

## ASSET SALE PROCESS DOCUMENT

Invitation for bids for auction of assets of *Concast Steel & Power Limited* “in liquidation” under the provisions of Insolvency and Bankruptcy Code, 2016 by an order of Honorable National Company Law Tribunal (“NCLT”), Kolkata Bench with effect from September 26, 2018.

Date of Process Note: December 01, 2025

Issued by -

Kshitiz Chhawchharia

Liquidator

IBBI Reg. No: IBBI/IPA-001/IPP00358/2017-2018/10616

Concast Steel & Power Limited (In liquidation)

21, Hemant Basu Sarani

Kolkata - 700001

West Bengal, India

[LQ.concast@in.gt.com](mailto:LQ.concast@in.gt.com)

Website: <https://concastispat.com/nclt.html>

Mr. Kshitiz Chhawchharia has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-001/IPP00358/2017-2018/10616. Concast Steel & Power Limited (“**Company**”) has been ordered to be liquidated by the Hon’ble NCLT, Kolkata Bench and Mr. Kshitiz Chhawchharia has been appointed as the Liquidator of the Company. The affairs, business and property of the Company is being managed by the Liquidator, who acts as an agent of the Company only and without any personal liability.

IP registration details as below:

Regd. no. with IBBI: IBBI/IPA-001/IPP00358/2017-2018/10616

8A & 8B Satyam Towers

3 Alipore Road

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Issued to All Prospective Bidders *(defined herein after in the document)*

Terms and conditions, deadlines etc. for participating in the electronic auction are provided in this Asset Sale Process Document **(hereinafter referred to as “Asset Sale Process Memorandum”)**. This document is non-transferable.

Timelines, notifications, and other details for the e-auction process are available on the website of the company - <http://www.concastispat.com/nclt.html>.

A Prospective bidder desirous to submit their bid have to submit Bids on E-Auction Portal -  
*[<https://ibbi.banknet.com/>]*

The Bidders may refer –

[Auction guide for Bidders \(As on 01.04.2025\).pdf](#)

*for any assistance relating to submission of EOI along with other bid documents on the auction portal].*

## DISCLAIMER

*This document is issued by Mr. Kshitiz Chhanchharia, the Liquidator for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to set out the process for submitting auction bids for the asset-lots of Concast Steel & Power Limited (in liquidation) (the “Company”) in accordance with the Insolvency and Bankruptcy Code, 2016 (“IBC”). Nothing herein or in materials relating to the Asset Sale Process Memorandum is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator or his professional advisors. This Asset Sale Process Memorandum is personal and specific to each auction process participant. Neither this Asset Sale 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.*

*The information in this Asset Sale Process Memorandum and any information provided earlier or subsequently, whether verbally or in documentary or any other form by or on behalf of the Liquidator, which does not purport to be comprehensive, is provided by the Company and has not been independently verified by the Liquidator or his professional advisors. 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 Liquidator, his professional advisors, the Company or by any of their respective officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Asset Sale Process Memorandum or any other written or oral information made available to any Prospective Bidder(s) or its advisers and any such liability is expressly disclaimed.*

*In so far as the information contained in this Asset Sale Process Memorandum and any information provided earlier or subsequently includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. The information provided to the Prospective Bidder(s) may contain statements describing documents and agreements in summary form and such summaries are qualified in their entirety with reference to such documents and agreements. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete. Some of the facts mentioned herein and any information provided earlier or subsequently may be contested by parties in litigation; the Liquidator does not in any manner affirm/ deny or indicate any of the Liquidator’s views on these contested matters.*

*The Liquidator accepts no responsibility for the accuracy or otherwise for any statement contained in the Asset Sale Process Memorandum and any information provided earlier or subsequently and expressly disclaims any and all liability, which is based on the information and statements or any part thereof contained in / omitted from the Asset Sale Process Memorandum and any information provided earlier or subsequently. Cognizance should also be taken of the fact that the Liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the Prospective Bidder envisages. Each Prospective 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 provided in this Asset Sale Process Memorandum and any information provided earlier or subsequently and obtain independent advice from appropriate sources.*

*By acceptance of this Asset Sale Process Memorandum and submission of the Bid (defined herein after in the document), the Prospective Bidder(s) shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator and / or his professional advisors. The submission of the Bid means and implies that the Prospective Bidder has read carefully and unconditionally and irrevocably agreed to and accepted all the terms and conditions laid herein. This document 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 any other jurisdiction.*

*The Liquidator has no responsibility towards the authenticity of the trademark/ brand used in relation to the products of the Company. Prospective Bidder(s) is / are advised to conduct their own legal diligence towards continuing with the same name in the hands of the Successful Bidder (defined herein after in the document). The Liquidator does not constitute advice and should not be held responsible for any sort of claim on use of such trademark / brand by any constitution / party (including related party(ies)). The Liquidator hereby excludes any warranty, express or implied by any party on such trademark / brand*

*name. No responsibility is taken by the Liquidator regarding any implications on the future usage of such trademark / brand name.*

*This Asset Sale Process Memorandum and information contained herein or disclosed pursuant to the terms of this Asset Sale 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 Liquidator. Distributing or taking / sending / dispatching / transmitting this Asset Sale Process Memorandum in certain foreign jurisdictions may be restricted by law, and Persons in whose possession this Asset Sale Process Memorandum comes should inform themselves about, and observe, any such restrictions.*

*Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process 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 Asset Sale Process Memorandum, including for the Prospective Bidder not being selected as a Successful Bidder or on account of any decision taken by the Liquidator.*

*The Liquidator and / or the Company give no undertaking to provide the recipient with access to any additional information or to update this Asset Sale 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 Prospective Bidder. The issue of this Asset Sale Process Memorandum shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.*

*In addition to the provisions set out in this Asset Sale Process Memorandum, the Prospective Bidder shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all laws in force that are or may be applicable to the Prospective 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 Asset Sale Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, the Prospective Bidder from compliance with the IBC 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 Asset Sale Process Memorandum shall be construed as, or operate either, wholly or in part, as exempting the Prospective Bidder from complying with all such laws, as are or may be applicable.*

*By procuring a copy of this Asset Sale Process Memorandum, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Asset Sale Process Memorandum and all other terms and conditions of this Asset Sale Process Memorandum. Further, no Person, including the Prospective 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 Asset Sale Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Asset Sale Process Memorandum or any other information and any assessment, assumption, statement or information contained therein or deemed to form part of this Asset Sale Process Memorandum, and the Liquidator, his professional advisors, the Company, and their affiliates, directors, employees, agents, representatives or managers 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 incurred towards movement / shifting of plant & machinery or any asset post the e-auction process should be borne and paid by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of plant & machinery or any asset sold in the auction process.*

*In no circumstances shall the Prospective Bidder or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives prior permission to do so in writing.*

*All the assets / asset lots of the Company are to be sold on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse” basis. The proposed sale of assets / asset lots of the Company does not entail transfer of any title except the title which the Company had on the assets as on date of transfer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable / immoveable assets of the Company. However, if any asset that should have been transferred to the Successful Bidder, is found in the possession of the Company, the Liquidator shall take all reasonable efforts to promptly transfer such asset to the Successful Bidder, post completion of the sale. Whilst it is not the intention to transfer any liabilities associated with the Asset Lot(s) as part of the Asset, the Prospective Bidders is advised to ascertain 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.*

*All communications, submissions, payments and acknowledgements in connection with this Asset Sale Process Memorandum shall take place exclusively through the Baanknet (PSB Alliance) auction portal in accordance with IBBI Circular No. 84/2025 and Schedule I of the IBBI (Liquidation Process) Regulations 2016. The Liquidator shall not entertain any off-portal correspondence or payments.*

*The Prospective 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 which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.*

*This Asset Sale Process Memorandum is neither transferable nor assignable.*

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1. **KEY HIGHLIGHTS OF THE ASSET SALE PROCESS**

