

E-Auction Documents
Dooteriah & Kalej Valley Tea Estate Private Limited,
Corporate debtor CIN NO. - U70109WB1983PTC035764
Regd. Office of the company: 1004-05 Krishna Building, 224 AJC Bose Road
Kolkata, West Bengal, India, 700017.

Basic timeline for participation in the E-auction process.

Sr. No	Particulars	Block
1	Date of Publication of Sale Notice and E-auction Process Document	22/07/2026
2	Inspection or due diligence of assets under auction.	From 23rd July 2026, 11 am to 13th August 2026, 5 pm with prior intimation
3	Prospective bidders shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code and deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform.	24th July 2026, 11 am to 14th August, 2026 5:00 PM
4	Date and Time of Auction	<u>The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 17th August, 2026 (Monday) from 11.00 AM to 2.00 pm (Unlimited extension of 5 minutes)</u> The e-auction shall be conducted by the Liquidator through the BAANKNET e-auction platform at https://baanknet.com on 17th August, 2026 (Monday) from 11.00 AM to 2.00 pm (Unlimited extension of 5 minutes)
5	Address and email of liquidator	Siddha Weston, 9 Weston Street, Suite No 134, Kolkata -700013 ip.dkvte@gmail.com

Issued by:
Sanjeev Jhunhunwala Liquidator
Siddha Weston, 9 Weston Street,
Suite No 134, Kolkata -700013
In the matter of M/s. Dooteriah & Kalej Valley Tea Estate Private Limited
(Under Liquidation Process)
REGD NO - IBBI/IPA-001/IP-P00325/2017-18/10595
AFA VALID UPTO 30-06-27

Correspondence Email: ip.dkvte@gmail.com

DISCLAIMER

1. This "Auction Document" is issued by **Mr. Sanjeev Jhunjhunwala**, having **IBBI Reg. No.: IBBI/IPA-001/IP-P00325/2017-18/10595**, the Liquidator appointed by Honorable NCLT, KOLKATA bench, in the matter of **M/s. Dooteriah & Kalej Valley Tea Estate Private Limited.**, having **CIN No.- U70109WB1983PTC035764** (In Liquidation) for general information purposes only.
2. The purpose of this document is to lay out the process for submitting the E-Auction Bids for the purchase of the assets of the company i.e. **M/S. Dooteriah & Kalej Valley Tea Estate Private Limited.** (in liquidation) (the "Company") Sale of the assets of the Corporate Debtor in a Slump sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016, in accordance with IBC, Liquidation Regulations, applicable law and NCLT order dated 10.06.2026.
3. Important: This is not a sale of the corporate debtor as a going concern or as a continuing juristic entity. The purchaser shall acquire only such assets and rights as are legally vested in the corporate debtor, form part of the liquidation estate and are capable of transfer under applicable law. No automatic transfer, renewal or continuation of any lease, licence, tea board registration or statutory approval is offered or guaranteed.
4. It is to be noted that no information being provided in this "Auction Document" claims to be comprehensive, independent due diligence of the intended user of this document or the bidder is highly recommended.
5. This 'Auction Document' and information contained herein or disclosed should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient, without prior written approval from the Liquidator.
6. Neither the Liquidator nor Associates, etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this "Auction Document" including for the E-Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.
7. Further, apart from the provisions set out in this "Auction Document" the E-Auction process applicant shall be responsible for fully satisfying the requirements and Provisions of the Insolvency and Bankruptcy Code and of the Insolvency and Bankruptcy Board of India's (Liquidation Process) Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining all requisite regulatory, statutory, governmental, Tea Board, land/revenue, labour and other approvals, if applicable, at its own cost and risk."
8. It is to be noted that by procuring a copy of this "Auction Document" the recipient accepts the terms of this disclaimer, which forms an integral part of this Auction Document and part of all the other terms and conditions of this Auction Document.
9. Under no circumstances shall the E-Auction Participant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his Written Permission.
10. Subject to the Insolvency and Bankruptcy Code, 2016, the IBBI (Liquidation Process) Regulations,

2016, orders of the Hon'ble NCLT and approval of the Committee of Creditors wherever required, the Liquidator reserves the right to amend, extend, defer, suspend or cancel the e-auction process, or reject any bid. Reasons shall be recorded and communicated or reported wherever required under applicable law.

11. The assets, rights and interests of the Corporate Debtor are proposed to be sold by way of a Slump Sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016, as undertaken by the Liquidator in accordance with the Insolvency and Bankruptcy Code, 2016, applicable law and orders of the Hon'ble NCLT.

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

13. 'This Auction Document' is neither an agreement nor an offer by the Liquidator to the Prospective Bidders or any other person. The objective of this Auction Document is to provide interested parties with information that may be useful to them in making their bids. It may be noted that the assumptions, assessments, statements and information contained in the Auction Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Auction Document and may get independent advice from appropriate sources.

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

15. The sale is strictly limited to such assets, rights, interests, licenses, permits, approvals, contractual rights, actionable claims and other properties as are legally vested in the Corporate Debtor and capable of transfer in accordance with applicable law. No automatic transfer, renewal, continuation or confirmation of any lease, license, Tea Board registration, statutory approval, land right, government permission or other regulatory entitlement is represented or guaranteed.

The Tea Board records, RP reply/affidavit, NOC-related papers, lease-related papers, Government/revenue records and other documents are provided only for due diligence. The Liquidator does not certify their correctness, completeness, validity, enforceability or legal effect. Bidders shall independently verify all Tea Board registrations, land/lease records, NOCs, statutory permissions, encumbrances, disputes and transferability. Bidder should make their own due diligence before bidding.

Sale of such legally vested and transferable assets, rights and interests of Dooteriah & Kalej Valley Tea Estates Private Limited (in liquidation), including land/building rights, plant and machinery, securities/financial assets, inventories, actionable claims, contractual rights, licences, permits, approvals and other properties, if any, as may be available to the Corporate Debtor in law, as a composite asset package/slump sale under Regulation 32(b), on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis", strictly subject to applicable law, statutory approvals, competent authority permissions and orders of the Hon'ble NCLT.

The Hon'ble NCLT, Kolkata Bench, by order dated 10.06.2026 passed in I.A. (IB) No. 27/KB/2026 in C.P. (IB) No. 557/KB/2017, has rejected the prayer for sale of the Corporate Debtor as a going concern or as a continuing juristic entity. The present e-auction is therefore restricted to sale of such assets, rights, interests, licences, permits, approvals, contractual rights, actionable claims and other properties of the Corporate Debtor as are legally vested in the Corporate Debtor and capable of transfer in accordance with law, by way of slump sale/composite asset package under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016. Any statutory licence, approval, leasehold right, concession, Tea Board registration, permission or renewal shall remain subject to applicable law and approval of the competent authority. No automatic transfer, renewal, continuation or extension of any lease, licence, permit, Tea Board registration or statutory approval is represented or guaranteed by the Liquidator.

The lease deeds, Tea Board records, Government/revenue records, DM office correspondence, RP reply/affidavit, NOC-related papers, valuation reports, inventory reports, NCLT orders and other documents made available in the data room are provided only for bidder due diligence. The Liquidator does not certify their correctness, completeness, validity, enforceability, subsistence, title effect, transferability or legal consequence. Bidders shall independently verify all land records, lease deeds, lease renewal status, salami/rent/fines/dues, Tea Board registrations, statutory permissions, encumbrances, disputes, possession, transferability and asset condition before submitting the bid.

Certain replies and affidavits of the erstwhile Resolution Professional have also been provided in the Data Room for bidder due diligence. Such documents contain the views of the concerned deponent and shall not be construed as findings or admissions by the Liquidator. All issues arising therefrom remain subject to adjudication by competent authorities.

16. Pending Proceedings and Disputed Rights

Certain assets, leasehold rights, Tea Board records, Government records, registrations, permissions, lease renewals, operational rights, possession, title documents and related matters forming part of or connected with the Corporate Debtor are presently the subject matter of proceedings, correspondence, investigations, replies, affidavits and/or documents before or issued by various authorities including the Hon'ble National Company Law Tribunal, Tea Board of India, Government of West Bengal and District Authorities.

The Liquidator has also received various documents, records, affidavits, replies and communications from different authorities and stakeholders, which have been placed in the Data Room only for facilitating bidder due diligence.

None of such documents shall be construed as admission of title, ownership, validity, legality, transferability, possession, leasehold rights, operational rights or entitlement by the Liquidator.

All such issues remain subject to applicable law and/or adjudication by competent authorities wherever applicable.

17. The documents made available in the Data Room are provided only for information and bidder due diligence. They may contain pleadings, affidavits, replies, correspondence, valuation reports, Government records, Tea Board records, inventory reports, lease documents, title records and other materials received from different persons or authorities. The Liquidator neither adopts nor certifies the correctness, legality or legal effect of such documents. The availability of any document in the Data Room shall not amount to any representation or warranty by the Liquidator regarding ownership, title, possession, validity, transferability, enforceability or legal status of any asset.

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1. INFORMATION MUST BE READ BEFORE BIDDING

- 1.1 *This Auction Document has been issued for carrying out an electronic auction for sale of the assets, rights and interests of the Corporate Debtor by way of a Slump Sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016, undertaken by the Liquidator in accordance with the Insolvency and Bankruptcy Code, 2016 and applicable law and subject to NCLT order dated 10.06.2026.*
- 1.2 *The information provided in this "Auction Document" should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Auction Document and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall always prevail.*
- 1.3 *The information contained in this Auction Document 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 as set out in this Auction Document.*
- 1.3.1 *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 "Auction Document".*
- 1.3.2 *The issuance of this "Auction Document" does not imply that the Liquidator is bound to select a Bidder or to appoint the Highest Bidder as Successful Bidder for the "sale of assets, rights and interests of the Corporate Debtor by way of slump sale under Regulation 32(b)." basis and the Liquidator reserves the right to reject all or any of the Bidders or bids without assigning any reason whatsoever under the provision of Insolvency and bankruptcy code, 2016.*
- 1.3.3 *Each Bidder shall bear all its costs 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, if any, which may be required by the seller or any other costs incurred in connection with or relating to its bid including EMD.*
- 1.4 *The sale of the assets of the Corporate Debtor by way of Slump Sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016 shall be conducted in accordance with the Insolvency and Bankruptcy Code, 2016, applicable law and orders of the Hon'ble NCLT.*
- 1.5 *[BAANKNET: The eAuction Portal for the Indian Banks for selling the Non-Performing Asset \(NPA\), \(https://baanknet.com\)](https://baanknet.com) ("E-Auction Service Provider") has been appointed as the E-Auction Service Provider. The sale of the assets of the corporate debtor will be on an "as is where is and as is what is basis and without any recourse basis" and shall be undertaken by the Agency for and on behalf of the Seller through an e-auction platform provided on the website portal of the E-Auction Service Provider ("Platform"). Other details with respect to the e-auction are as follows:*

Type of Bid	E-Auction
<i>Seller</i>	Mr. Sanjeev Jhunhunwala <i>Liquidator for M/s. Dooteriah & Kalej Valley Tea Estate Private Limited (In Liquidation)</i>
<i>Website of E-Auction Service Provider</i>	<u>https://baanknet.com</u>

Service Provider	In case of any clarification, the Frequently Asked Questions (FAQs) and guidance documents as available on www.ibbi.gov.in may be referred. Further, you may reach out to Ph. No.: +91 8291220220 or Email ID: support.baanknet@psballiance.com
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1.6 All terms and conditions with respect to the sale of the assets of the corporate debtor in a **Slump Sale** basis shall be governed by the directions of the Liquidator, Hon'ble National Company Law Tribunal and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to sale of the assets of the Corporate debtor in a **Slump Sale** basis and it would be open to the Liquidator of the Corporate Debtor to appoint such experts or other persons, "as he may consider necessary, in consultation with the CoC, wherever required under applicable law." so as to enable the sale of the assets of the Corporate debtor in a **Slump Sale** basis.

1.7 In this Auction Document, capitalized terms shall, unless repugnant to the meaning or context thereof, have the meanings assigned to such terms in the body of the Auction Document or in the Annexure thereof. Any reference to this "Auction Document" shall mean this Auction Document including its Annexure, any addenda or amendments to this Auction Document and/ or any other document issued pursuant hereto.

1.8 The Annexure to this Auction Document shall form an integral part of this "Auction Document" and this Auction Document shall always be read in conjunction with the Annexure thereto.

The term "Bidder" or "intending bidder" as used in this "Auction Document" shall mean any person who has successfully submitted a documents in response to the notices dated 22/07/2026 issued by the Liquidator (Hereinafter collectively referred to as the "Sale Notice") in e-auction portal. It is clarified that a **Bidder may submit a bid under this Auction Document only with respect to the purchase of the assets of the corporate debtor** in a Slump Sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, **2016**, (comprising of Expired/unexpired lease right on tea estate land & Building, Plant & Machinery, Securities & Financial Assets) under the Insolvency and Bankruptcy Code, 2016.

