E-AUCTION PROCESS MEMORANDUM (3rd Auction)

Invitation for bids for E-Auction of assets under the provisions of Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019

Assets Owned by

Mr. Upender Kumar Agarwal
IA No 1299/2024 In CP (IB) No. 246/123/HDB/2021

Issued by:

Venkata Chalam Varanasi
Bankruptcy Trustee in the matter of
Mr. Upender Kumar Agarwal
IBBI/IPA-002/IP-N00267/2017-18/10780
R/o. No. 12-13-205, Street No. 2, Tarnaka, Secunderabad – 500 017
Email: bt.rilpg@gmail.com
Contact: +91 88977 84174

Date: 29-10-2026
Place: Hyderabad

DISCLAIMER

- This E-Auction Process Memorandum is being issued by **Venkata Chalam Varanasi**, (the "**Bankruptcy Trustee**") of **Upender Kumar Agarwal** (under Bankruptcy process) (the "**Bankrupt**") to provide general information only, without any specific objective, suitability, financial situations and other requirements of any particular person. The purpose of this Process Memorandum is to set out the process for submitting bids in electronic auction for sale of the assets of the Bankrupt in accordance with the Insolvency and Bankruptcy Code, 2016 (the "**Code**") read with Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 (the "**Regulations"** or the **"Bankruptcy Process Regulations**"). Nothing herein or in materials relating to the E-Auction Process Memorandum is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Bankruptcy Trustee. This Process Memorandum is personal and specific to each participant of e-auction process. Neither this Process Memorandum nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Process Memorandum does not solicit any action based on the material contained

herein.

- This E-Auction Process Information Document is neither an agreement nor an offer by the Bankruptcy Trustee 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.

- The information in this Process Memorandum, which does not purport to be comprehensive, is provided by the creditors to bankrupt or from information obtained from public domain and has not been independently verified by the Bankruptcy Trustee. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Bankruptcy Trustee or agents in relation to the accuracy, fairness, authenticity or completeness of this Process Memorandum or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this Process Memorandum includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information can't be guaranteed. By acceptance to this Process Memorandum, the Bidder (*defined herein below*) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Bankruptcy Trustee. The participation in the E- Auction (*defined herein below*) means and implies that the Bidder has read carefully and unconditionally and irrevocably agreed to and accepted all the terms and conditions laid herein.

- This Process Memorandum has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This Process Memorandum and information contained herein or disclosed pursuant to the terms of this Process Memorandum or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Bankruptcy Trustee. Distributing or taking/ sending/ dispatching/ transmitting this Process Memorandum in certain foreign jurisdictions may be restricted by the Applicable Law, and Persons in whose possession this Process Memorandum comes should inform themselves about, and observe, such restrictions.

- Neither the Bankruptcy Trustee, nor his professional advisors, his consultants, service providers, affiliates, directors, employees, agents, representatives or managers or the Members of the Committee of

Creditors ("**CoC**") shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Process Memorandum, including not being selected as a Successful Bidder or on account of any decision taken by the Bankruptcy Trustee / CoC.

- The Bankruptcy Trustee gives no undertaking to provide the recipient with access to any additional information or to update this Process Memorandum or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any Bidder. The issue of this Process Memorandum shall not be deemed to be any form of commitment on the part of the Bankruptcy Trustee to proceed with any transaction.

- In addition to the provisions set out in this Process Memorandum, the Bidder shall be responsible for fully satisfying the requirements of the Code and related regulations as well as all Applicable Laws (*defined herein below*) in force that are or may be applicable to the Bidder or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from compliance with the Code and related regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Process Memorandum shall be construed as, or operate either, wholly or in part, as exempting the Bidder from complying with all such laws, as are or may be applicable.

- By procuring a copy of this Process Memorandum, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Process Memorandum and all other terms and conditions of this Process Memorandum. Further, no Person, including the Bidder shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Process Memorandum, and the Bankruptcy Trustee and their consultants, service providers, advisors, affiliates, directors, employees, agents, representatives or managers, or the CoC, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed. All expenses required to

be incurred towards due diligence and towards transfer of title to the Assets (*defined herein below*) post the E-Auction, shall be borne by the Successful Bidder. The Bankruptcy Trustee shall not be held responsible / liable to pay any expenses towards such transfer of titles sold in the E-Auction.

- In no circumstances shall the Bidder or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, or agents of the Bankrupt until the Bankruptcy Trustee gives permission to do so in writing.

- The Assets of the Bankrupt are proposed to be sold on **"*as is where is basis*", "*as is what is basis*", "*whatever there is basis*" *and "without recourse basis".*** The Bankruptcy Trustee does not take or assume any responsibility for any shortfall or defect or shortcoming in the Assets of the Bankrupt.

- The Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations for each Asset which may be required by the Bankruptcy Trustee or any other costs incurred in connection with or relating to its bid on of the relevant Assets including cost towards due diligence.

- All terms and conditions with respect to the sale of each Asset shall be governed by the directions of the Bankruptcy Trustee, Committee of Creditors, the Adjudicating Authority *(defined herein below)* and in accordance with the provisions of Applicable Laws. As mandated by the Bankruptcy Regulations, the Bankruptcy Trustee shall exercise all rights with respect to sale of the Assets and it would be open to the Bankruptcy Trustee to appoint such experts, professionals or other persons, as the Bankruptcy Trustee might think necessary, in consultation with Committee of Creditors, so as to enable the sale of the Assets.

- Information provided in this Process Memorandum 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 Bankruptcy Trustee accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in this Process Memorandum.

TO ALL BIDDERS

Terms and conditions, timelines including reserve price, earnest money deposit as well as pre- bid qualifications, if any, Bid Application Form, Undertaking and other documents required for participating in the electronic auction are provided in this Process Memorandum. The Process Memorandum is non-transferable.

The details for the e-auction process are also available on the website https://www.bankeauctions.com/

Bidders desirous to submit their bid, must submit Bids on E-Auction Portal https://www.bankeauctions.com/

The documents for the Bid have to be submitted at the Bankruptcy Trustee's Office, details of which is given below, by post or in person **and also through electronic means**.

Name of the person	Venkata Chalam Varanasi Bankruptcy Trustee
Office Address	R/o. No. 12-13-205, Street No. 2, Tarnaka, Secunderabad – 500 017
Account specific email	bt.rilpg@gmail.com
Mobile No.	88977 84174

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1. IMPORTANT INFORMATION

1.1 This Process Memorandum has been issued with the intent to carry out e-auction ("**E- Auction**") of the Assets of the Bankrupt namely **Mr. Upender Kumar Agarwal,** who has been declared as Bankrupt under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**" / "**the Code**") and the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 ("the "**Regulations"** or the **"Bankruptcy Process Regulations**").

1.2 All information provided in this Process Memorandum should be read together with the provisions of the Code and the Bankruptcy Process Regulations. In the event of a conflict between this Process Memorandum, the Code or the Bankruptcy Process Regulations, the provisions of the Code will prevail and if the related information is not there in the Code, the Bankruptcy Process Regulations shall prevail.

1.3 The information contained in this Process Memorandum or subsequently provided, whether verbally or in documentary or any other form by or on behalf of the Bankruptcy Trustee, to Bidder(s) on the terms and conditions, is set out in this Process Memorandum.

1.4 This Process Memorandum is neither an agreement nor an offer by the Bankruptcy Trustee to the Bidders or any other person. The purpose of this Process Memorandum is to provide Bidders with information that may be useful to them in making their bids pursuant to this Process Memorandum. The assumptions, assessments, statements and information contained in the Process Memorandum may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Process Memorandum and obtain independent advice from appropriate sources.

1.5 Information provided in this Process Memorandum to the Bidder(s) has been collated from several sources. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. The Bankruptcy Trustee accepts no responsibility for the accuracy or otherwise for any statement contained in the Process Memorandum.

1.6 The Bankruptcy Trustee, makes no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Process Memorandum or arising in any way from participation in this auction process.

