

**PROCESS MEMORANDUM**

Invitation for bids for auction of assets of Innoventive Industries Limited (in liquidation) under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order of Honorable National Company Law Tribunal ("NCLT") with effect from December 8, 2017.

14 June 2021

Issued by -

**Dhinal Shah**  
**Liquidator**

IBBI Reg. No: IBBI/IPA-001/IP-P00073/2017-18/10190  
Innoventive Industries Limited  
(a company under liquidation process vide NCLT order dated December 8, 2017)  
#604, 6<sup>th</sup> Floor, Nucleus Mall, 1 Church Road, Camp,  
Pune - 411001, Maharashtra, India.  
Tel: +91 (20) 6620 3549  
Email: [irp.innoventive@in.ey.com](mailto:irp.innoventive@in.ey.com)

*Dhinal Shah has been granted a certificate of registration to act as a Liquidator by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-001/IP-P00073/2017-18/10190. The affairs, business and property of Innoventive Industries Limited ('IIL') are being managed by the Liquidator, Dhinal Shah, who acts as agent of IIL only and without personal liability.*

*IP registration details as under:*

*IP Registration no. IBBI Reg. No: IBBI/IPA-001/IP-P00073/2017-18/10190  
22nd Floor, B Wing, Privilon, Ambli BRTS Road, Off, Sarkhej - Gandhinagar Hwy, behind Iskcon Temple,  
Satellite, Ahmedabad, Gujarat 380059*

Email: [dhinal.shah@in.ey.com](mailto:dhinal.shah@in.ey.com)

Issued to All Prospective Bidders

Terms and conditions, deadlines etc. for participating in the electronic auction are provided in the Process Memorandum. Process Memorandum is non-transferable.

Timelines, notifications, updates and other details for the e-auction process are available on the website of the company [www.innoventive.in](http://www.innoventive.in)

Bidders desirous to submit their Bid have to submit Bids on E-Auction Portal <https://nctauction.auctiontiger.net>.

## **DISCLAIMER**

*This document is issued by Mr. Dhinal Shah, 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 Assets (as defined herein) of Innoventive Industries Limited (in liquidation) (the "Company" or "IIL") in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC'). Nothing herein or in materials relating to the Process Memorandum is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Process Memorandum is personal and specific to each auction process participant. Neither this Process Memorandum nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Process Memorandum does not solicit any action based on the material contained herein.*

*The information in this Process Memorandum, which does not purport to be comprehensive, is provided by the Company and has not been independently verified by the Liquidator. 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, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Process Memorandum or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this Process Memorandum includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Process Memorandum, the auction process participant shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator. 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 by any stock exchange in India or any other jurisdiction. This Process Memorandum has not been approved, reviewed or recommended by SEBI.*

*This Process Memorandum and information contained herein or disclosed pursuant to the terms of this Process Memorandum or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking/sending/dispatching/transmitting this Process Memorandum in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this 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 Process Memorandum, including for the Auction Participant not being selected as a Successful Auction Participant 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 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 Auction Participant (as defined herein). The issue of this 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 Process Memorandum, the Auction Participant 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 Auction Participant or the assignment/transfer process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Process Memorandum shall be deemed to relieve, wholly or partially, directly or indirectly, the Auction Participant 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 Process Memorandum shall be construed as, or operate either, wholly or in part, as exempting the Auction Participant from complying with all such laws, as are or may be applicable.*

*By procuring a copy of this Process Memorandum, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Process Memorandum and all other terms and conditions of this Process Memorandum. Further, no Person, including the Auction Participant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Process Memorandum, and the Liquidator, Company, and their advisors, 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.*

*In no circumstances shall the Auction Participant 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 permission to do so in writing.*

*The rights, title and beneficial interest in the Assets of the Company (as defined herein) are proposed to be transferred on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in this respect.*

*The Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to 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 Process Memorandum is neither transferable nor assignable.*

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## 1. IMPORTANT INFORMATION

1.1 This Process Memorandum has been issued with the intent to carry out e-auction (**E-Auction**) of the Assets (as defined herein) of Innoventive Industries Limited (in liquidation) (the "**Company**" or "**IIL**" or "**Corporate Debtor**") under the provisions of the Insolvency and Bankruptcy Code (**IBC**), 2016 and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Process Regulations**).

1.2 All information provided in this 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 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.

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

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

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

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

1.8 The Liquidator also accepts no liability of any nature howsoever caused arising from reliance of any Bidder upon the statements contained in this Process Memorandum

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

1.10. The issue of this Process Memorandum does not imply that the Liquidator is bound to select a Bidder or to appoint an Eligible Bidder as Successful Bidder for the Assets of the Company and the Liquidator reserves the right to reject all or any of the Bidders or Bids without assigning any reason and without any liability whatsoever.

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

1.12. M/s Auctiontiger.net (**E-Auction Service Provider**) has been appointed as the E-Auction Service Provider. The E-Auction of the Assets shall be conducted by the E-Auction Service Provider, for and on behalf of the Transferor, through an e-auction platform provided on the website portal of the E-Auction Service Provider ("**Platform**"). Other details with respect to the E-Auction are as follows:

Type of Bid	E-Auction
Transferor	Innoventive Industries Limited ( <i>in liquidation</i> ), acting through its Liquidator, Mr Dhinal Shah

Website of E-Auction service provider	<a href="https://ncltauction.auctiontiger.net">https://ncltauction.auctiontiger.net</a>
Service Provider	E-Procurement Technologies Limited, A-801, Wall Street -II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad - 380006 Contact person - Mr. Rikin Brahmaatriya Email id - <a href="mailto:rikin@auctiontiger.net">rikin@auctiontiger.net</a>
Annexures	1. Annexure I - <i>Bid form (to be duly filled in and signed by the Bidder and uploaded)</i> 2. Annexure II - <i>Declaration by the Bidder (to be duly filled in and signed by the Bidder and uploaded along with the Bid form)</i> 3. Annexure III - <i>Technical Terms and Conditions of E-Auction</i> 4. Annexure IV - <i>Confidentiality Undertaking by Bidder</i> 5. Annexure V - <i>Details of Receivables, Loans and Advances and claims</i> 6. Annexure VI - <i>Details of Investments</i>
Special Instructions	This bidding is a serious matter and last minute bidding may lead to lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

1.13 All terms and conditions with respect to the E-Auction and the transfer of the Assets shall be governed by and be subject to the directions of the Liquidator and/ or the Hon'ble National Company Law Tribunal, Mumbai ("NCLT") and in accordance with the provisions of Applicable Laws. The Liquidator shall be entitled to exercise all rights and power, as available under Applicable Laws, with respect to the E-Auction and the transfer of the Assets and it would be open to the Liquidator to appoint such experts, professionals or other persons, as the Liquidator might think necessary, to facilitate the E-Auction and the transfer of the Assets.

1.14. This Process Memorandum is neither transferable nor assignable.

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

## 2. DEFINITIONS

**"Adjudicating Authority"** or **"NCLT"** shall mean the Mumbai Bench of the National Company Law Tribunal;

**"Applicable Laws"** means, all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IBC, Liquidation Process Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this Process Memorandum or thereafter and each as amended from time to time;

**"Assets"** shall have the meaning ascribed to the term in Clause 8 of this Process Memorandum;

**"Associate Company"**, in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

*Explanation* – for the purposes of this definition, "significant influence" means control of at least twenty per cent of total share capital, or of business decisions under an agreement;

**"Auction Participant"** or **"Bidder"** mean, Person or Persons who submit a bid as per the Process Memorandum; and shall include an Eligible Bidder or the Successful Bidder, as the case may be, and as the context requires;

**"Control"** shall mean a Person holding more than 26% (twenty six percent) of the voting share capital in a company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise;

**"Eligible Bidder(s)"** shall mean Bidder(s) who fulfils the eligibility criteria listed out in this Process Memorandum and complies with the applicable provisions of the IBC and the Liquidation Process Regulations;

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

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

**"Liquidator"** means an insolvency professional appointed as a liquidator of the Company in accordance with Section 34 of the IBC;

**"Person"** shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;

**"Process Memorandum"** means this document including all the annexures/ appendices hereto, for the purposes of setting out the process for submission of Bid and selection of Successful Bidder for the Assets, in accordance with the provisions of the IBC read together with the Liquidation Process Regulations and the Applicable Laws and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

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



**“Successful Bidder” or “Successful Auction Participant”** means, the Eligible Bidder whose Bid is approved and who is declared successful by the Liquidator pursuant to the E-Auction;

**“Transferor”** means Innoventive Industries Limited (*in liquidation*) acting through the Liquidator;

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.

### **3. INTRODUCTION**

3.1 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 8<sup>th</sup> December 2017. As per the said order, Mr. Dhinal Shah has been appointed as the Liquidator of the Company.

3.2 The Liquidator endeavours to sell the Assets (as defined in this Process Memorandum) in the manner specified under Regulation 32 of the Liquidation Process Regulations read with any other applicable provisions of the IBC, the Liquidation Process Regulations and/ or Applicable Laws and any other applicable rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC, the Liquidation Process Regulations and/ or Applicable Laws, as the case may be, and as per directions, if any, of the Adjudicating Authority in respect of the liquidation process of the Company and in the manner specified in this Process Memorandum.

3.3. The E-Auction will be conducted in the manner specified in Schedule I as provided under Regulation 33 of the Liquidation Process Regulations read with any other applicable provisions of the IBC, the Liquidation Process Regulations and/ or Applicable Laws and any other applicable rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC, the Liquidation Process Regulations and/ or Applicable Laws, as the case may be, and as per directions, if any, of the Adjudicating Authority in respect of the liquidation process of the Company and in the manner specified in this Process Memorandum.

3.4 The Bidders are encouraged to acquaint themselves with the provisions of the IBC, the Liquidation Process Regulations and Applicable Laws and any other applicable rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC, the Liquidation Process Regulations and/ or Applicable Laws, as the case may be.

#### **4. OVERVIEW OF THE COMPANY**

**Brief background:**

The Company was a multiproduct engineering company that specialized in manufacturing precision tubes and auto components catering to primarily the automobile sector. The Company was earlier incorporated as a private limited company in 1991 under the name of Arihant Domestic Appliances Private Limited, which was engaged in manufacture and assembly of mixer, grinder, emergency lights and other domestic appliances.

Auto components division: The auto component division manufactured components for two wheelers and three wheelers. The range of products included arm swing assembly, foot step, engine mounting brackets, head lamp mounting brackets and brace fender and performs robotic welding of components and assemblies. This division was the Tier I supplier to Bajaj Auto Limited; and around 80% of the auto division's revenues as on the financial year ended March 31, 2017 was derived from Bajaj Auto Limited.