1.9 The title documents relating to the immovable properties and the registration documents relating to the properties shall be available on request to the Liquidator at Email id: ip.dkvte@gmail.com

2. KEY DEFINITION

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

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

“Bid” means, any bid submitted by the Bidders as required in terms of this E-Auction Process Information Document and in accordance with the provisions of IBC read together with the Liquidation Process Regulations and the Applicable Laws;

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

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

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

“IBC” shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, 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 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;

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

Successful Bidder” means the Qualified Bidder who has quoted the highest bid amount during the e-auction process and who is declared as the Successful Bidder by the Liquidator after due verification of eligibility and after such consultation with the Committee of Creditors or such committee as may be applicable under the Insolvency and Bankruptcy Code and Liquidation Regulations.

3. INTRODUCTION

- 1. Dooteriah & Kalej Valley Tea Estate Private Limited ("Corporate Debtor" or "DKVTEPL") is a private limited company incorporated on 31st January, 1983, having an authorized capital of INR 2,00,00,000/- (Rupees Two Crore only) and paid-up capital of INR 1,86,94,000/- (Rupees One Crore Eighty-Six Lakhs and Ninety-Four Thousand only). As per the website of Ministry of Corporate Affairs (MCA) the last Annual General Meeting of the corporate debtor was held on 29.09.2017. The last audited financials are for the F.Y. 2017-18 finalized by the Resolution professional in Corporate Insolvency Resolution Process. The descriptions relating to tea estates, leasehold lands, Tea Board registrations, grant areas, factories and other assets are based upon records presently available with the Corporate Debtor, valuation reports and statutory records available to the Liquidator. Prospective bidders shall independently verify all particulars before submitting any bid.*
- 2. Tea Estate company having "four tea divisions/estates/sites namely Dooteriah, Kalej Valley, Peshok and Simripani, and two factories one at Dooteriah and other at Kalej valley at Darjeeling, West Bengal. The Factory at Dooteriah is completely burnt in fire and is not in operational stage.. The operations at gardens were halted due to the local issues like Political strike at Darjeeling from June'17 to November'17. Thereafter, the gardens were not opened due*
- 3. The board of directors (powers suspended) comprise of Mr. Prakash Dharma Murudkar and Mr. Arjun Goswami.*

The descriptions relating to Dooteriah, Kalej Valley, Peshok and Simripani Tea Estates, factories, leasehold lands, grant areas, Tea Board registrations, Government records, valuation reports and inventories are compiled from records presently available with the Liquidator and documents received from various authorities. The Liquidator does not certify completeness, legal validity or transferability thereof. Independent verification by intending bidders is mandatory.

The Liquidator has subsequently received records from the Office of the District Magistrate, Darjeeling regarding Peshok Tea Estate including Government lease sanction, lease dues, salami, rent, penalties and related records. These documents are provided only for bidder due diligence and shall not constitute any representation's that the lease is presently valid, subsisting, renewed, transferable or free from liabilities. Prospective bidders shall independently verify all Government records and statutory requirements before bidding.

- 4. The company is registered in Kolkata (West Bengal) Registrar Office, having its registered address at 1004-05 Krishna Building, 224 AJC Bose Road, Kolkata (West Bengal)- 700017. The registered office is not owned by the company and is currently closed.*
- 5. The application for Corporate Insolvency Resolution Process against the Corporate Debtor was filed by the Mr. Goutam Kumar Roy (Operational Creditor) under section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rules, 2016 and the same was admitted by Hon'ble NCLT Kolkata Bench vide order no. C.P.(IB)/557(KB)2017 dated*

03.10.2017 wherein, Mr. Chhedi Rajbhar, was appointed as Interim Resolution Professional by Hon'ble NCLT, who was directed to take necessary actions in accordance with the relevant provisions of the Insolvency and Bankruptcy Code, 2016. he was replaced with a new Resolution Professional Mr. Surendra Kumar Agarwal by the CoC. However, Mr. Surendra Kumar Agarwal subsequently resigned from the post of Resolution Professional and thereby CoC has appointed Mr. Samya Sengupta as the Resolution Professional to continue the CIRP process. His appointment was confirmed vide order dated 18/05/2018.

6. That Fortune Chemicals Limited had submitted a Resolution Plan dated 10th August, 2018 which was placed before the CoC and was approved with 100% approval. The hon'ble NCLT observed that the priority of payment to workmen was overlooked in the said Resolution Plan. Pursuant to the observation of this Hon'ble NCLT, Fortune Chemicals Limited submitted a Revised Resolution Plan dated 13th September, 2018. By an order dated 26th September, 2018, the said revised resolution plan was approved by this Tribunal.
7. That the terms of the Revised Resolution Plan, Fortune Chemicals Limited failed to comply with the order dated 13th September, 2018 even after multiple reminders by the monitoring committee. That after expiry of 3 years and 263 days from the passing of the order dated 26th September, 2018, no steps had been taken by Fortune Chemicals Ltd to implement the Resolution Plan and as such the Applicant had decided to initiate Liquidation Proceedings of the Corporate Debtor.
8. The liquidation application was filed by UCO Bank (Financial Creditor) before the Hon'ble National Company Law Tribunal (NCLT) and the Hon'ble tribunal vide its order dated 17th October 2025 under I.A. NO. 723/KB/2022 pronounced the order initiating the Liquidation process of the Corporate debtor and appointment of Mr. Sanjeev Jhunjhunwala, IP having registration no. IBBI/IPA-001/IP-P00325/2017-18/10595 as the liquidator in the matter of the CD.

4. TERMS AND CONDITIONS OF THE E-AUCTION

The sale of the Asset/(s) mentioned in this Auction Document and the Notice of Sale dated 22/07/2026 (**"E-AUCTION SALE NOTICE"**) published by the Seller pursuant to the appointment by NCLT, shall be subject to the following conditions and the conditions set out in sales documents:

4.1 Nature and Object of the e-Auction

- (a) The online e-auction sale is with the object of facilitating a free, fair and transparent sale of the Asset/(s) and for achieving the best-possible recovery from the sale of the Corporate Debtor in a **"Slump Sale"** under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016."
- (b) The sale of the assets of the Corporate Debtor in a "Slump Sale" ("under Regulation 32(b), as approved by the Committee of Creditors under Agenda No. 5 by the requisite voting share and undertaken by Liquidator.") under regulation 32 (b) (comprising of Expired/unexpired lease right on tea estate land & Building, Plant & Machinery, Securities & Financial Assets) Regulation 2016" will be conducted in terms of and in compliance with the provisions, rules, regulations and guidelines provided in Insolvency & Bankruptcy Code and guidelines provided by IBBI.
- (c) All conditions of sale of the assets of the Corporate Debtor in a **"Slump Sale"** ("under Regulation 32(b), and undertaken by Liquidator.") under regulation 32 (b) (comprising of Expired/unexpired lease right on tea estate land & Building, Plant & Machinery, Securities & Financial Assets of the IBBI (liquidation Process) Regulation 2016" shall be governed by the directions of the National Company Law Tribunal and in accordance with applicable provisions of law.

4.2 "Exclusions from the Slump Sale / Assets not forming part of the E-Auction Process."

Avoidance (PUFE) application has been filed under section 43 ,45, 66 , any proceeds of the same shall be for the benefit of the secured financial creditor and the surplus if any left shall be distributed in accordance with the section 53 waterfall mechanism. After dissolution of the CD the said application shall be pursued by UCO bank.

- 1) Any realization from the government authorities and any of the parties until the E auction process is completed will not form part of this E-Auction Process.
- 2) If any fixed asset other than that mentioned in the E-auction tender document later unearthed and which was not the part of liquidation estate "shall not form part of the present slump sale and the Liquidator reserves the right to deal with such asset separately in accordance with law."

4.3 Cautions to the Bidders

- (a) The sale of the assets of the Corporate Debtor will be in a **"Slump Sale"** under regulation 32 (b) (comprising of Expired/unexpired lease right on tea estate land & Building, Plant & Machinery, Securities & Financial Assets of the IBBI (liquidation Process) Regulation 2016" and strictly on an **"as is where is, "as is where is, as is what is, whatever there is and no recourse basis."**, **whatever there is and non-recourse"** basis.
- (b) Subject to the Code, Liquidation Regulations, orders of the Hon'ble NCLT and approval of the Committee of Creditors wherever required, the Liquidator may amend, extend, defer, suspend or cancel the process, or reject any bid, for reasons to be recorded wherever required by applicable law.

- (c) *Liquidator shall be responsible to provide only the "available records, , without any representation as to completeness or legal validity.", and prospective or successful bidder may obtain the duplicate copy of missing documents, if any, from respective registering or issuing authority.*
- (d) *Bidders are advised to go through all the terms and conditions of sale given in this Auction Document and also in the Notice of Sale before participating in the online bidding/auction.*
- (e) *"The Successful Bidder shall acquire only such rights, title and interests as are legally vested in the Corporate Debtor and capable of transfer under applicable law" to all the rights of the incumbent holder in respect of the corporate debtor. Details of the corporate debtor as stated in the Notice of Sale and under this Auction Document are as per the details available with the Seller and neither the Seller nor the Agency shall, in any way, be responsible for any variation in the extent of the property of corporate debtor due to any reason.*
- (f) *Certain documents available in the Data Room of auction portal refer to Tea Board registrations, Government correspondence, lease documents, affidavits, replies of the erstwhile Resolution Professional, valuation reports, inventory reports and records received from statutory authorities. These documents are provided solely for due diligence and shall not amount to any representation regarding legal ownership, title, possession, leasehold rights, operational rights or transferability.*

4.4 Inspection of the properties of the corporate debtor or Buyers Beware

- 4.4.1 *Bidders are requested to inspect the entire property of the Corporate Debtor including the area of the land & Building, Plant & Machinery and the other securities and Financial Asset/(s) and satisfy themselves regarding the area, physical nature, condition, extent etc., of the Asset/(s) prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders. Further, the area of the land & building in the "All areas, descriptions and particulars are subject to bidder's independent verification and statutory/revenue/Tea Board records." over what has been presented in the Notice of Sale or this Auction Document and the same must be inspected and verified by the Bidders before participating in the e- auction.*
- 4.4.2 *Bidders are advised/ cautioned to verify with the sub-registrar's office as well as obtain and analyze the revenue records with respect to the properties of the corporate debtor and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc. over the Asset/properties(s) before submitting their bids.*
- 4.4.3 *The Agency/ the Seller shall not be responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Asset/Properties(s).*
- 4.4.4 *Bidders shall specifically verify:*
 - (i) *Government lease records;*
 - (ii) *Tea Board registrations;*
 - (iii) *lease renewal status;*
 - (iv) *outstanding rent, salami, penalties;*
 - (v) *possession;*
 - (vi) *title;*
 - (vii) *statutory approvals;*
 - (ix) *rights under Government leases;*

- (x) labour liabilities;*
- (xi) environmental liabilities;*
- (xii) revenue records;*
- (xiii) factory registrations;*
- (xiv) licences;*
- (xv) operational permissions.*

4.4.5 *Bidders are bound by the principle of caveat emptor (buyer beware).*

4.4.6 *Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the Asset/properties(s).*

4.5 Submission of the Online Form and Earnest Money Deposit

4.5.1 *The auction shall be conducted through <https://baanknet.com>.*

4.5.2 *Each intending bidder shall, pursuant to gaining access to the Platform, provide such details as may be required by the E-Auction Service Provider.*

4.5.3 *Thereafter, the Bidders would be required to upload/ mail as per the guideline of the <https://baanknet.com>.*

Online Bidding

- (a) Bidding will be through the E-Auction Platform.*
- (b) Bidders are cautioned to be careful while entering their bid amount.*
- (c) The Seller and the Agency shall not have any liability towards Bidders for any interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connection, server problems, etc.*
- (d) Any dispute arising from the e-auction shall be governed by Indian law and shall remain subject to the jurisdiction of the Hon'ble NCLT under the Code and other courts or tribunals of competent jurisdiction at Kolkata.*
- (e) A training manual has been uploaded on the website of the E-Auction Service Provider at <https://baanknet.com> intending bidders may avail online training/ demonstration on the e-auction process from the E-Auction Service Provider.*
- (f) Prospective bidders shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the electronic auction platform only.*
- (g) Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform only*
- (h) If the bidder is found ineligible, EMD shall be forfeited.*

4.6 Earnest Money Deposit

- i. Bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform.*
- ii. Bidders should not disclose remittance details of EMD, UTR Code, etc. to anyone else, to safeguard its secrecy.*
- iii. Bidders shall preserve the remittance challan and shall produce the same as and when demanded.*

- iv. *EMD and other amounts paid by the Bidders/ Eligible Bidders/ Successful Bidder to be submitted on e-Auction portal are liable to forfeiture in case of any default or misrepresentation on the part of the Bidder/ Eligible Bidders/ Successful Bidder.*
- v. *if the bidder is found ineligible, EMD shall be forfeited.*

