E-AUCTION PROCESS INFORMATION DOCUMENT

Invitation for Bids for E-Auction of Assets of **Mr. Umesh Kumar Agarwal, Personal Guarantor to M/s. G S Oils Limited,** under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") by an Order of The Hon'ble National Company Law Tribunal, **Hyderabad Bench ("NCLT") dated 23rd July 2024 and sub-sequent** of **Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Sanjay Kumar Agarwal Personal Guarantor to M/s. G S Oils Limited.** under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") by an Order of The Hon'ble National Company Law Tribunal, **Hyderabad Bench ("NCLT") dated 14th August 2024.**

E-Auction to be conducted in accordance with the relevant provisions of the Code and Schedule II under Regulation 27 of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtor) Regulations, 2019.

Date of Public Notice	**Date of E-Auction**
28th October 2025	**18th November 2025**

On Portal:

https://bankauctions.in

Issued by:

Dommeti Surya Ramakrishna Saibaba

IBBI/IPA-003/IP-N00165/2018-2019/12106

Bankruptcy Trustee of Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Sanjay Kumar Agarwal, Personal Guarantor to M/s G S Oils Limited. (Personal Guarantor under Bankruptcy Process *vide* NCLT's Order dated 14th August 2024)

Bankruptcy Trustee of Mr. Umesh Kumar Agarwal, Personal Guarantor to M/s G S Oils Limited.

(Personal Guarantor under Bankruptcy Process *vide* NCLT's Order dated 23rd July 2024)

I have been appointed as The Bankruptcy Trustee in the matter of Bankruptcy Process of Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Sanjay Kumar Agarwal Personal Guarantor to M/s. G S Oils Limited by Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide order dated August 14th, 2024, to conduct the Bankruptcy Process.

I have been appointed as the Bankruptcy Trustee in the matter of Bankruptcy Process of Mr. Umesh Kumar Agarwal, Personal Guarantor to M/s. G S Oils Limited. by Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide order dated July 23rd, 2024, to conduct the Bankruptcy Process.

Address for correspondence:

Dommeti Surya Ramakrishna Saibaba

Flat No: 104, Kavuri Supreme Enclave,

Kavuri Hills, Madhapur, Hyderabad-500 081.

Notes:

1. This E-Auction Process will be conducted in accordance with the Schedule II Part A under Regulation 27 of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtor) Regulations, 2019.
2. This E-Auction Process Information Document is issued only for the Interested Bidders.
3. Terms and Conditions, deadlines etc. for participating in the E-Auction are provided in the E-Auction Process Information Document. As there is no functional website of Personal Guarantor to M/s G S Oils Limited. hence the timelines, notifications, updates and other details for the E-Auction Process can be sought by emailing **pg.gsoils@gmail.com**
4. Bidders desirous to submit their Bid have to submit their Bids on E-Auction Portal **https://bankauctions.in**

DISCLAIMER

1. This E-Auction Process Information Document is issued by Dommeti Surya Ramakrishna Saibaba, The Bankruptcy Trustee appointed by NCLT, Hyderabad Bench, in the matter of the Bankruptcy Process of the Personal Guarantors to M/s. G S Oils Limited. for general information purposes only.

2. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the Assets of Personal Guarantors to M/s. G S Oils Limited. (the Bankrupt) in accordance with the Code.

3. This document is not a statutory document, and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory advice by The Bankruptcy Trustee.

4. It is to be noted that no information being provided in this E-Auction Process Information Document, claims to be comprehensive; independent due diligence of the intended users of this document or the bidders is highly recommended.

5. This E-Auction Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from The Bankruptcy Trustee.

6. Neither The Bankruptcy Trustee, nor his Insolvency Professional Entity, his Partners, Legal Associates, Auctioneer etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by The Bankruptcy Trustee.

7. Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant shall be responsible for fully satisfying the requirements and provisions of the Insolvency and Bankruptcy Code 2016 and of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtor) Regulations, 2019 as well as all

laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory permissions/approvals.

8. It is to be noted that by procuring a copy of this E-Auction Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this E- Auction Process Information Document and part of all the other terms and conditions of this E-Auction Process Information Document.

9. Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the bankrupt until the bankruptcy trustee gives his Written Permission.

10. The Property and Assets (Bankruptcy Estate) of the Bankrupt are proposed to be sold on—***" As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse"*** basis and the proposed sale of assets of the bankrupt does not entail transfer of any other title, except the title which the bankrupt had on his/her assets as on date of transfer. 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.

11. The E-Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the bankruptcy trustee, or any other costs incurred in connection with or relating to its bid.

12. This E-Auction Process Information Document is neither an agreement nor an offer by The 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. It may be noted that the assumptions, assessments, statements and information contained in the E- Auction Process Information Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and

completeness of the assumptions, assessments, statements and information contained in this E-Auction Process Information Document and may get independent advice from appropriate sources.

13. Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Bankruptcy Trustee accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the E- Auction Process Information Document.