## 5. ELIGIBILITY

An Auction Participant shall not be eligible to submit a Bid for purchase of Assets of the Company if it fails to meet the eligibility criteria set out in Section 29A of the IBC (as amended from time to time).

The following forms, documents and authorizations are required to be submitted by the Bidder along with the Bid Application Form:

- a. Composition and Ownership Structure of the Bidder
- b. Authorization
- c. Undertaking by the Bidder

A Bidder may use additional sheets to submit the information for its detailed response.

On submission of the Bid and the Earnest Money in the manner enlisted in this Process Memorandum, the Bidder shall have to demonstrate, to the satisfaction of the Liquidator, its **financial capabilities to fulfil the commitment towards the proposed Bid value.**

### **Documents to be submitted by Eligible Bidders**

An Eligible Bidder shall submit the duly filled and signed **Bid Application Form** attached vide **Annexure I ("Bid Form")**, and the duly filled and signed **Declaration by Bidders** attached vide **Annexure II ("Declaration")**, along with the aforementioned demonstration of the financial capabilities of the Bidder.

**It is to be noted that only Eligible Bidders will gain access to documentation, additional information required for due diligence, after submission of the Bid Form and Declaration.**

## 6. DISCUSSION MEETING

If requested by the Auction Participant, the Liquidator may arrange a discussion meeting at any time prior to the closure of the E-Auction process. The details with respect to the discussion meeting shall be communicated to the Auction Participant in advance. The Liquidator reserves the right to not arrange a discussion meeting for any reason whatsoever, irrespective of the request of the Auction Participant.

## 7. DUE DILIGENCE

The Liquidator shall provide assistance which is necessary and reasonable for the conduct of due diligence of the Assets by interested Bidders. The relevant information and documents in respect of the Assets shall be provided by the Liquidator in good faith and subject to confidentiality obligations. The Bidders may note that the Liquidator may not have verified any of such information and documents and shall not accept any responsibility or liability whatsoever, in respect of any statements or omissions in the shared information and documents.

The rights, title and beneficial interest in the Assets of the Company are proposed to be transferred on an *"As is where is basis"*, *"As is what is basis"*, *"Whatever there is basis"* and *"No recourse"* basis and the Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in this respect.

All expenses arising out of the Transferred Assets, including but not limited to costs, recovery, damages and penalties, should be ascertained by the Auction Participant (s) and shall be borne by the Successful Bidder, and the Company/ Liquidator shall not be liable to pay any such sums.

The Auction Participant (s) should duly satisfy itself with respect to the Assets, their recoverability and the outstanding balances with respect to the Assets. The Company/ Liquidator makes no representation or warranty in respect of the Assets including its amount, outstanding balances or recoverability and any such representation or warranty is expressly disclaimed.

Participation in the E-Auction and transfer of the Assets shall be at the risk and liability of the Successful Bidder.

## 8. ASSETS TO BE AUCTIONED AND RESERVE PRICES

The Assets will be divided in two blocks i.e. Block 1 and Block 2. For the purposes of this Process Memorandum, the term "Assets" shall mean the assets of IIL underlying within Block 1 and Block 2 as described in the table below.

Assets	Block	Reserve Price in INR crore*	Note
Receivables, Loans and Advances and Claims	Block 1	0.25	Note-1
Investments	Block 2	0.18	Note-2

*Details of Assets underlying within Block 1 and Block 2 are annexed as Annexures V and VI, respectively*

**\* Kindly note that Bidder (s) cannot place Bid for a block of Assets at a value below its respective reserve price.**

### Note-1

Receivables, Loans and Advances and Claims includes all sundry debts, receivables, right to recover, causes of action as set out in the table in Annexure V ("**Claims**"), including without limitation:

- (i) Any right to receive interest, penalties and fees, if any, which may be paid with respect to the Claims;
- (ii) Any actions, claims, legal proceedings of any nature whatsoever, whether against the Company or any other party, arising out of or in connection with the Claims; and
- (iii) All cash, securities, instruments and other property which may be paid or issued by the Company in satisfaction of the Claims.

### Note-2

IIL has equity investments in the following companies:

- Seven Star Electrodes Private Limited (99.9% ownership)
- Arihant Auto Components Private Limited (99.9% ownership)

## 9. EARNEST MONEY

All Auction Participants shall, along with or prior to the submission of their Bids, deposit 5% of the reserve price for the respective block of Assets, as earnest money ("**Earnest Money**" / "**EMD**").

The Earnest Money shall be provided by way of a bank guarantee issued by any scheduled commercial bank in India in favour of the Guarantee Beneficiary, being "The Liquidator, Innoventive Industries Limited", in the Format A (*Earnest Money - Bank Guarantee*) appended to this Process Memorandum.

Earnest Money may also be provided in the form of cash, to be deposited by the Auction Participant by way of direct bank transfer (RTGS / NEFT) to the bank account specified below. No interest will be paid to the Auction Participant in relation to the amount deposited as Earnest Money. In this regard, the following must be noted -

- i. Earnest Money is to be paid by the Bidders prior to uploading the online bid form.
- ii. The details for bank transfer of the Earnest Money are as follows:

Account Number	3651347973
Beneficiary Name	Innoventive Industries Limited (In Liquidation)
Bank Name	Central Bank of India
Branch	Mid Corporate Branch, Camp, Pune
IFSC Code	CBIN0283863

- iii. The details of any remittances in this regard shall be entered in the online bid form submitted by the Bidder.
- iv. The entire EMD amount shall be remitted by the Bidder from one bank account only, to be owned by the Bidder.
- v. Bidders shall preserve the remittance challan and shall produce the same as and when demanded by the Liquidator.
- vi. Any payment(s) made by the Bidders under the E-Auction shall be intimated to the Liquidator at [irp.innoventive@in.ey.com](mailto:irp.innoventive@in.ey.com).

The Bidder(s) may request the Liquidator to permit the Bidder(s) to submit the Earnest Money through its Associate Company. Such payment of the Earnest Money by an Associate Company of the Bidder shall be accompanied by a letter in the format as set out in Format B (*Earnest Money by an Associate Company*). Such Associate Company must also be an Eligible Bidder as per the requirements specified in this Process Memorandum. Provided that, the Liquidator reserves the right to accept such a request at his sole discretion and upon such terms and conditions as the Liquidator deems fit, including requiring such party to submit any authorization documents or other necessary details/ documents.

#### **Invocation of Bank Guarantee/ Forfeiture of Earnest Money Deposit given by the Auction Participant**

The Guarantee Beneficiary shall have the right to invoke the Earnest Money bank guarantee for a period up to 90 (ninety) days from the last date of submission of the Earnest Money bank guarantee, by issuance of a written demand to the bank in the manner and circumstances set out in the bank guarantee.

The Earnest Money deposit can be forfeited at any time, upon the occurrence of any of the following events:

- a) if any of the conditions under this Process Memorandum is/ are breached by the Auction Participant or in case the Auction Participant is found to have made any misrepresentation; or
- b) if the Auction Participant is found to be ineligible to submit the 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
- c) if the Auction Participant is identified as the Successful Bidder and it fails to extend the validity of the Earnest Money, as requested by the Liquidator, or does not accept the Letter of Intent issued by the Liquidator.

#### **Adjustment of Earnest Money of the Successful Bidder**

The Earnest Money shall not be set-off against or used as part of the consideration that the Successful Bidder proposes to offer in relation to the Assets, unless expressly indicated as such by the Successful Bidder.

The Earnest Money submitted by the unsuccessful bidders shall be returned (without interest) within 7 (seven) days of the date of the announcement of the Successful Bidder.

#### **LETTER OF INTENT AND TRANSACTION DOCUMENTS**

The Successful Bidder shall be required to execute a letter of intent ("LOI") provided by the Liquidator, the terms of which shall be binding on the Successful Bidder.

The Successful Bidder shall deposit the balance consideration towards the transfer of the Assets within a period of 30 days from the LOI execution date. If the payment is not made within 30 days, an interest of 12% on the balance amount will be levied and be payable by the Successful Bidder. Provided further that the E-Auction for transfer of the Assets to the Successful Bidder shall stand cancelled if the balance payment is not received from the Successful Bidder within 90 (ninety) days from the date of execution of the LOI.

Post receipt of the balance consideration, the process of executing necessary documentation for transfer of the Assets shall be initiated between the Successful Bidder and the Company (acting through the Liquidator).

## **11. DECLARATION OF SUCCESSFUL BIDDER**

The declaration of the Successful Bidder for each block shall be done by the Liquidator at the end of the determined E-Auction phase. Determination of the Successful Bidder shall be done on the basis of the highest Bid received by the Liquidator, for the entire block of Assets, via the E-Auction portal. In case of any dispute/ discrepancy, the Liquidator shall assess the Bid applications and declare the Successful Bidder offering maximum value for the respective block of Assets. This right of selecting and declaring the Successful Bidder shall solely rest with the Liquidator, at all times. It shall be the endeavour of the Liquidator to maximise overall recovery while auctioning the blocks of Assets.

## **12. FRAUDULENT AND CORRUPT PRACTICES**

The Auction Participants shall observe the highest standard of ethics during the E-Auction process and subsequently during the closure of the E-Auction process and declaration of Successful Bidder. Notwithstanding anything to the contrary contained in this Process Memorandum or in the LOI, the Liquidator shall reject a Bid/ revoke the LOI, as the case may be, without being liable in any manner whatsoever to the Auction Participant, if the Liquidator, at his discretion, determines that the Auction Participant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction Process or has undertaken any action in respect of such process which results in the breach of any Applicable Laws including the Prevention of Corruption Act, 1988. In such an event, the Earnest Money bank guarantee may be invoked or the EMD may be forfeited, without prejudice to any other right or remedy that may be available to the Liquidator under this Process Memorandum and/ or Applicable Laws.

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 E-Auction Process;

**“corrupt practice”** shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the E-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 E-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 E-Auction Process); or (ii) engaging in any manner whatsoever, during the E-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 E-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 E-Auction Process;

**“restrictive practice”** shall mean forming a cartel or arriving at any understanding or arrangement among the Auction Participants with the objective of restricting or manipulating a full and fair competition in the E-Auction Process; and

**“undesirable practice”** shall mean (i) establishing contact with any person connected with or employed or engaged by the Liquidator with the objective of canvassing, lobbying or in any manner



influencing or attempting to influence the E-Auction Process; or (ii) having a Conflict of Interest.

*The Bidder shall not involve himself or any of his representatives/ agents in price manipulation of any kind, including without limitation, by directly or indirectly communicating with other Bidders or in any other manner.*

*The Bidder shall not divulge to any other party either his Bid or any other information/ documents in respect of the Assets which may be provided to him by the Liquidator and/or received during the due diligence process. Prior to conduct of due diligence, the Liquidator may require the Bidder to execute confidentiality agreement with the Company/ Liquidator.*

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

The Auction Participant 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) The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction process.

