property or even litter at the premises of the Site.
7. We shall not carry along with it/them any substance which in its nature is likely to cause potential hazards in the premises of the Site.
8. We will not cause any loss or damage to the property in any manner or affect public tranquility.
9. We /or our authorised representative(s) shall not visit the Site without seeking at least 24 (Twenty Four) hours prior permission from Resolution Professional.

10. We further agree and undertake that:
- a. The Resolution Professional, Corporate Debtor, members of Committee of Creditors and/or any of its representatives shall not be responsible for any loss, injury or damage to person, property, or otherwise in connection with this visit of mine and my team, any accommodation, transportation or other services, resulting – directly or indirectly – from any act of GOD, dangers, fire, accident, breakdown in machinery or equipment, breakdown of transport, wars, civil disturbances, strikes, riots, thefts, pilferages, epidemics, or any other causes.
 - b. We will not divulge any part of the information in relation to the Site or the visit thereof, through oral or written communication or through any mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a governmental authority.
 - c. Any information or documents generated or derived by the recipients of the information in relation to the visit of the site shall be kept safe and secured at all times and shall protected from any theft or leakage.
 - d. We shall maintain confidentiality of the information derived during the visit of the Site and shall not use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading;
 - e. We shall protect any intellectual property of the corporate debtor which we may have access to and shall take all necessary steps to safeguard its privacy and confidentiality.
 - f. We agree that no representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided during the visit of the Site, nor would have any claim against the Resolution Professional or the Corporate Debtor, nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided during the visit of the Site.
 - g. We shall be responsible for any breach of obligations under this undertaking and shall indemnify Nami Steel Private Limited and/or Mr. Udayraj Patwardhan, the Resolution Professional, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

This undertaking is binding upon me/us heirs, executors, administrators/successor or successors as assigns.

Dated this _____ day of _____

Signed for and on behalf of

M/s _____

By Shri _____ (Name and Designation)

ANNEXURE - V
BID APPLICATION FORM
(On the letter head of the Bidder)

Bidders Name:
Full Address:
Telephone No.:
E-mail address:
Fax/No.:

Date:

To
Mr. Udayraj Patwardhan, Resolution Professional,
In the matter of Nami Steel Private Limited

Address for correspondence :
Kohinoor Square, West Tower, B Wing,
Zeus, 4407, 44th Floor, N.C. Kelkar Road,
Shivaji Park, Dadar (West), Mumbai -400028

Dear Sir,

This is response to the public notice issued in newspaper read with Process Document for operating plant at Sanand dated February 03, 2024 ("Process Document") for conducting business and running operations at steel plant at Sanand, Ahmedabad, we confirm that we have understood the qualification criteria mentioned in Process Document.

In this regard we hereby confirm that:

1. We have read and examined the Process Document and understood the eligibility and other criteria mentioned in the Process Document and met the necessary threshold and criteria mentioned therein and are willing to participate in the conducting business and running operations at steel plant at Sanand, Ahmedabad _on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER IT IS BASIS", "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS" and as such, the sale shall be without any kind of warranties and indemnities.
2. We confirm that we meet the eligibility criteria as prescribed by the CoC and RP. We further confirm that Bid submitted by us is unconditional, irrevocable, and binding on us and that we have not taken any deviation from the Process Document. We hereby confirm our unqualified acceptance to all terms & conditions, unqualified compliance to the financial and technical specifications and acceptance to the bidding process.
3. We are submitting the Financial Bid as mandated and as per the prescribed formats set out in the Process Document, without any deviations, exceptions, exclusions, conditions and without any assumptions or notes.
4. We further declare that M/s _____, Bidder have carried on sufficient due diligence and on exercising its own judgement is participating in the conducting business and running operations at steel plant at Sanand, Ahmedabad pursuant to Process Document dated February 03 , 2024 and hereby submit our binding and unconditional bid for the same.
5. We further undertake that upon issue of LOA and selected as a successful Bidder, we shall submit the Security Deposit as per the timelines mentioned in LOA before the execution of the definitive agreement in line with the terms of the Process Document.
6. We affirm that the information furnished by us in this BID and EOI and in the Annexures thereto

including documentary proofs, is true, correct, complete, and accurate.