1.7 The Bankruptcy Trustee accepts no liability of any nature, on account of reliance of any Bidder upon the statements contained in this Process Memorandum.

1.8 The Bankruptcy Trustee may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information,assessment or assumptions contained in this Process Memorandum.

1.9 The issue of this Process Memorandum does not imply that the Bankruptcy Trustee is bound to select a Bidder or to accept the highest Bidder, as Successful Bidder for the assets of the Bankrupt and the Bankruptcy Trustee and CoC reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever in accordance with applicable legal framework.

1.10. Each Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/ or participation in the E-Auction, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bankruptcy Trustee or any other costs incurred in connection with or relating to its bid including necessary due diligence.

1.11. The bidders must enquire about the actual extent of each property under auction with the document numbers as mentioned / provided during due diligence and any variation in the extent mentioned in the e-auction notification, details of assets under sale, and or in other place, the final extent shall be considered based on the registered accounts pertaining to the subject properties and accordingly the price shall be paid by the successful bidders.

1.12. The Bankruptcy Trustee will execute sale by issuing a Sale Certificate in compliance with the Code after receipt of full sale consideration as per Bid Confirmation by the e-auction portal. The registration of the said properties with appropriate authorities as per the local guidelines / regulations shall be the sole responsibility of the successful bidder including any obstructions by third parties, prohibition by the concerned authorities, obtaining survey maps including sub-division, obtaining LP number, obtaining clearance from the appropriate authorities including revenue / gram panchayat / municipality as applicable, any conversion cost, court orders / stay proceeding at present or in future along with associated costs. In the event of the subject property is under the Prohibited list of Properties with concerned authorities in whatever manner, the removal of the same is the sole responsibility of the successful bidder within the stipulated time of 30 days of completion of the sale to enable registration of the schedule property.

1.13. **The Bankruptcy Trustee shall not be responsible under any circumstances causing non-registration or delay in registration of the schedule property in the favor successful bidder except the issuance of Sale Certificate in any manner.**

1.14. In the event of registration not completed in favor of the successful bidder on account of any reason whatsoever, bankruptcy trustee's

responsibility ceases once the certificate of sale is issued. The bidders must enquire with appropriate authorities regarding all related issues before submission of their interest with their own cost and having fully aware of all kinds of issues, litigations, hindrances, encroachments and physical status of the properties to avoid future conflicts with the Bankruptcy Trustee/CoC.

1.15. **The Prospective Bidder shall make his own enquiry on all kinds of encumbrances, ongoing disputes in any forum, any decree passed, stay / injunction orders passed, mutations are carried out on other parties, actual extent of area available, location, physical occupation, boundaries, approaches, ways, entry points to the property, illegal occupation, possession of properties / encroachments if any before participating in e-auction process on the schedule properties.**

1.16. The Successful Bidder shall bear in mind that registration of the schedule properties is purely the responsibility of the Successful Bidder including the costs and expenses associated with it.

1.17. The Successful Bidder shall further bear in mind that registration of the schedule properties must be completed not later than 30 days from the date of Confirmation of Sale issued by the Bankruptcy Trustee notwithstanding any pending cases or disputes in any court of law or in arbitration.

1.18. The Successful Bidder shall further bear in mind that he shall be responsible to defend and contest in all the existing and potential future cases relating to subject properties and the Bankruptcy Trustee/CoC will not be responsible in any way to support or incur any expenditure on such existing or potential cases / disputes either to defend or contest on behalf of the Bankrupt.

1.19. C1 India (**E-Auction Service Provider**") has been appointed as the E-Auction Service Provider. The sale of the Assets 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	Venkata Chalam Varanasi (Bankruptcy Trustee of Upender Kumar Agarwal)
Website of E - Auction service Provider	https://www.bankeauctions.com/ telangana@c1india.com
Service Provider	C1 India Private Limited Authorized person: Dharani Krishna Ph.No:9948182222
Formats & Annexures	Format A – Bid Application Form Format A1 - Composition and Ownership Structure of the Interested Bidder Format B - Bid Declaration Form

	Format C – Affidavit cum Undertaking Format D – Earnest Money Deposit Form *(Duly filled-up and signed formats (mentioned-above) are required to be submitted by the Bidder)* Annexure 1 – Description of the Assets
Special Instructions	E- bidding is a serious and financial matter. Neither the E- Auction Service Provider nor the Bankruptcy Trustee or CoC will be responsible for any error / omission on the part of the Bidder.

1.20. All terms and conditions with respect to the sale of the Assets shall be governed by the directions of the Bankruptcy Trustee appointed by the Hon'ble NCLT and in accordance with the provisions of applicable laws.

As mandated by the Hon'ble NCLT, the Bankruptcy Trustee shall exercise all rights with respect to sale of the Assets and it would be open to the Bankruptcy Trustee to appoint such experts, professionals or other persons, as the Bankruptcy Trustee may think necessary for the sale of Assets.

1.21. The Formats and Annexures to this Process Memorandum shall form an integral part hereof and this Process Memorandum shall always be read in conjunction with the Formats and Annexures hereto.

1.22. All expenses to be incurred towards movement / shifting of any asset or conversion, or transfer of title to the assets post the E-Auction process shall be borne by the Successful Bidder. The Bankruptcy Trustee/CoC shall not be held responsible / liable to pay any expenses towards such movement, conversion or transfer of title to any Assets of the Bankrupt.

1.23. In no circumstances, Bidder or its officers, employees, agents and professional advisers shall make any contact, direct or indirect, by any mode whatsoever, with the management, employees or agents of the Bankruptcy Trustee or bankrupt until the Bankruptcy Trustee gives permission to do so in writing.

1.24. The Assets of the bankrupt are proposed to be sold on **"As is where is basis", "As is what is basis", "Whatever there is basis"** ***and "without recourse basis".*** The Bankruptcy Trustee does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/ immoveable assets of the bankrupt.

1.25. This Process Memorandum is neither transferable nor assignable.

2. DEFINITIONS

"**Adjudicating Authority**" or "**NCLT**" shall mean the Hon'ble National Company Law Tribunal, Hyderabad Bench.

"**Applicable Laws**" means, all applicable laws, regulations, rules, guidelines, circulars, re- enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions

including but not limited to the IBC, Bankruptcy Process Regulations, Companies Act, 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 Process Memorandum or thereafter and each as amended from time to time;

"**Assets**" means the assets of the Bankrupt as mentioned in Annexure -1 to this Process Memorandum.

"**Auction Participant**" or **"Bidder"** mean, Person or Persons who is willing to submit / has submitted a bid as per the Process Memorandum; and shall include a Qualified / eligible Bidder or / and Successful Bidder, as the context requires;

"**Bid**" means, any bid submitted by the Bidder as required in terms of this Process Memorandum and in accordance with the provisions of IBC read together with the Bankruptcy Process Regulations and the Applicable Laws;

"**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;

"Eligible Bidder(s)" shall mean Bidder(s) who are eligible in terms of this Process Memorandum, provisions of IBC and provisions of the Bankruptcy Process Regulations;

"**IBC"** or **"Code"** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules/ as amended from time to time.

"**Bankruptcy Process Regulations**" means, the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, as may be amended from time to time;

"**Bankruptcy Trustee**" means Insolvency Professional appointed as a Bankruptcy Trustee of the bankrupt in accordance with section 125 of the IBC;

"**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;

"**Process Memorandum**" means this document including all the Formats and Annexures hereto, for the purpose of setting out the process for

submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms thereof.

"**Qualified Bidder(s)**" shall mean a Bidder who fulfills the eligibility criteria listed out in this E-Auction Process Memorandum.

"Successful Bidder" or "Successful E-Auction Participant" means, the Eligible Bidder whose bid is approved and who is declared successful Bidder by the Bankruptcy Trustee (in consultation with CoC) after the auction.

Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC and the regulations thereunder.