The Auction Participant shall not be entitled to receive re-imburement of any expenses which may have been incurred in carrying out due diligence and matters incidental thereto or for any purpose in connection with the E-Auction process.

All expenses arising out of the Assets, including but not limited to costs, recovery, damages and penalties, should be ascertained by the Auction Participant and would be borne by the Successful Bidder, and the Company/ Liquidator shall not be liable to pay any such sums.

The Successful Bidder shall bear all costs and expenses, including attorney fees, in case the Company/ Liquidator is required to be represented before or file any applications/ pleadings/ affidavits etc. in any legal proceedings in respect of the Claims, after the transfer of the Assets to the Successful Bidder.

The Successful Bidder shall bear all expenses including stamp duty (whether as penalty or otherwise), legal, administrative, registration, execution fees and any other costs or charges incurred in connection with the transfer of the Assets. The payment of all statutory / non - statutory dues, taxes, rates, assessments, charges, fees, etc. owed by IIL to anybody in respect of the Assets shall be the sole responsibility of the Successful Bidder. The Successful Bidder will be liable to bear applicable taxes, including GST, TDS etc., in relation to the Assets.

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

*The Successful Bidder shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all Applicable Laws governing the transfer of the Assets. 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 Laws for transfer of the Assets to the Successful Bidder.*

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

This Process Memorandum, the E-Auction process and the documents executed pursuant to this Process Memorandum shall be governed by the laws of India and any dispute arising out of or in relation to the Process Memorandum or the E-Auction process shall be subject to the exclusive jurisdiction of the courts and tribunals (including NCLT) at Mumbai, India.

## 15. TIMETABLE

The following timetable shall apply in respect of the E-Auction process for transfer of the Assets in terms of this Process Memorandum. The timetable may be amended by the Liquidator through issuance of an addendum to this Process Memorandum.

#	Event	Timeline (days)
1	Public Announcement of E-Auction	14 June 2021 (T)
2	Submission of Bid Forms, Declaration Forms	14 June 2021 (T) to 24 June 2021 (T + 10)
3	Earnest Money submission	24 June 2021 (T + 10)
4	Date of E-Auction	25 June 2021 (T + 11)   3 PM to 5 PM
5	Return of Earnest Money to unsuccessful bidder(s)	2 July 2021 (T + 18)
6	Payment of balance consideration by Successful Bidder	Within 30 days from LOI execution date

*\*While the timeline for submission of Bid Form and Declaration Form extends from 14 June 2021 to 24 June 2021, please note that access to documentation, additional information and discussion meetings will be granted only once the Bidder submits the Bid Form and Declaration Form and the Liquidator is satisfied about the eligibility of the Bidder to participate in the E-Auction process.*

*Note - In case the balance consideration is not paid by the Successful Bidder within the above stipulated timeline, the Earnest Money bank guarantee shall be invoked/ EMD shall be forfeited by the Liquidator.*

**PLEASE FIND ATTACHED THE FORMATS FOR THE GUARANTEE - FOR THE BIDDER / BY AN ASSOCIATE COMPANY OF THE BIDDER ON BEHALF OF THE BIDDER, FOR REVIEW.**

**FORMAT A**

**EARNEST MONEY - BANK GUARANTEE**

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

To  
Mr. Dhinal Shah  
Liquidator - Innoventive Industries Limited  
C/O #601 & 602, 6th Floor, Nucleus Mall,  
1 Church Road, Camp,  
Pune - 411001, Maharashtra, India.  
("Liquidator")

and

Central Bank of India  
317, MG Road,  
Pune, Maharashtra, India.  
("Central Bank of India", together with the "Liquidator", the "Beneficiary")

**WHEREAS**

- A. *[Insert name of the Bidder]* incorporated in *[India]/ [insert name of country where guarantor is incorporated]* under the *[Companies Act, [1956/2013]]/ [insert name of legislation under which the entity is incorporated]* with corporate identity number *[●]*, whose registered office is at *[insert address]* ("Bidder") is required to provide an unconditional and irrevocable bank guarantee for an amount equal to INR XXXXX (Indian Rupees XXXXX only) in accordance with the terms of the process memorandum dated *[●]* ("Process Memorandum") issued by the Liquidator seeking submission of Bids for the Assets (as defined in the Process Memorandum) of Innoventive Industries Limited.
- B. This bank guarantee is required to be issued in favour of the Beneficiary, pursuant to the terms of the Process Memorandum.
- C. We, *[insert name of the bank]* having our registered office at *[insert address]* ("Bank") at the request of the Bidder do hereby undertake to pay to the Beneficiary at *[Mumbai]* an amount not exceeding INR XXXXX (Indian Rupees XXXXX only) to secure the obligations of the Bidder under the Process Memorandum on demand from the Beneficiary on terms and conditions herein contained.
1. Now therefore, the Bank hereby issues in favour of the Beneficiary this irrevocable and unconditional payment bank guarantee ("Guarantee") on behalf of the *[Insert name of the Bidder]* for an amount.
  2. The Bank for the purpose hereof unconditionally and irrevocably undertakes to pay to the Beneficiary without any demur, reservation, caveat, protest or recourse, immediately on receipt of first written demand made by the Beneficiary, a sum not exceeding the aggregate amount of INR XXXXX (Indian Rupees XXXXX).
  3. This Guarantee shall be valid and binding on the Bank up to and including *[Insert date of validity of the Earnest Money]* and shall in no event be terminable by notice or any change in the constitution of the Bank or the Beneficiary, by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between parties to the respective agreement.
  4. The Bank hereby expressly agrees that the demand made on it under this Guarantee shall be conclusive evidence of that such payment is due and the Bank shall not require any proof in addition to the written demand from Beneficiary, made in any format, raised at the above

mentioned address of the Bank, in order to make the said payment to the Beneficiary.

5. The Bank shall make payment hereunder notwithstanding any objection by [*Insert name of the Bidder*] and / or any other person or any dispute (s) raised by the [*insert name of the Bidder*] in any suit or proceeding pending before any court or tribunal relating thereto and the Bank's liability under this present being absolute and unequivocal. The Bank shall not require the Beneficiary to justify the invocation of this Guarantee, nor shall the Bank have any recourse against the procurer(s) in respect of any payment made hereunder.
6. This Guarantee shall be interpreted in accordance with the laws of India and the courts and tribunals at Mumbai shall have exclusive jurisdiction. The Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Bank in the manner provided herein.
7. This Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Bank.
8. This Guarantee shall be a primary obligation of the Bank and accordingly the Beneficiary shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Bidder, to make any claim against or any demand on the Bidder or to give any notice to the Bidder or to exercise, levy or enforce any distress, diligence or other process against the Bidder. The Bank waives any such right to that extent.
9. The Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:
  - (i) Vary and/or modify any of the terms of the Process Memorandum;
  - (ii) Extend and/or postpone the time of performance of the obligations of the Bidder under the Process Memorandum; or
  - (iii) Forbear or enforce any rights exercisable by the Beneficiary against the Bidder under the terms of the Process Memorandum

and the Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Bidder or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Bank of its obligations under the Guarantee.

10. The Bank hereby agrees and acknowledges that the Beneficiary shall have a right to invoke this Guarantee either in part or in full, as it may deem fit.
11. Our liability under this Guarantee is restricted to INR XXXX (Indian Rupees XXXX only) and it shall remain in force until [*Insert Earnest Money Validity Date*], with an additional claim period of 30 (thirty) days thereafter.
12. Failure to re-issue or extend this Guarantee, as requested by the Beneficiary, shall entitle the Beneficiary to invoke this Guarantee.

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

Witness:

- |                   |                             |
|-------------------|-----------------------------|
| 1. ....           | Signature                   |
| Name and Address. | Name:                       |
| 2. ....           | Designation with Bank Stamp |
| Name and Address  |                             |

Attorney as per power of attorney No .....

For:

..... [Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated this ..... day of ..... 20....

Notes:

- The Stamp paper should be in the name of the Bank.

**FORMAT B**

**EARNEST MONEY AMOUNT PAYMENT BY AN ASSOCIATE COMPANY**

To,

Mr. Dhinal Shah  
Liquidator - Innoventive Industries Limited  
C/O #601 & 602, 6th Floor, Nucleus Mall,  
1 Church Road, Camp,  
Pune - 411001, Maharashtra, India.  
("Liquidator")

[Copy to:]

[Insert name of the Bidder with address]

Dear Sir,

**Sub:** Payment of Earnest Money on behalf of [Insert name of the Bidder] in relation to the E-Auction of the Block [•] of the Assets of Innoventive Industries Limited.

With reference to the Bid submitted by [Insert name of the Bidder with address] for the Block [•] of the Assets of Innoventive Industries Limited in accordance with and subject to the provisions of the process memorandum dated [>] ("Process Memorandum"), issued by the Liquidator, it is hereby declared and confirmed that [Insert name and address of the Associate Company and address of the head office] is [an/the] [Insert description of relationship with Bidder] ("Associate Company") of [Insert name of the Bidder], and that the payment of the Earnest Money amount vide [Insert mode of payment] ("Payment") is on behalf of [Insert name of the Bidder]. The Associate Company acknowledges that such amount paid as Earnest Money shall be subject to the terms of the Process Memorandum and hereby waives any right to claim any refund or adjustment of the said amount except in accordance with the terms of the Process Memorandum.

The Associate Company hereby represents and warrants that payment of Earnest Money amount on behalf of [Insert name of the Bidder] is in compliance with Applicable Laws.

Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the Process Memorandum.

Thank you.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Associate Company]

Rubber stamp/seal of the Associate Company

**ACKNOWLEDGMENT**

We hereby acknowledge and confirm the statements set out above by the Associate Company. Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Bidder]

Rubber stamp/seal of the Bidder

## Annexure I

### BID Application Form

Date:

Dear Sir,

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

#### Details of Corporate Debtor:

Name	Innoventive Industries Limited
Account Number	3651347973
Bank Name	Central Bank of India
Branch	Mid Corporate Branch, Camp, Pune
IFSC Code	CBIN0283863

#### Details of Bidder / Bid Price Offered

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

#### Details of Block/ Asset (as per the Process Memorandum dated 14 June 2021)

Block No.	Block - [●]
Description of Asset	As defined in Clause 8 of the Process Memorandum
Reserve Price of Block	INR _____

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

Place:

Signature

Date:

(Seal in case of company / firm)

#### Note 1: List of documents to be submitted

##### *I. If the Bidder is an individual:*

1. Proof of identity (Aadhar card, passport, PAN card).
2. Proof of residence (Election Id, passport, Aadhar card).
3. Copy of PAN card.
4. Earnest Money BG, if applicable.
5. Proof of payment of Earnest Money, such as UTR number, if applicable.
6. A confidentiality undertaking in the format provided in Annexure IV.
7. A declaration confirming that the Bidder complies with Section 29A of the IBC, in the format provided in Annexure II.