4.7 Reserve Price and Bid Multiplier

The reserve price for the Asset/(s) shall be as per the details set out in Clause 5.1 hereof. The bids shall be in multiples of the amount given in public announcement of the reserve price and the Eligible Bidders shall increase their bids in multiples of that amount or higher than that amount.

a. Duration of Auction sale

- (a) *The auction will be conducted via an electronic auction platform.*
- (b) *Online e-auction sales will commence and be carried out as per the timelines set out in clause 5.2.*
- (c) *The e-Auction shall commence strictly at the scheduled time and at a price equal to the reserve price. Auction/bidding time will initially be for a period of 3 (three) hours and the closing time of the auction is system controlled; the time will get automatically extended by **5 (five) minutes** if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction- sale concludes.*
- (d) *If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding time, each of 5 (five) minutes duration, till auction is concluded.*
- (e) *Eligible Bidders are advised to enter their bid accordingly keeping in mind the 5 (five) minute duration as specified above.*
- (f) *No complaint on the time factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Seller.*

4.8 Intimation to the Successful Bidder

*After the conclusion of the e-auction, the Eligible Bidder submitting the highest bid shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate intimation shall also be sent to the Highest bidder via email ("**Intimation**") and the results of the e-auction would also be displayed through publication on the Platform. The Platform shall also generate an auction outcome report which will be sent to the Agency and Seller. The date of sending the e-mail will be considered as the date of receipt of Intimation i.e. Date of Intimation. The Sale confirmation advise shall be issued to the successful bidder after the verification of the eligibility of the successful bidder and after consultation with the "CoC / Committee as applicable under the IBC and Liquidation Regulations." as per timeline prescribed in the table as per para 5.2.*

4.9 Issuance of Letter of Intent

That as per Schedule-I, sub-regulation 12 of IBBI (Liquidation Process) Regulation, 2016:

On the close of the auction, the Successful bidder shall be invited to provide balance sale consideration within ninety days or such period as mentioned in the auction notice under clause 3, of the date of such demand:

Provided that payments made after thirty days shall attract interest at the rate of twelve per cent.:

Provided further that the sale shall be cancelled if the payment is not received within the period provided under this clause.

Also as per regulation 12E

“In case the highest bidder is found ineligible, the liquidator may, with the approval of the Committee of Creditors with not less than sixty-six per cent voting share declare the next highest bidder as the successful bidder after following the same process as provided under clause (12A) to clause (12E).”

Within three days of declaration of the highest bidder, the Liquidator shall conduct due diligence and verify the eligibility of the highest bidder. The Liquidator shall, within three days of declaration of the highest bidder, conduct due diligence and verify eligibility, and shall place the auction results, details of the highest bidder and such due diligence before the Committee of Creditors. The liquidator declares the highest bidder as the successful bidder or reject such bid, after approval of the Committee of Creditors with not less than sixty-six per cent voting share under the applicable Liquidation Regulations. If a bidder is found ineligible, the earnest money deposited by him shall be forfeited. In case the highest bidder is found ineligible, the liquidator may, with the approval of the Committee of Creditors with not less than sixty-six per cent voting share, declare the next highest bidder as the successful bidder after following the same process as provided under regulation.

Liquidator issue to the Successful Bidder a letter of intent (“LoI”/ “Letter of Intent”), inviting the Successful Bidder to provide balance sale consideration within ninety days or such period as mentioned in the auction Documents/notice. Provided payments made after thirty days shall attract interest @ 12%. The Sales/Letter of Intent shall be treated as cancelled if the payment is not received in full within 90 days.

- a. *This LoI per se does not confirm sales in favour of the Successful Bidder. Confirmation of sale is subject to fulfilment of the conditions stated herein, completion of eligibility verification and approval of the Committee of Creditors with not less than sixty-six per cent voting share wherever required under the applicable Liquidation Regulations.*
- b. *The Successful Bidder shall, within a period of 1 (one) day from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with one set of the LoI with an endorsement stating that such LoI is, “Accepted Unconditionally”, under the signature of the authorized Director / Authorized Signatory of the Successful Bidder, within the time schedule mentioned hereinbefore.*
- c. *Failure to accept the LoI within the time period specified may result in the disqualification of the Successful Bidder along with cancellation of the LoI and forfeiture of the Earnest Money.*
- d. *Where the highest bidder is found ineligible, the Liquidator may, only with the approval of the Committee of Creditors with not less than sixty-six per cent voting share, consider and declare the next-highest eligible bidder as the Successful Bidder after following the process prescribed under Schedule I of the Liquidation Regulations.*

4.10 Deposit of the purchase price and verification of Documents.

The Liquidator shall verify all documents of the successful bidder and intimate the successful bidder as per timeline prescribed in the table as per para 5.2. The intimation of confirmation of sale shall be made through E-mail or Registered Post.

- (a) *No interest shall be levied if the auctioned amount is paid within 30 days from the date of issue of the sale confirmation letter. However, the successful bidder can pay the balance amount within the extended*

period of 90 days from the date of issue of sale confirmation advice along with the interest @ **12% p.a.** Default in deposit of any amount as envisaged above by the successful bidder would entail forfeiture of the amount already deposited including EMD and Asset/ property(s) shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of asset/amount.

(b) All the balance payments of the bid amount other than EMD to participate to participate in E auction to be made by the Successful Bidders through Online transfer/RTGS/ NEFT to the following account bank account details-

Name of Bank	UCO Bank
Account name	DOOTERIAH & KALEJ VALLEY TEA ESTATES PRIVATE LIMITED IN LIQUIDATION
Account No.	02770210002575
IFSC Code	UCBA0000277

(c) If any amount required to be paid by the Successful Bidder is not paid within the specified time, all amounts paid by the Successful Bidder (inclusive of the EMD) shall be liable for forfeiture.

4.11 Defaults in Payment

Default of payment of the bid amounts within the stipulated time shall result in an automatic cancellation of the sale without any notice, and all amounts paid until then by the Successful Bidder (including EMD), shall be liable for forfeiture.

4.12 Confirmation of Sale

- (a) The Successful Bidder shall not have any right/title over the Asset/(s) until a sale certificate is issued in his favour by the Seller in accordance with the applicable laws.
- (b) Upon receipt of the full sale consideration together with applicable interest and fulfilment of all conditions, and subject to approval of the Committee of Creditors with not less than sixty-six per cent voting share, the Liquidator shall execute the sale certificate, deed of assignment, conveyance or other legally appropriate instrument, subject to applicable law and any subsisting stay, injunction or statutory restriction.
- (c) The sale certificate will not be issued pending operation of any stay/injunction/ restraining order passed by the higher authorities/ court against such issuance.
- (d) No request for cancellation of the sale or return of the deposit, either in part or full, will be entertained.
- (e) Representations/objections from the Successful Bidder would not be entertained post issuance of the sale certificate.

4.13 Payment of GST, Stamp Duty, TDS etc.

- (a) The sale attracts GST, stamp duty, registration charges, etc. as per relevant laws.
- (b) The Successful Bidder shall bear all the necessary expenses like applicable GST/stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc., for transfer of the Asset/(s) in his / her name.

- (c) *The payment of all statutory / non-statutory "Any statutory/non-statutory dues, taxes, charges, lease rent, salami, land revenue, Tea Board dues, labour dues or other claims shall be dealt with strictly in accordance with IBC, applicable law and competent authority requirements; bidders shall make independent assessment."*
- (d) *Purchasing has to bear the cess or other applicable tax i.e. GST, TDS, etc.*
- (e) *The Successful Bidder shall bear the responsibility of obtaining, renewing, validating or transferring, wherever permissible under law, all Government permissions, leases, licences, Tea Board registrations, factory registrations and statutory approvals required after sale. The Liquidator does not guarantee that any authority shall grant, renew or transfer any such permission.*

4.14 Sale Certificate

- (a) *The sale certificate will be issued by the Seller only in accordance with the applicable laws. The sale certificate will be issued in the name of the Successful Bidders specified in the bidding application form. No request for inclusion/substitution of name, other than those mentioned in the bidding application form, in the sale certificate will be entertained except in exceptional case as per sole discretion of Liquidator.*
- (b) *The sales certificate shall be collected in person by the Successful Bidder or through an authorized person with submission of appropriate authority.*
- (c) *The Liquidator shall execute such sale certificate, deed of assignment, conveyance or other transfer instrument as may be legally appropriate for the relevant assets and rights; issuance of any such instrument shall not constitute a warranty of title or transferability beyond the rights legally vested in the Corporate Debtor.*
- (d) *Purchaser shall bear all stamp duty, registration charges, legal charges and others for registration of the sale deed.*
- (e) *It will be the duty of the purchaser to get the registration done within 30 days of the issuance of the sale certificate.*

4.15 Return of the EMD

The EMD of the Unsuccessful Bidders will be returned by E-Auction service provider.

4.16 Stay/Cancellation of the Sale

- (a) *In case of stay of further proceedings by the Competent Authority, the e- auction may either be deferred or cancelled and people participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.*
- (b) *Default in payment of the bid amount by the Successful Bidder within the time in Clause 4.12 will result in cancellation of sale including forfeiture of the EMD amount.*
- (c) *The Seller shall also have the right to postpone/ cancel the sale of the Asset/(s), for reasons to be recorded in the proceedings. In case of the adjournment of sales for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and/or notified on the website of the Seller to specify website URL and the adjournment dates and time for submission of tenders will also be available on the website of the Seller.*

4.17 Delivery of Title Deeds/registration documents

- (a) *The Successful Bidder, on receipt of sale certificate, shall contact the Seller for delivery of title deeds and other documents related to the Asset/(s) as available with the Seller on "AS IS WHERE IS BASIS".*
- (b) *Only such original or copy title, lease, revenue, registration and statutory records as are actually available*

with the Liquidator shall be handed over against an inventory and acknowledgment, subject to retention of copies required under applicable law.

4.18 Delivery of Assets

- (a) *On payment of the entire sale consideration and issuance of the sale certificate “physical, symbolic or other possession, only to the extent actually available with and legally deliverable by the Liquidator, and subject to existing ground realities, occupants, disputes, statutory permissions and orders of competent authorities, shall be handed over.”*
- (b) *All expenses & incidental charges thereto shall be borne by the Successful Bidder.*

4.19 Other Conditions

- (a) *The bids shall be submitted by the Eligible Bidders and the Asset/(s) shall be acquired by the Successful Bidder in compliance with applicable laws including foreign exchange laws and tax laws, as applicable.*
- (b) *In any situation, Money Suit (M.S. 35 of 2019) should not form part of the E-Auction Process “The said Money Suit shall not form part of the present e-auction process. No bidder shall derive any right/benefit in respect thereof.”to discontinue the said Money Suit and same shall be done. In no case bidder shall be the beneficiary of the said money suit.*
- (c) *It is 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 company/ to the Successful Bidder and such dues, if any, will have to be borne/ paid by the successful Bidder. Under the provisions of IBC, 2016 all the stakeholders should submit their claims with the liquidator within stipulated time and their claims are settled by liquidator out of sale proceeds of the liquidation assets and distributed as per provisions of Section 53 of the IBC, 2016*
- (d) *If any assets are identified in the name of the corporate debtor at any stage of the process which is not mentioned auction documents, they shall not form part of this auction. The Liquidator reserves the right to deal with such assets separately in accordance with IBC and applicable law.”have reserved the rights to the identified assets.*
- (e) *No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, can bid for, acquire or attempt to acquire any interest in the Asset/(s) sold.*
- (f) *No counteroffer/conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.*
- (g) *The Seller shall have liberty to amend / modify / delete any of the conditions of the Auction Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.*
- (h) *The Successful Bidder shall bear old duty/transfer charges, fees, GST etc. if applicable.*
- (i) *The Seller shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons to be recorded in the proceedings.*
- (j) *Bidders shall be deemed to have read and understood all the conditions of sale, the Auction Document, the Order and the Notice of Sale and are bound by the same.*
- (k) *The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the Auction Document and Notice of Sale.*
- (l) *Bidders are advised to preserve the EMD documents and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the application Form downloaded from the portal and other document uploaded by it on the Platform for future reference.*
- (m) ***All the dues to the creditors as on insolvency / liquidation commencement date who have submitted their claim shall be dealt with in accordance to section 53 of Insolvency and Bankruptcy Code, 2016.***

5.1 Description of the major/some of the properties, Reserve Price, EMD and bid increment amount:

Amount in ₹(Rs.)