7. The RP/Committee of Creditors ("CoC") reserves the right to call for additional information/documents from us for the purposes of the EOI /Bid.
8. The CoC, the RP (on the instructions of the CoC) shall have the right, in their sole discretion to reject any and all proposed EOIs /Bid submitted by or on behalf of any Prospective Applicant/Bidder or any part thereof, and/or to annul/suspend/cancel/terminate/make modification in the process for submission of EOI/Bid including invitation/submission of EOI/BID, and / or amend and / or supplement the process for said submission all without notice and any liability therefore pursuant to the provisions the applicable law.
9. In the event of observance of any deviation in any part of our Bid at any part of time, whether implicit or explicit, the deviations shall stand null & void.
10. Accordingly, we hereby submit our detailed unconditional bid including financial and technical bid enclosed with this letter as **Annexure – ___**.
11. The following are the details in relation to the EOI/Process Document:

A. Details of Bidder:

Name of Bidder	[•]
Constitution of Bidder	[•]
Contact No.	[•]
E mail id	[•]
PAN	[•]
Communication Address	[•]

B. Remittance details of Bidder, in case of refund of Bid:

A/C no. of the Bidder	[•]
A/C holder's name	[•]
Name of the Bank and Branch	[•]
IFSC Code of Bank	[•]

(specify address in case of return of Bid submitted by way of BG)

Date:

Signature

Place:

Stamp

Enclosures:

1. EMD
2. Aadhar Card/PAN Card

And other KYC documents as applicable

ANNEXURE-VI

SECURITY DEPOSIT BY WAY OF FINANCIAL BANK GUARANTEE

(To be executed on no judicial stamp paper of appropriate stamp duty value relevant to the place of execution. Foreign companies submitting the Bank guarantee as per the terms of the Process Document are required to follow the applicable law in their country and ensure that the documents submitted as part of the Bid are appropriately apostilled, and stamp duty paid in India before submission to the resolution professional.)

To

Mr. Udayraj Patwardhan,

Resolution Professional of Nami Steel Private Limited

In consideration of the Bid submitted and LOA issued by the Resolution Professional for conducting the business at steel manufacturing plant of Nami Steel Private Limited submitted by _____ [*Insert name of the Successful Bidder with address*] (hereinafter called the "**Prospective Bidder**") and as per the provisions of Process Document dated [●] and any other required documents, issued by Mr. Udayraj Patwardhan, Resolution Professional of Nami Steel Private Limited (hereinafter referred as "**Resolution Professional**" or "**RP**"), we, _____ [*Insert name and address of the bank*] having our registered office at [*insert address of the registered office*] (hereinafter called the "**Guarantor Bank**") and amongst other places having one of its branches at _____, [*Insert name and address of the branch issuing the guarantee*] hereby agrees unequivocally, irrevocably and unconditionally to pay to Nami Steel Private Limited, Company registered under the Companies Act, 1956, having its Registered office at Survey No. 316-P, 317-P, 342-P & 343- P. Nano Ford Road, opp. Chharodi Railway Station, Sanand, Ahmedabad, Gujarat, 382110 (hereinafter called the "Corporate Debtor") forthwith on demand in writing from the representative of the Committee of Creditors of the Corporate Debtor ("**CoC**"), constituted under provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**"), any amount up to and not exceeding Rs. _____/- [*Indian Rupees _____ only*] on behalf of _____ [*Insert name of the Successful Bidder*] (hereinafter called "**Financial Bank Guarantee**" or "**FBG**") against any breach by the said Successful Bidder of any of the terms and conditions contained in relation to the Process Document dated _____ for _____ conducting the business at steel manufacturing plan of Nami Steel Private Limited (hereinafter referred as "**PROCESS DOCUMENT**") including any modifications/amendments made thereto, issued by the RP.