##### *II. If the Bidder is a firm, association, corporation, limited company, trust, body corporate, bank or financial institution:*

1. Copies of Certificate of Registration / Incorporation and Constitutional Documents (Memorandum and Articles of Association, etc.) or other equivalent organizational documents
2. Copy of a board resolution or equivalent document authorising the signatory of the Application Form to submit the Application Form on behalf of the Bidder.

3. Copy of PAN card.
4. Earnest Money BG, if applicable.
5. Proof of payment of Earnest Money, such as UTR number, if applicable.
6. A confidentiality undertaking in the format provided in Annexure IV.
7. A declaration confirming that the Bidder complies with Section 29A of the IBC, in the format provided in Annexure II.

*Note 2: If two or more Bidders are submitting an application jointly, each Bidder is required to submit the Application Form along with the supporting documents in Note 1 above.*

*Note 3: All the documents submitted by a Bidder are to be self-attested with the stamp or seal (if applicable).*

*Note 4: Bidder may use additional sheets to submit the information for its detailed response.*



**Terms and Conditions of the E-auction are as under:**

**In addition to the Process Memorandum, following terms and conditions apply:**

1. E-Auction is being held on ***"As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse basis"*** and will be conducted 'online'. The E-Auction will be conducted through the web portal <https://ncltauction.auctiontiger.com> of the approved service provider 'M/ E-Procurement Technologies Limited'. Process Memorandum containing E-Auction Bid Form, Declaration by Bidders, general terms and conditions of online auction sales are available on the website <https://ncltauction.auctiontiger.com>. Interested Bidders can register, bid and receive confirmation of their Bid online.
2. The Bidders should duly satisfy themselves with respect to the Assets, their recoverability and the outstanding balances with respect to the Assets. The Bidders should make their own independent inquiries regarding the claims/ rights/ dues affecting the Assets and should conduct their own diligence prior to submitting their Bid. The Liquidator shall not be responsible in any way for any third party claims/ rights/ dues in respect of the Assets. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or representation or warranty by the Liquidator in respect of the Assets. Specifically, the Liquidator makes no representation or warranty in respect of the Assets including its amount, outstanding balances or recoverability and any such representation or warranty is expressly disclaimed. Participation in the E-Auction process shall be at the risk and liability of the Bidders.
3. The intending Bidders should submit the evidence for Earnest Money deposit like UTR number along with the Request Letter for participation in E-Auction, self- attested copies of (i) Proof of identification (KYC) viz. Voter ID card/Driving License/Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid e-mail ID, (v) contact number (Mobile/Landline) of the Bidder etc. To the office of Liquidator by 24 June, 2021 by 5.00 PM. Scanned copies of the original of these documents can also be submitted to e-mail ID of Liquidator.
4. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in online E-Auction on the portal <https://ncltauction.auctiontiger.com>. "Auction Tiger" will provide User ID & Password after due verification of KYC of the Eligible Bidders.
5. The Liquidator has the right to demand further information and/ or documents from the Bidder and in case the required information and/ or documents are not provided within the stipulated time, the Liquidator may disqualify the Bidder.
6. The E-Auction/ bidding of the blocks of Assets will be conducted on the scheduled date and time as mentioned in the Process Memorandum, by way of inter-se bidding amongst the Bidders. The Bidders may improve their offer in multiple of amount mentioned under the column "Bid Increment Amount". In case Bid is placed in the last 5 minutes of the closing time of the E-Auction, the closing time will automatically get extended for 5 minutes.
7. The Earnest Money of the Successful Bidder shall be retained towards part of the balance consideration to be paid by the Successful Bidder for transfer of the Assets. The Earnest Money of unsuccessful bidders shall be refunded (without interest) within 7 (seven) days of the date of the announcement of the Successful Bidder. The Earnest Money shall not bear any interest.
8. Default in deposit of the balance consideration amount by the Successful Bidder would entail forfeiture of the entire money (including Earnest Money) already deposited by such Bidder. In such case, the Assets may be put to re-auction and the defaulting Bidder shall have no claim/ right in respect of the Assets and/ or the money (including Earnest Money) already deposited by such Bidder.

9. The Auction Participant 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). The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the E-Auction process. The Auction Participant shall not be entitled to receive reimbursement of any expenses which may have been incurred in carrying out due diligence and matters incidental thereto or for any purpose in connection with the E-Auction process.
10. All expenses arising out of the Assets, including but not limited to costs, recovery, damages and penalties, should be ascertained by the Auction Participant and would be borne by the Successful Bidder, and the Company/ Liquidator shall not be liable to pay any such sums.
11. The Successful Bidder shall bear all costs and expenses, including attorney fees, in case the Company/ Liquidator is required to be represented before or file any applications/ pleadings/ affidavits etc. in any legal proceedings in respect of the Claims, after the transfer of the Assets to the Successful Bidder.
12. The Successful Bidder shall bear all expenses including stamp duty (whether as penalty or otherwise), legal, administrative, registration, execution fees and any other costs or charges incurred in connection with the transfer of the Assets. The payment of all statutory / non - statutory dues, taxes, rates, assessments, charges, fees, etc. owed by IIL to anybody in respect of the Assets shall be the sole responsibility of the Successful Bidder. The Successful Bidder will be liable to bear applicable taxes, including GST, TDS etc., in relation to the Assets.
13. The Liquidator is not bound to accept the highest Bid and has the absolute right to accept or reject any or all Bid (s) or adjourn/ postpone/ cancel the e-Auction or withdraw any Claims from the E-Auction process at any stage without assigning any reason.
14. Necessary documents effecting the transfer of the Assets will be executed in the name of the Successful Bidder only and will not be issued in any other name(s).
15. The E-Auction and the transfer of the Assets shall be governed by and be subject to the directions of the Liquidator and/ or the Hon'ble NCLT and in accordance with the provisions of Applicable Laws, including without limitation, the IBC and the Liquidation Process Regulations.
16. The decision of the Liquidator on declaration of the Successful Bidder shall be final and binding on all the Bidders.

Capitalised terms used but not defined herein shall have the meanings ascribed to such terms in the Process Memorandum.

**Date: 14 June 2021**

**Place: Pune**

**Dhinal Shah**

**Liquidator**

IBBI Reg. No: IBBI/IPA-001/IP-P00073/2017-18/10190

Innoventive Industries Limited

(a company under liquidation process vide NCLT order dated December 8, 2017)

#604, 6th Floor, Nucleus Mall,

1 Church Road, Camp,

Pune - 411001, Maharashtra, India.

Tel: +91 (20) 6620 3549 / Mob: +91 9765558488

Email: irp.innoventive@in.ey.com

Dhinal Shah has been granted a certificate of registration to act as a Liquidator by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-001/IP-P00073/2017-18/10190. The affairs, business and property of Innoventive Industries Limited ('IIL') are being managed by the Liquidator, Dhinal Shah, who acts as agent of IIL only and without personal liability.

IP registration details as under:

IP Registration no. IBBI Reg. No: IBBI/IPA-001/IP-P00073/2017-18/10190

22nd Floor, B Wing, Privilon, Ambli BRTS Road, Off, Sarkhej - Gandhinagar Hwy, behind Iskcon Temple, Satellite, Ahmedabad, Gujarat 380059

## **Annexure II Declaration by Bidders**

To,  
The Liquidator,  
Innoventive Industries Limited (In Liquidation)

Sir,

1. I/We, do hereby state that, I/We have read the entire terms and conditions governing the E-Auction of the Assets of Innoventive Industries Limited (In Liquidation), as specified in the Process Memorandum dated 14 June 2021 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 has been given by me/us against my/our Bid and that the particulars of remittance and all other information given by me/us in the online form is true and correct.
3. I/We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and / or untrue, the Bid submitted by me/us is liable to be cancelled and in such case, the Earnest Money and / or any monies paid by me/us is liable to be forfeited by the Liquidator and that 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 transfer of the Assets is accepted by the Liquidator and if, I/We, fail to accept or act upon the terms and conditions for the transfer of the Assets 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 E-Auction and Letter of Intent, the Earnest Money paid by me/us along with the online form and thereafter, are liable to be forfeited by the Liquidator without any recourse. The timeline for payment of the balance consideration towards transfer of the Assets may be extended at the sole discretion of the Liquidator, to the extent permissible under the Applicable Laws. In case the balance consideration is not paid within stipulated timeline, the Liquidator shall forfeit the Earnest Money.
5. I/We understand that the Earnest Money of all Bidders shall be retained by the Liquidator and returned only after the conclusion of the E-Auction process, as per the terms of the Process Memorandum. I/We, state that I/We, have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/We confirm that our participation in the E-Auction process, submission of Bid or transfer of the Assets pursuant to the provisions of the 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; or (iii) any authorisation or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court/ tribunal or governmental authority, domestic or foreign, binding on me/us; or (v) any agreement to which I am / we are a party or by which I am / We are bound.
7. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us.
8. I/We also undertake to abide by the additional conditions, if any, announced during the E-Auction process, including but not limited to any announcement(s) on additions/ deletions/ modifications relating to the timelines governing the E-Auction process and/or the Assets put up for E-Auction.
9. I/We confirm that the Liquidator and/or his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process, 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 E-Auction process.
10. I/We hereby confirm that I/we are eligible to purchase the Assets of the Company under Section 29A of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time).

Capitalised terms used but not defined herein shall have the meanings ascribed to such terms in the Process Memorandum.

(Signature)

Name: .....

Address: .....

Email Id: .....

Mobile: .....

**Annexure III**  
**Technical Terms & Conditions of E-Auction**

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

Capitalised terms used but not defined herein shall have the meanings ascribed to such terms in the Process Memorandum.