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A. INFORMATION MUST BE READ BEFORE BIDDING:

1. This E-Auction Process Information Document has been issued for the purpose of carrying out electronic auction (E-Auction) of assets of Personal Guarantors to M/s. G S Oils Limited. (the "Bankrupt") under the provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtor) Regulations, 2019.
2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the Code and the Bankruptcy Process Regulations. In the event of a conflict between this E- Auction Process Information Document and the Code or the Bankruptcy Process Regulations, the provisions of the Code or the Bankruptcy Process Regulations, as the case may be, shall always prevail.
3. The information contained in this E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of The Bankruptcy Trustee, is provided to Bidder(s) on the terms and conditions as set out in this E-Auction Process Information Document.
4. The Bankruptcy Trustee may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this E-Auction Process Information Document.
5. The issuance of this E-Auction Process Information Document does not imply that The Bankruptcy Trustee is bound to select a Bidder or to appoint the Preferred Bidder as Successful Bidder for the assets of the bankrupt and The Bankruptcy Trustee reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever.
6. M/s. 4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018 ("E-Auction Service Provider") has been appointed as the E-Auction Service Provider. The sale of the Assets and Properties of the Bankrupt 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:

Sr. No.	Particulars	Details
1.	Bankruptcy Trustee	Dommeti Surya Ramakrishna Saibaba - Bankruptcy Trustee for Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Umesh Kumar Agarwal, Mr. Sanjay Kumar Agarwal, Personal Guarantor to M/s G S Oils Limited.
2.	Website of E- Auction	https://bankauctions.in

3.	Service Provider	M/s. 4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018. Contact Person: Mr. Prakash Email ID - prakash@bankauctions.in Mobile No. – 8142000064
4.	Special Instructions	Please note that this bidding is a serious matter and last minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor The Bankruptcy Trustee will be responsible for any lapses on part of the Bidders.

7. All terms and conditions with respect to the sale of the assets and properties of the Bankrupt shall be governed by the directions of The Bankruptcy Trustee, NCLT and in accordance with the provisions of applicable laws. As mandated by the NCLT, The Bankruptcy Trustee shall exercise all rights with respect to sale of the Assets and Properties and it would be open to The Bankruptcy Trustee to appoint such experts, professionals or other persons, as The Bankruptcy Trustee might think necessary.
8. The Annexures to this E-Auction Process Information Document shall form an integral part hereof and this E-Auction Process Information Document shall always be read in conjunction with the Annexures appended hereto.
9. The title document relating to the properties shall be available on request to be made on email to The Bankruptcy Trustee at **pg.gsoils@gmail.com.**

B. PAYMENT TERMS

The payment term shall be in accordance with Clause (12) of Schedule II, Part A under Regulation 27 of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtors) Regulation, 2019. The same is reproduced below:

"(12) on the close of the auction, payment schedule shall be communicated to the highest bidder, on the payment of the full amount, the Bankruptcy Trustee shall execute the sale, and the asset will be transferred in the manner specified in the terms of the sale".

C. KEY DEFINITIONS

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

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

"**Bid**" means, any bid submitted by the Bidders as required in terms of this E- Auction Process Information Document and in accordance with the provisions of IBC read together with the Bankruptcy Process Regulations and the Applicable Laws.

"**E-Auction Process Participant**" or "**Bidder**" mean, Person or Persons who submitted a bid as per the E- Auction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires.

"**E-Auction Process Information Document**" means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the term hereof.

"**IBC**" shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, 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) Regulation, 2019 as amended from time to time.

"**Bankruptcy Trustee**" means an insolvency professional appointed as a Trustee for the estate of the Bankrupt in accordance with section 125 of the IBC.

"**Bankrupt** "means a debtor within the meaning of clause (a) of sub-section (3) of section 79.

"Bankruptcy process period" means the period beginning from the bankruptcy commencement date until the date of completion of administration of the estate as per section 137 or until date of discharge order under section 138, whichever is earlier.

"Debtor" means a personal guarantor to a corporate debtor in respect of whom guarantee has been invoked by the creditor and the debt remains unpaid in full or part.

"Committee of creditors" means a committee constituted under section 134.

"**Person**" shall mean an individual, a partnership firm, an association, a corporation, a limited company,

a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not.

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

"**Successful Bidder**" or "**Successful E-Auction Process Participant**" means, the Qualified Bidder whose bid is approved and who is declared successful by The Bankruptcy Trustee at the end of the determined auction phase.

"Related party of the corporate debtor" shall have the meaning assigned to it in subsection (24) of section 5;

D. INTRODUCTION

1. The Bankruptcy Process has been initiated under Section 121 of the IBC 2016 by an order of the NCLT with effect from 14th August 2024 and 23rd July 2024. As per the said order, Mr. Dommeti Surya Ramakrishna Saibaba has been appointed as The Bankruptcy Trustee.

2. It is the endeavor of The Bankruptcy Trustee to sell the assets and properties comprising the estate of the Bankrupt in the manner specified under chapter-V Regulations 27 to 31 of the Bankruptcy Process Regulations 2019, any other rules, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Bankruptcy Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the Bankruptcy Process of the Bankrupt and in the manner specified in this E-Auction Process Information Document.