1. We, [*Insert name of bank*] do hereby undertake to pay the amounts due and payable under this Financial Bank Guarantee without any demur, merely on receiving a written demand from the representative of the Committee of Creditors of the Corporate Debtor. Any such demand made on the Guarantor Bank, shall be conclusive as regards the amount due and payable by the Guarantor Bank under this Financial Bank Guarantee. However, our liability

under this Financial Bank Guarantee shall be restricted to an amount not exceeding Rs. _____/- [Indian Rupees _____ only].

2. We undertake to pay to the Corporate Debtor any money so demanded notwithstanding any dispute or disputes raised by the Successful Bidder whether in any suit or proceeding pending before any Court or Tribunal or otherwise; our liability under this present being absolute and unequivocal.
3. The Guarantor Bank shall make payment hereunder on first demand without any restriction or conditions and notwithstanding any objection by ___[*Insert name of the Successful Bidder*] and or any other person. The Guarantor Bank shall not require the Resolution Professional/ CoC/ Corporate Debtor to justify the invocation of this Financial Bank Guarantee, nor shall the Guarantor Bank have any recourse against the payee in respect of any payment made hereunder.
4. The payment so made by us under this FBG shall be a valid discharge of our liability for payment thereunder and the Successful Bidder shall have no claim against us for making such payment.
5. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect for a period of Twelve (12) months from the date hereof, i.e, till _____(expiry date). The representative of the Committee of Creditors of the Corporate Debtor shall be entitled to invoke this Financial Bank Guarantee up to 30 (thirty) days from the last date of the validity of this Financial Bank Guarantee by issuance of a written demand to invoke this Financial Bank Guarantee.
6. We, the Guarantor Bank, further agree that the RP/CoC shall have the fullest liberty without our consent to vary any of the terms and conditions of Process DOCUMENT or to extend time of performance by the said Prospective Bidder from time to time or to postpone for any time or from time to time any of the powers exercisable by the Committee of Creditors against the said Successful Bidder and to forbear or enforce any of the terms and conditions as mentioned above. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Prospective Bidder or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
7. This Financial Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or 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 the parties. This Financial Bank 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 Guarantor Bank.

8. This Financial Bank Guarantee shall be interpreted in accordance with the laws of India and the Insolvency Resolution Process of Corporate Debtor shall be governed in accordance with the laws of India and Hon'ble NCLT, Ahmedabad shall have jurisdiction over all disputes arising pursuant to the Corporate Insolvency Resolution Process. For any other matter Courts in Mumbai shall have the exclusive jurisdiction.
9. The Guarantor Bank represents that this Financial Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.
10. This Financial Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Corporate Debtor/CoC/Resolution Professional shall not be obliged before enforcing this Financial Bank Guarantee to take any action in any court/tribunal or arbitral proceedings against the Successful Bidder, to make any claim against or any demand on the Successful Bidder or to give any notice to the Successful Bidder or to exercise, levy or enforce any distress, diligence or other process against the Prospective Bidder.
11. The CoC shall have the right to invoke if this Financial Bank Guarantee in case the same is not renewed/ extended, was not extended from time to time atleast before 15 days prior to of its date of expiry.
12. We, [●] [*Insert Name of Guarantor Bank*], lastly undertake not to revoke this Financial Bank Guarantee during its currency.

NOTWITHSTANDING anything contained herein:

1. This Bank Guarantee shall be valid till..... [*Insert the date of validity of the FBG as per the PROCESS DOCUMENT*];
and
2. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if written claim or demand is served upon us by the authorized representative of member(s) Committee of Creditors on or before the...[*30 days from the date of validity*]
3. This Financial Bank Guarantee shall be extended from time to time for such period, as may be desired by the Resolution Professional on instructions of CoC on behalf of Corporate Debtor.

All claims under this Financial Bank Guarantee shall be payable at _____

This Financial Bank Guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

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

Witness:

1.

Signature

2. Name
and Address.

Name:
Designation

3.
with Bank Stamp

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 2024.