**Annexure IV**  
**CONFIDENTIALITY UNDERTAKING BY BIDDER**

To,

Mr. Dhinal Shah  
Liquidator - Innoventive Industries Limited  
C/O #601 & 602, 6th Floor, Nucleus Mall,  
1 Church Road, Camp,  
Pune - 411001, Maharashtra, India.  
(**"Liquidator"**)

SUBJECT: UNDERTAKING BY THE BIDDER TO MAINTAIN CONFIDENTIALITY

1. I/We understand that
  - a. Liquidation proceedings have been initiated for Innoventive Industries Limited ("**Company**") as per provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**"), by an order dated 8 December 2017 ("**Order**") of the National Company Law Tribunal, Mumbai ("**NCLT**").
  - b. Pursuant to the Order, the Liquidator has issued a process memorandum dated 14<sup>th</sup> June 2021 ("**Process Memorandum**") for E-Auction of the Assets of the Company (as defined in the Process Memorandum).
2. I hereby declare and undertake that
  - a. I, [*Insert the name of the Bidder*] am interested to submit a Bid in the E-Auction as per the terms and conditions mentioned in the Process Memorandum;
  - b. All information furnished regarding the Company or its Assets pursuant to the Process Memorandum shall be governed by the provisions of the confidentiality undertaking ("**Confidentiality Undertaking**") by the Bidder;
  - c. I am aware that the Process Memorandum has been issued only for the purpose of the E-Auction and the information contained in the Process Memorandum and/ or shared pursuant to the Process Memorandum is Confidential Information;
3. I/We note, understand and acknowledge that
  - a. The terms and conditions of the Process Memorandum should be read together with the relevant provisions of the IBC, the Liquidation Process Regulations and the Applicable Laws. No representation or warranty, express or implied, is given by the Liquidator, or his advisors or any of their partners, directors, officers, employees, advisors or agents as to the accuracy or completeness of the contents of the Process Memorandum or any other document or information supplied (including information in the virtual data room), or which may be supplied at any time or any opinions or projections expressed herein or therein;
  - b. The Process Memorandum is a dynamic document and may be updated from time to time till such time as a Bid is selected and approved by the Liquidator.
4. Confidential Information shall mean all information, whether in written, oral, pictorial, electronic, visual or other form, relating, in any manner whatsoever, to the Assets and/or the Company, its employees, directors or any group entity (including any holding, subsidiary, associate, joint venture or related entity) of the Company and/ or in relation to the liquidation process of the Company.

Without prejudice to the generality of the foregoing, Confidential Information includes, without limitation:

- a. The Process Memorandum, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Liquidator or his team members, including external advisors or consultants;
  - b. any information which relates to the business, employees, sales and marketing, operations, pricing arrangements, suppliers, customers, network, finance, technology, corporate, organization, management, strategic initiatives and plans, policies and reports, financial position of the Company;
  - c. any drawing, calculation, specification, instruction, diagram, catalogue, manual, data, templates, models, prototypes, samples, presentations, proposals, quotations, computer programs, software, belonging to or vested in the Company or in which Company has an interest of any kind;
  - d. any unpatented invention, formula, procedures, method, belonging to or vested in the Company or in which Company has an interest of any kind;
  - e. any unregistered patent, design, copyright, trademark including any pending applications and any intellectual or industrial proprietary right, belonging to or vested in the Company or in which Company has an interest of any kind;
  - f. any information belonging to identified third parties with whom the Company had business dealings;
  - g. any proposed business deals, contracts or agreements to which Company is party;
  - h. any information in relation to the Assets, including without limitation, the details provided in Annexure - V.
5. We are executing this undertaking of confidentiality to maintain confidentiality in respect of the Confidential Information.
6. We agree and undertake:
- a. To maintain confidentiality of the Confidential Information and not to use the Confidential Information to cause an undue gain or undue loss to us, yourself or any other person including the Company or any of its creditors and stakeholders;
  - b. Use Confidential Information solely for the purpose of the E-Auction and not for any other purpose;
  - c. To comply with provisions of law for time being in force relating to confidentiality and insider trading;
  - d. To protect any intellectual property and Confidential Information of the Company and its subsidiary company (s) we may have access to;
  - e. Not to share this information/relevant information with any third party; and
  - f. Except as provided herein, we will not disclose the contents of the Confidential Information, as updated from time to time, to any person other than to our associates including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively, our 'Representatives') who need to know such Confidential Information for the purpose of the E-Auction, provided that, such Representatives have been directed to comply with this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives.



7. We accept and acknowledge that the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the E-Auction. Accordingly, we agree and undertake to direct our Representatives to:
  - a. Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including the Company or any of its creditors and stakeholders.
  - b. Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating Confidential Information separate from its own confidential information.
  - c. Use Confidential Information solely for the purpose of E-Auction and not for any other purpose.
8. We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party/person or entity except where the Confidential Information:
  - a. is or becomes publicly available to us or our Representatives without breach of obligations as set out herein;
  - b. prior to its disclosure in connection with the E-Auction, it was already in our or our Representatives' possession;
  - c. prior consent by the Liquidator is provided for disclosure in writing; or
  - d. is required to be disclosed by any applicable law for the time being in force or by any judicial/regulatory authority or pursuant to applicable regulation or professional standard or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).
9. This undertaking of confidentiality shall continue to be in operation, irrespective of whether we are shortlisted as an Eligible Bidder or a Successful Bidder (as defined in the Process Memorandum)
10. We understand and undertake, in the event of not being shortlisted as an Eligible Bidder or a Successful Bidder or the Liquidator or the Adjudicating Authority disqualifying our Bid, or in the event that the Liquidator calls upon us to do so, we shall immediately return or destroy the Confidential Information and any other information provided by the Liquidator or its Representatives, without retaining a copy thereof, in electronic or any other form.
11. We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the Liquidator shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard their interests under this undertaking of confidentiality.
12. For the avoidance of doubt, nothing in this undertaking of confidentiality shall compel the Liquidator to disclose to us, any or all of the Confidential Information requested by us. We acknowledge that the Liquidator shall, at all times during the subsistence of this undertaking of confidentiality, reserve the right to determine, in its sole discretion, whether it shall disclose such Confidential Information (in whole or part) to us.
13. We understand that the Liquidator has not verified or audited the information and the information so provided is based on books and records available with the Company. The Liquidator does not take any responsibility for any decisions made by us based on the information and documents provided to us. We shall exercise our own diligence before making any conclusion or decision.

14. We shall be responsible for breach of any obligations under this undertaking of confidentiality and shall indemnify the Liquidator and/or the Company for any loss, damage and/or costs incurred by the Liquidator and/or Company due to such breach of obligations by us or by any of our Representatives.
15. The terms of this undertaking of confidentiality may be modified or waived only by way of an instrument in writing agreed by us and the Liquidator.
16. We shall not assign or transfer the rights or obligations contained in this confidentiality undertaking or any interest therein without the prior written consent of the Liquidator.
17. No failure or delay by the Liquidator in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any exercise of any other right, power or privilege hereunder.

Capitalised terms used but not defined herein shall have the meanings ascribed to such terms in the Process Memorandum.

We accept and agree above terms.

On behalf of [●]:

Signature: [●]

Place: [●]

Name of signatory: [●]

Date: [●]

Designation: [●]

Company Seal/stamp [●]

**Annexure V**  
**Details of Receivables, Loans and Advances and Claims**

**List of Receivables**

Sr. No.	Div.	Location	Customer Code	Particulars	Amount in INR
1	Tube	Pune	C00086	Arya Rubber Products	37,006
2	Tube	Pune	C00103	AUTOLINE INDUSTRIES LIMITED	45,026
3	Tube	Kolhapur	C00153	BUDHALE & BUDHALE UNIT NO.-4	4,76,386
4	Tube	Export - BESANCON FRANCE	C00160	CAMELIN	84,802
5	Tube	Auragabad	C00230	Divya Industries	60,531
6	Tube	Pune	C00237	Electropneumatics and Hydraulics	59,65,746
7	Tube	Hosur	C00257	FIEM INDUSTRIES LTD UNIT III	75,733
8	Tube	Hosur	C00269	G I AUTO PRIVATE LIMITED	28,762
9	Tube	Pune	C00272	GABRIEL INDIA LTD.	7,24,262
10	Tube	Ghaziabad	C00289	GHAZIABAD PRECISION PRODUCTS P.LTD.	2,63,589
11	Tube	Hosur	C00316	HI-TECH INDUSTRIES	19,368
12	Tube	Bangalore	C00389	KAVIA ENGINEERING PRIVATE LIMITED	19,45,776
13	Tube	Pune	C00402	KOTLING ENTERPRISES	26,131
14	Tube	Aurangabad	C00487	METALMAN AUTO PVT.LTD.(A)	13,87,507
15	Tube	Pune	C00537	OGNIBENE INDIA PVT LTD	99
16	Tube	Auragabad	C00603	PRECISE CUTS (I) PVT.LTD.	37,372
17	Tube	Pune	C00649	RAVIAN ENGG. (I) P LTD	1,48,900
18	Tube	Pune	C00672	S.M. Auto Engineering Pvt Ltd	3,36,255
19	Tube	Pune	C00675	S.M.AUTO ENGINEERING (P)LTD 310	28,930
20	Tube	Aurangabad	C00706	SANDEEP Enterprises	7,90,267
21	Tube	Aurangabad	C00749	SHAMBHAVI WELD TECH	36,056
22	Tube	Auragabad	C00778	SHREE GANESH PRESS- N-COAT.Industr	322
23	Tube	Auragabad	C00780	SHREE GHANSHYAM AUTO PVT.LTD. U-II	92,894
24	Tube	Pune	C00793	SHREE YASH AUTO ANCILLARIES	4,37,926
25	Tube	Pune	C00844	STARWAYS PRECISION PVT. LTD.	2,25,205
26	Tube	Ahmednagar	C00862	SUMESH INDUSTRIES	586
27	Tube & Auto	Aurangabad	C01019, C01020, C01332, C01019, C02329	YESHSHREE PRESS COMPS Pvt Ltd.	51,15,815
28	Tube	Pune	C01025	YOSHIKA ENGG. PVT LTD	3,23,020
29	Tube	Pune	C01233	Rivoltech Auto Engineering Pvt. Ltd	1,68,023
30	Tube	Pune	C01238	SSANYAK ENTERPRISES	5,82,814
31	Tube	Chennai	C01284	AUTOTECH INDUSTRIES (INDIA) PVT.LTD	6,01,188
32	Tube	Hosur	C01329	A E ENGINEERING	3,612
33	Tube	Pune	C01389	Allevard IAI Suspensions Pvt. Ltd.	13,013