3. The E-Auction would be conducted in the manner specified in the Part-A, Schedule II, under Regulation 27 of the Bankruptcy Process Regulations, any other rules, orders, circulars, directions or

notifications or the like, issued pursuant to or under the IBC or the Bankruptcy Process Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the Bankruptcy Process of the Bankrupt and in the manner specified in this E-Auction Process Information Document.

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

E. OVERVIEW OF THE PERSONAL GUARANTOR AND HIS ASSETS

Brief Background:

SCHEDULE OF PROPERTY-I

a) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), SY.59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 187371 Sq.Ft, Doc No. 1410/2007, Acres 6.00 Guntas. Bhoktapur, Adilabad.

b) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), 59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 100313 Sq.Ft, Doc No. 2397/2007, Acres 3.00 Guntas, Bhoktapur, Adilabad.

c) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), 59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 139299 Sq.Ft, Doc No. 2398/2007, Acres 4.00 Guntas, Bhoktapur, Adilabad.

Total extent 13Acres in the name of Mr. Manoj Kumar Agarwal for the unit of M/s G S Oils Limited.

SCHEDULE OF PROPERTY-II

a) Land, Sy.65/B,, Doc No. 2207/2008, 1Acre 4 guntas. Bhoktapur, Adilabad.

b) Industrial open Land, Sy No.64/B after mutation the SY No.64/1, Acre 2.33 Guntas,Bhoktapur, Adilabad.

c) Industrial open Land, Sy No.64/B, 7 Guntas, Bhoktapur, Adilabad.

d) Industrial open Land, Sy No.65/B, Acre 1.05 Guntas. Bhoktapur, Adilabad.

Total extent Total: 5 Ac 09 Guntas or 5.225 Acres in the name of Mr. Manoj Kumar Agarwal for the unit of M/s G S Oils Limited.

SCHEDULE OF PROPERTY-III

Land, M/s om Ginning factory unit, Sy 106/A, **1Acre 12 Guntas,** Doc.no. 3657/2006, Bhoktapur Adilabad in the name of **Mr. Umesh Kumar Agarwal for the unit of M/s G S Oils Limited**

SCHEDULE OF PROPERTY-IV

Agric dry land, Sy.No. 64/2/1, Doc.No. 5175/2007, **2Acres 62 cents**. Bhoktapur, Adilabad in the name of **Mr. Ajay Kumar Agarwal for the unit of M/s G S Oils Limited.**

SCHEDULE OF PROPERTY-V

Agricultural Land, in sy.65/1, 2.555Acres, doc.no. 3145/2008, Bhoktapur, Adilabad in the name of Mr. Manoj Kumar Agarwal for the unit of M/s Makharia Agrotech Limited

Note: land of 2.555 acres is not physically identified in survey no. 65/1. property is said to be located in Sy N.64/B as per the survey report obtained by State Bank of India. Therefore, a rectification deed is to be executed by the seller of the property to Mr. Manoj Kumar Agarwal.Agricultural Land, in sy.65/1, 2.555Acres, doc.no. 3145/2008, Bhoktapur, Adilabad in the name of Mr. Manoj Kumar Agarwal for the unit of M/s Makharia Agrotech Limited

SCHEDULE OF PROPERTY-VI

75% undivided share of Commercial Cum Residential Building" (including land) bearing Door No. 3-3-201/3, situated at Station Road & opposite to Railway station (Beside NH - 7), Adilabad Town, Adilabad Mandal & District, Telangana state, said to be belonging to Sri. Sanjay Kumar S/o Late Gouri Shankar. 1001.64 sq.yds, Doc No. 3243/09 in the name of Mr. Sanjay Kumar Agarwal for the unit of M/s Makharia Agrotech Limited

Note: The original extent of Land area as per Sale deed Doc no. 1049/1996, dated 22-11- 1996 having H.No.3-3-201/3 is 1506.00 Sq.yds and approximately 170.44 Sq.yds was said to be effected in road widening. The remaining land area after road widening is 1335.56 Sq.yds. 75% share of Sanjay Kumar Agarwal is equal to 1001.67 Sq.yds which is available for public auction.

Present Status:

The Hon'ble NCLT Hyderabad Bench vide its order dated 14th August 2024, initiated Bankruptcy Process of Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Sanjay Kumar Agarwal, Personal Guarantors to M/s G S Oils Limited and The Hon'ble NCLT Hyderabad Bench vide its order dated 23rd July 2024, initiated Bankruptcy Process of Mr. Umesh Kumar Agarwal, Personal Guarantor to M/s G S Oils Limited sub-section 121 of Insolvency and Bankruptcy Code, 2016 ('Code') read with the Insolvency and Bankruptcy Board of India (Bankruptcy Process) Regulations, 2019 and appointed Mr. Dommeti Surya Ramakrishna Saibaba, an Insolvency Professional, as The Bankruptcy Trustee to conduct the Bankruptcy Process.

F. ELIGIBILITY

An E-Auction Process Applicant shall not be eligible to submit a bid for purchase of assets of the Bankrupt if it fails to meet the eligibility criteria as set out in ***Section 29A*** of the IBC (as amended from time to time).

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

(a) is an undischarged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

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

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

The E-Auction Process Applicant or the Bidder would need to submit the following forms, documents and authorizations as part of the Auction Plan by the bidder(s) on or before **15-11-2025**.