<b>Version control:</b>	<i>Version: CSPL/Asset lot-6/1 dated December 01, 2025</i>
<b>Corporate Debtor:</b>	Concast Steel & Power Limited (In liquidation)
<b>Asset lot # :</b>	Asset Lot-6
<b>Asset lot - brief description:</b>	Leasehold interest over New town/Rajarhat Land (hereinafter referred as “New Town Land”)  <i>Details of assets are available in the Asset Sale memorandums available on the Company’s website listed at (<a href="http://concastispat.com/ncl.html">http://concastispat.com/ncl.html</a>) and shall also be uploaded on the E-auction portal E-Auction Portal – <a href="https://ibbi.baanknet.com">https://ibbi.baanknet.com</a> (PSB Alliance Private Limited, as mandated by IBBI).</i>
<b>Auction commencement date &amp; time (proposed):</b>	December 22, 2025 11:00 AM
<b>Auction closure date &amp; time:</b>	December 22, 2025 15:00 PM
<b>Reserve Price:</b>	INR 13.14 Crores (excluding any applicable Taxes)  <i>All applicable GST, TCS and stamp duty (if any) shall be borne by the Successful Bidder in addition to the bid amount</i>
<b>Refundable Earnest Money Deposit:</b> (as per terms stated in clause 6)	INR 1.314 Crores
<b>Minimum bid increment amount:</b>	INR 0.10 Crore

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## 1.1. KEY TIMELINES

#	Event	Dates (on or before)
1	Newspaper Publication of the Sale Notice for sale of the assets of the Corporate Debtor as Stand-alone Block/(s) of assets in terms of this E-Auction Process Information Document	01-12-2025
2	Submission of Expression of Interest (EOI) along with Application, Confidentiality Undertaking, Undertaking under Section 29A of IBC and relevant Eligibility Documents on Baanknet portal	17-12-2025
3	Site Inspection / Due Diligence of assets under auction by the Prospective Bidder(s), subject to execution and upload of Confidentiality Undertaking on Baanknet portal	17-12-2025
4	Submission of Earnest Money Deposit (EMD) through Baanknet payment gateway	20-12-2025
5	E-Auction Date & Time	22-12-2025 (11:00 AM to 15:00 PM with unlimited extension of 15 minutes each)*
6	Liquidator shall conduct due diligence and verify eligibility of Highest Bidder	Within three days of declaration of Highest Bidder
7	Declaration of Successful Bidder	Within Three Days from the date of consultation with consultation committee

\*(UTC/GMT +5:50 hours, IST ahead of GMT by 5 hrs. 30 Minutes)

**Note:** The Liquidator reserves the right to amend the key terms of the auction process including reserve price, earnest money deposit, bid increment amounts and timelines at his sole discretion, to the extent permissible under the applicable laws and regulations. Any information about amendments /extension of any of the timelines will be available on the E-auction website.



## 2. IMPORTANT INFORMATION

- 2.1. This Asset Sale Process Memorandum has been issued with the intent to carry out e-auction (**E-Auction**) of assets of Concast Steel & Power Limited (in liquidation) (the “**Company**”) under the provisions of the Insolvency and Bankruptcy Code, 2016 (**IBC**) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).
- 2.2. All information provided in this Asset Sale Process Memorandum should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Asset Sale Process Memorandum and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall prevail.
- 2.3. The information contained in this Asset Sale Process Memorandum or previously or subsequently provided to Prospective Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator has been collated from several sources, is provided to Prospective Bidder(s) on the terms and conditions set out in this Asset Sale Process Memorandum.
- 2.4. This Asset Sale Process Memorandum is neither a prospectus, nor an offer document nor a letter of offer for sale of assets of the Company or an official confirmation of any transaction entered into by the Company nor an agreement by the Liquidator to the Prospective Bidders or any other person. The Asset Sale Process Memorandum purports to ascertain interest of potential applicants and does not create any kind of binding obligation on the part of the Liquidator, his professional advisors or the Company to effectuate the sale of the assets of the Company.
- 2.5. The Liquidator 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 Asset Sale Process Memorandum.
- 2.6. The issue of this Asset Sale Process Memorandum does not imply that the Liquidator is bound to select a Prospective Bidder as Successful Bidder for the assets of the Company and the Liquidator reserves the right to reject all or any of the Prospective Bidders or bids without assigning any reason whatsoever.
- 2.7. A new version of the Asset Sale Process Memorandum or addendum to the earlier version of the Asset Sale Process Memorandum may be released prior to every round of auction, at the discretion of the Liquidator.
- 2.8. Each Prospective 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 Liquidator or any other costs incurred in connection with or relating to its bid.
- 2.9. The timelines, notifications, updates and other details for the E-Auction Process shall be available on the website of the Corporate Debtor, <https://concastispat.com/nclt.html>, and on the website of e-auction service provider designated by Insolvency & Bankruptcy Board of India, i.e., M/S PSB Alliance Private Limited (PSBA) at their portal <https://baanknet.com/>.
- 2.10. All terms and conditions with respect to the sale of the asset(s) shall be governed by the directions of the Liquidator, National Company Law Tribunal (NCLT), National Company Law Appellate Tribunal (NCLAT), Supreme Court and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the asset(s) and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, in consultation with the Consultation Committee, where applicable, so as to enable the sale of the asset(s).
- 2.11. The Annexures to this Asset Sale Process Memorandum shall form an integral part hereof and this Asset Sale Process Memorandum shall always be read in conjunction with the Annexures hereto. In the event of any inconsistency between the terms contained in the Asset Sale Process Memorandum and that of the Annexures, the terms contained in the Annexures shall prevail.
- 2.12. The title/ any other documents relating to the asset(s), to the extent available, shall be provided on request to be made to the Liquidator at [lq.concast@in.gt.com](mailto:lq.concast@in.gt.com) (along with confidentiality undertaking).

### 3. DEFINITIONS

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

**“Affiliate”** in relation to a Person,

- (a) being a corporate entity, or limited liability partnership shall mean any entity or Person, which Controls, or is Controlled by, or is under the common Control as such Person;
- (b) being an individual shall mean any relative (as defined under the Companies Act, 2013) of such individual or any other Person which is Controlled by such individual;
- (c) being a partnership firm, shall mean the partners of such partnership firm or the relatives (as defined under the Companies Act, 2013) of such partners (if any individual) or any other Person which is Controlled by such firm or the partners;

**“Applicable Laws”** shall mean, 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, Liquidation Process Regulations, Companies Act, 2013, 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 Asset Sale Process Memorandum or thereafter and each as amended from time to time;

**“Asset Sale Process Document”** or **“Asset Sale Process Memorandum”** shall mean this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof;

**“Associate Company”**, in relation to another company, shall mean a company in which the Bidder has a significant influence in terms of the Companies Act of 2013, and includes an Affiliate of the Bidder having such influence and includes a joint venture company;

**“BAANKNET Portal”** means the online listing and auction platform (formerly eBkay) owned and operated by PSB Alliance Private Limited, mandated by the Insolvency and Bankruptcy Board of India (IBBI) for conducting e-auctions of assets under the liquidation process, effective 1 April 2025, accessible at <https://ibbi.baanknet.com>.

**“Bid”** shall mean any bid submitted by the Prospective Bidders as required in terms of this Asset Sale Process Memorandum and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

**“Bid Form”** shall mean the bid form required to be submitted by a Prospective Bidder, as per Annexure I;

**“Bid Increment amount”** shall mean the minimum amount over and above the last highest bid amount by which any participating Prospective Bidder will be required to increase the next bid on the auction portal;

**“Control”** together with its grammatical variations, when used with respect to any Person shall mean the power to direct the management and policies of a Person, directly or indirectly, whether through the ownership of voting securities, shareholders’ agreements, voting agreements, by contract or otherwise; provided that, in any event: (i) the direct or indirect ownership of more than 25% (twenty five per-cent) of the voting securities of a Person; or (ii) the right to appoint and/or remove the majority of the members of the board of directors or other governing body of a Person, shall be deemed to constitute Control of such Person;

**“Declaration”** shall mean the Prospective Bidder’s declaration as per Annexure II;

**“Eligibility documents”** shall mean the documents/information which a bidder needs to upload on the Baanknet portal prior to the auction to participate in the E-Auction conducted for the assets of Concast Steel & Power Limited (In Liquidation) in accordance with the terms and conditions of this Asset Sale Process Memorandum. Upon closure of Auction, the Liquidator shall declare one of the bidders as the Highest Bidder after verifying if all the pre bid qualification documents are submitted.