3. OVERVIEW OF THE BANKRUPT

a. Bankrupt Details:

S.No	Name of the Bankrupt	Case details
1	Mr. Upender Kumar Agarwal	IA No 1299/2024 in CP (IB) No. 246/123/HDB/2021

b. The Hon'ble NCLT, Hyderabad, vide order dated (11th December, 2024 order made available on 16th December, 2024), ordered the commencement of Bankruptcy process and appointed Mr. Venkata Chalam Varanasi (IBBI/IPA-002/IP-N00267/2017-18/10780) as the Bankruptcy Trustee of the Bankrupt.

c. The Bankruptcy Trustee endeavors to sell Assets comprising of the estate of the bankrupt in the manner specified under Regulation 27 of the Bankruptcy Process Regulations, other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code or the Bankruptcy Process Regulations, as the case may be, and as per directions, if any, of the Adjudicating Authority in respect of the Bankruptcy process of the Company and in the manner specified in this Process Memorandum.

d. The E-Auction would be conducted in the manner as specified in **Part A of Schedule II under Regulation 27** of the Bankruptcy Process Regulations read with other rules, regulations, orders, circulars, directions or notifications or the like, if any, issued pursuant to or under the Code or the Bankruptcy Process Regulations, as the case may be, and as per directions, if any, of the Hon'ble NCLT or Hon'ble NCLAT in respect of the Bankruptcy Process of the bankrupt and in the manner as specified in this Process Memorandum.

e. The Bidders are requested to acquaint themselves with the provisions of the Code and the Bankruptcy Process Regulations and other relevant rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the Code or the Bankruptcy Process Regulations, as the case may be, relating to sale of assets by the Bankruptcy Trustee during Bankruptcy process.

4. ELIGIBILITY/ PRE-BID QUALIFICATIONS

As per the Regulation 27 (3) of the Bankruptcy Process Regulations of the Code, (as amended from time to time) the following persons shall not purchase or acquire any interest in the property of the Bankrupt, directly or indirectly, without the permission of the Adjudicating Authority: -

(a) the bankruptcy trustee or any partner or director of the insolvency professional entity of which the bankruptcy trustee is a partner or director;
(b) any professional appointed by the bankruptcy trustee for the bankruptcy process;
(c) any creditor or associate of the bankrupt; and
(d) any company where the bankrupt or a creditor is a promoter or director.

Accordingly, a person shall not be eligible to submit a bid for purchase of Assets of the Bankrupt if he / she / it does not meet the eligibility criteria as set out in Regulation 27 of the Bankruptcy Process Regulations and applicable legal framework (as amended from time to time).

Only those persons who meet the eligibility criteria as per above Regulations and applicable legal framework and after meeting the EMD requirement as specified in Annexure -1 may submit a bid. The Bankruptcy Trustee may consider/short list them to participate in the E- Auction who meet the criteria as laid down above, without providing any reason or incurring any liability.

5. DOCUMENTS TO BE SUBMITTED BY INTERESTED BIDDER(S)

The Interested Bidder(s) / Applicant(s) desirous to participate in E-Auction process of the company, need to submit following forms, documents and authorizations to enable Bankruptcy Trustee to examine his/her/ its eligibility and thereafter, allow him /her/ it to submit Bid in E Auction for sale of assets:

1. Bid Application Form (Refer **Format A**);
2. Composition and Ownership Structure of the Interested Bidder (Refer **Format A-1**)
3. Bid Declaration Form (Refer **Format B**);

4. Affidavit cum Undertaking (Refer **Format C**); and
5. Earnest Money Deposit Form (Refer **Format D**).
6. All the above on or before date & time as specified in **Clause 14 - "TIMELINES"**.

Only upon submission of all the aforesaid documents, a person shall be eligible for Site Visit/ Inspection, Request for Title Documents for the purpose conducting due diligence, Discussion Meeting etc.

Note: The interested person is required to submit the requisite Earnest Money Deposit, within the time period as specified in Clause 14 to be eligible to participate in the E- Auction.

At any stage of the E- auction process, Bankruptcy Trustee shall have full discretion to re-examine and re-evaluate eligibility of interested person / Bidder and for the said purpose may ask for any document from the interested Bidder including Eligible Bidder. The Bankruptcy Trustee shall have full liberty to disqualify any bidder, previously found as eligible, for participating in E auction process, for non-submission of requested documents or if Bidder is found as non-eligible on any re-examination.

The copy of title documents relating to the Assets, if any, shall be available to the Eligible Bidder upon submission of EMD on request, to be made to the Bankruptcy Trustee on bt.rilpg@gmail.com

6. SITE VISIT, INSPECTION OF ASSETS AND DISCUSSION MEETING

The Interested Bidders desirous of conducting site visit, inspection of assets, should send their request to Bankruptcy Trustee through e-mail at least two day in advance for the day as mentioned in the **Annexure -1**. At the request of the Eligible Bidder, the Bankruptcy Trustee may arrange site visit or relevant local contact to facilitate site visit, inspection of assets or discussion meeting, subject to such conditions as may be prescribed by Bankruptcy Trustee. Due diligence of the assets of the Bankrupt being offered under auction remains sole responsibility of interested bidders. The Bankruptcy Trustee reserves the right not to arrange site visit, inspection of assets or discussion meeting for any reason whatsoever, irrespective of the request of the Eligible Bidder without providing any reason or incurring any liability. The Bankruptcy Trustee may provide necessary information, share relevant local contact and facilitate feasible assistance to facilitate site visit at request of Interested Bidders. The Interested Bidders shall incur and bear the cost necessary for their site visit and incidental expenses.

7. DUE DILIGENCE

The Bankruptcy Trustee shall provide feasible and possible assistance for facilitating due diligence by the Eligible Bidder. The information and

documents shall be provided by the Bankruptcy Trustee in good faith. The Eligible Bidder may note that the Bankruptcy Trustee would not have verified information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements, information, details or any omissions in the shared data /details.

The Assets of the Bankrupt are proposed to be sold on **"As is where is basis", "As is what is basis", "Whatever there is basis" and "without recourse"**. All statutory liabilities / taxes / demands/ claims/ maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset shall be ascertained by the Bidder and would be borne by the Successful Bidder only.

8. ASSETS TO BE AUCTIONED

S No.	Particulars	Extent
1	Land in Sy.no. 368,368/A admeasuring Acre 5.03+5.03 aggregating to 10 Acres 06 Guntas or 10.15 Acres situated at Hindupur Village, Maganur Mandal, Mahabubnagar District.	10.06
2	Agricultural Land in Sy.no392 measuring 13 Acres 37 Guntas or 13.925 Acres situated at Hindupur Village, Maganur Mandal, Mahabubnagar District.	13.37

Detailed statement with google coordinates are in **Annexure -1.**

9. EARNEST MONEY DEPOSIT

In order to become a Qualified Bidder and participate in the E-Auction process, an Interested Bidder is, inter alia, required to provide as interest free earnest money ("**Earnest Money**") on or before 28-11-2026 by 17.00 Hrs IST an amount as specified in this document and shall be paid by either mode as specified below:

a. Bidders are advised to send the EMD money by way of a Demand Draft issued by any scheduled commercial bank in India in favor of and payable at Hyderabad.

Property Sl.No.1.

S No.	Particulars	in favour of	EMD INR
1	Land in Sy.no. 368,368/A admeasuring Acre 5.03+5.03 aggregating to 10 Acres 06 Guntas or 10.15 Acres situated at Hindupur Village, Maganur Mandal, Mahabubnagar District	Upender Kumar Agarwal in bankruptcy process	13,19,500

Property Sl.No.2.