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

b. Authorization to the Signatory (in case the bidder is a legal entity).

c. Affidavit and Undertaking by the E-Auction Process Applicant (through Authorized Signatory, in case the bidder is a legal entity). The Format for the Affidavit and Undertaking is attached vide "Annexure I

d. An eligible bidder will need to submit the duly filled, signed and stamped Bid Application Form attached vide" Annexure II, and duly filled, signed and stamped Declaration by Bidders attached vide" Annexure

III. Please note that only the eligible bidders will gain access to documentation, additional information required for due diligence, after due submission of the required bid form and declaration form. Further, if needed, the site visits for only the eligible bidders may also be coordinated by The Bankruptcy Trustee.

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

The Bankruptcy Trustee after scrutinizing the eligibility and documents will declare the qualified bidders name on or before **15-11-2025.**

H. PHYSICAL VERIFICATION, SITE VISIT

Eligible Bidders may request The Bankruptcy Trustee to arrange for physical verification and site visit of the Property and Assets of the Personal Guarantor. Upon receipt of such a request, The Bankruptcy Trustee may first arrange a discussion meeting at any time prior to the closure of the E-auction process. The details with respect to the discussion meeting shall be communicated to the Eligible Bidder in advance. The Bankruptcy Trustee reserves the right to not arrange such a discussion meeting for any reason whatsoever, irrespective of the request of the Eligible Bidder.

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

I. DUE DILIGENCE

The Bankruptcy Trustee shall endeavor to provide necessary assistance and facilitate the conduction of due diligence by interested Bidders. The information and documents shall be provided by The Bankruptcy Trustee in good faith.

The property of the Personal Guarantor is proposed to be sold on "***As is where is basis***", "***As is what is basis***", "***Whatever there is basis***" ***and*** "***No recourse***" basis and the proposed sale of assets does not entail transfer of any title, except the title which the Personal Guarantor had on his assets as on date of transfer.

The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc., owed by the Bankrupt to anybody in respect of the asset shall be the sole responsibility of Successful Bidder only.

The eligible bidders are required to complete the site visit, inspection and due diligence on or before **15-11-2025**.

J. ASSETS TO BE AUCTIONED AND RESERVE PRICES

Property:

SCHEDULE OF PROPERTY-I

a) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), SY.59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 187371 Sq.Ft, Doc No. 1410/2007, Acres 6.00 Guntas. Bhoktapur, Adilabad.

b) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), 59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 100313 Sq.Ft, Doc No. 2397/2007, Acres 3.00 Guntas, Bhoktapur, Adilabad.

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Total extent 13Acres in the name of Mr. Manoj Kumar Agarwal for the unit of M/s G S Oils Limited.

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a) Land, Sy.65/B,, Doc No. 2207/2008, 1Acre 4 guntas. Bhoktapur, Adilabad.

b) Industrial open Land, Sy No.64/B after mutation the SY No.64/1, Acre 2.33 Guntas,Bhoktapur, Adilabad.

c) Industrial open Land, Sy No.64/B, 7 Guntas, Bhoktapur, Adilabad.

d) Industrial open Land, Sy No.65/B, Acre 1.05 Guntas. Bhoktapur, Adilabad.

Total extent Total: 5 Ac 09 Guntas or 5.225 Acres in the name of Mr. Manoj Kumar Agarwal for the unit of M/s G S Oils Limited.

SCHEDULE OF PROPERTY-III

Land, M/s om Ginning factory unit, Sy 106/A, **1Acre 12 Guntas,** Doc.no. 3657/2006, Bhoktapur Adilabad in the name of **Mr. Umesh Kumar Agarwal for the unit of M/s G S Oils Limited**

SCHEDULE OF PROPERTY-IV

Agric dry land, Sy.No. 64/2/1, Doc.No. 5175/2007, **2Acres 62 cents**. Bhoktapur, Adilabad in the name of **Mr. Ajay Kumar Agarwal for the unit of M/s G S Oils Limited.**

SCHEDULE OF PROPERTY-V

Agricultural Land, in sy.65/1, 2.555Acres, doc.no. 3145/2008, Bhoktapur, Adilabad in the name of Mr. Manoj Kumar Agarwal for the unit of M/s Makharia Agrotech Limited

Note: land of 2.555 acres is not physically identified in survey no. 65/1. property is said to be located in Sy N.64/B as per the survey report obtained by State Bank of India. Therefore, a rectification deed is to be executed by the seller of the property to Mr. Manoj Kumar Agarwal.Agricultural Land, in sy.65/1, 2.555Acres, doc.no. 3145/2008, Bhoktapur, Adilabad in the name of Mr. Manoj Kumar Agarwal for the unit of M/s Makharia Agrotech Limited

SCHEDULE OF PROPERTY-VI

75% undivided share of Commercial Cum Residential Building" (including land) bearing Door No. 3-3-201/3, situated at Station Road & opposite to Railway station (Beside NH - 7), Adilabad Town, Adilabad Mandal & District, Telangana state, said to be belonging to Sri. Sanjay Kumar S/o Late Gouri Shankar. 1001.64 sq.yds, Doc No. 3243/09 in the name of Mr. Sanjay Kumar Agarwal for the unit of M/s Makharia Agrotech Limited

Note: The original extent of Land area as per Sale deed Doc no. 1049/1996, dated 22-11- 1996 having H.No.3-3-201/3 is 1506.00 Sq.yds and approximately 170.44 Sq.yds was said to be effected in road widening. The remaining land area after road widening is 1335.56 Sq.yds. 75% share of Sanjay Kumar Agarwal is equal to 1001.67 Sq.yds which is available for public auction.