**“Highest Bidder”** shall mean, the Prospective Bidder who has participated in the auction process and whose bid is declared as the highest on close of the auction process by the Liquidator.

**“IBC”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued thereunder, as amended from time to time;

**“Liquidator”** shall mean an insolvency professional appointed as a liquidator in accordance with section 34 of the IBC;

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

**“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;

**“Prospective Bidder/s”** or **“Bidder/s”** shall mean a Person or Persons as the case may be, who expresses interest in participating in the E–Auction conducted for the assets of Concast Steel & Power Limited (In Liquidation) by submitting Pre-bid qualifications documents and complying with other terms and conditions of this Asset Sale Process Memorandum for the purpose of purchasing and / or acquiring the Asset of the Corporate Debtor and shall include a Prospective Bidder, and / or the Highest Bidder and / or the Successful Bidder, as the context requires;

**“Reserve Price”** shall mean the price fixed by the Liquidator for the concerned Asset Lot in accordance with Regulation 33 (Schedule 1) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, which a Prospective Bidder would have to bid, to become eligible for being considered as a Successful Bidder;

**“Successful Bidder”** shall mean the highest bidder whose eligibility under Section 29A IBC has been verified by the Liquidator in accordance with Schedule I (12A) and who, after consultation with the Consultation Committee, is declared as the Successful Bidder.

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

#### **4. INTRODUCTION**

- 4.1. The liquidation process for the Company has been initiated under the provisions of the IBC and the Liquidation Process Regulations by an order of the NCLT with effect from 26-09-2018. As per the said order, Mr. Kshitiz Chhawchharia has been appointed as the Liquidator.
- 4.2. The Liquidator intends to sell the assets comprising the liquidation estate of the Company, in its capacity as a liquidator, by E-Auction conducted in the manner specified in Schedule I as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be, and as per directions, if any, of the NCLT or NCLAT in respect of the liquidation process of

the Company and in the manner specified in this Asset Sale Process Memorandum.

- 4.3. The E-Auction / bidding of above assets would be conducted exactly on the scheduled date & time as mentioned against each asset lot by way of *inter-se* bidding amongst the Prospective Bidders. A Prospective Bidder may improve its offer in multiple of amount mentioned under the column “Bid Increment Amount” against each asset lot(s). The E-Auction portal will be open for a period of 4 hours. In case a bid is placed within the last 15 minutes of the closing time of the E-Auction, the closing time will be automatically extended for 15 minutes.
- 4.4. The Prospective Bidders are encouraged to acquaint themselves with the provisions of the IBC and the Liquidation Process Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations, as the case may be.

## 5. ASSETS FOR SALE THROUGH E-AUCTION

- 5.1 The liquidator proposes to conduct sale of the Stand-alone Block(s) of assets of the Corporate Debtor in accordance with the provisions of IBC by way of E-Auction on **“As on where on basis”, “As is where is basis”, “As is what is basis”, “Whatever there is basis” and on “No recourse basis”**. The assets mentioned below will be available for auction as “Stand-alone Asset”

Asset	Block Asset Description
Asset lot No. 6	<p><b><u>Leasehold interest on Land in New Town, Kolkata</u></b></p> <p>Land details: Premises No.07-0775 in street No.775, Erstwhile (plot No. IID/29 in AA-IID) Situated in New Town, Kolkata under Mouza-Noapara, J.L No.11, P.S. New Town, Dist: 24 Parganas (North) under erstwhile Rajarhat Gopalpur Municipality (“<b>Demised Land</b>”)</p> <p>The said asset is the leasehold interest over the Demised Land obtained from West Bengal Housing Infrastructure Development Corporation Limited (“WBHIDCO”) through an Indenture of Lease dated 17<sup>th</sup> September 2012, for a period of 99 years, intended for establishing the corporate house of the Concast Ispat Limited. Consequent upon amalgamation of Concast Ispat Limited with Corporate Debtor, the leasehold interest stood assigned to and assumed by the Corporate Debtor, being the successor entity of Concast Ispat Limited.</p> <p>The Prospective Bidder is informed that on 6<sup>th</sup> September 2019, WBHIDCO filed an application (IA No 1763 of 2019) before the Hon’ble NCLT, kolkata bench, seeking to restrain the liquidator from dealing with the said land. This application was dismissed by an order dated 30<sup>th</sup> August 2024.</p> <p>Subsequently, WBHIDCO preferred an appeal before the Hon’ble NCLAT (CAT No 2119 of 2024). However, the appeal was dismissed by the bench vide its order dated 28<sup>th</sup> October 2025.</p>

*The proposed sale of the Stand-alone asset of the Corporate Debtor does not entail transfer of any other rights, titles or interest relating to assets of the Corporate Debtor save and except those which the Corporate Debtor has on the date of transfer. The liquidator does not take or assume any responsibility for any shortfall or defect/ shortcoming in the rights, titles or interest of the Corporate Debtor. The Prospective Bidders are required to make their own assessment pursuant to conducting necessary due diligence at their own cost. Further the liquidator or the Corporate Debtor shall not be liable for any past/ future liability unless a claim has been filed by the creditor and the same shall be dealt by the liquidator as per the provision of Insolvency and Bankruptcy Code 2016.*

5.2 The Auction shall be held through the website of e-auction service provider designated by Insolvency & Bankruptcy Board of India, i.e., M/S PSB Alliance Private Limited (PSBA) at their portal <https://ibbi.baanknet.com/>

5.3 The Prospective Bidders shall submit the requisite documents, including an undertaking of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the BAANKNET auction platform: <https://ibbi.baanknet.com>. The Prospective bidders depositing the EMD and requiring assistance in submitting the EMD and BID forms may contact the IBBI-BAANKNET support team at Ph. No. +91 8291220220 or Email at [support.baanknet@psballiance.com](mailto:support.baanknet@psballiance.com).

5.4 Each Prospective Bidder shall upload the following self-attested KYC and entity-proof documents (as applicable) as part of its Eligibility Documents on the Baanknet portal, on or before the last date for EMD submission.

A. Prospective Bidders in the nature of Hindu Undivided Families (“HUFs”) would be required to furnish the following:

- i. copy of valid Aadhaar Card or valid driving license or photo identity card issued by the Union Govt.; and
- ii. copy of the permanent account number (“**PAN**”) card.

It is clarified that in the case of a HUF, the Karta of the HUF will have to furnish the above self-attested documents and confirm that the same are valid as on the date of submission of EOI.

B. Prospective Bidders in the nature of Proprietorship concerns would be required to furnish the following:

- i. valid Trade Licence; and
- ii. valid Aadhaar Card or valid driving license or photo identity card issued by the Govt. to the Proprietor; and
- iii. valid permanent account number (“**PAN**”) card and confirm that the same are valid as on date of submission of EOI.

It is clarified that in the case of a Proprietorship Concern, the Proprietor will have to furnish the above self-attested documents and confirm that the same are valid as on the date of submission of EOI.

C. Prospective Bidders in the nature of Partnership Firms and Limited Liability Partnerships would be required to furnish:

- i. registration certificate or incorporation certificate, if any, as applicable; and
- ii. partnership deed or limited liability partnership agreement, as applicable; and
- iii. power of attorney authorising a partner to sign all documents related to the E-Auction and participate in the same including the EOI and Application Form. The power of attorney is required to be signed by all other partners; and
- iv. copy of the permanent account number (“**PAN**”) card of the partnership firm/ limited liability partnership.