S No.	Particulars	in favour of	EMD INR
2	Agricultural Land in Sy.no392 measuring 13 Acres 37 Guntas or 13.925 Acres situated at Hindupur Village, Maganur Mandal, Mahabubnagar District.	Upender Kumar Agarwal in bankruptcy process	14,48,200

Or

b. Remittance of funds to the following bank account through RTGS/ NEFT:
Name of A/c: Upender Kumar Agarwal in bankruptcy process
A/c Number: 7350370180
IFSC: KKBK0000198
Bank: Kotak Mahindra
Bank Branch: Lajpat Nagar, New Delhi

- The details of the remittance made in this regard shall be entered in the form submitted by the bidder and shall be intimated to the Bankruptcy Trustee thorough email along with the scanned copy of the remittance challan. The Bidders shall preserve the remittance challan and shall produce the same as and when demanded. The entire Earnest Money amount shall be remitted by the Interested Bidder (s) from one bank account only and to be owned by the Applicant Bidder.

Return of Earnest Money Deposit

- Subject to the first proviso below, the Earnest Money (without interest) shall be returned to unsuccessful Qualified Bidder(s) within 7 (seven) days of the date of closure of the E-Auction process or cancellation of the E-Auction process, except that the Bankruptcy Trustee may retain the Earnest Money of the next highest Qualified Bidder for up to 30 (thirty) days from the date of conclusion of the

E-Auction (where a Successful Bidder has been identified) in order to consider that bid (at the discretion of the Bankruptcy Trustee/CoC) in the event the original Successful Bidder is disqualified or fails to adhere to the terms of the Letter of Intent.

- Provided that, in the event, the Bankruptcy Trustee proposes to cancel the E- Auction process on the scheduled date or decides to not accept any of the bids submitted during the E-Auction process, and in both the instances, proposes to follow up the same with another E-Auction process, then if a Qualified Bidder indicates in writing its desire to receive refund of its Earnest Money deposit, then the Earnest Money shall be returned to the Qualified Bidder, within 7 (seven) days of giving notice requesting for the return of the Earnest Money deposited.The Earnest Money deposit may be retained by Bankruptcy Trustee in case the Qualified Bidder agrees to the same for participation in subsequent E-auction process.

- Provided further that, failure to participate in a round of E-Auction or requesting refund of the Earnest Money shall not debar a Qualified Bidder from participating in any subsequent round(s) of E-Auction.

- The Earnest Money without interest shall also be returned to a Qualified Bidder, within 7 (seven) days of a demand being raised by such Qualified Bidder on the basis of any of the following grounds:

- Any increase in the Reserve Price or minimum incremental value;

- Any increase in EMD amount by more than 10% of the immediately previous specified EMD.

- Any reduction on the timelines within which the balance sale proceed is required to be paid;

- Change in eligibility requirement post the submission of the Earnest Money, such that the Interested Bidder becomes ineligible. However, imposition of additional compliance requirements (such as requirement of providing additional undertakings) shall not be considered as change in eligibility norm;

- Postponement of the date of the scheduled auction beyond 30 (thirty) days, except on account of any direction from Adjudicating Authority; or

Forfeiture of Earnest Money:

- The Earnest Money, paid by bank transfer or demand draft may be forfeited upon the occurrence of any of the following events:

- if any of the conditions under this E-Auction Process Document are breached by the Qualified Bidder or in case the Qualified Bidder is found to have made any misrepresentation; or

- if the Qualified Bidder or any person acting jointly or in concert with such Qualified Bidder is found to be ineligible to submit a bid under IBC, 2016 (as amended from time to time); or

- if the Successful Bidder does not accept the Letter of Intent issued by the Bankruptcy Trustee within the period and in the manner specified or

- if the Successful bidder fails to pay the balance sale consideration (plus any applicable taxes, if any, on 100% of the bid sum) before the expiry of the period for payment of the same for reasons other than specified in this E-Auction Process Document.

10. DECLARATION OF THE SUCCESSFUL BIDDER

The Bankruptcy Trustee shall determine at his sole discretion and declare at the end of the E- Auction, the Successful Bidder(s). The determination of the Successful Bidder(s) shall be done on the basis of highest bid (not below the reserve price) received for the assets via the E- Auction, unless the Bankruptcy Trustee (in consultation with CoC) determines, acting reasonably, that the highest bidder should not be identified as the Successful Bidder.

Where the Earnest Money has been provided by means of a remittance to the designated bank account, such funds will be retained by the Bankruptcy Trustee as part payment of the consideration that the Successful Bidder has agreed to pay for the relevant asset of assets in E- Bidding process.

The Bankruptcy Trustee is not bound to accept the highest offer and shall have absolute right to accept or reject any or all bids or adjourn / postpone / cancel the e-Auction or withdraw any asset group of assets or portion thereof from the E-Auction proceedings at any stage without assigning any reason therefor.

In case of any dispute / discrepancy, the Bankruptcy Trustee shall examine Bid application documents, details of bids submitted for respective bidders during E auction and thereafter, declare the successful bidder(s). This right of selecting and declaring the successful bidder(s) shall always solely rest with the Bankruptcy Trustee (in consultation with CoC), and his decision will be final and binding on all applicants.

Issue of Letter of Intent

The Bankruptcy Trustee shall issue a Letter of Intent ("**LOI**") to the Successful Bidder, detailing total value of sale, balance amount payable, for consummating the sale of asset and other terms and conditions of such sale and communicate the same to successful Bidder through e-mail **within 48 hours from the conclusion of e-auction process.**

Payment of Sale Consideration

a. The Successful Bidder shall deposit 15% of the consideration amount to the account immediately on the date issuance of LOI without fail. It is clarified that the amount paid as EMD, shall be in addition to the required deposit of 15% of the consideration.
b. The Successful Bidder shall pay the balance sale consideration of 75% within 15 days from the date of issuance of LOI. Upon completion of the payment of the complete consideration, the Successful Bidder shall be entitled to get the definitive documents executed and/ or registered in its name, subject to other terms and conditions of this Document.
c. It is clarified that the failure of the Successful Bidder to pay the 15% or the balance consideration (i.e 75%) or part therein within the timelines, shall entitle the Bankruptcy Trustee to forfeit the EMD, and such other amounts/monies paid till such point of time by the Successful Bidder, without any notice or intimation to the Successful Bidder and to cancel the Letter of Intent issued to the Successful Bidder.
d. Provided further that the sale shall be cancelled if the payment is not received within 15 (fifteen) days from the date of Letter of Intent.

Completion of Sale

- On payment of the full amount of sale consideration plus applicable taxes (if any), the sale shall stand completed, and the Bankruptcy Trustee shall execute Certificate of sale to transfer the property. The Certificate of sale will be issued and /or will be executed in the name of the Successful Bidder only and will not be issued in any other name(s). It is expressly stipulated that there is no other implied obligation on the part of the Bankruptcy Trustee to do any acts, things and deeds whatsoever for the completion of the sale except as mentioned herein above. It is to note that the Bankruptcy Trustee shall be discharged of his responsibilities upon executing the certificate of sale and in no circumstances shall be responsible to get any further registrations and / or possession of the asset(s) due the very nature of the transaction.

- Any default in payment of the balance sale consideration plus applicable taxes, if any, by the Successful Bidder will result in disqualification of the Successful Bidder and forfeiture of Earnest Money. Such group of asset may be put to re-auction or sold to the next highest Eligible Bidder, as decided by the Bankruptcy Trustee at its sole discretion (in consultation with CoC), and the defaulter

Successful Bidder shall have no claim/ right in respect of such group of asset.

11. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction participant shall observe the highest standard of ethics during the E-Auction process and subsequently after the closure of the E-Bidding process and declaration of successful bidder. Notwithstanding anything to the contrary, contained in this Process Memorandum, or in the Letter of Intent, the Bankruptcy Trustee shall reject an auction bid, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the auction participant, if the Bankruptcy Trustee, at his discretion, determines that the auction participant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the 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 Bankruptcy Trustee may forfeit the Earnest Money Deposit furnished by the auction participant.