Lot No.	Asset Description	Reserve Price (Rs.)	EMD (Rs.)	BID Increase Amount (Rs.)
I	a) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), SY.59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 187371 Sq.Ft, Doc No. 1410/2007, **Acres 6.00 Guntas.** Bhoktapur, Adilabad. b) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), 59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 100313 Sq.Ft, Doc No. 2397/2007, **Acres 3.00 Guntas**, Bhoktapur, Adilabad. c) Industrial Land of G S Oils Limited (Cotton ginning, Pressing , De- innner Unit), 59/A, 59/A-1(59/1) corresponding to as per Revenue Records Sy No.59/1, 59/2and 59/3, constructed area 139299 Sq.Ft, Doc No. 2398/2007, **Acres 4.00 Guntas**, Bhoktapur, Adilabad. **Total extent 13Acres** in the name of **Mr. Manoj Kumar Agarwal for the unit of M/s G S Oils Limited.**	7,63,35,000	76,33,500	5,00,000
II	a) Land, Sy.65/B,, Doc No. 2207/2008, **1Acre 4 guntas.** Bhoktapur, Adilabad. b) Industrial open Land, Sy No.64/B after mutation the SY No.64/1, **Acre 2.33 Guntas,**Bhoktapur, Adilabad.	2,62,90,000	26,29,000	2,00,000

	c) Industrial open Land, Sy No.64/B, **7 Guntas,** Bhoktapur, Adilabad. d) Industrial open Land, Sy No.65/B, **Acre 1.05 Guntas.** Bhoktapur, Adilabad. **Total extent Total: 5 Ac 09 Guntas or 5.225 Acres** in the name of **Mr. Manoj Kumar Agarwal for the unit of M/s G S Oils Limited.**			
III	Land, M/s om Ginning factory unit, Sy 106/A, 1Acre 12 Guntas, Doc.no. 3657/2006, Bhoktapur Adilabad in the name of **Mr. Umesh Kumar Agarwal for the unit of M/s G S Oils Limited.**	2,72,51,000	27,25,100	2,00,000
VI	Agric dry land, Sy.No. 64/2/1, Doc.No. 5175/2007, 2Acres 62 cents. Bhoktapur, Adilabad in the name of **Mr. Ajay Kumar Agarwal for the unit of M/s G S Oils Limited.**	1,26,17,000	12,61,700	1,00,000
V	Agricultural Land, in sy.65/1, 2.555Acres, doc.no. 3145/2008, Bhoktapur, Adilabad in the name of **Mr. Manoj Kumar Agarwal for the unit of M/s Makharia Agrotech Limited** **Note:** land of 2.555 acres is not physically identified in survey no. 65/1. property is said to be located in Sy N.64/B as per the survey report obtained by State Bank of India. Therefore, a rectification deed is to be executed by the seller of the property to Mr. Manoj Kumar Agarwal.	1,00,00,000	10,00,000	1,00,000
VI	75% undivided share of Commercial Cum Residential Building" (including land) bearing Door No. 3-3-201/3, situated at Station Road & opposite to Railway station (Beside NH - 7), Adilabad Town, Adilabad Mandal & District, Telangana state, said to be belonging to Sri. Sanjay Kumar S/o Late Gouri Shankar. 1001.64 sq.yds, Doc No. 3243/09 in the name of **Mr. Sanjay Kumar Agarwal for the unit of M/s Makharia Agrotech Limited.** **Note:** The original extent of Land area as per Sale deed Doc no. 1049/1996, dated 22-11- 1996 having H.No.3-3-201/3 is 1506.00 Sq.yds and approximately 170.44 Sq.yds was said to be effected in road widening. The remaining land area after road widening is 1335.56 Sq.yds. 75% share of Sanjay Kumar Agarwal is equal to 1001.67 Sq.yds which is available for public auction.	5,41,50,000	54,15,000	5,00,000

K. EARNEST MONEY DEPOSIT (EMD)

All the E-Auction Process Applicants shall provide, along with or prior to submission of their auction bids, an amount which is equal to the 10% of the reserve price for asset on or before **17-11-2025.**

a. The Earnest Money Deposit, which would not be bearing any interest, has to be paid by the Bidder prior to uploading the online bid form.

b. Through submission of Demand Draft in the name of Mr. Manoj Kumar Agarwal, Personal Guarantor to M/s. G S Oils Limited in Bankruptcy Process.

Or

c. Through online transfer to the following account of

Manoj Kumar Agarwal (In Bankruptcy Process)

A/C No: 3250047412
Kotak Mahindra Bank
Kavuri Hills Branch
IFSC: KKBK0000561

d. All the payments to be made by the Bidder under the E-auction shall be intimated to The Bankruptcy Trustee at **pg.gsoils@gmail.com**.