It is clarified that in the case of a Partnership Firm or a Limited Liability Partnership as the case may be, the authorised partner will have to furnish the

above self-attested documents and confirm that the same are valid as on the date of submission of EOI.

D. Prospective Bidders in the nature of Companies would be required to furnish the following:

- i. Certificate of incorporation and (if applicable) commencement of business; and
- ii. Memorandum and Articles of Association; and
- iii. A certified extract of resolution of the shareholders/ Board of Directors authorizing its Director, Manager, Officer to transact on its behalf with respect to the matters contemplated herein and that the acts of the authorized person shall be binding on the Company; and
- iv. Copy of the permanent account number (“**PAN**”) card of the company.

It is clarified that no power of attorney would be accepted unless the person authorized to act on behalf of a company is appropriately authorized by a resolution of the board of directors or shareholders of the company.

It is clarified that in the case of a Company, the Company will have to furnish the above documents attested by a director and confirm that the same are valid as on the date of submission of EOI.

E. Prospective Bidders in the nature of Non-Resident Indian(s) shall be required to submit along with the EOI, self-attested copies of the following documents duly certified by the concerned foreign offices of the Indian High Commissioner/Embassy:

- i. Passport and resident visa copies duly attested by foreign offices of the Indian High Commissioner/Embassy of the Country in which they are residing; and
- ii. Tax residency certificates; and
- iii. A statement as to whether the Non-resident Indian will be considered as a Non-Resident under the Indian Income Tax Act, 1961 along with reasons explaining the same; and
- iv. Permanent account number (**PAN**) card and in case the copy of the PAN card is not available with the Prospective Bidder, an appropriately stamped affidavit stating the reason for not holding a valid Indian PAN card as per the Applicable Laws of the country in which the Bidder is residing.

F. Prospective Bidders in the nature of Foreign PE funds shall be required to submit copies of the following documents duly certified by their Directors/Authorized Signatories:

- i. Incorporation document duly attested by the concerned foreign office of the Indian High Commission/Indian Embassy of the country where the office of the fund is situated; and
- ii. Valid Registration certificate issued by the concerned Ministry of the Government of India;
- iii. RBI Registration; and
- iv. permanent account number (“**PAN**”) card issued by the Indian Income Tax Authority; and
- v. Tax Residency Certificate.

G. Overseas Companies shall be required to submit the following documents duly certified by their Directors/Authorized Signatories:

- i. Certificate of incorporation; and
- ii. Memorandum and Articles of Association; and



- iii. Tax Residency Certificate; and
- iv. A resolution of the shareholders/ Board of Directors authorizing its Director, Manager, Officer to transact on its behalf with respect to the matters contemplated herein and that the acts of the Authorized person shall be binding on the Company; and
- v. Permanent account number (“PAN”) card, if any, issued by the Indian Income Tax Authority.

All documents shall be uploaded electronically on the Baanknet portal. Physical copies shall be provided only if specifically requested by the Liquidator for verification of the highest bidder

## 5.5 Submission of EOI & other Documents –

The Prospective Bidder is required to upload its profile and the following forms, documents, information, and authorizations:

- i. Bid application along with Expression of Interest (EOI) as per **Annexure I & IA** along with supporting documents; and
- ii. Declaration and Affidavit providing an Undertaking to the effect that the bidder do not suffer from any ineligibility under Section 29A of IBC to the extent applicable as per format provided in **Annexure II & III**, and if found ineligible the earnest money deposit shall be forfeited; and
- iii. Certified true copy of resolution passed by the board of directors of the Prospective Bidder in the format provided in **Annexure IV**; and
- iv. Confidentiality Undertaking in the format provided in **Annexure V**; and
- v. A complete list of connected persons/ related parties/ subsidiaries/ holding companies/ associate/ director/ partner, as the case may be. and
- vi. A statement of sources of available funds and the quantum thereof, duly certified by the banker/s of the Prospective Bidder; and  
Copies of its latest audited financial statements of two immediately preceding financial years. In the case of a foreign entity/company/foreign PE fund, copies of its last audited financial statements along with for two immediately preceding financial years. In the case of Non-Resident Indians, copies of their last audited financial statements together with for two immediately preceding financial years along with the copies of the last three income tax assessment orders issued by the concerned Tax Authority.
- vii. Supporting documents duly self-attested, stamped and signed are required to be submitted.

Note: - The said undertakings as provided in Annexure-II & Annexure-III must be on a Non-Judicial Stamp Paper of not less than Rs. 100/- each, duly notarized (also apostilled in case of non-resident) and signed by the individual Prospective Bidders, Director, or Authorised Signatory of the Prospective Bidders.

The complete set of the Eligibility Documents including the annexures and documents are required to be submitted through BAANKNET.

- 5.6** The last date for uploading Eligibility Documents and required annexures on Baanknet in accordance with this Asset Sale Process Memorandum is **17 December, 2025**, which may be extended at the sole discretion of the Liquidator of the Corporate Debtor.

## 6. EARNEST MONEY

- 6.1. The Prospective Bidders shall deposit the Earnest Money Deposit (EMD) through the BAANKNET auction platform: <https://ibbi.baanknet.com>. It should be noted that no interest will be payable to the Bidder in relation to EMD at any point of time (including in the event of refund of the EMD). No Bank Guarantee or offline remittance will be accepted for any remittance whatsoever.

- 6.2. Each Prospective Bidders shall, at least upto two days before the date of E-Auction (i.e., 20 December, 2025), provide an amount as specified in this document, which is equal to the 10% of the reserve price i.e. 1.314 crore as refundable non-interest bearing earnest money deposit through BAANKNET.
- 6.3. In case the Prospective Bidder is not declared as the Highest Bidder on closure of the auction, the EMD submitted by the Prospective Bidder will be automatically returned by the BAANKNET auction platform.
- 6.4. **Set-Off of EMD of the Successful Bidder:** Unless otherwise expressed by the Successful Bidder in writing to the Liquidator within two (2) working days of being declared successful, the EMD shall be set-off against the total sale consideration payable or used as part of the total sale consideration.

## **7. FORFEITURE OF EARNEST MONEY**

The Earnest Money, may be forfeited, wholly or in part, at any time, upon the occurrence of any of the following events:

- 7.1 if any of the conditions under this Asset Sale Process Memorandum are breached by the Prospective Bidder or in case the Prospective Bidder is found to have made any misrepresentation; or
- 7.2 if the Higher Bidder or any person acting jointly or in concert with it is found to be ineligible to submit a bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or
- 7.3 if the Successful Bidder does not accept the Letter of Intent issued by the Liquidator within the period and in the manner specified; or
- 7.4 if the Successful bidder fails to pay the balance sale consideration (plus any applicable GST, if any, on 100% of the bid sum) before the expiry of the period for payment of specified in Clause 10 of this Asset Sale Process Memorandum.

## **8. DECLARATION OF SUCCESSFUL BIDDER**

- 8.1 The Liquidator shall, as soon as possible after completion of the E-Auction, declare the Highest Bidder for the asset lot. The Highest Bidder shall be determined on the basis of highest bid received for each asset lot, by the Liquidator via the E- Auction portal and after preliminary evaluation of the documents submitted by the said Bidder.
- 8.2 Within three days of declaring the Highest Bidder, the Liquidator shall conduct due diligence and verify the eligibility of the Highest Bidder.
- 8.3 The Liquidator shall present the auction results, details of the Highest Bidder, and the due diligence conducted on it, to the consultation committee.
- 8.4 The Liquidator shall declare the Highest Bidder as the Successful Bidder or reject such bid, after consultation with the consultation committee.
- 8.5 If the bidder is found ineligible, the earnest money deposited by him shall be forfeited.
- 8.6 In case the Highest Bidder is found ineligible, the Liquidator may, in consultation with the Consultation Committee, declare the next Highest Bidder as the Successful Bidder after following the same process as provided above (i.e., submission of EMD, etc.).
- 8.7 However, no Highest Bidder participating at the E-Auction shall have any vested right to being declared as the Successful Bidder in respect of any of the Asset lot intended to be auctioned under this Asset Sale Process Memorandum.