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

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

"**Corrupt Practice**" shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Bankruptcy Trustee or the bankrupt, who is or has been associated or dealt in any manner, directly or indirectly with the auction Process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Bankruptcy Trustee or the bankrupt, 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, who at any time has been or is a legal, financial or technical adviser of the Bankruptcy Trustee or the bankrupt, in relation to any matter concerning the auction process;

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

"**Restrictive Practice**" shall mean forming a cartel or arriving at any understanding or arrangement among the auction participants with the objective of restricting or manipulating a full and fair competition in the E- auction Process; and

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

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

The Bidder shall not divulge either his bid or any other details provided to him by the Bankruptcy Trustee for due diligence in respect of one or more class of asset, to any other party. Prior to conduct of due diligence/ site visits / inspection, the Bankruptcy Trustee may require the Bidder to execute confidentiality agreement with the bankrupt/ Bankruptcy Trustee.

12. COST, EXPENSES AND TAX IMPLICATIONS

The Bidder shall be responsible for all the costs incurred by it on account of its participation in the Bid, including any costs associated with participation in the discussion meeting (if any), site visit, inspection, due diligence etc. The Bankruptcy Trustee shall not be responsible in any way for such costs, regardless of the outcome of the E-Auction process.

For purpose of abundant clarity, it is hereby clarified that the Bidder is expected to make its own arrangements including accommodation for the discussion Meeting (if organized) or site visit / inspection and all costs and expenses incurred in that connection shall be borne by the Bidder only.

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

All taxes, as applicable on the date of execution of sale completion certificate / other document (including stamp duty, registration charges, GST) on sale of the Assets would be borne by the Successful Bidder. For purpose of abundant clarity, it is clarified that:

i. The sale of immovable property shall attract stamp duty, registration charges etc. as per relevant laws, rules and regulations of the state in which immovable property is located. The Successful Bidder shall

bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of immovable property (ies) in his / her name;

ii. The GST shall be payable at applicable rate;
The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owed by **Upender Kumar Agarwal *(under Bankruptcy Process)*** to anybody in respect of the asset(s) under sale shall be sole responsibility of Successful Bidder.

iii. The Successful Bidder will be responsible for evaluating completeness/ correctness of applicability of taxes in India on receipt of letter of intent / at the time of execution of conveyance deed and no claim, whatsoever, shall be admitted / payable towards charging of higher tax rate than applicable, etc. later on. Successful Bidder shall be responsible for paying all applicable taxes and decision of Bankruptcy Trustee about the rate of tax / cess / stamp duty etc. shall be final and binding on successful Bidder.

It is expressly stated that the Bankruptcy Trustee does not take or assume any responsibility for any dues, statutory or otherwise, of the Bankrupt, including such dues, if any, which may affect transfer of the Bankrupt's assets in the name of the Successful Bidder and such dues, if any, will have to be borne/ paid by the Successful Bidder.

The Bidder shall be responsible for fully satisfying the requirements of the Code and its related Regulations as well as all other applicable laws which are relevant for the E-Auction. 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 purchasing the relevant assets.

13. GOVERNING LAW AND JURISDICTION

This Process Memorandum, the E-Auction Process and the other documents pursuant to this Process Memorandum shall be governed by the laws of India and any dispute arising out of or in relation to the Process Memorandum or the auction process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Hyderabad, India.

14. TIMELINES

The following timelines shall apply to this Process Memorandum. The timelines may be amended by the Bankruptcy Trustee (in consultation with CoC) through issuance of an addendum to this Process Memorandum.

S. No.	Event	Timeline (date)
1.	Public Announcement of Addendum to Auction Notice	29-10-2026
2.	Last date for Submission of Bid documents along with EMD	28-11-2026
3.	Site Visit and Inspection Date	29-10-2026 to 28-11-2026
4.	E- Auction Date & time:	01-12-2026
5.	Issue of Letter of Intent	03-12-2026
6.	Payment of 25% of sale consideration (less by EMD) on the date of LOI	03-12-2026
7.	Payment of balance sale consideration (75%) by Successful Bidder within 15 days from the date of issuance of Letter of Intent.)	18-12-2026
8.	Cancellation of Sale and forfeiture	If the full sale consideration (Payment) is not received by the Bankruptcy Trustee within 15 days of Letter of Intent/Demand.
10.	Return of Earnest Money for unsuccessful bidders	Within 7 days (except second highest bidder, to whom it shall be returned till 30 days of LOI)

Note - Above timelines are indicative only and the Bankruptcy Trustee reserves the right to modify / amend the same by giving advance notice of the same to the interested / eligible Bidders, as the case may be.

15. GENERAL TERMS & CONDITIONS OF E-AUCTION

15.1 The E-Auction will be conducted on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS**, "**WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE"** through **https://www.bankeauctions.com/**

15.2 E-Auction Sale Notice and Process Memorandum including details of all documents that are required to be submitted for participating in the E-Auction are available on website **https://www.bankeauctions.com/**

15.3 Last Date of Submission of Bid Application Form and for submission of EMD shall be **28.11.2026 – 17.00 Hrs IST.**

15.4 Neither the Bankruptcy Trustee nor c1 India will be held responsible

for any Internet network problem /power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation, interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. to participate in the E-Auction.

15.5 Generation of User Id for participation in E-Auction through designated service provider: After submission of all documents / EMD by the interested Bidder to the satisfaction of the Bankruptcy Trustee, **https://www.bankeauctions.com/** will provide User id and password after due verification of PAN of the eligible bidders to participate in the E-Auction on the scheduled date.

15.6 Bidders must hold a valid email ID. Email ID is necessary for the eligible Bidder as all the relevant information and allotment of Login ID & password by https://www.bankeauctions.com/ will be conveyed through e-mail only. In case, Login ID & password is not received at least one day before scheduled date of E-Auction or for any other assistance in submitting bid, you may contact following person for necessary assistance:

15.7 Bidding through designated e-auction platform on scheduled day

Auction for sale of the Assets of the Bankrupt shall be conducted online, by E-Auction service provider **C1 India Private Limited** **https://www.bankeauctions.com/** with unlimited extension of "5 minutes" i.e. the end time of the E-Auction will be extended by 5 minutes each time if a Bid is made within the last 5 minutes before closure of E-Auction. The Eligible Bidder who submits the highest Bid amount (not below the reserve price) on closure of E-Auction process shall be declared as Successful Bidder, unless otherwise decided by Bankruptcy Trustee (in consultation with CoC), and a communication to that effect will be issued through electronic mode. CoC has approved an **incremental bid amount of INR 5,00,000** for each asset.

15.8 Manner of Payment of sale consideration and Transfer of Assets

- The Bankruptcy Trustee shall issue a Letter of Intent ("**LOI**") to the Successful Bidder and the Successful Bidder shall have to ensure deposit of 25% (less EMD) immediately upon issue of LOI and the balance consideration **of the sale price within 15 days** of such LOI. Successful Bidder will be **allowed maximum period of 15 days** from the date of LOI. Provided further that **the sale will be cancelled if the payment is not received within 15 (fifteen) days of such LOI**. On payment of the full amount, the sale shall stand completed and the Bankruptcy Trustee shall execute the Certificate of Sale for execution of sale of asset(s) of the Bankrupt.
- The certificate of sale will be issued in the name of the Successful Bidder only and will not be issued in any other name(s).
- The Successful Bidder will have to bear applicable stamp duties/additional stamp duty/ transfer charge, fees etc., wherever applicable and all the statutory/ non-statutory dues, taxes, rates,

assessment charges, fees etc. owning to anybody, over & above bid amount.

- The Successful Bidder will be responsible for evaluating completeness and applicable rate of taxes on the sale transaction at the time of receipt of LOI. No claim, whatsoever, shall be entertained and admitted for charging higher rate of tax or non-applicability of taxes, at a later stage.
- The sale consideration shall be excluding of any withholding taxes and any such withholding taxes shall be in addition to sales consideration in accordance with applicable legal framework.