34	Tube	Aurangabad	C01440	Varroc Elastomers Pvt. Ltd.	7,89,697
35	Tube	Export -West Yorkshire,England	C01473	Asceros International LTD	26,36,739
36	Tube	Chennai	C01523	PRECISION HYDRAULICS PRIVATE LTD.	5,670
37	Tube	Culcutta	C01563	A.V.M. TUBE CO.	29,52,593
38	Tube	Delhi	C01580	Jai Durga Steels	90,511
39	Tube	Hosur	C01626	SRI BALAJI FABRICATION WORKS	2,23,778
40	Tube	Gurgaon	C01691	AUTOMAX(A UNIT OF OMAX AUTO LTD)	25,953
41	Tube	Auragabad	C01758	Sheet Shapers ( I ) Pvt Ltd.	5,254
42	Tube	Bangalore	C01772	FINE COMPONENTS & TOOLS PVT.LTD	11,05,231
43	Tube	Pune	C01857	KANCHAN PRABHA INDUSTRIES	2,28,404
44	Tube	Kolhapur	C01946	A. G. Forge	6,425
45	Tube	Pune	C01952	AIROTEK SUSPENSION Technologies Pvt	8,51,827
46	Tube	PUNE	C01954	PERFECT TOOLS CENTERE	6,473
47	Tube	Pune	C01992	LIEBHERR CMCTec India Pvt. Ltd	4,509
48	Tube	Auragabad	C02048	Rucha Engineers Pvt.Ltd.(Unit II)	1,430
49	Tube	PUNE	C02066	Balaji Wire Industries	3,863
50	Tube	Palghar	C02116	Subham Engineering Works	3,16,424
51	Tube	Dolvi	C02150	JSW Steel Ltd	27,17,715
52	Tube	Pune	C02158	EMARKONS Auto Components Pvt.Ltd.	54,397
53	Tube	Pune	C02164	S.M.AUTO.ENGG.PVT.LTD.(TRADING DIV)	40,192
54	Tube	Auragabad	C02168	Keshardeep Pressing	2,625
55	Tube	Aurangabad	C02178	SAVITRI ENGINEERING	1,72,236
56	Tube	Nashik	C02179	SNEHAL INDUSTRIES	5,21,707
57	Tube	Pune	C02189	Shree Makar Engineering Pvt Ltd	42,514
58	Tube	Hosur	C02192	YEKO ENTERPRISES PVT.LTD. UNIT-I	44,10,357
59	Tube	Aurangabad	C02193	OMKAR ENGINEERING WORKS	5,16,350
60	Tube	Culcutta	C02195	A.V.M.TUBE CO	5,43,876
61	Tube	NOIDA	C02196	GLOBAL AUTOTECH LTD.	3,668
62	Tube	MOHALI	C02200	Trelleborg Vibracoustic (India)Pvt.	6,11,969
63	Tube	Pune	C02214	SHREE GAJANAN ENGINEERING WORKS	5,75,008
64	Tube	Uttarakhand	C02237	PERFECT DYNAMICS AUTO PRIVATE LTD.	14,628
65	Tube	Pune	C02238	Amruta Engineering	6,66,712
66	Tube	Pune	C02246	Octane Engineers	1,14,940
67	Tube	Pune	C02265	Jayashree Tubestech Component P.Ltd	2,11,964
68	Tube	PUNE	C02269	Dutta Control	1,532
69	Tube	PUNE	C02273	VIMTECH INDUSTRIES	9,855
70	Tube	Ahmednagar	C02274	OM AUTO RODUCTS	1,42,154
71	Tube	GHAZIABAD	C02292	PALI AND SONS	2,146
72	Tube	PUNE	C02293	Accrue Conveyor Products Pvt ltd	4,443
73	Tube	Aurangabad	C02299	Rucha Engineers Pvt Ltd-Unit VII	70,694
74	Tube	NASHIK	C02304	EXCIBER	365

75	Tube	Export - Zola Predosa (	C02307	VRM S.p.A.	34,33,906
76	Tube	Gurgaon	C02314	DYNAMIC TRANSMISSION LTD.	3,80,451
77	Tube	Pune	C02328	Pawar Sudam Shankararao	39,955
78	Tube	Hosur	C02334	Shree Automotive Industries	8,37,948
79	Tube	DURGAPUR	C02341	GE POWER INDIA LIMITED	2,867
80	Tube	THIRUVALLUR	C02353	Win Win Industries Pvt.Ltd.	177
81	Tube	FARIDABAD	C02358	YOGESH HYDRAULICS PRIVATE LIMITED	2,544
82	Tube	Export - BASINGSTOKE	C02367	Benteler Distribution Limited	62,13,723
83	Tube	Mumbai	C02377	Bansari Steel traders	15,333
84	Tube	Mathura	C02390	Jindal Quality Tubular Ltd.	63,024
85	Tube	Pune	C02392	POSCO INDIA PUNE PROCESSING CENTER	1,34,495
86	Auto	Pune	C00123, C00121	BAJAJ Auto Ltd	1,11,75,495
87	Auto	Pune	C00428	LEELA STEEL TRADING CORPORATION	2,10,14,505
88	Auto	Pune	C01271	ANKIT SALES	21,160
89	Auto	PUNE	C01829	ACCURATE AUTO SPARES	32,352
90	Auto	Pune	C01918	Rinder India Pvt Ltd	15,31,476
91	Auto	Kancheepuram	C01973	AAM India Mfg. Corp. P Ltd.	1,69,523
92	Auto	Pune	C01976, C01847	RELIABLE AUTOTECH PVT LTD	15,39,910
93	Auto	Pune	C01986	Cosma International (India)Pvt.Ltd.	31,28,093
94	Auto	Pune	C01993	Aurangabad Electricals Ltd. PLANT V	56,65,556
95	Auto	Pune	C02109	SAIKRUPA ENTERPRISES	36,717
96	Auto	Aurangabad	C02168	Keshardeep Pressing	45,551
97	Auto	Aurangabad	C02191	UMASONS AUTO COMPO PVT LTD	4,28,261
98	Auto	PUNE	C02210	VAISHALI ENTERPRISES	13,645
99	Auto	PUNE	C02220	G R ENTERPRISES	33,093
100	Auto	Ahemdabad	C02233	SUNRISE ENTERPRISE	1,93,786
101	Auto	PUNE	C02249	A.K.ENTERPRISES	76,134
102	Auto	PUNE	C02250	VIJAY ENTERPRISE	14,687
103	Auto	PUNE	C02351	SHANKESHWAR AUTO CARE	11,502
104	Auto	Pune	C02374	AMIT ENGINEERS	3,22,212
105	Auto	Mattighoffen	C02381	KTM AG	1,227
106	Auto	Pune	C02383	RASIKA INDUSTRIES	10,61,264
107	Auto	Mumbai	C04953	Sojitz India Private Limited	32,961
108	Auto	Pune	C05399	UNIQUE PRESSINGS UNIT- II	24,592
109	Auto	Binan	C05454	KTM ASIA MOTORCYCLE MANUFACTURING I	5,841

### List of Loans and Advances

Sr. No.	Name of Party	Amount in INR
1	Lucid Sysco Solutions	1,50,000
2	Sai Enterprises	1,08,176
3	Shree Chintamani Construction	1,35,19,176
4	Nirmal Group	30,57,92,315

5	Steel Engineering	7,60,68,713
6	Grauer & Weil (India) Ltd	53,78,824
7	Nagpur Pollution Control Co Pvt Lt	7,25,000
8	R V Technoproducts Pvt Ltd	33,74,446
9	Smw Enterprises	43,386
10	Shri Sai Krupa Industries	28,439
11	Accurate Autocomps	1,571
12	Automotive Research Association Of India	8,961
13	Chinmay Industries	18,43,352
14	Gvl Electro Controls Private Limite	20,50,000
15	Hind Industries	50,000
16	Induction Heater Services	10,034
17	Krushnai Complex	4,55,000
18	Macpower Cnc Machines Pvt Ltd	62,495
19	Matharoo & Matharoo Inc	33,916
20	Servomax Marketing Pvt Ltd	75,938
21	Sneash Software	22,500
22	Suraj Auto Components	83,391
23	Vedant Equip Sales & Service P Ltd	42,802
24	Vipul Patil	85,102
25	Bhushan Steel Limited	1,40,60,177
26	Essar Steel India Limited	9,14,56,270
27	Garnet Tools	9,690
28	Greeps Constructions Pvt Ltd	1,97,802
29	Imrb International	3,371
30	Innova Rubber Pvt Ltd	60,45,556
31	Intact Automation Pvt Ltd	1,102
32	Interport Global Logistics Pvt Ltd	28,990
33	J B Industries	1,386
34	Jitendra Palande	1,09,555
35	Jsw Steel Ltd	1,01,07,789
36	Kainya Steel Corporation	1,97,11,589
37	Kartik Enterprises	1,64,983
38	Ksp Auto & Forge Pvt Ltd	41,20,010
39	Laresang S P M	1,23,58,281
40	Magic Cars	21,78,000
41	Maharashtra Seamless Limited	46,49,152
42	Mitsui & Co , Ltd	35,715
43	Mubarak Khan	45,000
44	Nilanjalam Motors	21,53,149
45	Posco India Pune Processing Center	79,223
46	Ramakant Electricals	24,180
47	S S Engineers & Consultants	4,11,59,834
48	Sarang Industries	1,21,28,679
49	Sathya Sai Carriers	25,030
50	Savi Manufacturer	1,75,000
51	Sharma & Co	2,250
52	Sharp Sales Corporation	1,68,177
53	Shree Ganesh Enterprises	11,445
54	Shree Sai Enterprises	766
55	Shree Shaneshwar Enterprises	5,89,825
56	Shree Venkatesh Steel Limited	1,882
57	Star Enterprises	28,039

58	Sukumaran	49,500
59	Supreme Enterprise	15,000
60	Tanna Sales Corporation	364
61	Trimurti Enterprises	2,646
62	Veritable Exim Solutions Pvt Ltd	18,700
63	Vijay Enterprises	66,444
64	Vincotte International India Assess	5,000
65	Zenith Birla(India)Limited	36,30,869
66	Navbharat Builders	1,22,49,966
67	Ajaniya Life Care	50,00,000
68	Amar Cere Loan And Advances	1,00,00,000
69	Beijing Guo Mao Cheng Imp	65,69,806
70	China National Heavy Machinery Rese	2,26,79,920
71	Kiva Loans And Advances	55,00,000
72	Kumar Motors Pvt Ltd	8,70,03,375
73	Lemon Grass	1,75,00,000
74	Monarch Self Adhesive Tap	31,89,266
75	Navbharat Builders	5,00,00,000
76	Phoenix Erectors Pvt Ltd	9,32,42,735
77	Shree Paras Sales Loans And Advance	20,00,000
78	Yashraaj Ethanol Processing Pvt L	2,02,56,386
79	Shri Sai Krupa Industries	43,551
80	A Subramonian	72,000
81	Abhay Kulkarni	15,000
82	Adhunik Transport Organisation Ltd	4,027
83	Aim Filtertech Pvt Ltd	12,11,853
84	Ajinkya Engineering Co	11,286
85	Ametek Instruments India P Ltd	2,206
86	Andys Corporation	2,00,000
87	Anucool Industrial Aids Pvt Ltd	2,055
88	Arhan Technologies Pvt Ltd	20,000
89	Ashutosh Mantri	6,750
90	Ashwari Enterprises	2,19,000
91	Atlantis Precision Gears	1,770
92	Atlas Shipping Services Pvt Ltd	3,11,323
93	Auroscient Outsourcing Ltd	73,000
94	Avinash Adige	14,336
95	Balaji Abasan Pvt Ltd	21,592
96	Berlin Machine Corporation	14,935
97	Bharath Ghorpade	48,240
98	C I Kotecha & Co	77,006
99	Capital Construction Pvt Ltd	78,09,707
100	Competent Services	2,50,000
101	Deccan Water Treatment Pvt Ltd	5,625
102	Deep Thread Grinding Industres	5,750
103	Dehu Engineering (Ind ) Pvt Ltd	1,99,699
104	Demag Cranes & Components(l) P Ltd	8,27,604
105	Deshmukh Enterprises	6,026
106	Divya Electrotechnica Pvt Ltd	1,40,380
107	Domino Printech India Pvt Limited	8,066
108	Essar Steel India Limited	97,27,392
109	Everest Industries Limited	3,376
110	Fabricon Systems	8,34,347