## **9. ISSUANCE OF LETTER OF INTENT**

- 9.1. After verification of the eligibility of the Highest Bidder under Section 29A of the IBC and, following consultation with the Consultation Committee, the Liquidator shall declare the Highest Bidder as the Successful Bidder and then issue the Letter of Intent in the format at *Annexure VI*, which the Successful Bidder will be required to unconditionally accept and the terms of which shall be binding on the Successful Bidder.
- 9.2. All GST, TCS, stamp duty and other local levies, if any, shall be to the account of the Successful Bidder and borne by the Successful Bidder, as per invoices or sale certificates, as the case maybe, to be issued to the Successful Bidder. No withholding tax shall be deducted by the Successful Bidder on the Total Sale Consideration as aforesaid. All taxes, if any, and interest on delayed amount of Bid/Offer amount, if any, are payable as soon as demand is raised through invoice.
- 9.3. A sale certificate and / or conveyance document and/ or transfer documents for the relevant asset shall be issued / executed between the Successful Bidder and the Company within a period of 10 days from receipt of the Total Sale Consideration plus Taxes, if any, subject to any order of the Adjudicating Authority or any appeals arising therefrom. The assets of Corporate Debtor along with relevant documents shall be transferred to the Successful Bidder as on the date of execution of the sales certificate. Any statutory and other compliance required to be complied with in accordance with the local laws is required to be arranged by the Successful Bidder at its cost.
- 9.4. In the event of any conflict/contradiction between the time-period mentioned herein and the sale notice published in the newspapers; the time-period provided in this Asset Sale Process Memorandum shall prevail.
- 9.5. Simultaneously with the conclusion of the Auction Process, the Successful Bidder shall have the option of deploying security personnel, not exceeding Five (5) in number, at its sole cost and expenses, in the premises where the purchased assets are situated. Provided that, in the event the Liquidator requires removal of any person from the security team, the Successful Bidder shall be obligated to replace such personnel without any undue delay. The right to appoint such security personnel shall stand terminated in the event the Successful Bidder fails to sign the LoI or pay the balance sale consideration (plus any applicable GST, if any, on 100% of the bid sum) within the specified term.

## **10. COMPLETION OF SALE**

- 10.1. The balance sale consideration pursuant to the E-Auction, after adjustment of EMD from the Total Sale Consideration is required to be paid by the Successful Bidder within 90 (ninety) days from the date of issue of LOI by the Liquidator, provided that all payments made by the Successful Bidder towards total sale consideration net of EMD, after expiry of 30 (thirty) days from the date of issue of LOI shall attract interest at the rate of 12% per annum, provided further that the sale shall be cancelled if the Total Sale Consideration as aforesaid is not received within 90 (Ninety) days from the date of issue of LOI and the EMD as well as any part payment(s) received towards Total Sale Consideration shall be forfeited by the Liquidator.
- 10.2. On payment of the full amount of sale consideration and any applicable GST (if any), TCS, stamp duty and other statutory levies, the sale shall stand completed, and the Liquidator shall execute Sale/Transfer Deed and the assets shall be delivered to the Successful Bidder in the manner specified in the terms of sale/transfer. The Sale/Transfer deed will be issued and /or transaction / sale documents 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 are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale.
- 10.3. The sale/transfer shall be subject to conditions prescribed under the IBC and provisions and regulations thereunder.
- 10.4. Default in payment of the balance sale consideration and any applicable GST, if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of

Earnest Money and any part payment. Thereafter, the Liquidator may, after consultation with the Consultation Committee, either offer the asset to the next highest bidder in accordance with Schedule I (12E) or re-auction the asset lot, and the defaulting bidder shall have no claim or right in respect of such asset.

## 11. FRAUDULENT AND CORRUPT PRACTICES

11.1. The Prospective Bidder shall observe the highest standard of ethics prior to and 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 Asset Sale Process Memorandum, or in the Letter of Intent, the Liquidator shall reject an auction bid and/or revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the Prospective/ Successful Bidder, if the Liquidator, in his sole discretion, determines that the Prospective / Successful Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may invoke the Earnest Money without prejudice to any other right or remedy that may be available to the Liquidator under this Asset Sale Process Memorandum or Applicable Law.

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

“**coercive practice**” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the auction process;

“**Conflict of Interest**” shall mean an event or circumstance, determined at the discretion of the Liquidator, where a Prospective / Successful Bidder is found to be in a position to have access to information about, or influence the bid of another Prospective Bidder pursuant to a relationship of such Prospective / Successful Bidder (excluding any commercial relationship pursuant to the ordinary course of business) with the other Prospective Bidder or Company, group companies of the Company, or affiliates of the Company, directly or indirectly, or by any other means including colluding with other Prospective Bidder(s), the Company, or group companies of the Company;

“**corrupt practice**” shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction process); or (ii) engaging in any manner whatsoever, during the auction process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

“**fraudulent practice**” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;

“**restrictive practice**” shall mean forming a cartel or arriving at any understanding or arrangement among the Prospective Bidder(s) with the objective of restricting or manipulating a full and fair competition in the auction Process; and

“**undesirable practice**” shall mean (i) establishing contact with any person connected with or employed or engaged by the Liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process; or (ii) having a Conflict of Interest.

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

11.4. The Prospective Bidder shall not divulge either his bid or any other details provided to him by the Liquidator or during the due diligence process in respect of the assets to any other party, other than to his professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising in relation to the transaction and who are bound by confidentiality obligations that are at least as stringent as the obligations that the Prospective Bidder is subject to.

## **12. COSTS, EXPENSES AND TAX IMPLICATIONS**

12.1. The Prospective Bidder(s) shall be responsible for all the costs incurred by it on account of its participation in the E-Auction process, including any costs associated with participation in the discussion meeting (if any), site visit, any platform-access or payment-gateway charges etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction process.

12.2. All expenses incurred towards movement / shifting of plant & machinery or any Asset Lot post the E-Auction process should be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of plant & machinery or any Asset Lot sold in the E-Auction process. For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the bid offered during the E-Auction process.

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

12.4. All taxes applicable (including stamp duty implications and registration charges) on sale of Asset Lots would be borne and paid by the Successful Bidder such as the following:

- all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, registration fees, etc. for transfer of Asset Lot(s) in his / her / entity name;
- the payment of all statutory / non - statutory dues, taxes, rates, assessments, charges, fees, etc. owed to anybody in respect of Asset Lot(s) shall be sole responsibility of successful bidders; and/or
- Cess or other applicable tax i.e. GST, TDS etc.

For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the bid offered during the E-Auction process.

12.5. It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including any past/ future liability unless a claim has been filed by the creditor and the same shall be dealt by the liquidator as per the provision of Insolvency and Bankruptcy Code 2016, which may affect transfer of the asset lots to the Successful Bidder and such dues, if any, will have to be borne/ paid by the Successful Bidder.

12.6. The Prospective Bidder(s) shall be responsible for fully satisfying the requirements of the IBC and related Liquidation Process Regulations as well as all Applicable Laws that are relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for purchasing the relevant asset lots.

## **13. MODIFICATION IN TERMS AND CONDITIONS**

13.1. In the interest of the liquidation process of the Company, the Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this Asset Sale Process Memorandum. Any such

alteration, modification or relaxation, to the terms and conditions contained in this document, shall be binding on all the Prospective Bidders.

#### **14. GOVERNING LAW AND JURISDICTION**

- 14.1. This Asset Sale Process Memorandum and any information provided earlier or subsequently, the auction process and the other documents pursuant to the Asset Sale Process Memorandum shall be governed by the laws of India and any dispute arising out of or in relation to the Asset Sale Process Memorandum or the auction process shall be subject to the exclusive jurisdiction of the Adjudicating Authority, courts and tribunals at Kolkata.