Description of Assets	Date and time of auction	Reserve Price	EMD	Bid Incremental Value
Sale of the Assets of the Corporate Debtor in a Slump sale as per Regulation 32(b) of the IBBI Liquidation Process Regulation 2016.				
Sale of the assets of the Corporate debtor as "a Slump Sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016", (comprising of Expired/unexpired lease right on tea estate land & Building, Plant & Machinery, Securities & Financial Assets (as approved by the Committee of Creditors under Agenda No. 5 by the requisite voting share)" on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis" as per Regulation 32(b) of the IBBI Liquidation Regulation, 2016, located at Site – 1: Dooteriah Tea Estate, P.S. Jorebunglow, Mouza Dooteriah Tea Garden, District – Darjeeling, Touzi No – 14f, BI – 37 & BI – 4. Site – 2: Kalej Valley Tea Estate, P.S. Jorebunglow, Mouza Kalej Valley Tea Garden, District – Darjeeling, Touzi No – BI – 112 & Bi – 36 (There is dispute refer to tender document) Site – 3: Situating At Peshok Tea Estate, Rangli Rangliot Tehsil Of Darjeeling District, West Bengal. Site – 4: Simripani Tea Estate, Mouja Simripani Tea Estate, District Darjeeling, P.S. Sukhiapokhri Touzi No. 879.	https://baanknet.com The e-auction shall be conducted by the Liquidator through the BAANKNET e-auction platform at https://baanknet.com on 17th August, 2026 (Monday) from 11.00 AM to 2.00 pm (Unlimited extension of 5 minutes)	₹14,00,00,000/- (Rupees Fourteen Crore only)	₹1,40,00,000/- (Rupees One Crore Forty Lakh only)	₹25,00,000/- (Rupees Twenty-Five Lakh only)

Sr. No	Particulars	Block-A
1	Date of Publication of Sale Notice and E-auction Process Document	22/07/2026
2	Inspection or due diligence of assets under auction.	From 23rd July 2026, 11 am to 13th August 2026, 5 pm with prior intimation
3	Prospective bidders shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code and deposit the Earnest Money	24th July 2026, 11 am to 14th August, 2026 5:00 PM

	Deposit (EMD) through the Baanknet auction platform.	
4	Date and Time of Auction	<u>The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 17th August, 2026 (Monday) from 11.00 AM to 2.00 pm (Unlimited extension of 5 minutes)</u> The e-auction shall be conducted by the Liquidator through the BAANKNET e-auction platform at https://baanknet.com on 17th August, 2026 (Monday) from 11.00 AM to 2.00 pm (Unlimited extension of 5 minutes)
5	Address and email of liquidator	Siddha Weston, 9 Weston Street, Suite No 134, Kolkata -700013. ip.dkvt@gmail.com

Note - Above timelines are indicative, Liquidator reserves the right to modify/cancel the same and giving notice of the same (at the earliest) to interested and eligible bidders who have complied with the requirements of this E-Auction Process Document. Any information about amendments/extension of any of the timelines will be available on the E-auction website and communicated to the eligible bidders. Accepting/rejecting any or all the bids is at the sole discretion of the Liquidator without assigning any reason whatsoever.

#Any changes in the above-mentioned timelines shall be updated in the website of the auction service provider.

The asset descriptions, locations, areas, buildings, plant and machinery, inventory and financial assets are based on available records and valuation reports. The Liquidator does not represent that the stated areas, leasehold rights, buildings, structures, machinery, inventories, licences, approvals or other rights are complete, enforceable, transferable or free from defect. The sale is on “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “Without any recourse basis”.

Details of Major Assets of the CD

1. Details of Land

2. ***All areas stated below are indicative figures appearing in available records and are unverified. They do not constitute a representation of title, subsisting lease, possession, boundary, transferable area or survey accuracy. In particular, the differing Peshok area figures must be read with their respective source records and independently verified by bidders.***

Geographical Location Details :

Sr. No.	Location	Geographical Location	Garden Area (Acres)	* Tea Plantation Area (Acres) as on
1	Dooteriah Tea Estate	Dooteriah Tea Garden, West Bengal 734209, India Location - Lat 26.96504° Long 88.207098°	2197.81	812.56
2	SIMRIPANI	Mouza Simripani Tea Estate, P.S Sukhiapokhri, District Darjeeling, Touzi No. 879. Location - Lat 26.956617° Long 88.196919°	926.82	286.93
3	Kalej Valley Tea Estate	Factory Location at Kalej Valley Tea Garden, West Bengal 734209, India Location - Lat 26.961757° Long 88.235691°	1236.84	580.70
4	Peshok Tea Estate	Peshok Tea Garden, West Bengal 734312, India Location - Lat 27.073086° Long 88.393393°	2083.39	777.62

* Tea plantation area mentioned above are from the unsinged records received during site visit.

Data extracted from the valuation report of Mr Asim Maity (valuer of land and building).

Land & Building:

Description of the property

“The tea estates and factory of the Corporate Debtor are held under leasehold arrangements granted by/through the State authorities and/or other lessors. The Liquidator has issued letters to the office of the District Magistrate and other concerned land authorities seeking confirmation of (a) the nature and type of lease, (b) the original and residual period of the lease, (c) the current lease rent, cess and salami payable, and (d) any outstanding amounts and breaches/encumbrances recorded against the leases. The response from the office of the District Magistrate and other authorities is awaited / has been partly received.

That while going through the lease deed available for Dooteriah, kalej and simripani, it was found that the lease was already expired on 1987. We did not have any

registered lease deed with respect to Peshok estate .However, the letter dated 06/09/2018 bearing memo no: 249/CF-III/TG/18 from the District magistrate it has been noted that lease of Peshok Tea garden was granted in the year 2005 and appears to be valid till 2035. There is the allotment letter but registered lease deed is not available. In the letter, the district magistrate had sought outstanding dues for all four tea garden towards rent, salami and fine wherein the period of lease for each tea garden is provided:

Sl. No.	Name of Tea Garden	Period of Lease	Rent Due	Salami Due	Fine under Clause 13(A) of Form I of Schedule F (@ Rs 500/day)
01	Peshoke Tea Garden	21.12.2005 to 20.12.2035	Rs. 12,77,542/- (For the period 2005-06 to 2018-19).	Rs. 75,91,300/- (@Rs. 9000/- per hectare)	Rs. 7,28,000/- (11.2.2014 to 08.02.18)
02	Kalej Valley Tea Garden	25.06.1986 to 24.06.1987	Rs. 1,62,519/- (for the period 2016-17 to 2018-19)	Rs. 75,11,174/- (@Rs. 15,000/- per hectare)	Rs. 45,04,860/- (21.5.1987 to 08.02.18)
03	Dhooteriah Tea Garden	22.05.1986 to 21.05.1987	Rs. 4,81,320/- (for the period 2014-15 to 2018-19)	Rs. 1,33,47,024/- (@Rs. 15000/- per hectare)	Rs. 56,03,500/- (21.5.1987 to 08.02.18)
04	Simripani Tea Garden	22.05.1986 to 21.05.1987	Rs. 2,02,975/- (for the period 2014-15 to 2018-19)	Rs. 56,28,461/- (@Rs. 15000/- per hectare)	Rs. 31,01,000/- (01.02.2001 to 08.02.2018)
TOTAL			Rs. 21,24,356/-	Rs. 3,40,77,959/-	Rs. 1,39,37,360/-
GRAND TOTAL			=		Rs 5,01,39,675 /-

The copy of the memo and lease deed of Dhooteriah Tea Garden , kalej Valley Tea Garden and Simripani Tea Garden and Documents of Peshok Tea Garden shall be uploaded on the Baanknet Portal along with this Document in the E auction portal. Bidder should make their own due diligence with regard to the area and other credentials before bidding. 19(2) application filed against the various government authorities is pending.

DOOTERIAH TEA GARDEN:

A. DESCRIPTION OF PROPERTY/ASSET

SR. NO.	PARTICULARS	DETAILS
A	Description	Property under consideration Tea Manufacturing Unit with Tea Garden comprising allied building structures
B	Location of the property/asset	Dooteriah Tea Estate, P.S Jorebunglow, Mouza Dooteriah Tea Garden, District Darjeeling, Touzi No. 14F, BI-37, & BI-4
i.	Plot/Survey No.	Touzi No. 14F, BI-37, & BI-4
ii.	T.S No./Village	Mouza - Dooteriah Tea Garden ; P.S - Jorebunglow
iii.	Mandal/District	District - Darjeeling
C	Postal Address of the property/asset	Dooteriah Tea Estate, P.S Jorebunglow, Mouza Dooteriah Tea Garden, District Darjeeling WB - 734209
D	City/town map of location to be attached	Location Map Attached

B. CLASSIFICATION OF THE AREA

SR. NO.	PARTICULARS	DETAILS
A	Residential/commercial/industrial area/Agricultural	Agricultural [Tea Garden]
B	High income/Middle/Poor	Poor
C	Urban/Semi Urban/Rural	Rural
D	Coming Under Corporation limit/Village Panchayat/Municipality	Gram Panchayat
E	Type of Property- Agricultural/Industrial/Residential/Commercial/Institutional/Others	Agricultural/Industrial
F	Value of the acquisition	NA
G	In case if it is an agricultural land, Any conversion to the house/site plots Is contemplated/Approved	Details not provided, if any

C. EXTENSION OF BOUNDARIES & OCCUPANCY

PARTICULARS	DETAIL
Extension of the site considered for valuation	Land and Building Blocks within aforesaid boundaries
Whether occupied by owner /tenant. If occupied by tenant since how long	Lessee Occupied [However Lease has expired as on date of valuation]

D. TECHNICAL DETAILS OF BUILDING

SR. NO.	PARTICULARS	DETAILS
A	Type of Building (Residential/Non-Residential/Commercial/Industrial)	Residential/Non-Residential/Industrial
B	Type of Construction (Load Bearing/RCC/Steel Framed/Composite)	Steel Framed / Load Bearing
C	Year of Construction	As per verbal information it is said to be in and around 1944
D	Area Details of the units under consideration	Details mentioned in section 14.7.1
E	Condition of the building	Poor
F	Exterior	Poor
G	Interior	Poor
H	Details of approval	No documentary details have been provided
I	Service Items available like Lift, bore-wells, Pump & embedded Motors, DG Sets, Water Supply & Sanitary system, Water disposal etc.	Provision for availability of water supply and electricity are available
J	Details of corporation tax-Year in which assessed if tax paid, amount and date	NA
K	Restrictive clause, if any as regards the use	Agricultural Industry [Tea Plantation & Processing]

E. SPECIFICATION OF CONSTRUCTION

SR. NO.	PARTICULARS	DETAILS
A	DESCRIPTION	
i.	Foundation	Load Bearing
ii.	Basement	Not Available
iii.	Superstructure	Steel Framed / Brick Masonry [Dilapidated Condition]
iv.	Joinery/Doors & windows	Available [Dilapidated Condition]
v.	Flooring/Skirting/Dadoing	Concrete screed
vi.	Special finish as marble, granite, wooden paneling drills etc.	None as such
vii.	Roofing including weather proof	Available [Dilapidated Condition]
viii.	Drainage	Underground
ix.	Compound Wall	Brick Masonry Wall / Bunds [Dilapidated Condition]
B	ELECTRICAL INSTALLATION	
i.	Type of Wiring	Mostly concealed
ii.	Class of Fitting (Superior/Ordinary/Poor)	Poor
C	PLUMBING INSTALLATION	Yes

Note: Factory Building and office building were damaged by fire and are in poor dilapidated condition as on date of visit

Peshok Tea Estate:

14.4.4 PESHOK TEA GARDEN

A. DESCRIPTION OF PROPERTY/ASSET

SR. NO.	PARTICULARS	DETAILS
A	Description	Property under consideration Tea Manufacturing Unit with Tea Garden comprising allied building structures
B	Location of the property/asset	Peshok Tea Estate, Lamahatta, Rangli Rangliot Tehsil, Darjeeling District, West Bengal
i.	Plot/Survey No.	Details Not Provided
ii.	T.S No./Village	Mouza – Dooteriah Tea Garden ; P.S - Jorebunglow
iii.	Mandal/District	District - Darjeeling
C	Postal Address of the property/asset	Peshok Tea Estate, Lamahatta, Rangli Rangliot Tehsil, Darjeeling District, West Bengal - 734213
D	City/town map of location to be attached	Location Map Attached

B. CLASSIFICATION OF THE AREA

SR. NO.	PARTICULARS	DETAILS
A	Residential/commercial/industrial area/Agricultural	Agricultural [Tea Garden]
B	High income/Middle/Poor	Poor
C	Urban/Semi Urban/Rural	Rural
D	Coming Under Corporation limit/Village Panchayat/Municipality	Gram Panchayat
E	Type of Property- Agricultural/Industrial/Residential/Commercial/Institutional/Others	Agricultural
F	Value of the acquisition	NA
G	In case if it is an agricultural land, Any conversion to the house/site plots Is contemplated/Approved	Details not provided, if any

C. EXTENSION OF BOUNDARIES & OCCUPANCY

PARTICULARS	DETAIL
Extension of the site considered for valuation	Land and Building Blocks within aforesaid boundaries
Whether occupied by owner /tenant. If occupied by tenant since how long	Lessee Occupied [However Lease has not been renewed & registered as on date of valuation]