L. FORFEITURE OF EARNEST MONEY DEPOSIT FROM THE E-AUCTION APPLICANT / BIDDER

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

a) If there is a breach of any of the conditions under this E-Auction Process Information Document by the Bidder or in case Bidder is found to have made any misrepresentation; or

b) If Bidder is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or

c) If the Successful Bidder fails to make the complete payment as per the terms of the Letter of Intent issued by The Bankruptcy Trustee.

M. SET-OFF OF EARNEST MONEY OF THE SUCCESSFUL BIDDER

Unless expressly indicated by the Bidder, the Earnest Money shall be set-off against or used as part of the consideration that the successful bidder proposes to offer in relation to the estate of the bankrupt.

In case the auction fails, then the Earnest Money paid by the E-auction process applicant shall be returned (without interest) immediately after the conclusion of the e-auction.

N. ISSUANCE OF LETTER OF INTENT AND TRANSACTION DOCUMENTS

The Successful Bidder shall be required to execute a Letter of Intent (LOI) provided by The Bankruptcy Trustee.

A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset/assets shall be issued / executed between the Successful Bidder and The Bankruptcy Trustee upon receipt of the balance sale consideration after which the possessions of the above said property given to the successful bidder.

O. DEFAULT BY SUCCESSFUL BIDDER AND ITS RESULTS

In the event of the Successful Bidder withdrawing his E-Auction Application, The Bankruptcy Trustee shall have the right to encash the Earnest Money furnished by the Successful Bidder.

P. DECLARATION OF SUCCESSFUL BIDDER

The Bankruptcy Trustee at the end of the E-Auction phase shall declare the successful bidder(s) for any asset block(s.). The successful bidder(s) shall be determined on the basis of highest bid received for the asset block (s) by The Bankruptcy Trustee via the E-Auction portal process. In case of any dispute / discrepancy, The Bankruptcy Trustee shall assess the E-Auction applications and declare the successful bidder(s) offering maximum value for the auctioned assets. This right of selecting and declaring the successful bidder (s) shall solely rest with The Bankruptcy Trustee at all times.

The Bankruptcy Trustee shall endeavor to sell Asset and maximize overall recovery from the sale of Asset of the Bankrupt. While evaluating bids, The Bankruptcy Trustee may provide preference to higher bidder. The Bankruptcy Trustee is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s).

Q. FRAUDULENT AND CORRUPT PRACTICES

The E-Auction Process Applicant / Bidder shall observe the highest standard of ethics during the E-Auction Process and subsequently during the closure of the E-Auction Process and declaration of successful bidder. Notwithstanding anything to the contrary contained in this E-Auction Process

Information Document, 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 E-Auction Process Applicant, if The Bankruptcy Trustee, at his discretion, determines that the E-Auction process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Guarantee Beneficiary may invoke the Earnest Money, without prejudice to any other right or remedy that may be available to The Bankruptcy Trustee under this E-Auction Process Information Document or Applicable Law.

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 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 one year from the date such official resigns or retires from or otherwise ceases to be in the service of The Bankruptcy Trustee , shall be deemed to constitute influencing the actions of a person connected with the auction Process); or

(ii) engaging in any manner whatsoever, during the auction Process or thereafter, any person in respect of any matter relating to the Bankrupt, who at any time has been or is a legal, financial or technical adviser of The Bankruptcy Trustee, in relation to any matter concerning the auction process.

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

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

"**Undesirable practice**" shall mean (i) establishing contact with any person connected with or employed or engaged by The 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 for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other Bidders.

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

R. COSTS, EXPENSES AND TAX IMPLICATIONS

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

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

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

The Successful bidder is required to bear all the expenses/taxes applicable for registration of the property.

S. GOVERNING LAW ANDJURISDICTION

This E-Auction Process Information Document, the auction Process and the other documents pursuant to the E-Auction Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the E-Auction Process Information Document or the E-Auction Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, Courts and Tribunals at Hyderabad, India.

T. TIMETABLE

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

Particulars	Date
Public Announcement for E-auction in newspapers	28.10.2025
Opening of E-Auction Portal with preliminary information regarding assets	30.10.2025
Submission of eligibility documents by prospective bidder along with KYC and other relevant documents	On or before 15-11-2025
Declaration of qualified bidder	15-11-2025
Inspection and due diligence by qualified bidder	15.11.2025
Submission of EMD (10% of the bid amount)	17-11-2025
Auction for each LOT will be conducted separately Date and Time of E-auction 18.11.2025 from 11:00 A.M to 1:00 P.M	18-11-2025
Issue of letter of intent to successful bidder	immediately selection of the Qualified Buyer

Note:

1. The access to documentation, additional information and site visits will be granted only once the bidder submits the bid form and declaration form proving his eligibility to participate in the bidding process.