**Annexure I**  
**BID Application Form**

(Please fill up separate Bid application forms for each asset lot)

Date:

**Mr. Kshitiz Chhawchharia**

Liquidator-Concast Steel & Power Limited (In Liquidation)

c/o B. Chhawchharia & Co

8A & B, Satyam Tower

3, Alipore Road,

Kolkata - 700027

Dear Sir,

I am desirous in participating in the E-Auction announced by you in .....  
..... (source).

Details of Prospective Bidder

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

I/We/M/s. also enclose copies of the required KYC documents and and other information and documents complying with the terms and conditions of the Asset Sale Process Memorandum.

I/We/M/S.....do undertake to furnish the EMD within the stipulated time.

Place:

Signature

Date:

(Seal in case of company / firm)

**List of documents enclosed:**

- Expression of Interest (EOI) as per Format in Annexure I-A.
- Identity proof i.e. PAN card/ voter id card/ Aadhaar card and GSTIN Certificate, Company Incorporation certificate (in case of company), Memorandum and Article of Association. (strike out whichever is not applicable).
- In case of Individual, copies of latest filed Income Tax Return along with the same for two preceding years and the available Assessment Order copies; and latest Audited Financial Statements as specified in the E-Auction Process Information Document together with copies of the same for two preceding years in case of entities other than individual.

- In case of Individual and other entities, a statement of sources of available funds duly certified as specified in the E-Auction Process Information Document and the quantum thereof.
- Undertaking under Section 29A of IBC
- Confidentiality Undertaking
- Authority Letter/certified true copy of Board Resolution/Shareholders' Resolution/Partners' Resolution, as applicable certified by Managing/Wholetime Director/Managing Partner.

## **ANNEXURE IA**

### **EXPRESSION OF INTEREST**

**[On the Letterhead of the Individual, HUF, Firm, Company, Entity submitting the EOI]**

Date:

To

**Mr. Kshitiz Chhawchharia**

Liquidator-Concast Steel & Power Limited (In Liquidation)

c/o B. Chhawchharia & Co

8A & B, Satyam Tower

3, Alipore Road,

Kolkata - 700027

**Sub. Expression of Interest for purchase of Asset Lot No- \_\_\_\_ of Concast Steel & Power Limited (in liquidation) (“Company” or “Corporate Debtor”) through E-Auction pursuant to the Liquidation Process as per the applicable provisions of the Insolvency and Bankruptcy Code, 2016 and the Regulations framed thereunder**

Dear Sir,

In response to the sale notice published in [insert the name of the newspaper where you have seen the Notice and/or website] on 01 December, 2025 inviting Expressions of Interest (EOI) as captioned above (“Sale Notice”), we hereby submit an EOI for the purchase of Asset lot No..... of Concast Steel & Power Limited (In Liquidation), the Corporate Debtor, through E-auction on “As on where on basis”, “As is where is basis”, “As is what is basis”, “whatever there is basis”, and “Without recourse basis”.

We undertake and confirm that the information furnished by us in this EOI and in the Annexures are true, correct, complete, authentic, and accurate in all respects. We also confirm having read and understood the terms and conditions of the E-Auction Process Information Document as uploaded on the website of the Corporate Debtor and the terms mentioned in the Sale Notice published in the Newspaper as stated above relating to sale of Stand-alone Block(s) of Assets of the Corporate Debtor.

We unconditionally agree to the aforesaid terms and conditions and acknowledge that -

- i. the EOI will be evaluated based on the information, details and documents provided by us along with our application dated .....and in the various Annexures to determine whether we qualify to be declared as a Highest/Successful Bidder in the aforesaid E-Auction;
- ii. the Liquidator reserves the right to request for additional information, document or clarification from us for the purpose of the said evaluation and we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of our submission / bid pursuant to this EOI.
- iii. submission of this EOI alone does not automatically entitle us to participate in the next stage of E-Auction process;
- iv. we are not ineligible in terms of the proviso to Section 35(1)(f) read with Section 29A of the IBC;
- v. While we do not suffer from any ineligibility under section 29A of the Code, we undertake and agree that if found ineligible at any stage, the earnest money deposited shall be forfeited.

- vi. we are also a 'fit and proper' person and not under any legal liability under any applicable law;
- vii. if any information comes to the knowledge of the Liquidator evidencing our ineligibility to participate in the E-Auction, we will be disqualified by the Liquidator.

We confirm that we will furnish the EMD as per terms of the E-Auction Process Information Document within the stipulated time.

Yours faithfully,

On behalf of [Insert the name of the person,  
HUF, Firm, Company, entity submitting the  
EOI]

Designation:

Company Seal/Stamp

Note: The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary Board resolution or shareholders 'resolution /authorization letter.



**Annexure II**  
**Declaration- by Prospective Bidders**

(To be notarized)

To,

**Mr. Kshitiz Chhawchharia**

Liquidator-Concast Steel & Power Limited (In Liquidation)  
c/o B. Chhawchharia & Co  
8A & B, Satyam Tower  
3, Alipore Road,  
Kolkata - 700027

Sir,

1. I/We, *(insert name and address of the Prospective Bidder)* aforesaid do hereby state that, I/We have read the entire terms and conditions for the sale of assets/asset lots as specified 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 will be made by me/us as against my/our bid through BAANKNET auction platform.
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 Earnest Money and / or any monies paid by me/us is liable to be forfeited by the Liquidator and the Liquidator 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 asset lot(s) is accepted by the Liquidator 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, the offer letter and/or the Letter of Intent, the Earnest Money and other monies paid by me/us thereafter, are liable to be forfeited in case final sale consideration and any applicable GST, if any, is not paid within the specified timeline, the Liquidator shall forfeit Earnest Money and or bank guarantee.
5. I/We also agree that in the eventuality of forfeiture of the amount by the Liquidator, the I/We shall neither have claim on the Asset Lot(s) for which my/our bid was approved nor on any part of the sum for which it may be subsequently sold.
6. I/We confirm that our participation in the e-auction process, submission of bid or acquisition of the asset lots pursuant to the provisions of the Asset Sale Process Memorandum will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws applicable to me/us; or (iii) any authorisation 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.
7. That the Liquidator reserve the right to request for additional information or clarification from us in relation to our proposal and we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of our proposal.

8. That submission of our proposal alone does not automatically entitle us to participate in the next stage of the bid process. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us. We acknowledge that the Liquidator reserve the right to determine at his sole discretion, whether or not we qualify for the submission of the proposal and may reject our proposal without assigning any reason whatsoever
9. 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 asset lots being offered for sale.
10. I/We confirm that the Liquidator and his professional advisors along with employees/agents/advisors, 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.
11. I/We hereby confirm that I/we are not ineligible to purchase the asset lots of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature)

Name:

.....  
.....

Address:

.....  
.....

Email

Id:

.....  
.....

Mobile:

.....