111	Fastrac Solutions	1,10,656
112	Foresight Enterprises	1,44,900
113	G S Mechanical Works	5,391
114	Ganesh Bharekar	50,000
115	Gargi Biotech Pvt Ltd	89,45,880
116	H C & Company	1,348
117	Hemant Devnarayan Barod	33,320
118	Hindustan Steel Trading Company	37,020
119	Hy Power Clamps Pvt Ltd	22,833
120	Imi Machine Tools Pvt Ltd	2,743
121	Indian Steps & Business Incubators	4,17,600
122	Inductotherm (India) Pvt Ltd	13,38,560
123	Indus Intermodal Carriers (Bombay)	2,27,817
124	Ingersoll Rand (India) Limited	12,134
125	Innovative Solutions	2,17,332
126	Innovators	40,466
127	Inox Air Products Ltd	2,573
128	Intel Inc	18,00,000
129	International Tubes Associates	7,000
130	Intertex Private Limited	4,00,00,000
131	Jeena & Company	4,718
132	Jijamata Hospital	7,530
133	Jtl Infra Limited	86,044
134	Kaizen Corporate Services Limited	1,36,184
135	Karma Roadways	6,540
136	Kiran Industries	7,98,074
137	Labatt Power Equipments Pvt Ltd	2,59,00,000
138	Laxman Nathuji Sankade	18,000
139	Lighthouse Advisors (Indai) Pvt Ltd	51,626
140	Loha Ispaat Ltd	94,634
141	Lotus Ind Aids	17,782
142	M P Engineering Works	4,956
143	Maharudra Dake	30,000
144	Maitreyee It Services Pvt Ltd	1,18,146
145	Managerial Excellence Resource Cent	53,000
146	Miracal Marketing	10,00,000
147	Mohamadi Glass	35,000
148	Mona Marketing	3,600
149	Motherson Advanced Tooling Solution	1,815
150	Nanasaheb Gangadhar Vayavale	2,00,000
151	Narendra Kulkarni	1,35,017
152	Neelyog Engineers	17,301
153	Neeti Logistics	6,275
154	Neptune Systems	1,73,599
155	Newton Software Pvt Ltd	46,741
156	Nikhil Shah	46,560
157	Nitin Y Pandit	13,430
158	Om Engineers	17,172
159	Pandey Brothers Sales & Services Pv	31,488
160	Param Sales	26,377
161	Parmanand Prasad	19,815
162	Prashant Enterprises	33,950
163	Precision Machine Works	2,50,000



164	Precision Products Marketing Pvt Lt	71,695
165	Progressive Steel Processors Pvt Ltd	3,74,88,740
166	Raj Devendra Construction Pvt Ltd	43,75,19,174
167	Rajesh Kharate	6,000
168	Rajesh Shah	70,000
169	Roop Polymers Limited	4,25,298
170	Royal Sundaram Alliance Ins Compan	87,165
171	S M Engineers	32,449
172	S Rukmani	6,500
173	Sachin Shantaram Khot	5,000
174	Sainest Tubes Pvt Ltd (7star)	80,953
175	Sandeep Jadhav	1,050
176	Sandeep Pail	3,322
177	Sanjivani Dayanand Gaikwad	19,800
178	Sankalp Industries	14,91,893
179	Saptshrungi Engineering Works	26,78,812
180	Sas Engineering	36,495
181	Schenker India Pvt Ltd	16,915
182	Servomax India Ltd	7,978
183	Sharp Engineers	60,000
184	Sharp Ex Enterprises	3,848
185	Shree Krishna Ispat	5,246
186	Shree Metal ( Mujabi ) Pvt Ltd	6,214
187	Shree Precoated Steels Ltd	28,915
188	Shri Om Sai Engineering	55,434
189	Shriram Enterprises	2,000
190	Shriyantra Automation	3,375
191	Sigma Industrial Corporation	2,48,545
192	Sinewave Computers Services Pvt Lt	3,371
193	Somnath Chavan	6,200
194	Source Genie Consulting P Ltd	23,93,422
195	Sripriya Carriers	3,03,352
196	Srushti Enterprises	39,024
197	Su Vision Power Services	7,000
198	Summit Corporation Pvt Ltd	2,72,200
199	Super Crane Industries	5,119
200	Susheel Engineering Corporation	18,613
201	T K Ispat Pvt Ltd	1,678
202	Theis Precision Steel India Pvt Lt	11,926
203	Universal Somp General Insurance	37,18,987
204	Ved Automation Systems	12,77,722
205	Vijay Nipunge	25,000
206	Vijaylaxmi Steels	9,619
207	Vilas Halande	15,255
208	Vinod Engineers	53,000
209	Vns Industries Pvt Ltd	14,222
210	Yashoday Engineers Pvt Ltd	6,26,11,772
211	Yuvraj A Jadhav	25,000
212	Zoho Corporation Private Limited	2,960
213	A G Pipe	77,829
214	Aadit International	19,89,040
215	Accord Engg Work	6,86,916
216	Accruate Enterprises	2,30,401

217	Accurate Electrical	6,82,005
218	Ajs Impex Pvt Ltd	2,66,92,756
219	Alf Engineering Pvt Ltd	7,04,92,115
220	Allied Electric Industries	6,78,337
221	Ambika Industries	8,12,765
222	Anmol Steelprocessors Pvt	24,04,750
223	Anuj Engineers	2,990
224	Auto Craft	3,70,380
225	Auto Tech Industries	29,979
226	Autocomp Corporation Pansa	11,14,093
227	Automotive Ancillary Serv	3,23,953
228	Avon Tube Tech Pvt Ltd	15,26,608
229	Baba Lamination	5,13,954
230	Bajaj Auto Limited	1,12,25,662
231	Baker Gauges India Pvt Ltd	85,269
232	Balson Engg	8,46,148
233	Bhagirathi Engineering	57,079
234	Bhikabhai Gordhandas And	1,50,51,183
235	Blackburn Metals	15,295
236	Boxpack Engineering	70,000
237	Central Workshop (M S R T	17,98,260
238	Cnk International	6,62,532
239	D M Engg Products	4,68,271
240	D M Tools & Components	1,91,581
241	Deepa Panels Pvt Ltd	8,837
242	Dhanashree Enterprises	1,34,997
243	Dhanyasree Precision (Pvt	23,23,824
244	Dial Engineering Services	3,997
245	Duro Shox Pvt Ltd (Divisi	1,978
246	Emkay Automobile Industri	51,219
247	Endurance Systems India P	1,20,119
248	Excell Auto Engg Pvt Ltd	13,59,076
249	Faurecia Auto Do Brasil L	66,473
250	Feelfresh Agro Industries	99,181
251	Five Ess Precision Compon	15,72,445
252	Fleetgaurd Filers Pvt Ltd	2,99,011
253	Friends Engg Company	26,578
254	Front Line Multi Tech Pvt	9,496
255	Fuma Umbrella Private Lim	48,830
256	Galaxy Conveyors Pvt Ltd	2,20,072
257	Globe Tech Auto	43,319
258	Gtec	3,690
259	Gun Carriage Factory	17,907
260	Gupta Enterprises	55,000
261	Harsah Weels Movers P Ltd	9,42,482
262	Harsha Engg Works	1,01,526
263	Hi - Tech Metal Formings	23,032
264	Hisar Steel	1,19,397
265	India Forge & Drop Stampi	1,03,661
266	Industrial Products Comp	4,71,051
267	J K Steels	4,62,731
268	Jai Balaji Industries	3,277
269	Jayabharath Steels	42,37,239

270	Jit Auto Comp	12,00,754
271	Jrd Enterprises	1,22,808
272	Jvm Steels Pvt Ltd	13,22,568
273	Kailash Engineering Works	5,78,935
274	Karan Automotive Pvt Ltd	2,42,680
275	Khanna Auto Delta Steel P	1,99,50,491
276	Kishor Engineering Works	46,86,564
277	Kuber Engineering Pvt Lt	2,04,632
278	Leela Steel Trading Corpo	1,05,11,917
279	Mac Steel Pvt Ltd	1,16,801
280	Machanical Engineers	1,14,131
281	Malken Engg P Ltd (Sheet	1,00,000
282	Maruti Autofab	2,24,101
283	Maxtech Sintered Product	10,620
284	Metlon Engineers Pvt Ltd	4,13,412
285	Micro Systems	9,22,873
286	Minda Corporation Ltd	10,193
287	Mistry Engineering	2,90,507
288	Navbharat Builders	13,10,84,478
289	Neelson Industries	1,09,206
290	New Tradelink Impex Pvt L	39,80,694
291	Nirmiti Precision P Ltd	7,668
292	Nkb Metal Deals (India)Pvt Ltd	16,39,818
293	North Star Tubes (P) Ltd	31,98,577
294	Om Technocraft Pvt Ltd	9,89,407
295	Omega Tubes Profiles Pvt Ltd	29,830
296	Oriental Metal Works	3,13,684
297	Panorama Automotive Indus	1,33,808
298	Panse Autocomps Pvt Ltd	1,20,540
299	Patel Auto Center	4,77,755
300	Pcm & P Ltd	1,01,652
301	Pioneer Industries	14,89,842
302	Premier Industries	1,32,129
303	Presturn Industries	12,31,086
304	R S B Metal Corporation	13,508
305	Raj Industries	1,00,000
306	Rajesh Engineering Works	7,44,976
307	Rane(Madras)Mysore Limited	6,27,871
308	Rasandhik Auto Components	11,83,814
309	Rasandik Engineering Indu	12,84,416
310	Relianz Metal Ind	62,578
311	Renuka Industries	2,86,383
312	Richa Steels	62,282
313	Ritesh Electrical	2,11,599
314	Rojee Tasha Stamping Pvt Ltd	1,95,031
315	Rollex Auto Pvt Ltd	4,09,570
316	S M Engineering Works	1,85,060
317	S M Enterprises	1,30,103
318	S M Precision	1,39,582
319	San Vin Agro Empliments	3,466
320	Sanjeev Steel Drum	3,30,323
321	Sanjog Green House	60,255
322	Sanmati Pressings Pvt Lt	8,13,923