D. TECHNICAL DETAILS OF BUILDING

SR. NO.	PARTICULARS	DETAILS
A	Type of Building (Residential/Non-Residential/Commercial/Industrial)	Residential/Non-Residential/Industrial
B	Type of Construction (Load Bearing/RCC/Steel Framed/Composite)	RCC / Load Bearing
C	Year of Construction	As per verbal information it is said to be in and around 2014
D	Area Details of the units under consideration	Details mentioned in section 14.7.4
E	Condition of the building	Average
F	Exterior	Average
G	Interior	Average
H	Details of approval	No documentary details have been provided
I	Service Items available like Lift, bore-wells, Pump & embedded Motors, DG Sets, Water Supply & Sanitary system, Water disposal etc.	Provision for availability of water supply and electricity are available
J	Details of corporation tax-Year in which assessed if tax paid, amount and date	NA
K	Restrictive clause, if any as regards the use	Agricultural Industry [Tea Plantation & Processing]

E. SPECIFICATION OF CONSTRUCTION

SR. NO.	PARTICULARS	DETAILS
A	DESCRIPTION	
i.	Foundation	RCC/Load Bearing
ii.	Basement	Not Available
iii.	Superstructure	RCC / Brick Masonry
iv.	Joinery/Doors & windows	Available
v.	Flooring/Skirting/Dadoing	Concrete screed
vi.	Special finish as marble, granite, wooden paneling drills etc.	-
vii.	Roofing including weather proof	Available
viii.	Drainage	Underground
ix.	Compound Wall	Brick Masonry Wall / Bunds
B	ELECTRICAL INSTALLATION	
i.	Type of Wiring	Mostly concealed
ii.	Class of Fitting (Superior/Ordinary/Poor)	Average to Poor
C	PLUMBING INSTALLATION	Yes

Kalej Valley Tea Estate:

The Kalej Valley tea garden is located at Kalej VALLEY Tea Estate P.S jorebunglow , Mouza Kalej Valley Tea Garden, District Darjeeling TouZi NO BI-12- BI-36.

The said tea garden also has the factory set up and Buildings which are in good condition and currently in possession of the liquidator.

Please note that the liquidator during the course of liquidation had filed an application against the government authorities seeking direction for them to cooperate in the matter. One of the respondents to the application was Tea Board of India. The respondent had filed their reply against the application on 10th June 2026 (Before this there was no intimation) and in the application it came to knowledge that:

“The Respondents state that the Corporate Debtor issued a "No Objection" certificate dated 09.04.2022, explicitly consenting to M/s Silicon Agro Tea Company acting as the owner of Kalej Valley Tea Estate. The Governor of the State of West Bengal executed a formal Lease Agreement dated 21.03.2022, granting the lease of Kalej Valley Tea Estate to M/s Silicon Agro Tea Company. Pursuant to an indemnity Bond dated 28.03.2022, submitted by M/s Silicon Agro Tea Company, the Tea Board issued a communication dated 26.05.2022, provisionally recording the change of ownership of Kalej Valley Tea Estate (Regd. No. 2334) in favour of M/s Silicon Agro Tea Company. Copies of the Lease Agreement dated 21.11.2022, the Indemnity Bond dated 28.03.2022 and the Intimation Letter dated 26.05.2022 are annexed hereto and marked as Annexure D, E and F respectively.”

Since the same was transferred during the plan implantation period and without the knowledge of the monitoring committee comprising of the COC members and erstwhile Resolution Professional. On being informed about the current situation, the Liquidator filed an application against s Silicon Agro Tea Company as "fraud" and decided to file an application to reverse this transaction. The application is pending before the Hon'ble NCLT. The property is currently in the custody of the liquidator and no objection has been received from any party till date.

Simripani Tea Estate:

Tea Estate	Factory Availability	Condition	Notes
Dooteriah	Factory Present	Very old (1944 construction), roofs damaged, machinery outdated and as informed fire has also occurred.	Large plantation area but not very maintained.
Kalej Valley	Factory Present	Old but moderately maintained	Medium plantation quality.
Peshok	No Factory	Green leaf plucked & transported to other factories	Plantation moderately healthy

Simripani Tea Estate is located at Simripani Tea Estate , Mouza Simripani Tea Estate , District Darjeeling. P.S Sukhipokhri Touzi No 879.

The said garden does not have the factory.

The detail of area and period of lease of each garden is provided below:

Sr. No.	Location	Plot Area	Area to be considered (Acres)	Ownership Status	Period As per Lease Deed	Current Lease Status	Estimated Value
1	Dooteriah Tea Estate	2197.81 Acres	2197.81	Leasehold	22.05.1986 to 21.05.1987	Expired	Nil
2	Kalej Valley Tea Estate	1236.84 Acres out of 1832.175 Acres	1236.84	Leasehold	25.06.1986 to 24.06.1987	Expired	Nil
3	Simripani Tea Estate	926.82 Acres out of 1118.69 Acres	926.82	Leasehold	22.05.1986 to 21.05.1987	Expired	Nil

We have not assigned any value to the land component due to the fact that the lease deed for Dooteriah Tea Garden, Kalej Valley Tea Garden and Simripani Tea Garden have expired before the commencement of liquidation process and no renewal notice or communication thereafter have been made available to us by the Liquidator Office.

Sr. No.	Location	Plot Area	Area to be considered (Hectare)	Ownership Status	Lease Period	Current Lease Status
1	Peshok Valley Tea Estate	2083.39 Acres as mentioned in the document dated 11.02.2014 pertaining to renewal of lease	314.7 [Tea Plantation Area]	Leasehold	21.12.2005 to 20.12.2035	Lease Period Active, however registration of lease pending subject to payment of dues.

In the matter of Peshok Tea Garden, as per the details received from the Liquidator office vide email dated 05.02.2026, we have considered plantation of 315 Hectares and lease period is considered as mentioned in the District Magistrate Letter issued vide Memo No. 249/CF-III/TG/18 dated 06.09.2018 and total land area is considered as mentioned in letter pertaining to Renewal of Lease of land comprised in Peshok Tea Garden vide document no. Lo.353-LP/3T-54/13 dated 11.02.2014

3. Details of Building:

a. **Dooteriah Tea Garden**

Sr. No.	Item	Approx Built Up area (SqFt)
1	Factory Shed & Extensions	36,158.00
2	Main Office Building [Tongsong Office -G+1]	6,000.00
3	Guest House	3,500.00
4	Manager's Bungalow	3,000.00
5	Assistant Manager's Bungalow	2,200.00
6	Assistant Manager's Bungalow	2,200.00
7	Division Office	800.00
	TOTAL	53,858.00

b. **Kalej Valley Tea Garden;**

Sr. No.	Item	Approx Built Up area (SqFt)
1	Manager's Bungalow	3,000.00
2	Staff Quarter near Manager's Bungalow	308.00
3	Car Parking Shed near Manager's Bungalow	270.00
4	Factory Shed [G+2] & Extensions	36,000.00
5	Gas Plant Shed	1,000.00
6	Assistant Manager's Bungalow	3,000.00
7	Main Office	900.00
8	Division Office 1	600.00
9	Store & Godown	1,000.00
	TOTAL	46,078.00

c. **Peshok Tea Garden;**

Sr. No.	Item	Approx Built Up area (SqFt)
1	Main Office	1,500.00
2	Division Office 1	900.00
	TOTAL	2,400.00

NOTE: that Dooteriah/Simripani/Kalej lease status and Peshok dues/lease position are subject to verification. Valuation records mention expired/no lease deed issues and Peshok sanctioned up to 20.12.2035 with salami/rent/fines pending.

As per available records/valuation reports, subject to lease status, statutory approval and bidder due diligence.

Details of plant & Machinery:

a. *Process-wise classification of plant & machinery;*

Sr. No.	Asset Description	Quantity	Capacity / Remarks
1	Withering Trough	18 Nos.	7,500 kg green leaf/day, with fan & burner, Mfr. 2005
2	Roller – 36 inch	4 Nos.	300 kg withered leaf
3	Roller – 46 inch	1 No.	160 kg withered leaf
4	Kutchi Shifter	1 No.	400 kg rolled leaf/hour, missing electric motor
5	Kutchi Shifter	1 No.	400 kg rolled leaf/hour
6	G.T. Roaster	1 No.	700 kg green leaf/hour, Mfr. yr 2005
7	G.T. Roaster	1 No.	700 kg green leaf/hour
8	ECP Dryer – 6 inch	1 No.	160 kg made tea/hour, missing motor
9	Aarkey Dryer	1 No.	200 kg made tea/hour
10	Empire Dryer	1 No.	Not in use
11	Savage Cutter	1 No.	100 kg made tea/hour
12	Savage Cutter	2 Nos.	200 kg made tea/hour
13	Andrews Breaker	1 No.	100 kg made tea/hour
14	T.T. Breaker	1 No.	Not in use
15	Mydelton	2 Nos.	300 kg made tea/hour
16	Arnot	1 No.	150 kg made tea/hour
17	Arnot	1 No.	150 kg made tea/hour
18	Arnot	1 No.	150 kg made tea/hour
19	Pucca Sorter	2 Nos.	300 kg made tea/hour, Britannia
20	Vibro	1 No.	200 kg made tea/hour
21	Trinic	1 No.	200 kg made tea/hour
22	Mini Java	1 No.	150 kg made tea/hour
23	Packing Bin	2 Nos.	500 kg sorted tea/hour
24	Weigh Scale (Electronic)	2 Nos.	—
25	Weigh Scale (Manual)	1 No.	—
26	Exhaust Fan	3 Nos.	—
27	Conveyor Belts	7 Nos.	—
28	Chain Pulley (Manual)	1 No.	1 Ton capacity with chain & hook
29	Generator Set	1 No.	63 kVA, Kirloskar, Mfr. yr 2011
30	Generator Set	1 No.	31.25 kVA, Perkins, Mfr. yr 2013 (Non-functional)
31	Generator Set	1 No.	160 kVA, Cummins, with battery, Mfr. yr 2011
32	LPG Gas Cylinder	77 Nos.	43.6 kg each

As per available records/valuation reports, subject to lease status, statutory approval and bidder due diligence.

b. Furniture;

Sno	Description	Location	Qty
1	Chair - Wood	Peshok Tea Estate	3
2	Chair - Plastic	Peshok Tea Estate	5
3	Table - Metal + Ply MDF	Peshok Tea Estate	5
4	Sofa 3-Seater	Peshok Tea Estate	1
5	Table - Wood	Peshok Tea Estate	1
6	Bad - Wooden	Peshok Tea Estate	1
7	Dining Table Glass + Metal	Jorebunglow	1
8	Chair - Metal	Jorebunglow	1
9	Chair - Plastic	Jorebunglow	1
10	Wooden Bed - King Bed with Matters	Jorebunglow	1
11	Wooden Almira	Jorebunglow	1
12	Tea Table - Wooden	Jorebunglow	1
13	King Size - Metal Bed with Matters	Jorebunglow	1
14	Dinning table Wooden with 5 Chair	Jorebunglow	1
15	Showcases Wooden	Jorebunglow	1
16	Refrigerator - 210 Ltr	Jorebunglow	1
17	Wooden Almira	Jorebunglow	2
18	Gresser - 15 ltr	Jorebunglow	2
SUB TOTAL VALUE			30

As per available records/valuation reports, subject to lease status, statutory approval and bidder due diligence.

Details of Securities & Financial Assets:

a. Inventories; "Inventory is subject to physical verification; no warranty as to quality, condition, usability, expiry, marketability or realisable value."