### Annexure III

#### AFFIDAVIT

*[To be notarised and stamped with adequate value as per the stamp laws prevailing in the Indian state of execution of this Affidavit]*

I, *[insert the name of the authorised signatory of the Bidder]*, aged about **[●]** years, being the authorised signatory of *[insert name of the Bidder/member of consortium]* having its registered office at *[insert address]* [**“Bidder”**], do hereby solemnly affirm and state as under:

1. That I am duly authorised and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the *[resolution of its board of directors/ power of attorney to provide other necessary details of such authorization]*. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I acknowledge that Bidder is aware of that, in terms of proviso to sub-section (f) of Section 35(1) of Insolvency and Bankruptcy Code, 2016 (**“IBC”**), read with Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of participation in an auction to acquire immovable and movable property and actionable claims of a corporate debtor in liquidation.
3. On behalf of the Bidder, I confirm, that it is eligible to participate in the auction process (**“Bid”**) for the Concast Steel and Power Limited – in Liquidation (**“Company”**) in accordance with IBC and related rules and regulations issued thereunder, and any other applicable law.
4. Neither *[insert name of the Bidder]* nor any person acting jointly with *[insert name of Bidder]* or any person who is a promoter or in the management or control of *[insert name of Bidder]* or any person acting jointly with *[insert name of Bidder]* is a person who would have been ineligible under Section 29A of the IBC to be a resolution applicant.
5. On behalf of the Bidder, I acknowledge that the Liquidator reserves the right to verify the authenticity of the information and/or the documents submitted by it pursuant to the communication and the Liquidator may request, at his own discretion, for any additional information or documents, as may be required by the Liquidator, for the purposes of verifying the information so submitted by us. On behalf of the Bidder, I unconditionally and irrevocably undertake, that we shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
6. On behalf of the Bidder, I confirm that the information and/or documents submitted by us are true, correct, accurate and complete in all respects and we have not provided any information, data

or statement which is inaccurate or misleading in any manner. I further confirm that, in the event the Liquidator determines that we have made any misrepresentation, concealed material information, made a wrong statement or submitted information which is misleading in nature, the Liquidator shall have the right to take any action as he deems fits in accordance with the applicable law, including pursuant to IBC and related rules and regulations.

7. On behalf of the Bidder, I undertake that if during the interim period on and from the date of this Affidavit until the date of completion of the sale of assets in terms of the auction process, it becomes ineligible to become a resolution applicant under applicable law, including under Section 29A of IBC, it shall immediately and in no event later than two days of such ineligibility, disclose to the Liquidator of its ineligibility in writing with reasons for the same ("**Disclosure**"). I agree, acknowledge and confirm on behalf of the Bidder, that upon being informed of such Disclosure, the Liquidator shall have the right to reject the bid submitted by it and shall have the right to undertake any action as it deems fit in accordance with the Assets Sale Process Memorandum, including forfeiture of Earnest Money submitted by it (*as defined in the Assets Sale Process Memorandum*).
8. I state that the contents of paragraph nos. 1 to 7 hereinabove, are true to my knowledge

Solemnly affirmed by the said [*Insert name of the authorised signatory*] at [*insert place*] on this day of [*insert date*].

Identified by Me

DEPONENT

Advocate

Before Me,

Notary

Notes:

1. Please note that in case of the Bidder being an unlimited liability partnership firm under the Indian Partnership Act, 1932, the affidavit is required to be furnished separately by each partner of the partnership firm.
2. Please note that in case of the Bidder being a limited liability partnership ("**LLP**") incorporated under the Limited Liability Partnership Act, 2008, the affidavit will be provided by the 'designated partners' of the LLP on behalf of the LLP and also by each partner of the LLP for itself, acting in its capacity as partner of the LLP.

## Annexure IV

### Board Resolutions

*(On the letter head of the Prospective bidder)*

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

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**WHEREAS** pursuant to the expressions of interest dated [●] (“**EOI**”), and subsequent to the Asset Sale Process Memorandum dated [●] (“**ASPM**”), issued by the Liquidator on behalf of Concast Steel & Power Limited (in liquidation) (**CSPL**), in relation to the acquisition of the asset lot no [●] of CSPL, the Company has been shortlisted by the Liquidator, for the purpose of participating in the auction process.

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

**“RESOLVED THAT** any of the directors of the Company, be and is hereby authorised to take all the steps required to be taken by the Company for participating and bidding in the auction process in accordance with the terms of the ASPM, including the following:

- (a) participating in the auction process and submit and sign other requisite documents, in accordance with the terms of the ASPM;
- (b) execute all other agreements, deeds, writings and LOI as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the Liquidator;
- (c) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

**“RESOLVED FURTHER THAT** a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company].”

Certified to be true

**For the Company**

---

**Director(s) / Company Secretary**

Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) In case of the Board Resolution being provided by a company incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company and shall also be apostilled.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 4) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.

**ANNEXURE V**  
**CONFIDENTIALITY UNDERTAKING**

**[to be executed on a Non-Judicial Stamp Paper of appropriate value]**

This Confidentiality Undertaking has been signed by **(Name of Prospective Bidder)** having its office at \_\_\_\_\_ acting through Mr. **(Name of person authorised by Prospective Bidder/Applicant(s))**, the authorized signatory/authorized representative (“**Applicant**”), (which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of Mr. Kshitiz Chhawchharia, Liquidator of Concast Steel & Power Limited, in response to the Sale Notice of Concast Steel & Power Limited. (in liquidation) published on 01 December, 2025 in <name of newspaper> for e-auction of Asset Lot No. 6 of Concast Steel & Power Limited (in liquidation).

WHEREAS M/s Concast Steel & Power Limited, a company registered under the Companies, Act, 1956 (hereafter referred as the “Company” or “Corporate Debtor”) is undergoing liquidation as per Order dated 26 September, 2018, passed by the Hon’ble NCLT, Kolkata Bench, and Mr. Kshitiz Chhawchharia, a registered Insolvency Professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-001/IP-P00358/2017-18/10616, has been appointed as the Liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of Concast Steel & Power Limited (in liquidation) (referred to hereinafter as “Liquidator”).

WHEREAS the Liquidator has invited Prospective Bidders for the purpose of submission of EOI, Application, etc. to participate in the E-Auction Process for sale of Asset Lot 6 of the Company in accordance with the stipulations of the E-Auction Process Information Document (referred to as sale of Stand-alone Asset of the Corporate Debtor) and provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”) read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Process Regulations”).

WHEREAS the Liquidator is required to share certain data, documents and information in relation to the Asset Lot 6 for facilitating the Prospective Bidder(s) in their due diligence after receiving an undertaking from them to the effect that such Bidder shall maintain confidentiality of the information so received from the Liquidator during the course of due diligence and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under IBC and Liquidation Process Regulations.

THEREFORE, as the Prospective Bidder I hereby declare and undertake as follow,

1. I/We/M/S .... shall not divulge any part of the information accessed by the Prospective Bidder in relation to the assets of the Company, for conducting the due diligence of the assets of the Corporate Debtor to anyone and the same shall constitute “Confidential Information”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.
2. I/We/M/S .... further unconditionally and irrevocably undertakes and declare that:
  - a) the Confidential Information shall be kept confidential by the Bidder and shall be used solely in accordance with the terms of the IBC;
  - b) the Confidential Information shall not be used to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;
  - c) all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading shall be complied with;
  - d) any intellectual property of the Company which I/We may have access to shall be protected;

- e) I/We shall immediately destroy and permanently erase all Confidential Information upon the completion of sale in terms of the E-Auction Process Information Document and the IBC and the Liquidation Process Regulations.
- f) I/We shall take all necessary steps to safeguard the privacy and confidentiality of the information received and shall use best endeavor to secure that no person acting on my/our behalf divulges or discloses or uses any part of the Confidential Information; and
- g) I/We shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any of my/our employees or advisor or agent or director or partner) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by me/us or any person acting on my/our behalf.
3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:
- a) information which, at the time of disclosure to the Bidder was already in the public domain without violation of any provisions of Applicable Law(s); or
- b) information which, after disclosure to the Bidder becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or
- c) information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder prior to its disclosure, as evidenced by the records of the Bidder.
4. The Bidder hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder. The Bidder further agrees and acknowledges that the Liquidator shall not be liable to the Bidder for any damage arising in any way out of the use of the Confidential Information and further that the Bidder shall not have any claim against the Liquidator or the Company in relation to any information provided.
5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder and the Liquidator that expressly modifies or waives any such term.
6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.
7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder arising as a result of its fraud or wilful default as defined under Applicable Law(s).
8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.
9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Allahabad shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.
10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document read with the IBC and relevant Regulations made thereunder.

I/We further declare that I, the undersigned have full knowledge of the contents provided in this undertaking and have absolute authority to sign this undertaking on behalf of *[insert the name of the Bidder]*.