323	Semco Electric Pvt Ltd	7,730
324	Seven Star Electrodes Pvt Ltd	1,24,79,347
325	Shah Steel Corporation	1,02,92,342
326	Shambhavi Weld Tech	1,02,736
327	Shambhivai Metal	4,88,410
328	Sharda Motor Industries L	35,284
329	Shree Ganesh Industries	97,762
330	Shree Ganesh Pressing & F	76,169
331	Shree Raghaviendra Enterp	3,99,697
332	Shri Padmawati Auto Compo	79,458
333	Siddharth Pressings (I) P	14,356
334	Spring India	4,96,257
335	Sri Krishna Sales Corpora	52,84,009
336	Srivari Metal Works (P) L	13,87,183
337	Starways Industries	24,018
338	Sterling Inflow Tech Pvt	5,30,797
339	Super Sales Agencies	37,71,742
340	Supertharrm Engineers Pvt	1,00,000
341	Suresh Press Works	4,57,960
342	Suresh Steel Tubes	77,763
343	Surin Automotive Pvt Ltd	3,31,333
344	Svm Auto Products	69,14,200
345	Syndicate Exhaust Systems	2,35,609
346	Systematic Steel Industri	40,26,067
347	Tapovan Auto Tech Pvt Ltd	12,291
348	Tc Springs Ltd	40,846
349	Teco Industries	19,22,860
350	Tenneco Automotive India	1,03,180
351	Thai Summit Neel Auto P L	72,014
352	Traffic Safety Devices &E	5,33,915
353	Universal Construction Ma	6,39,467
354	Utcon Engineers Pvt Ltd	1,19,474
355	V R Industries	1,37,914
356	Velmo International ltd	94,95,668
357	Venkateshwar Auto Compone	59,531
358	Vidhyut Steel Tube	26,62,152
359	Vikas Autos (Regd)	4,65,965
360	Vinkay Auto Pvt Ltd	6,419
361	Vishwalaxmi Industries	23,589
362	Xlo India Limited	14,26,349
363	Yuvraj Auto Pvt Ltd	12,79,888
364	Amol Industries	63,695
365	Dolphin Automation Pvt Ltd	14,850
366	Hi Tech Engineers	10,113
367	Itl Industries Limited	1,24,884
368	Narendra Kumar Jain	9,12,190
369	Planet Tools	25,00,000
370	Pradeep Satam	7,790
371	Purafil Engineers (I) Pvt Ltd	17,720
372	Pvss Cranes And Componants	59,129
373	Satish Patil	1,17,171
374	Satya Prakash	19,638
375	Smith Industries	25,173

376	Sumadhu Engg Industries	91,082
377	Yantra Automation Pvt Ltd	8,639
378	Yogi Enterprises	53,253
379	Accurate Autocomps	92,362
380	Airmax Pneumatic Ltd	25,000
381	Apex Electricals	46,476
382	Aquarius Chemicals	3,029
383	Ashwinkumar & Co	28,123
384	Bhavani Enterprise	4,386
385	Bhushan Power & Steel Limited	1,64,316
386	Bombay Stock Exchange Of India Ltd	12,466
387	Brookon Technologies Pvt Ltd	36,948
388	Central Depository Services (India)	86,655
389	Cranedge India Pvt Ltd	8,619
390	Crawford Bayley & Co	1,30,55,556
391	Crescendo Worldwide	1,000
392	Dsk Motors Ltd	2,960
393	Eilisys Technologies Pvt Ltd	3,477
394	Excel Enterprises	18,699
395	Fluent Hydrosystems Pvt Ltd	87,170
396	Fluid Power And Control Corporation	10,865
397	Future Generali India Insurance Com	1,13,697
398	G N Chavan	1,933
399	Gurudatta Trading Company	4,550
400	Haridarshan Steel Pvt Ltd	2,29,201
401	Icon Infoline Pvt Ltd	3,907
402	Iqbal Shaikh	17,500
403	K E M Hospital	622
404	Karvy Computershare Private Limited	8,475
405	Km Enterprises	1,342
406	Matharoo & Matharoo Inc	1,16,162
407	Mauli Engineers	1,43,431
408	Max Spare Limited	48,874
409	Maxflow Controls (I) Pvt Ltd	13,841
410	Mehul Enterprises	5,239
411	National Securities Depository Ltd	78,375
412	New Tech Engineers	1,96,726
413	Nish Enterprise	11,060
414	Omkar Engineering Works Pvt Ltd	6,979
415	Opeworks Solutions Pvt Ltd	1,200
416	Orbit Techsol (W) Pvt Ltd	40,810
417	Palak Tours & Travels	1,06,317
418	Parmar Steel	90,321
419	Pennar Industries Limited	1,75,000
420	Phoenix Enterprises	7,95,474
421	Poona Club Ltd	2,05,810
422	Pradeep Polyflex Pvt Ltd	41,803
423	Pravin Airconditioning	1,400
424	Rajdeep Industrial Products Pvt Ltd	3,872
425	Raka Oil Company	1,12,740
426	Ramsubhag Yadav	2,310
427	Ravik Engineer (P) Ltd	1,33,502
428	Rayka Enterprises	10,897

429	Rohan Enterprises	53,080
430	Safepack Industries Limited	85,151
431	Sangam Industries	67,474
432	Saransh Adds	7,95,660
433	Sawant Enterprises	874
434	Sca It Infrastructure Private Limit	400
435	Shanthi Gears Limited	86,199
436	Shree Sai Marketing	1,385
437	Shree Tube Mfg Co Pvt Ltd	1,06,980
438	Smash Wires Pvt Ltd	404
439	Suhner India Pvt Ltd	64,763
440	Sujata Computers Private Limited	50,000
441	Suntec Engineering Corporation	7,491
442	Super Mark Corporation	7,323
443	Swayamsiddaha Mahila Utkarsha Found	1,48,688
444	Trio Radio & Electronic Corp	8,172
445	Tristar Hydrotech Engineering (P) L	1,090
446	Unitherm	3,761
447	Uttam Galva Steels Ltd	1,75,297
448	Vasant Engineers	1,18,548
449	Vedant Equip Sales & Service P Ltd	4,63,535
450	Veekay Technology	37,665
451	Vodafone	49,110
452	Weldcon India Private Limited	70,580
453	Yogi Engineers	9,608
454	Membrane Filter I P Ltd	3,54,17,724
455	Dep. with saraswat /Pagaria Agro/ Chakan Roller	68,00,000
456	Sankalp Engineering and Service Pvt Ltd	5,10,61,270

## List of Claims

Sr. No.	Case No. & Type	Court Name	Parties	Amount Involved (In Rs.)	Brief Summary
1	SCC No. 1019/2015	Cantonment	Innoventive Industies Limited V/s. Yashraj Ethanoll Processing Private Limited	Rs. 19,82,495.95/-	Complaint under Sec.138 of N.I. Act
2	SCC No. 3096/2015	Cantonment	Innoventive V/s. Lemon Grass Hospitality	Rs. 36,56,655/-	Complaint under Sec.138 of N.I. Act
3	SCC No. 2689/2016	Cantonment	Innoventive V/s. Lemon Grass Hospitality	Rs. 36,56,655/-	Complaint under Sec.138 of N.I. Act
4	SCC No. 5172/2013	Mantri, JMFC Pune	Innoventive Industies Limited V/s. Yashraj Ethanoll Processing Private Limited	Rs. 2,00,00,000/-	Complaint under Sec.138 of N.I. Act
5	SCC No. 43867/2009	Dange	Innoventive Industies Limited V/s. Uttamrao Shinde	Rs. 10,00,000/-	Complaint under Sec.138 of N.I. Act
6	SCC No. 43868/2009	Dange	Innoventive Industies Limited V/s. Uttamrao Shinde	Rs. 11,00,000/-	Complaint under Sec.138 of N.I. Act
7	SCC. No. 25219/2015 (previously 1439/2013)	Ramdin, JMFC Pune	Innoventive Industries Ltd. v/s Midfield Industries	Rs.1,17,74,770/-	Complaint under Sec.138 of N.I. Act
8	RCC No. 226/2007	Shirur (Khan Court)	Shirur (Karwande Court)		Complaint under Sec.419, 420, 465, 467, 468, 471, 474 read with Sec.34 of the IPC
9	RCS No. 284/2008	Shirur (Khan Court)	Innoventive Industries Ltd. v/s.Surekha Pwar & Ors.		Suit for Permanent Injunction
10	RCS No. 872/2014	Khanwe	Surekha Pawar v/s. Innoventive Industries Ltd. & Ors.		Suit for Declaration
11	SCS No. 648/2012	Salunkhe	Innoventive Industries ltd. v/s. Rohit Mehta	Rs. 100,00,00,000/-	Suit for compensation & damages (defamation)
12	Misc. Civil Application No. 6/2015 (In M.A. No. 375/2014) and Misc. Civil Application 448/2013	Yavalkar	Innoventive Industries Ltd. v/s Capital Constructions	Rs. 5,00,00,000/-	Application for Review of Order dated 16/04/2015 passed by the Court in original Misc. Application No. 375/2014 directing Innoventive to furnish Bank Guarantee of Rs. 5,00,00,000/-
13	Execution Proceeding No. 957/2013	Gwalani	Capital Construction Pvt Ltd Versus Innoventive Industries Ltd	Rs. 4,85,50,922/-	Execution proceeding for Recovery of amount granted in Arbitral Award i.e. Rs. 4,85,50,922/-
14	Misc. Civil Application 448/2013	Yavalkar	Innoventive Industries Ltd Versus Capital Constructions Pvt Ltd		Application under Scetion 34 of the Arbitration and Conciliation Act for setting aside Arbitral Award

15	Spl. Summary Suit No. 184/2016	Dindokar	Innoventive Industries Limited Versus Kunal Industries Private Limited	Rs. 6,84,034.05/-	Summary suit filed for recover of money
16	Company Petetion No 468 of 2013	Bombay High Court	Innoventive Industries Limited versus Kumar Motors Private Limited		Order passed on 28th February 2019 by Bombay High Court for appointment of official Liquidator

**Annexure VI  
Details of Investments**

Sr. No.	Name and Address of Company	CIN/GLN	Relationship with IIL	% shares held
1	Seven Star Electrodes Private Limited Office number 604, Nucleus Mall, 1 Church Road, Camp, Pune411001	U29299MH1996-PTC098751	Subsidiary	99.99%
2	Arihant Auto Components Private Limited Gat No. 55/2 and 56/3, Shikrapur Chakan Road, Taluka Shirur, Taluka Shirur, Pune 412208	U34300PN2006-PTC021954	Subsidiary	99.99%