Sl. No.	Item	Location	Qty
1	Black Tea – Finished	Kalej Tea Estate	1,200
2	Green Leaf – WIP	Kalej Tea Estate	600
3	Portable Spray M/c.	Peshok Tea Estate	20
4	HDPE 1000 LTR Tank	Peshok Tea Estate	5
5	Sheet Plate	Peshok Tea Estate	10
6	Jacking M/c.	Peshok Tea Estate	1
7	PKD Bag June 2021	Peshok Tea Estate	625
8	Ankamine	Peshok Tea Estate	40
9	Diammonium Phosphate, Month & Year of Import: 03/2022	Peshok Tea Estate	30

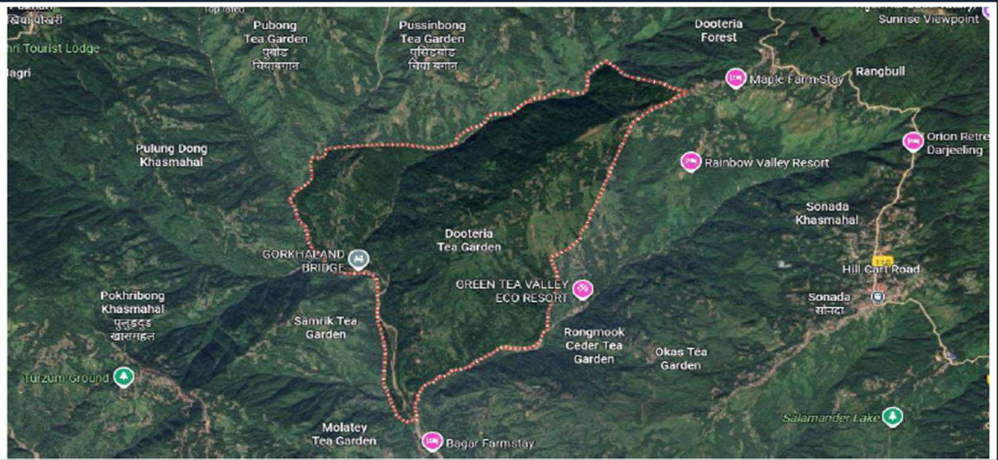
b. Cash and bank balances — EXPRESSLY EXCLUDED FROM THE SALE

<i>Sl. No.</i>	<i>Particulars</i>	<i>Amount</i>
<i>1.</i>	<i>Excluded: no cash or bank balance shall pass to the purchaser</i>	<i>18,169.00</i>

As per available records/valuation reports, subject to lease status, statutory approval and bidder due diligence. Bidder should make their own due diligence with regard to asset. There are no security guards delayed in any of the tea gardens except Kalej Valley. Bidder should satisfy themselves about the asset before bidding.

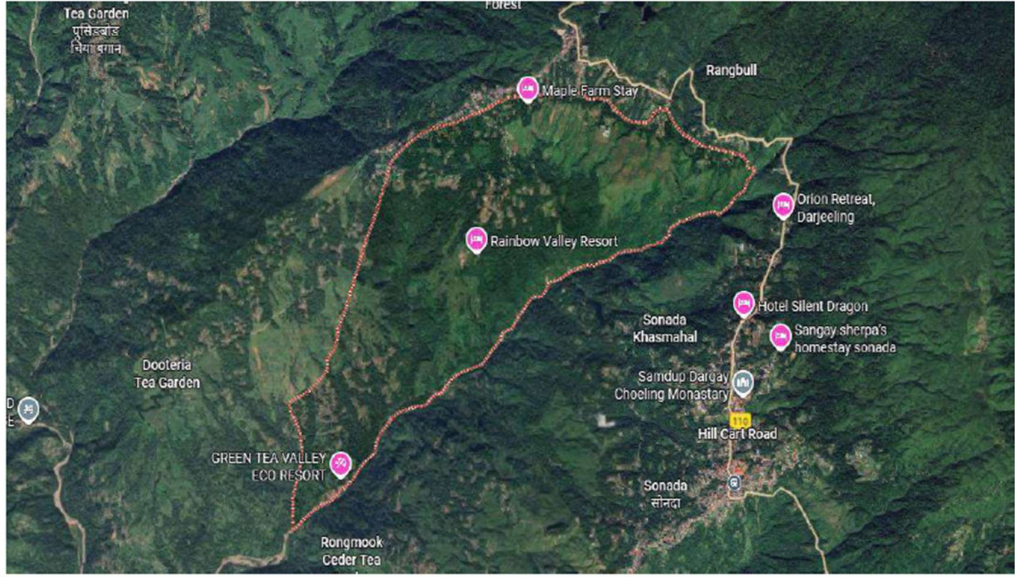
Location Map showing caption property as per Satellite View provided by Google Map

Geographical Property 1- Dooteriah Tea Estate

ASSET LOCATION DETAILS -	
1. Dooteriah Tea Estate Address: Dooteriah Tea Estate, P.S Jorebunglow, Mouza Dooteriah Tea Garden, District Darjeeling, Touzi No. 14F, BI-37, & BI-4 Latitude: 26.965221610 Longitude: 88.20692031	 Factory Asset Location - Latitude - 26.965360016728365, Longitude - 88.20684852992945

All maps and photographs are for indicative location/visual reference only and are not title plans, cadastral maps, boundary demarcations or representations of possession.

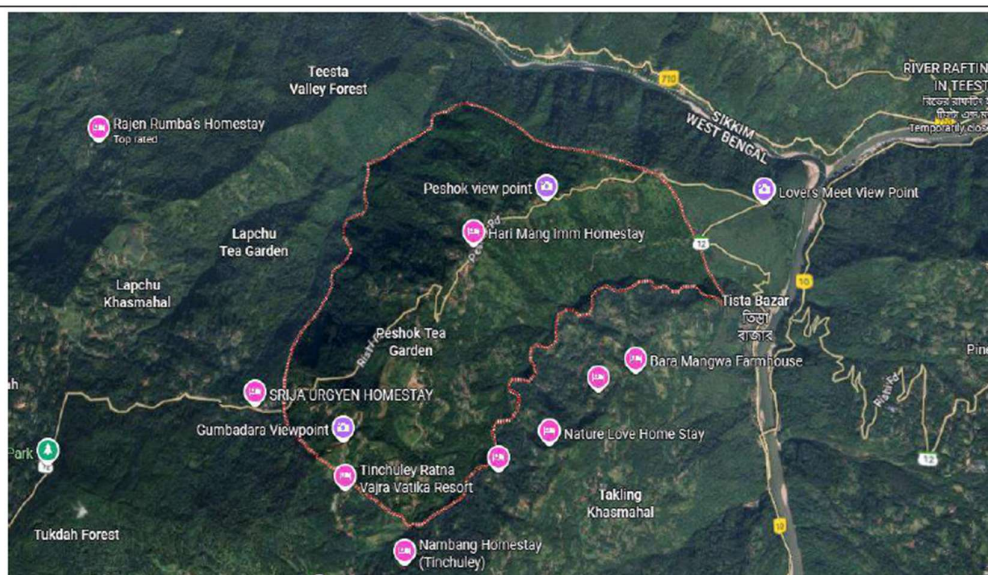
Property 2 – Kalej Valley Tea Estate

2. Kalej Valley Tea Estate Address: Kalej Valley Tea Estate, P.S Jorebunglow, Mouza Kalej Valley Tea Garden, District Darjeeling, Touzi No. BI-112 & BI-36 Latitude: 26.9617925076882 Longitude: 88.236367324843	 Factory Asset Location - Latitude - 26.961792507688287, Longitude - 88.23636732484304
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Property 3 – Peshok Tea Estate

3. Peshok Tea Estate

Address: Peshok Tea Estate: Rangli Rangliot Tehsil of Darjeeling District, West Bengal



**Asset Location – Latitude - 27.073157913024033, Longitude - 88.39362597457607 [Main Office – Lower Division]
Latitude - 27.068848328154253 Longitude - 88.38930862911461 [Upper Division Office]**

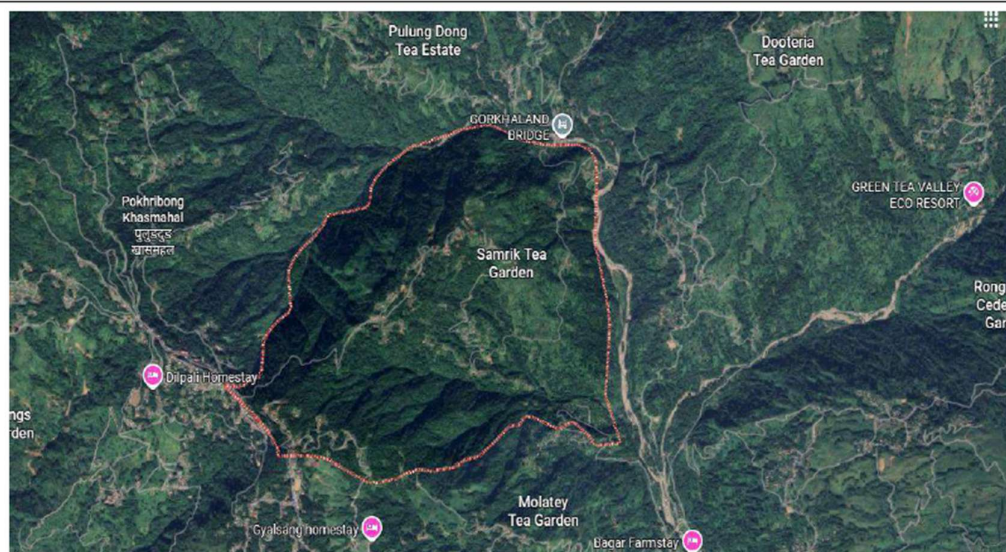
Property 4 – Simripani Tea Estate

4. Simripani Tea Estate

Address: Simripani Tea Estate, Mouja Simripani Tea Estate, District Darjeeling, P.S Sukhiapokhri Touzi No. 879

Latitude: 26.9563657127

Longitude: 88.2020654301



PROPERTY-1

PHOTOGRAPH OF PROPERTY (LAND & BUILDING) "recorded/treated as asset/right/interest of Corporate Debtor as per available records, subject to leasehold status, statutory approvals and bidder due diligence." **"DOOTERIAH & KALEJ VALLEY TEA ESTATE PRIVATE LIMITED" (CORPORATE DEBTOR). ALL THAT 'PIECE & PARCEL' OF LEASEHOLD LAND AREA** recorded/treated as asset/right/interest of Corporate Debtor as per available records **ADMEASURING 2197.81 ACRES LAND (MORE OR LESS) SITUATED AT DOOTERIAH TEA ESTATE, P.S. JOREBUNGLOW, MOUZA DOOTERIAH TEA GARDEN, DISTRICT - DARJEELING, TOUZI NO - 14F, BI - 37 & BI - 4.**

D. DOOTERIAH TEA GARDEN





PROPERTY-2

PHOTOGRAPH OF PROPERTY (LAND & BUILDING) “recorded/treated as asset/right/interest of Corporate Debtor as per available records, subject to leasehold status, statutory approvals and bidder due diligence.” “DOOTERIAH & KALEJ VALLEY TEA ESTATE PRIVATE LIMITED” (CORPORATE DEBTOR). ALL THAT ‘PIECE & PARCEL’ OF LEASEHOLD LAND AREA recorded/treated as asset/right/interest of Corporate Debtor as per available records ADMEASURING 1236.84 ACRES OUT OF 1832.175 ACRES OF LAND(MORE OR LESS), SITUATED AT KALEJ VALLEY TEA ESTATE, P.S. JOREBUNGLOW, MOUZA KALEJ VALLEY TEA GARDEN, DISTRICT - DARJEELING, TOUZI NO - BI - 112 & BI - 36.

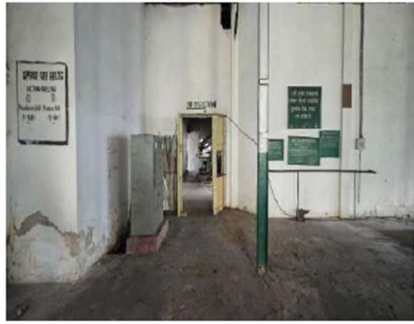
B. KALEJ VALLEY TEA GARDEN – MANAGER’S BUNGALOW





C. KALEJ VALLEY TEA GARDEN – TEA FACTORY

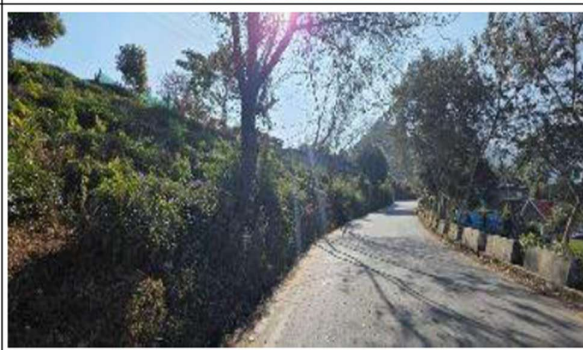
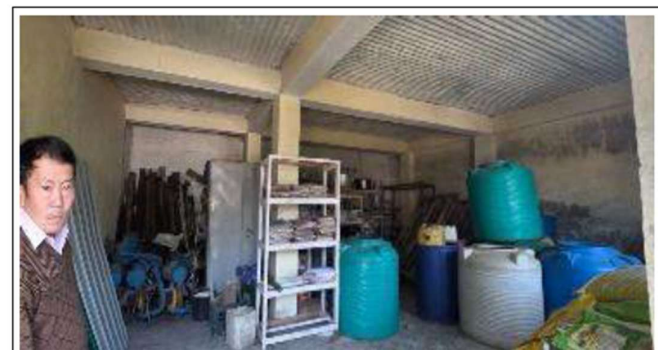