(Signature with SEAL)

Name:

Designation:

Address:

Email:

Mobile:

**ANNEXURE VI**  
**PROFORMA LETTER OF INTENT**

Date:

To,

[●]

Kind Attention: [●]

**Subject: Letter of Intent (“LOI”) for Declaration of the Highest Bidder in the E- Auction Process for Sale of Land in Newtown (i.e. Asset Lot 6) of Concast Steel & Power Limited (“Company” or “Corporate Debtor”)**

Dear Sir / Madam,

1. This is with reference to the E – Auction process for sale of Asset lot 6 of Concast Steel & Power Limited (in Liquidation) conducted on 22 December, 2025. Concast Steel & Power Limited has been admitted into Liquidation vide order passed by Kolkata Bench of Hon’ble National Company Law Tribunal dated 26 September, 2018 whereby the undersigned was appointed as the Liquidator of the Company.
2. Pursuant to the sale Notice dated 01 December, 2025 published in [●], I, the Liquidator of Concast Steel & Power Limited (“**Liquidator**”) invited Prospective Bidders (fulfilling the pre-bid qualifications as set out in the e – auction process document) to submit a bid for the said asset of the Company. Pursuant to the terms and conditions set out in the E- Auction Process Information Document, you have submitted *inter – alia* the ‘Bid Application,’ ‘Affidavit and Declaration’ along with undertakings under Section 29A of IBC and confidentiality, among others, to take part in the E-Auction Process for the said assets.
3. As per Clause 8.1 of the E-Auction Process Information Document and at the close of the auction process, you have been declared as the ‘**Highest Bidder**’ in the **E-Auction** for the Asset Lot 6 as mentioned in the E-Auction Process Information document.
4. Following verification of your eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“IBC”) and after consultation with the Consultation Committee, you have been declared the Successful Bidder for Asset Lot
5. In view of the above and as per the provisions of the E-Auction Process Information Document, I, the undersigned, being the Liquidator of Concast Steel & Power Limited (in liquidation), am issuing this Letter of Intent to you.
6. This Letter of Intent issued to you is subject to:
  - (a) submission of the original set of documents submitted during the bidding process.
  - (b) applicable provision of the IBC and Regulations framed thereunder.



7. The total consideration, as per your bid, for the sale of Asset lot 6 is Rs. [●] (“**Sale Consideration**”). You have provided an Earnest Money Deposit of Rs. [●] (“**EMD**”) vide [Date and mode of payment of EMD] prior to the date of E – Auction, in accordance with the terms of the E – Auction Process Information Document. As per Paragraph 1(12) of Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”) and Clause 10.1 (*and other relevant clauses*) of the Asset Sale Process Document, the total sale consideration is payable by you within 90 days from the date of issue of the LOI. You are required to pay the Balance Sale Consideration of Rs. [●]/- (Rupees [●] only) after adjustment of EMD (“**Balance Sale Consideration**”), towards the said sale of the asset of the Corporate Debtor as specified hereinbefore within 90 (ninety) days from the date of issue of the LOI, provided that any payment towards total sale consideration/balance sale consideration after 30 (thirty) days from the date of issue of LOI shall attract interest at the rate of 12% per annum. If the total sale consideration is not received in the Bank Account of the Corporate Debtor within 90 (ninety) days of the date of issue of the LOI, the forfeiture clause as specified in Clause 7.4 read with Clause 10.1 of the E-Auction Process Information Document shall apply immediately on expiry of the said 90 days from the date of LOI, and the sale shall stand cancelled.
8. Subject to other terms, conditions of the E-Auction Process Information Document, upon receipt of the Total Sale Consideration/Balance Sale Consideration, the sale shall stand consummated and necessary Sale Certificate/Invoice in your favour will be issued to facilitate transfer of the relevant asset, at your risk and cost. All further steps including but not limited to those relating to transferring and recording of the property, electricity connection (wherever applicable), licences and renewals, etc. in the name of the Successful Bidder and other incidental activity shall be undertaken by you and the costs thereof shall be borne by you. The Liquidator does not provide any warranty about the transferability of any service, licence, etc. as aforesaid.
9. In the event of any breach/default by you with respect to furnishing the Total/Balance Sale Consideration within the time period as specified above read with Section 35(1)(n) and Section 60 (5) of the IBC, 2016, the EMD provided by you and any amount received towards the sale consideration, shall be liable to be forfeited in addition to any other recourse available to the Liquidator.
10. This Letter of Intent cannot be assigned by you or transferred by you, in any manner whatsoever, to any other person.
11. This Letter of Intent shall be read with the terms of the Asset Sale process Document and is subject to the terms and condition set out therein and such orders of the Hon’ble NCLT/NCLAT, any other Competent Court. This Letter of Intent shall be binding on you as the Highest Bidder.
12. Any dispute arising out of or related asset as per Sale Notice dt. 01 December, 2025 read with Asset Sale Process Document dated 01 December, 2025 and/ or terms of this Letter of Intent shall be subject to the jurisdiction of the Courts at Kolkata.

13. Capitalized terms used herein shall have the meaning as ascribed to them in the Asset Sale Process Document.

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**Kshitiz Chhawchharia**

(IBBI/IPA-001/IP-P00358/2017-18/10616)

Liquidator

AFA Valid till June 30, 2026

Concast Steel & Power Limited (In Liquidation)

[LQ.Concast@in.gt.com](mailto:LQ.Concast@in.gt.com)

Registered address:

C/O B. Chhawchharia & Co

8A & B, Satyam Tower,

3, Alipore Road, Kolkata – 700027

Email: [kshitiz@bccoinia.com](mailto:kshitiz@bccoinia.com)

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**Accepted Unconditionally by the Successful Bidder**

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Name:

Designation:

Seal and stamp

**Note:** 2 Copies in original one of which to be returned to the Liquidator with the signature of the Successful Bidder/or its/his representative.

### Scheduled Asset

The liquidator proposes to conduct sale of the Stand-alone Block(s) of assets of the Corporate Debtor in accordance with the provisions of IBC by way of E-Auction on **“As on where on basis”, “As is where is basis”, “As is what is basis”, “Whatever there is basis” and on “No recourse basis”**. The assets mentioned below will be available for auction as “Stand-alone Asset”

Asset	Block Asset Description
<b>Asset lot No. 6</b>	<p><b><u>Land in New Town, Kolkata</u></b></p> <p>Premises No.07-0775 in street No.775, Erstwhile (plot No. IID/29 in AA-IID) Situated in New Town, Kolkata under Mouza-Noapara, J.L No.11, P.S. New Town, Dist: 24 Parganas (North) under erstwhile Rajarhat Gopalpur Municipality</p> <p>The said asset is a leasehold land obtained from West Bengal Housing Infrastructure Development Corporation Limited (“WBHIDCO”) through an Indenture of Lease dated 17<sup>th</sup> September 2012, for a period of 99 years, intended for establishing the corporate house of the Concast Ispat Limited.</p> <p>On 6<sup>th</sup> September 2019, WBHIDCO filed an application (IA No 1763 of 2019) before the Hon’ble NCLT, kolkata bench, seeking to restrain the liquidator from dealing with the said land. This application was dismissed by an order dated 30<sup>th</sup> August 2024.</p> <p>Subsequently, WBHIDCO preferred an appeal before the Hon’ble NCLAT (CAT No 2119 of 2024). However, the appeal was dismissed by the bench vide its order dated 28<sup>th</sup> October 2025.</p>

*The proposed sale of the Stand-alone asset of the Corporate Debtor does not entail transfer of any other rights, titles or interest relating to assets of the Corporate Debtor save and except those which the Corporate Debtor has on the date of transfer. The liquidator does not take or assume any responsibility for any shortfall or defect/ shortcoming in the rights, titles or interest of the Corporate Debtor. The Prospective Bidders are required to make their own assessment pursuant to conducting necessary due diligence at their own cost. Further the liquidator or the Corporate Debtor shall not be liable for any past/ future liability unless a claim has been filed by the creditor and the same shall be dealt by the liquidator as per the provision of Insolvency and Bankruptcy Code 2016.*