2. The timeline for payment of final sale consideration may be extended at the sole discretion of Bankruptcy Trustee, to the extent permissible under the applicable laws and regulations and in consultation with the Committee of Creditors

3. The payment terms are prescribed in accordance with Schedule II Part A under Regulation 27 of the Insolvency and Bankruptcy Board of India (Bankruptcy Process for Personal Guarantors to Corporate Debtor) Regulations, 2019.

Terms and Conditions of the E-auction

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

1. E-Auction is being held on ***"AS IS WHERE IS, AS IS WHAT EVER THERE IS AND WITHOUT RECOURSE BASIS IS,"*** and will be conducted "Online". The auction will be conducted through the approved service provider M/s. 4Closure, Flat No.605A, Mythrivanam, Ameerpet, Hyderabad - 500018., at the web portal **https://bankauctions.in** E-Auction Process document containing E-Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available on Website **https://bankauctions.in** Interested bidders can register, bid and receive confirmation of their bid online. The requisition of additional information, if any, be sent email at **pg.gsoils@gmail.com** disclosing the identity of the Applicant.

2. The Prospective Bidders should make their own independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets and should conduct their own due- diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of The Bankruptcy Trustee. The property is being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to The Bankruptcy Trustee. Bankruptcy Trustee shall not be responsible in any of way for any third party claims/ rights/dues.

   The Prospective Bidders should submit self- attested copies of (i) Proof of identity (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address- Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc. These documents should reach the office of The Bankruptcy Trustee physically and through physical delivery or post/courier at the address mentioned above before 05:00 P.M On or before 15th November, 2025. The

Eligible Bidders should submit the evidence for EMD deposit given above before 05:00 PM on or before 17th November, 2025.

3. Name of Eligible Bidders will be identified by The Bankruptcy Trustee on or before 15th November, 2025 and conveyed by Bankruptcy Trustee to participate in the E-auction. The User ID & Password will be provided to the Eligible Bidders. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of The Bankruptcy Trustee. The property is being sold with all the existing and future encumbrances/claims/dues/demands whether known or unknown to The Bankruptcy Trustee. Bankruptcy Trustee shall not be responsible in any of way for any third party claims/rights/dues.
4. It should be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
5. Bankruptcy Trustee has right to demand documents from bidder for the process and in case the documents are not provided, The Bankruptcy Trustee may disqualify the bid.
6. The E-Auction of the assets would be conducted exactly on the scheduled date & time as mentioned in the E- Auction Notice and E-Auction Process Information Document. The Bidder can increase their bid by the aforesaid Minimum Incremental Amount. In case bid is placed in the last 5 minutes of the closing time of the E- auction, the closing time will automatically be extended for 5 minutes.
7. The EMD of unsuccessful bidders shall be refunded immediately after the conclusion of the E-auction n and shall not bear any interest.
8. The Bankruptcy Trustee will issue a Letter of Intent to the Successful Bidder, detailing the Total Payable Amount and other Terms and Conditions.
9. The Successful Bidder shall bear the applicable stamp duties/additional stamp duty/transfer charges, fee, taxes required for the execution of sale deed and transfer title documents.
10. The Bankruptcy Trustee is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the E-Auction or withdraw any property or portion thereof from the auction proceedings at any stage. Provided, reason for such rejection shall be communicated to the respective bidder.
11. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).
12. The sale shall be subject to the relevant provisions of the Insolvency and Bankruptcy Code, 2016 read with Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Bankruptcy Process) Regulations, 2016.
13. The decision of The Bankruptcy Trustee on declaration of Successful Bidder shall be final and binding on all the Bidders.

Technical Terms & Conditions of E-Auction Sale.

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to register with the E- Auction Service Provider.
2. Only upon verification of the Online Form and confirmation of remittance of EMD will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property.
3. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be pertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt thereof.
6. The Affidavit and Declaration as per the formats set out in Annexure I and III must be executed in accordance with applicable law and it must be in issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorized to sign the same.
7. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bids placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
8. The highest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
9. After the conclusion of the E-auction for Property, the Successful Bidder shall be informed through a message generated automatically by the portal, of the outcome of the E-auction. A separate Intimation shall also be sent to the Successful Bidder.
10. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

Dommeti Surya Ramakrishna Saibaba

Bankruptcy Trustee of

Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Umesh Kumar Agarwal, Mr. Sanjay Kumar Agarwal Personal Guarantor to M/s G S Oils Limited.

IBBI Reg. No: IBBI/IPA-003/IP-N000165/2018-2019/12106

AFA Valid till 31-12-2025

Date: 30-10-2025

Place: Hyderabad

FORMATS FOR THE UNDERTAKINGS/FORMS TO BE SUBMITTED BY THE BIDDER/ASSOCIATE COMPANY ON BEHALF OF THE BIDDER

ANNEXURE-1

AFFIDAVIT AND UNDERTAKING

(On a non-judicial stamp paper)

Mr. Dommeti Surya Ramakrishna Saibaba

Bankruptcy Trustee – Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Umesh Kumar Agarwal, Mr. Sanjay Kumar Agarwal, Personal Guarantors to M/s G S Oils Limited.

Flat No. 104, Kavuri Supreme Enclave,

Kavuri Hills, Madhapur, Hyderabad– 500081.