PROPERTY-3

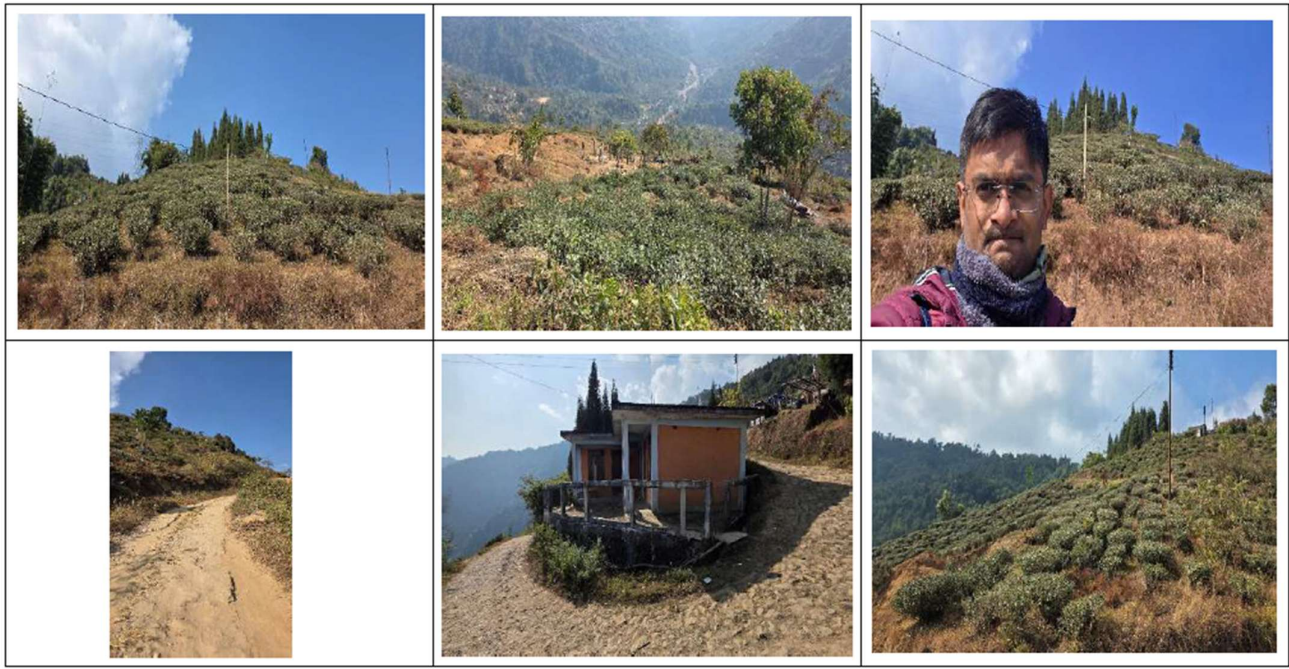
PHOTOGRAPH OF PROPERTY (LAND & BUILDING) "recorded/treated as asset/right/interest of Corporate Debtor as per available records, subject to leasehold status, statutory approvals and bidder due diligence." "DOOTERIAH & KALEJ VALLEY TEA ESTATE PRIVATE LIMITED" (CORPORATE DEBTOR). ALL THAT 'PIECE & PARCEL' OF LEASEHOLD LAND AREA recorded/treated as asset/right/interest of Corporate Debtor as per available records ADMEASURING 926.82 ACRES LAND OUT OF 1118.69 ACRES (MORE OR LESS), SITUATED AT PESHOK TEA ESTATE, RANGLI RANGLIOT TEHSIL OF DARJEELING DISTRICT, WEST BENGAL.

A. PESHOK TEA GARDEN



PROPERTY-4

PHOTOGRAPH OF PROPERTY (LAND & BUILDING) “recorded/treated as asset/right/interest of Corporate Debtor as per available records, subject to leasehold status, statutory approvals and bidder due diligence.” “DOOTERIAH & KALEJ VALLEY TEA ESTATE PRIVATE LIMITED” (CORPORATE DEBTOR). ALL THAT ‘PIECE & PARCEL’ OF LEASEHOLD LAND AREA recorded/treated as asset/right/interest of Corporate Debtor as per available records ADMEASURING 2083.39 ACRES LAND (MORE OR LESS), SITUATED AT SIMRIPANI TEA ESTATE, MOUJA SIMRIPANI TEA ESTATE, DISTRICT DARJEELING, P.S. SUKHIAPOKHRI TOUZI NO. 879.



All intending bidders/ Bidders are advised to:

- (a) Comply with all the prevailing laws of Asset/(s), regulations, and rules, as applicable for purchase of Asset/(s) in India.*
- (b) Inspect the Asset/(s) and satisfy themselves before taking part in the e- auction and filling in the Online Form.*
- (c) Make their own independent enquiries regarding the encumbrances, title of Asset/(s) put on auction and claims /rights /dues, etc., prior to submitting their EMD/ bid on the e-auction platform.*
- (d) Carefully read the terms and conditions of sale before submitting their bids.*
- (e) Download and keep a copy of duly filled in uploaded Online Form, terms and conditions of the Online Form as well as the Notice of Sale for their future reference.*
- (f) Make the bid and all communications in relation to or concerning the Auction Document and the bid, in the English language.*
- (g) Bear all of their own costs associated with the preparation of their bids and their participation in the e-auction process.*

5.2 Verification of information by the Bidders

It shall be deemed that by participating in the e-auction process, the Bidder has:

- (a) made a complete and careful examination of the Auction Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;*
- (b) familiarized itself with the Order of the Competent Authority;*
- (c) reviewed all relevant information provided by the Agency / the Seller, as may be relevant to the e-auction process;*
- (d) satisfied itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this Auction Document and performance of all of its obligations hereunder;*
- (e) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Auction Document or ignorance of any of the matters related to the e-auction process or the Asset/(s) shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Seller/ the Agency; and*
- (f) agreed to be bound by the undertakings provided by it under and in terms hereof.*

5.3 Verification and Disqualification

- (a) The Seller reserves the right to verify (in accordance with the provisions of this Auction Document) all statements, information and documents submitted by the Bidder in response to the Auction Document and the Bidder shall, when so required by the Seller, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Seller shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Agency/ the Seller thereunder.*
- (b) Without prejudice to any other right or remedy that may be available to the Seller under this Auction Document, the Seller reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:*
 - (i) at any time, a misrepresentation on part of the Bidder is made or uncovered;*
 - (ii) the Bidder does not provide, within the time specified by the Agency/ the Seller, the supplemental information/ documentation sought by the Agency/ the Seller, or*
 - (iii) any act or omission of the Bidder results in violation of or non-compliance with the Auction Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e- auction process.*

- (c) Any person who participated in E-Auction, if found **disqualified u/s 29A** of Insolvency & Bankruptcy Code, 2016, or regulation thereunder, EMD of such disqualified bidder shall be **forfeited**.

6. FRAUD AND CORRUPT PRACTICES

- 6.1 The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the e-auction process. Notwithstanding anything to the contrary contained herein, the Seller/ the Agency may reject a bid without being liable in any manner whatsoever to the Bidder, Eligible Bidder or the Successful Bidder, as the case may be, if the Seller/ the Agency determines that the Bidder, Eligible Bidder or Successful Bidder, as the case may be, 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. In such an event, the Seller/ the Agency shall be entitled to forfeit and appropriate the EMD, and other amounts paid, as damages, without prejudice to any other right or remedy that may be available to the Seller/ the Agency under this Auction Document or otherwise.
- 6.2 For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:
- (a) **“Corrupt Practice”** means (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 Seller who is or has been associated in any manner, directly or indirectly, with the e-auction process or has dealt with matters concerning this Auction Document or arising therefrom, 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 Seller, shall be deemed to constitute influencing the actions of a person connected with the auction process); or (ii) save and except as permitted under this Auction Document, engaging in any manner whatsoever, during the auction process or prior to confirmation of the sale, any person in respect of any matter relating to the e-auction process or confirmation of the sale, who at any time has been or is a legal, financial or technical adviser of the Seller in relation to any matter concerning the auction process;
 - (b) **“Fraudulent Practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;
 - (c) **“Coercive Practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or Asset/(s) to influence any person’s participation or action in the auction process;
 - (d) **“Undesirable Practice”** means (i) establishing contact with any person connected with or employed or engaged by the Seller/ the Agency with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process; (ii) having a conflict of interest; or (iii) violating of any applicable law; and
 - (e) **“Restrictive Practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the auction process.

7. MISCELLANEOUS

- 1.1 *The e-auction process shall be governed by, and construed in accordance with, the laws of India and any dispute arising from the e-auction sale or this Auction Document shall be governed by Indian law and shall remain subject to the jurisdiction of the Hon'ble NCLT under the Code and other courts or tribunals of competent jurisdiction at Kolkata.*
- 1.2 *The Seller, in its sole discretion and without incurring any obligation or liability, reserves the Right, at any time, to:*
- (a) consult with any Bidder in order to receive clarification or further information;*
 - (b) retain any information and/or evidence submitted to the Seller/ the Agency by, on behalf of, and/or in relation to any Bidder; **and/ or***
 - (c) Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.*
- 1.3 *It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Seller, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the e-auction process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.*

1.4 Proprietary data

All documents and other information supplied by a Bidder to the Agency/ the Seller shall remain or become the Asset/(s) of the Agency / the Seller. It will not return any bid, or any information provided by the Bidder.

Annexure 1 - Affidavit

(ON Rs. 100 STAMP PAPER AND TO BE NOTARIZED)

To,

Mr. Sanjeev Jhunjunwala,

Liquidator of Dooteriah & Kalej Valley Tea Estate Private Limited (In Liquidation)

Siddha Weston, Suite No. 134, 1st Floor, 9,

Weston Street,

Kolkata 700013

Dear Sir,

Sub: Declaration under the Insolvency and Bankruptcy Code 2016

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

1. That I am duly authorized and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the [resolution of its board of directors/ power of attorney to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I acknowledge that Bidder is aware of that, in terms of proviso to sub-section (f) of Section 35(1) of Insolvency and Bankruptcy Code, 2016 ("IBC"), read with Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of participation in an auction to acquire immovable and movable property and actionable claims of a Company in liquidation.
3. On behalf of the Bidder, I confirm, that it is eligible to participate in the auction process ("Bid") of Dooteriah & Kalej Valley Tea Estate Private Limited- in Liquidation ("Company") in accordance with IBC and related rules and regulations issued thereunder, and any other applicable law.
4. I state that the present affidavit is sworn by me on behalf of the Bidder in compliance of section 29A of the IBC.
5. I on behalf of the Bidder and any other person acting jointly or in concert with the Bidder hereby confirm that:
 - a) The Bidder and any connected person as per the Explanation I provided under section 29A of the IBC is not an undischarged insolvent; or

- b) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC, has not been identified as a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or*
- c) *At the time of submission of the bid, the account of the Bidder and any connected person as per Explanation I provided under section 29A of the IBC or an account of the Corporate Debtor under the management or control of such person of whom such person is a promoter, is not classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the Corporate Debtor; or*
- d) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or*
- e) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or*
- f) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or*
- g) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been a promoter or in the management of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the IBC; or*
- h) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favour of a creditor, in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or*
- i) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above, under any law in a jurisdiction outside India.*
- j) *The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not a connected person not eligible under clauses (a) to (i)*
- k) *The Bidder and any connected person as per Explanation I provided do not suffer from any ineligibility under section 29A of the Code to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.*
- 1. *On behalf of the Bidder, I acknowledge that the Liquidator reserves the right to verify the authenticity of the information and/or the documents submitted by me/us and the Liquidator may request, at his own discretion, for any additional information or documents, as may be required by the Liquidator, for the purposes of verifying the information so submitted by me/us. On behalf of the Bidder, I unconditionally and irrevocably undertake, that I/we shall provide all data, documents and information as may be required to verify the statements made under this affidavit.*
- 2. *On behalf of the Bidder, I confirm that the information and/or documents submitted by me/us to the Liquidator in accordance with the past communications, are true, correct, accurate and complete in all respects and I/we have not provided any information, data or statement which is inaccurate or misleading in any manner. I/We further confirm that, in the event the Liquidator determines that*

I/we have made any misrepresentation, concealed material information, made a wrong statement or submitted information which is misleading in nature, the Liquidator shall have the right to take any action as he deems fit in accordance with the applicable law, including the IBC and related rules and regulations.