15.9 Miscellaneous

- The sale shall be subject to provisions of IBC Code and Bankruptcy Process Regulations.
- The Bankruptcy Trustee reserves the right to alter, modify or relax any of the terms and conditions mentioned in this document in the interest of the Bankruptcy process of the Bankrupt. Any such alteration, modification or relaxation shall be binding on all interested Bidders.
- The Bankruptcy Trustee(in consultation with CoC) shall have absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the E-Auction or withdraw any asset or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
- All Bids placed on E auction platform will be considered as legally valid bid from the Bidder himself. Once a bid is placed, the Bidder cannot reduce or withdraw the bid for any reason, whatsoever. In case bid is reduced or withdrawn, EMD amount shall be liable to be forfeited. Bidders are requested to remain cautious during bidding and recheck bid amount and alter / rectify their bid, if required, before confirming the bidding amount.
- The highest and latest bid on auction shall supersede all 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.
- Bidder shall remain bound with his bid amount till any higher bid is submitted on Electronic platform.
- In case the final sale consideration is not paid within the timeline, the Bankruptcy Trustee shall forfeit EMD. However, timeline for payment of final sale consideration may be extended, at the sole discretion of Bankruptcy Trustee(in consultation with CoC), on such terms & conditions as he may deem appropriate and subject to applicable provision of Code and Bankruptcy Process Regulations.
- Bid Application Form or Bid with any condition, will be treated as invalid. Any correspondence requesting for change / modification in the Process Memorandum or any condition of sale will not be entertained.
- Bid Application form received incomplete / unsigned or without requisite documents or without prescribed Earnest Money deposit will be summarily rejected and will not be allowed to participate in E-bidding process.

- Bids received in physical form or below Reserve Price will not be considered.
- The interested bidders, prior to submitting their bid, should make their own independent inquiries regarding the encumbrances, title of property, claims/ rights/ dues/ affecting the assets and inspect condition of assets through site visit.

16. FORMATS TO BE SUBMITTED BY BIDDER AND ANNEXURES

A. Following are the Formats for submitting Bid Application form for bidding in the E- auction process of the Company:

FORMAT	PARTICULARS
A	Bid Application Form
A-1	Composition and Ownership Structure of the Interested Bidder
B	Bid Declaration Form
C	Affidavit cum Undertaking by the Bidder(s)
D	Earnest Money Deposit Form

B. Annexures

ANNEXURES	PARTICULARS
1	DESCRIPTION OF ASSETS with Pictures

Issued by:



Mr. Venkata Chalam Varanasi
The Bankruptcy Trustee of Upender Kumar Agarwal
IBBI Registration No: IBBI/IPA-002/IP-N00267/2017-18/10780
Date: 29.10.2026
Place: Hyderabad

FORMATS

FORMAT A
BID APPLICATION FORM
(On letter Head)
(Please fill up separate Bid Application forms for each Group of Assets)

Date:

To,
Mr. Venkata Chalam Varanasi
The Bankruptcy Trustee of Upender Kumar Agarwal
R/o. No. 12-13-205, Street No. 2, Tarnaka,
Secunderabad – 500 017

Ref.: Advertisement issued in [*] newspapers dated _____ For Sale of Assets of Upender Kumar Agarwal (under Bankruptcy)

I/We am/are desirous in participating in the E-Auction of assets of Upender Kumar Agarwal (under Bankruptcy) announced by you in Financial Express and Nava Telangana dated _____ for the following assets:

BID FOR -

S No.	Particulars	Extent	Reserve Price Rs.	EMD Rs.	Bid incremental value Rs.
1					5,00,000
2					5,00,000
	Total				

1. My/Our particulars are as under:

1	(a)	Full Name of the Bidder/ consortium			
		Mobile No.			
		E-mail ID.			
	(b)	Address of the Bidder along with the address proof			
	(c)	(I)	Office		
		(II)	Residence		
		(III)	Identity Proof (Self-attested)		
			(i)	Pan Card*	

			(ii)	Aadhaar Card*	
			(iii)	Passport $	
			(iv)	Voter ID Card	
			*	Compulsory for Indians	
			$	Compulsory for NRIs	
				(Provide Authority letter / Board resolution in case of	
				Firm or Company)	
2.	Constitution (Sole Proprietary/Partnership/Company) (In case Bidder is a company/firm or a consortium, please provide detail of firm, company and consortium along with details of partners / Directors /members of consortium etc. (as per Format A-1)				

2. I/We, do hereby state that, I/we have read the advertisement and process memorandum dated _____ for sale of assets of Upender Kumar Agarwal (under Bankruptcy) and terms and conditions for submitting the Bid and understood them fully. I/We hereby unconditionally agree to conform with and to be bound by the said conditions.

3. I/We further declare that I/We intend to purchase the above referred Asset(s) from the Bankruptcy Trustee for my/our own use / business and that the information disclosed by me/us in this Bid Application Form is true and correct to the best of my/our knowledge and belief.

4. I/We certify that I/We am/are not ineligible to purchase the assets of the Bankrupt in terms of Regulation 27(3) of the Bankruptcy Process Regulations or any other applicable provisions of the IBC 2016 and my / our Affidavit cum Undertaking in this regard is **enclosed** herewith.

5. I/We further declare that I/we have not colluded amongst one or more of the following persons while participating in the sale in terms of Regulation 27(4) of the Bankruptcy Process Regulations:
   (a) the buyers;
   (b) the bankrupt;
   (c) the creditors;
   (d) associates of the bankrupt or creditors;
   (e) the corporate debtor; or
   (f) related party of the corporate debtor,

6. I/We agree that my/our Bid application form is liable to be rejected / bid cancelled or offer made is annulled at any point of time and Earnest Money Deposit paid by me/us shall be liable to be forfeited by the Bankruptcy Trustee if any of my / our statement / information submitted is found to be untrue / false.

7. I/We agree that Earnest Money Deposit paid by me/us along with the Bid Application Form shall be liable to be forfeited and besides that, the Bankruptcy Trustee shall also have a right to proceed against me / us for specific performance of the contract after my/our offer given in my/our bid for purchase of an asset(s) is accepted by the Bankruptcy Trustee, if I/We fail to accept the terms and conditions of the Letter of Intent or Process memorandum or am/are not able to complete the transaction within the time limit specified in the Process Memorandum for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the Process Memorandum.

8. I/We shall not claim any interest on Earnest Money Deposit.

9. I/ We understand that the Earnest Money Deposit shall be retained by the Bankruptcy Trustee and returned only after the conclusion of the auction process as per the timelines mentioned in Process Memorandum.

I/We request you to kindly arrange to provide me / us login ID and password to enable us to submit my / our Bid during E-Auction.

(.....)
(Signature with rubber stamp)
Name
Designation(if any)

Place:
Date:

Enclosures:

1. Address Proof given under point 1(b)(I) and 1(b)(II)
2. Self-attested copy of Identity Proof given under point 1(c)(III).
3. Authority Letter of the authorized representative for participating in bidding process in case of any bidder other than proprietorship firm given under point 1(c)(III).
4. Composition and Ownership Structure of interested bidder along with list of partners / directors with their PAN (kindly refer format A-1)
5. Bid declaration form (kindly refer format B)
6. Affidavit cum undertaking pursuant to Regulation 27 of Bankruptcy Process Regulations (kindly refer format C)
7. Earnest Money Deposit Form (kindly refer format D)
8. Copy of Partners' resolution / Board resolution for authorizing participation in E-Auction process.

Note:
Bidder(s) may use additional sheets to submit the information for its detailed response.

In case of Partnership / LLP / Company, Bid Application Form can be

signed by any partner or director or any other person, duly authorized by way of a resolution of partners / Board of Directors (please attach copy of Board relevant resolution). In case of consortium, lead member of consortium can sign Bid Application Form and submit Earnest Money Deposit. Please sign each page of this form.