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

Dear Sir,

I hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code"):

A. I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither ———— (XYZ Limited) nor any person acting jointly with _____ (XYZ Limited) or any person who is a promoter or in the management or control of _____ (XYZ Limited) or any person acting jointly with

_____ (XYZ Limited):

(a) is an un-discharged insolvent;
(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act,1949;

(c) has been convicted for any offence punishable with imprisonment:

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

(d) is disqualified to act as a director under the Companies Act, 2013;

(e) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(f) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

(g) is subject to any disability, corresponding to clauses (a) to (h) of Section 29A, under any law in a jurisdiction outside India; or

(h) Has a connected person (as defined in Explanation to Section29A) who is ineligible under clauses (a) to (i) of Section29A.

I therefore, confirm that _____ (XYZ Limited) is eligible to be bidder in accordance to Section 29A of the Insolvency and Bankruptcy Code, 2016 ("Code") as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018.

B. I undertake on behalf of _____(XYZ Limited), that during the Bankruptcy Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 shall be engaged in the management and control of corporate debtor.

C. I declare and undertake that in case the _____(XYZ Limited) becomes ineligible at any stage during the Bankruptcy Process, it would inform The Bankruptcy Trustee forthwith on becoming ineligible.

D. I also undertake that in case the _____(XYZ Limited) becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of Mr. Manoj Kumar Agarwal.

E. I also further undertake that my winning bid Amount will remain binding unless rejected by The Bankruptcy Trustee.

F. I confirm at the said declaration and disclosure is true and correct.

G. I am duly authorized to submit this declaration by virtue of _____

(DEPONENT)

VERIFICATION

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

(DEPONENT)

ANNEXURE II

BID Application Form

Date:

Mr. Dommeti Surya Ramakrishna Saibaba

Bankruptcy Trustee – Mr. Manoj Kumar Agarwal, Mr. Umesh Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Sanjay Kumar Agarwal, Personal Guarantors to M/s G S Oils Limited.

Flat No. 104, Kavuri Supreme Enclave,

Kavuri Hills, Madhapur, Hyderabad– 500081.

Dear Sir,

I am desirous in participating in the E-Auction announced by you in the newspaper publication dated …….In.....(Name of newspaper).

Details of Personal Guarantors to M/s G S Oils Limited: **Mr. Manoj Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Umesh Kumar Agarwal and Mr. Sanjay Kumar Agarwal.**

Details of Bidder / Bid Price Offered

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

Details of Payment of EMD (Demand Draft)

Demand Draft No.	

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

Date: Signature

Place:

ANNEXURE III

Declaration by Bidders

To,

Mr. Dommeti Surya Ramakrishna Saibaba

Bankruptcy Trustee – Mr. Manoj Kumar Agarwal, Mr. Umesh Kumar Agarwal, Mr. Ajay Kumar Agarwal, Mr. Sanjay Kumar Agarwal, Personal Guarantor to M/s G S Oils Limited.

Flat No. 104, Kavuri Supreme Enclave,

Kavuri Hills, Madhapur, Hyderabad– 500081.

Dear Sir,

1. I / We, the Bidder (s) aforesaid do hereby state that, I / We have read the entire terms and conditions for the sale of assets as specified in the Information Sheet and have understood them fully. I /We, hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the E-auction process.

2. I / We declare that the Earnest Money Deposit (EMD) and the deposit towards purchase–price have been made by me / us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.

3. I / We further understand and agree that if any of the statement / information revealed by me / us is found to be incorrect and / or untrue, the bid submitted by me / us is liable to be cancelled and in such case, the EMD and / or any monies paid by me / us is liable to be forfeited by the Seller ("Bankruptcy Trustee") and the Seller will be at liberty to annul the offer made to me/us at any point of time.

4. I / We also agree that after my /our offer given in my /our bid for purchase of property (ies) is accepted by the Seller and if, I / We, fail to accept or act upon the terms and conditions of the sale or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the auction and offer letter, the EMD and other

monies paid by me / us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of Bankruptcy Trustee, to the extent permissible under the applicable laws and regulations. In case final sale consideration is not paid within timeline, The Bankruptcy Trustee shall forfeit EMD.

5. I / We understand that the EMD of all Bidders shall be retained by The Bankruptcy Trustee and returned only after the successful conclusion of the sale of property (ies). I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.

6. I / We confirm that our participation in the E-auction process, submission of bid or acquisition of the property (ies) pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under

i. Our constitutional documents; or
ii. Any applicable laws; or
iii. Any authorization or approval of any government agency or body; or
iv. Any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or
v. Any agreement to which I am / we are a party or by which I am / we are bound.

7. The decision taken by The Bankruptcy Trustee with respect to the selection of the Successful bidder and communicated to us shall be binding on me/us.

8. I/We also undertake to abide by the additional conditions if announced during the E-auction including any announcement(s) on correction of and/ or additions or deletions to the time of auction portal and property (ies) being offered for sale.

9. I/We confirm that the Seller and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the E-auction portal due to any unforeseen circumstances etc. before or during the auction event.

10. I/We hereby confirm that I/we are eligible to purchase the assets of the Bankrupt under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL)

Name:

……

Address:

……..……

……

Email:

……

Mobile:

……

……