3. *On behalf of the Bidder, I undertake that if during the interim period on and from the date of this Affidavit until the date of completion of the sale of assets in terms of the auction process, I/We become ineligible to become a "Bidder / Auction Participant." under applicable law, including under Section 29A of IBC, I/We shall immediately and in no event later than two days of such ineligibility, disclose to the Liquidator of its ineligibility in writing with reasons for the same ("Disclosure"). I/We agree, acknowledge and confirm on behalf of the Bidder, that upon being informed of such Disclosure, the Liquidator shall have the right to reject the bid submitted by it and shall have the right to undertake any action as it deems fit in accordance with the Complete E-Auction Process Document, including forfeiture of Earnest Money submitted by it (as defined in the Complete E-Auction Process Document).*

(Deponent)

VERIFICATION

Verified at _____ on this (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

(Deponent)

Notes:

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

For further reference to Sections & Provisions related to the Insolvency and Bankruptcy Code, 2016. Kindly refer to <http://ibbi.gov.in>

Annexure 2 - BID Application Form

(Please submit one Bid Application Form for the single composite lot)

Date:

To,

Mr. Sanjeev Jhunjunwala,
Liquidator of Dooteriah & Kalej Valley Tea Estate Private Limited (In Liquidation)
Siddha Weston, Suite No. 134, 1st Floor, 9,
Weston Street,
Kolkata 700013

I/We/ M/s _____ am/are/ is desirous in participating in the E-Auction announced by you in the newspaper _____ publication _____ dated _____ In _____ (Name of the newspaper) for sale of M/s **Dooteriah & Kalej Valley Tea Estate Private Limited** (In Liquidation) at (address of the assets) _____

_____ as a
single composite asset package/slump sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016

Bid For:	
-----------------	--

Details of Interested Bidder

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

- 1) I/We/M/s. _____ further declare that I/We/M/s. _____ intend to purchase only the assets and transferable rights comprising the single composite lot under Regulation 32(b), and not the Corporate Debtor as a going concern or continuing juristic entity from the Liquidator for our own use / business and that the information revealed by me/us in this Bid Form is true and correct to the best of my/our knowledge and belief.

- 2) I/We/M/s. _____ certify that I/We/M/s. _____ am/are eligible to participate as a Bidder under the proviso to Section 35(1)(f) read with Section 29A of the Insolvency and Bankruptcy Code, 2016, Affidavit for same is enclosed herewith.
- 3) 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.
- 4) I/We/M/s. _____ agree if any of the statement / information revealed by me/us is found incorrect, my/our bid document is liable to be cancelled and, in such case, the Earnest Money Deposit paid by me/us is liable to be forfeited by the LIQUIDATOR and the LIQUIDATOR is at liberty to annul the offer made to me/us at any point of time.
- 5) I/We/M/s. _____ undertake that I/We/M/s. _____ do not suffer from any ineligibility under section 29A of the Code to the extent applicable or any other act/ regulations and that if found ineligible at any stage, the earnest money deposited shall be forfeited.
- 6) I/We /M/s. _____ also agree that after my/our offer given in my/our bid for purchase of a property is accepted by the LIQUIDATOR if I/We/M/s. fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the bid document and offer letter, the Earnest Money Deposit paid by me/us along with the bid document is liable to be forfeited by the LIQUIDATOR and that the LIQUIDATOR has also a right to proceed against me / us for specific performance of the contract.
- 7) I/We/M/s. _____ will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.
- 8) The general terms and conditions of sale are received, read and acceptable to me / us.

NOTE: Each page of this form shall be duly signed by bidder.

Place:

Date:

*Signature and name of the Interested Bidder/
Authorized Signatory (M/s. _____)
[Rubber stamp/ Seal of the Interested Bidder]*

Designation Enclosures:

- a. *KYC documents including Identity Proof and Address Proof*
- b. *Affidavit on Rs. 100 stamp paper duly notarised*
- c. *Authority Letter/Board Resolution of the authorized representative bidding in case of any bidder other than proprietorship firm.*
- d. *Any other documents (please specify)*

Annexure 3 - Declaration by the Bidder

(to be duly filled in and signed by the bidder and submitted along with Bid form on E auction portal) [On the letter head of the Interested Bidder]

To,

Mr. Sanjeev Jhunhunwala,
Liquidator of Dooteriah & Kalej Valley Tea Estate Private Limited (In Liquidation)
Siddha Weston, Suite No. 134,
1st Floor, 9, Weston Street,
Kolkata 700013

Sub: Declaration under the Insolvency and Bankruptcy Code 2016

Pursuant to the terms and conditions and the E-Auction Process Document of sale of assets of DOOTERIAH & KALEJ VALLEY TEA ESTATE PRIVATE LIMITED (in Liquidation) ('Company') and in view of the provisions of the Insolvency and Bankruptcy Code, 2016 ('IBC'), I/We/M/s. state, submit and confirm as follows: -

- 1. I/We, (insert name and address of the Interested Bidder) aforesaid do hereby state that, I/We have read the entire terms and conditions for the sale of the Company 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 I/ we have understood that I/ we will deposit the EMD in the Baanknet portal as and when the Baanknet web portal will allow me/ us to deposit the EMD only through the web portal.*
- 3. I/We further understand and agree that if any of the statement / information revealed by me/us is found to be incorrect and / or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the Earnest Money and / or any monies paid by me/us is liable to be forfeited by the Liquidator and the Liquidator will be at liberty to annul the offer made to me/us at any point of time.*
- 4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the Liquidator and if, I/We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction, the Earnest Money and other monies paid by me/us thereafter, are liable to be forfeited by the Liquidator.*

5. *I/We also agree that in the eventuality of forfeiture of the amount by the Liquidator, the I/We shall neither have claim on the Assets for which my/our bid was approved nor on any part of the sum for which it may be subsequently sold.*
6. *I/We have also understood and agreed that the Earnest Money to be deposited through the web portal shall be retained by the Liquidator after it is received by him from the auction agency in the event I am/ we are declared as Successful Bidder. I/We, state that I/We, have fully understood the terms and conditions therein and agree to be bound by the same.*
7. *I/ we have understood and agreed that the EMD to be paid by me/ us through the Baanknet web portal shall be refunded to me/us in the event of not being declared as a successful bidder or for any other reason by the auction agency to whom the EMD will be paid and the Liquidator has no responsibility and liability in respect of refund of the EMD to be paid by me/ us.*
8. *I/We confirm that our participation in the e-auction process, submission of bid or acquisition of the company/assets pursuant to the terms and conditions of the E - Auction Process Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws applicable to me/us; or (iii) any authorization or approval of any government agency or body applicable to me/us; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/us; or
(v) any agreement to which I am / we are a party or by which I am / we are bound.*
9. *That the Liquidator reserves the right to request for additional information or clarification from me/us in relation to my/our proposal and I/we shall promptly comply with such requirements. Failure to satisfy the queries of the Liquidator within the given timelines may lead to rejection of my/our proposal.*
10. *I/We also undertake to abide by the additional conditions if announced during the e-auction including any announcement (s) on correction of and/or additions or deletions to the time of e-auction and asset lots being offered for sale.*
11. *I/We confirm that the Liquidator and his/her professional advisors along with employees/agents/advisors, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.*
12. *I/We/M/s._____ hereby unconditionally state, submit and confirm that, I/we/M/s. are not disqualified from participating in a bid for acquisition of assets of DOOTERIAH & KALEJ VALLEY TEA ESTATE PRIVATE LIMITED (In Liquidation) pursuant to the provisions of Section 29A of IBC, as amended from time to time.*
13. *That I/We/M/s. _____ have understood the provisions of section 29A of the IBC. I/we confirm that neither the applicant nor any person acting jointly with the applicant or any person who is a promoter or in the management or control of the applicant or any person acting jointly with applicant or their relatives falling under the definition of the Relative under the IBC are hit by any of the provisions of Section 29A of IBC.*

14. I/We/M/s. _____ undertake that I/We/M/s. _____ do not suffer from any ineligibility under section 29A of the Code or any other act/ regulations to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.

15. I/ We have understood and agreed that in the event of being ineligible for participation in the auction process under the provisions of section 29A of the IBC and/ or any other reasons whatsoever, after payment of the EMD or any further amount, will be liable to be forfeited

Signature

Name Address

Yours Sincerely

Signature and name of Bidder/Authorized Signatory

Annexure 4 –Board Resolution

(On the letter head of the Interested bidder)

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

WHEREAS pursuant to the E- Auction Sale Notice dated [●] Bid application form) and subsequent to the E - Auction Process Document (‘EAPM’) dated [●], issued by the Liquidator on behalf of M/s Dooteriah & Kalej Valley Tea Estate Private Limited -in liquidation (‘CCPL’) in relation to the “acquisition of assets, rights and interests of the Corporate Debtor by way of slump sale under Regulation 32(b).” or Assets on standalone basis (strike out whichever is not applicable) in accordance with the Sale Notice, the Company has been shortlisted by the Liquidator, for the purpose of participating in the auction process.

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

“RESOLVED THAT any of the directors of the Company, be and is hereby authorized to take all the steps required to be taken by the Company for participating and bidding in the auction process in accordance with the terms of the E -Auction Process Document, including the following:

- a. participating in the auction process and submit and sign other requisite documents, in accordance with the terms of the E-Auction Process Document dated, _____, 2025;
- b. execute all other agreements, deeds, writings and LOI as may be required in relation to the auction process, including any amendments or modifications as may be suggested by the Liquidator;
- c. to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

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

Certified to be true For the

Company

Director(s) / Company Secretary

Notes:

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

Annexure 5 –Confidentiality Undertaking

Execution instructions:

[To be executed on non-judicial stamp paper of appropriate value. Foreign companies are required to follow the applicable law in their country and ensure that the documents submitted as part of the expression of interest / Bid are appropriately apostilled, and stamp duty paid in India before submission to the liquidator.

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

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

Where the Bidder is a consortium, said undertaking shall be furnished by each member of the consortium. Kindly fill in the requisite details in each of the items where information is left blank or has been sought.]

UNDERTAKING

*I, _____, a director/designated partner /partner/lead member /Individual /authorized signatory/authorized representative of M/s _____, Bidder as per relevant provisions of E-Auction Process Document dated.....and The Insolvency and Bankruptcy Code, 2016 read with Regulations made thereunder, having its office at (hereinafter referred to as "**Bidder**") in the matter of Dooteriah & Kalej Valley Tea Estate Private Limited (in liquidation) ("Corporate Debtor"), duly authorized on behalf of the Bidder, (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, Insolvency professional, liquidator and assigns or legal representative) hereby sign this undertaking on _____ day of _____, 2025.*

*WHEREAS Dooteriah & Kalej Valley Tea Estate Private Limited (in liquidation), a company registered under Companies, Act, 1956 ("Corporate Debtor") is undergoing liquidation vide Hon'ble NCLT, Kolkata Bench's order dated **17 October 2025**.and vide the said order Mr. Sanjeev Jhunhunwala, Insolvency Professional having registration no Reg. No - IBBI/IPA-001/IP-P00325/2017-18/10595 was appointed as the Liquidator of the Corporate Debtor.*

AND WHEREAS the Liquidator has invited prospective Bidders for submission of bid through e-auction process in respect of sale of assets and transferable rights of the Corporate Debtor as a composite asset package/slump sale under Regulation 32(b) as per Regulation 32 (e) as a single composite asset package/slump sale under Regulation 32(b) of the IBBI (Liquidation Process) Regulations, 2016 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and accordingly published Sale Notice and Public Announcement for Auction and E-Auction Process Document on

AND WHEREAS the Bidder shall be allowed to access the information in relation to the E-Auction process of the Corporate Debtor, access to the, to visit the Registered Office of the Corporate Debtor situated at 227, Kamalalaya Centre, 156A Lenin Sarani, Kolkata, West Bengal, India, 700013. (hereinafter referred as "Site") on giving undertaking hereinafter appearing.

In this regard, I do solemnly affirm and state to the Liquidator of the Corporate Debtor as follows:

- a. *We will not divulge any part of the information in relation to the E-Auction process of the Corporate Debtor, any information made available or otherwise, during the visit of the Site, through oral or written communication or through any other mode to anyone other than as may be required under applicable law or pursuant to any order or decision of a judicial authority.*
- b. *Any information or documents generated or derived by the recipients of the information in relation to the E-Auction process of the Corporate Debtor, any access to information, visit of the Site shall be kept safe and secured at all times and shall protected from any theft or leakage.*
- c. *We shall maintain confidentiality of the information derived during the E-Auction process of the Corporate Debtor, any access to information, visit of the Site and shall not use such information to cause an undue gain or undue loss to our self or any other person and comply with provisions of law for the time being in force relating to confidentiality and insider trading.*
- d. *We shall protect any intellectual property of the Corporate Debtor which we may come across during the E-Auction process, any access to information, visit of the Site and shall take all necessary steps to safeguard its privacy and confidentiality.*
- e. *We agree that no representation or warranty has been provided by the Liquidator in relation to the authenticity or adequacy of the information provided during the E- Auction process of the Corporate Debtor and during the visit of the Site, nor would have any claim against the Liquidator or the Corporate Debtor, nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any information provided during the E- Auction process of the Corporate Debtor including during the visit of the Site or otherwise.*

We shall be responsible for any breach of obligations under this undertaking and shall indemnify Dooteriah & Kalej Valley Tea Estate Private Limited (in liquidation) and/or Mr. Sanjeev Jhunhunwala, the Liquidator, for any loss or damage(s) caused to it by virtue of any default from our side in compliance to the aforesaid conditions.

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

Dated this ____ day of _____

Signed for and on behalf of

M/s

By Shri_ (Name and Designation)

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

Dated this ____ day of _____

Signed for and on behalf of

M/s

By Shri_ (Name and Designation)