FORMAT A-1

COMPOSITION AND OWNERSHIP STRUCTURE OF THE INTERESTED BIDDER

[In case of consortium, for each member of the consortium]

(On the letter head of the Bidder duly stamped)

Corporate Details:

Please provide the following information for the Bidder:

i. Company / Firm Name, Address and Nationality details:

Name	
Registered Office	
Website Address	
Corporate Identification Number, if any	
Country of Origin	
Address for Correspondence	
Year and Date of Incorporation	
Company's Business Activities	
Name of the Representatives	
Name and details of all Connected Persons	
Telephone Number	
Email Address	
Fax No	

In case of a consortium, following details of the members of consortium shall be provided:

Members of consortium	Financial Interest or stake (%) held or to be held in the consortium	Nature of establishment of the member
Member 1 (Lead Partner)		
Member 2		
[Please add extra rows if there are more than two members]		

Please attach copy of Board resolution of other members of consortium nominating Lead and authorizing him / it to submit bid application form. In case of a consortium details of the Parent Company of each of the members of the consortium shall be provided.

ii. Please provide the following documents:

Copy of the memorandum and articles of association and certificate of

incorporation or other equivalent organizational document (as applicable in the case of the jurisdiction of incorporation of the Bidder and, in case the Bidder is a special purpose vehicle set up for submitting a Bid, of the Parent), including amendments, if any, certified by the company secretary, or equivalent or a director of the Bidder (as an annexure to this Format)

a) Copy of Permanent Account Number (PAN) card of the Bidder (or equivalent identification for an overseas entity)

b) Names and Details of the partners / directors of the Bidder and, in case the Bidder is a special purpose vehicle set up for submitting a Bid, the Parent, as per format below:

Name	Designation	Identification Nos.			Full Address	Other Directorship
		DIN	PAN	Passport		

c) Details of Ownership Structure of the Bidder:
(Please give details of promoters & their associates separately and rest may be clubbed as public/ others)

Name of the Bidder…….
Status of equity holding as on ……

Name of Equity Holder	Type of Shares	Number of Shares held	% of Equity Holding	Extent of Voting Control (%)
1.				
2.				
3.				

Status of equity holding should be provided not earlier than 30 (thirty) days prior to Bid Application date

For and on behalf of M/s……. [Signature and Name of the Signatory]
Rubber stamp/seal of the Bidder

Note:
The Bankruptcy Trustee reserves the right to request for any additional information or documents with respect to any Connected Person/ associate of the Bidder (including but not limited to constitution documents or details of directors of Connected Persons), as may be required.

FORMAT - B
BID DECLARATION FORM
(On letter Head)

Date:

To,
Mr. Venkata Chalam Varanasi
The Bankruptcy Trustee of Upender Kumar Agarwal
R/o. No. 12-13-205, Street No. 2, Tarnaka,
Secunderabad – 500 017

Dear Sir,

1. I/We, (insert name and address of the Bidder) do hereby confirm that our participation in the e- auction process for sale of assets of Upender Kumar Agarwal (under Bankruptcy) and submission of bid or acquisition of the assets pursuant to the terms of Process Memorandum dated [_____] will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any laws applicable to me/us; or (iii) any authorization or approval of any government agency or body applicable to me/us; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or (v) any agreement to which I am / we are a party or by which I am / we are bound.

2. I / we acknowledge and confirm that Bankruptcy Trustee shall have full rights to seek additional information or clarification from me / us in relation to my / our Application for participating in E-Auction process and I / we shall promptly submit the same. My / our failure to submit desired information / detail to Bankruptcy Trustee within the given timelines may lead to rejection / annulment of our Application / Bid / offer in bidding process.

3. I / we further acknowledge and confirm that submission of our application alone does not automatically entitle me / us to participate in E- auction process. The decision of Bankruptcy Trustee relating to Eligible Bidder(s) shall be binding on me/us. We acknowledge that the Bankruptcy Trustee reserves the right to determine at his/her sole discretion, whether or not I/ we qualify to participate in E-auction process for sale of assets of the company and may reject our application without assigning any reason whatsoever.

(Signature with SEAL)
Name:
Designation

FORMAT C
AFFIDAVIT CUM UNDERTAKING

[To be submitted by each interested Bidder and in case interested Bidder is a consortium, then to be submitted by each member of such consortium]

[To be stamped with adequate value under the Stamp Act applicable to the particular state and duly attested by Notary Public]

To,
Mr. Venkata Chalam Varanasi
The Bankruptcy Trustee of Upender Kumar Agarwal
R/o. No. 12-13-205, Street No. 2, Tarnaka,
Secunderabad – 500 017

Dear Sir,

Sub: Affidavit cum Undertaking under the Insolvency and Bankruptcy Code, 2016

I, [name of the Self / chairman/managing director/director/authorized person of interested Bidder], son of [ ], aged about [ ] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [ ], on behalf of [name of the interested Bidder] having registered office at [ ] ("**Bidder** ") pursuant to authorization of the Board of the Bidder dated [ ] (as enclosed herewith), do solemnly affirm and state to the Bankruptcy Trustee of Mr. Upender Kumar Agarwal (under Bankruptcy) ("**Bankrupt**") as follows:

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of [resolution of its board of directors/ power of attorney dated []. I hereby unconditionally state, submit and confirm that this document is true, valid and genuine.

2. I hereby unconditionally state, submit and confirm that the Bidder is not disqualified to purchase immovable and/or movable property and/ or actionable claims of the Mr. Upender Kumar Agarwal (under Bankruptcy), pursuant to Regulation 27 of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 ("**Bankruptcy Regulations**") or other applicable provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**").

3. I hereby state, submit and declare that the Bidder is-

    a) not a partner or director of the insolvency professional entity of which the Bankruptcy Trustee is a partner or director;
    b) has not been appointed as any professional by the Bankruptcy

Trustee for the bankruptcy process;

c) not a creditor or associate of the Bankrupt;
d) is not a company where the Bankrupt or a creditor is a promoter or director.

4. That the Bidder unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of IBC 2016 and the rules and regulations thereunder to purchase immovable and/or movable property and/or actionable claims of the Bankrupt and that it shall provide all documents, representations and information as may be required by the Bankruptcy Trustee to substantiate to the satisfaction of the Bankruptcy Trustee that the Bidder is eligible under IBC 2016 and the rules and regulations thereunder to submit a Bid for purchase of assets of the Bankrupt.

5. That the Bidder unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.

6. That the Bidder agrees that Bankruptcy Trustee is entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining his / their eligibility.

7. That in the event any of the above statements are found to be untrue or incorrect, then the Bidder unconditionally agrees to indemnify and hold harmless the Bankruptcy Trustee against any losses, claims or damages incurred by the him on account of such ineligibility of the Bidder.

8. That the Bidder agrees and undertakes to disclose/inform forthwith, to the Bankruptcy Trustee, if the Bidder becomes aware of any change in factual information in relation to it or its connected person (as defined under the IBC 2016) which would make it ineligible to purchase immovable and movable assets and actionable claims of the Bankrupt under any of the provisions of IBC 2016 or Process Memorandum for the sale of assets of the Bankrupt, at any stage before sale is concluded by making payment of balance sale consideration, after the submission of this affidavit.

9. That this affidavit shall be governed in accordance with the laws of India and the courts of Telangana shall have the exclusive jurisdiction over any dispute arising under this affidavit.

SOLEMNLY AFFIRMED AT ON THIS THE [ ] DAY OF [ ] 2026.

DEPONENT

VERIFICATION:

I, [name of the individual / chairman/managing director/director/authorized person of interested Bidder, authorized by the Board of the resolution applicant (in case of a company) for giving such affidavit], the deponent above named, on behalf of [name of the resolution applicant], having registered office at [ ], do hereby verify and state that the contents of the above affidavit are true to the best of my knowledge and nothing material has been concealed therein.

Verified at , on this the [ ] day of [ ] 2026.

DEPONENT

FORMAT D
EARNEST MONEY DEPOSIT FORM
(Please fill up separate forms for each Asset)
(On Letter Head)

Date:
To,
Mr. Venkata Chalam Varanasi
The Bankruptcy Trustee of Upender Kumar Agarwal
R/o. No. 12-13-205, Street No. 2, Tarnaka,
Secunderabad – 500 017

Ref.: Advertisement issued in Financial Express and Nava Telangana newspapers dated _____ For Sale of Assets of Upender Kumar Agarwal (under Bankruptcy)

1. I/We am/ are desirous in participating in the E-Auction of assets of Upender Kumar Agarwal (under Bankruptcy), announced by you in the Financial Express and Nava Telangana dated _____ for the following asset(s):

BID for	

2. Pursuant to terms & condition of Process Memorandum for sale of Assets of Upender Kumar Agarwal (under Bankruptcy), dated _____, I/We have paid Earnest Money deposit as per details given below:

i.	Mode of Payment	DD/RTGS/NEFT
ii.	DD No./UTR No. in case of RTGS/NEFT	
iii.	Date	
iv.	Bank & Branch Name	
v.	Amount deposited	

3. I/ we request that refund of Earnest Money Deposit may kindly be credited / paid in following bank account, in case our Application to participate in E-Auction process is rejected or I / we are found ineligible or E-Auction process is cancelled or my/ our Bid is not admitted due to any reason, whatsoever:

i.	Bank & Branch Name	
ii.	Account Number	
iii.	IFSC Code	
iv.	Beneficiary Name	

4. I/We confirm that I / we shall not claim any interest on Earnest Money Deposit amount.

5. I/ We understand that the Earnest Money of all Bidders shall be retained by the Bankruptcy Trustee and shall be returned only after the conclusion of the E-Auction process, as per the timelines mentioned in Process Memorandum for sale of assets of the company.

6. I / We understand that the Earnest Money may be forfeited by the Bankruptcy Trustee in accordance with Process Memorandum.

Signature of the Bidder (M/s.)
[Rubber stamp of the proprietor/company/firm]

Name Designation

Place:
Date:

ANNEXURE -1
ASSETS TO BE AUCTIONED

E-Auction Details:

Sl. No.	Particulars	Details
1	Last date for submission of bid documents along with Earnest Money Deposit	28-11-2026 up to 17.00 Hrs IST.
2	Date of Site inspection / site visit	29-10-2026 to 28-11-2026 between 10.00 AM to 17.00 Hrs IST
3	Date of E-auction (Tentative)	01-12-2026 from 10.00 a.m. to 2.00 pm. (with unlimited extension of 5 minutes each)
4	Name Address and email of the Bankruptcy Trustee	Mr. Venkata Chalam Varanasi The Bankruptcy Trustee of Upender Kumar Agarwal R/o. No. 12-13-205, Street No. 2, Tarnaka, Secunderabad – 500 017 Email: bt.rilpg@gmail.com Mob No: 88977 84174

Property:1

S No.	Particulars	Extent	Reserve Price Rs.	EMD Rs.	Bid incremental value Rs.
1	Land in Sy.no. 368,368/A admeasuring Acre 5.03+5.03 aggregating to 10 Acres 06 Guntas or 10.15 Acres situated at Hindupur Village, Maganur Mandal, Mahabubnagar District.	10.06	1,31,95,000	13,19,500	5,00,000

Documents: Copy of Sale Deed No.2258/1992 Dated:17-11-1992. Copy of land conversion No. H/2325/2014, Dated : 19-07-2014 Issued by RDO Narayanpet, Mahabubnagar District. For Sy no. 368, 368/A an extent of 10acres 06gts or 10.15 Acres.

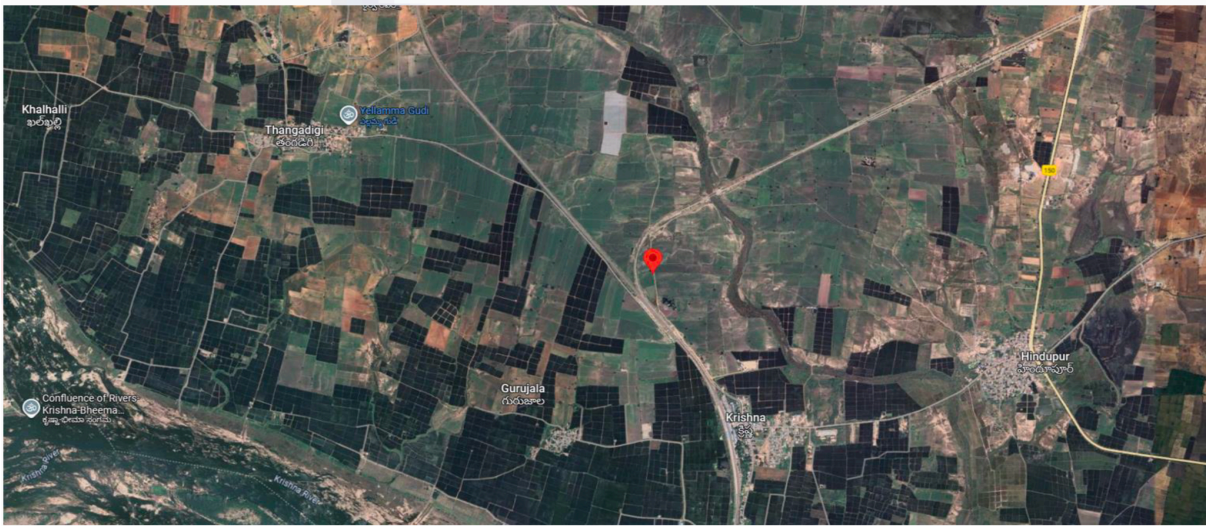
Image of property:







Google co-ordinates: 16°25'13.3"N 77°19'25.5"E



Property:2

S No.	Particulars	Extent	Reserve Price Rs.	EMD Rs.	Bid incremental value Rs.
2	Agricultural Land in Sy.no392 measuring 13 Acres 37 Guntas or 13.925 Acres situated at Hindupur Village, Maganur Mandal, Mahabubnagar District.	13.37	1,44,82,000	14,48,200	5,00,000

Documents: Copy of Sale Deed No.2252/1992 Dated:17-11-1992.

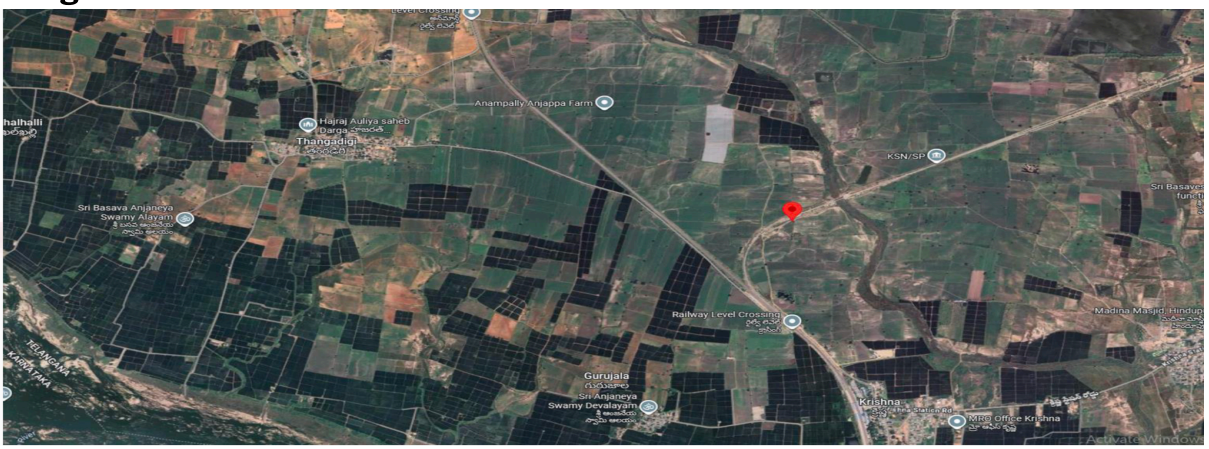
Image of property:







Google co-ordinates: 16°25'26.2"N 77°19'30.7"E



Note: An Eligible Bidder can't place a bid at a value below the reserve price.

Thank you!
