EAUCTION PROCESS INFORMATION DOCUMENT
(Terms and Conditions)

Invitation for Bids for E Auction(s) for Sale of Assets (Emerald Project) pursuant to the order dated 13/08/2026 of Hon'ble NCLT, Chennai Bench-I on **"As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis",** of **M/s. Hallmark Living Space Private Limited** (In Liquidation) (Corporate debtor) situated at "EMERALD PROJECT" (Property/Asset) under the provisions of The Insolvency and Bankruptcy Code, 2016 ("Code') pursuant to the below sale notice read with the terms and conditions of this Eauction Process Information Document.

Date of Sale Notice

19th August, 2026 (Wednesday)

Date of E-Auction

16th September, 2026 (Wednesday) (03:00 PM to 05:00 PM)

Site: "Emerald" Chettipunniyam, GST Road, Opp. To Mahindra World City

(Next to RTO office) Chengalpattu – 603002.

Issued by:-

S. Dhanapal, Liquidator

(IBBI Reg. No: IBBI/IPA-002/IP-N00060/ 2017-18/10112)

of

M/s. Hallmark Living Space Private Limited

Corporate Debtor / Company (In Liquidation)

(CIN No. U45400TN2012PTC084362)

(A Company under liquidation process vide Hon'ble NCLT order No MA/303/2018 dated 17th August, 2018 in the CP No 577/IB/CB/ 2017 having its Regd Office Suite A, No-43, Old No.62/2, United Plaza, Usman Road, T. Nagar, Chennai- 600017.Site: "EMERALD" Chettipunniyam, GST Road, Opp. To Mahindra World City (Next to RTO Office) Chengalpattu 603002)

S.Dhanapal is an Insolvency Professional, Registered with the Insolvency and Bankruptcy Board of India (IBBI). His IBBI Registration Number is: IBBI/IPA-002/IP-N00060/ 2017-18/10112. S.Dhanapal was appointed as Liquidator of M/s. Hallmark Living Space Private Limited (In Liquidation) by Hon'ble National Company Law Tribunal (NCLT), Chennai Bench vide order No MA/303/2018 dated 17/08/2018 in the CP No 577/IB/CB/2017 to carry out functions of Liquidator as per said Order. His contact details are Email id: csdhanapal.ibc@gmail.com (as Registered with IBBI); Contact No: 044-45530256/0257.He is having his office at Suite No.103, First Floor, Kaveri Complex,96/104, Nungambakkam High Road,(Next to NABARD),Nungambakkam, Chennai – 600034.

Contact person for Eauction process

Mr. Williams
Liquidator's Assistant
Cell No.9840262894

Notes:

1. This E-Auction Process Information Document is intended only for the interested persons (Bidders) for participating in the Eauction for sale of assets pursuant to the order dated 13.08.2026 of Hon'ble NCLT, Chennai Bench on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis" of M/s. Hallmark Living Space Private Limited (In Liquidation) (Corporate debtor) in E-Auction mode as per directions contained in the Order of Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") dated 17/08/2018 passed in No MA/303/2018 in CP 577/IB/CB/2017.

2. Terms and conditions, timelines and other requirements etc. for participating in the Electronic Auction are provided in this E-Auction Process Information Document. The timelines, notifications, updates, and other details for the e-auction process would be available in the website of the E-Auction Service Provider M/s. PSB Alliance Private Limited. The details of the Eauction could be accessed in the Eauction Portal https://ibbi.baanknet.com/eauction-ibbi/home. The details of the Eauction could also be accessed in the website namely www.hallmarklivingspace.co.in.

3. The timelines, notifications, updates, and other details for the e-auction process would be available in the website of the E-Auction Service Provider https://ibbi.baanknet.com/eauction-ibbi/home. The details of the Eauction could also be accessed in the website namely www.hallmarklivingspace.co.in.

4. Bidders should regularly visit the website(s)/link(s) mentioned in Sale Notice to keep themselves updated regarding clarifications, amendments and/or extension of timelines, if any.

5. Bidders desirous to participate need to submit all necessary documents as specified in this E-Auction Process Information Document to gain access to the Data Room and/or participate in the eauction on Eauction Portal https://ibbi.baanknet.com/eauction-ibbi/home. Contact: Email id: support.baanknet@psballiance.com, Toll Free No: +91 82912 20220 upon permission from Liquidator to do the same.

6. The sale transaction and its entire process are subject to I & B Code, 2016 and Liquidation Regulations as applicable to this corporate debtor and approval of the Hon'ble Adjudicating Authority if required and subject to such other requirements and compliance as may be required under various laws in connection with this sale transaction and sale notice and this document.

7. Bidders must register with the E-auction service Provider M/s. PSB Alliance Private Limited Listing and Auction Portal, and should open a Buyers registration https://ibbi.baanknet.com/eauction-ibbi/home and after going to the link, interested bidders will have to search for the Company's name "**Hallmark Living Space Private Limited"**. Intending Bidders should have valid email ID, Valid PAN and KYC documents to register with Auction Service Provider. Only upon verification of online form and deposit of EMD, the bidders will be permitted to access the Eauction Portal for Bidding. "Auction Service Provider" "PSB Alliance Pvt. Ltd. may provide User ID & Password after due verification of KYC documents of the Bidders. Bidders desirous to submit their bid, earnest money deposit and any

other documents have to submit it on E-Auction portal of the E-Auction Service provider by registering themselves in the portal https://ibbi.baanknet.com/eauction-ibbi/home on the date of Eauction .

8. For the purpose of this Document, notwithstanding anything stated anywhere in this document, the word/context "User" or "Bidder" or "Participant" in any form or manner or capacity shall have same meaning and responsibilities and obligations as provided in this document.

9. The Sale of the Assets of the Corporate Debtor is being carried out pursuant to the Order dated 17/08/2018 and the order dated 13/08/2026 passed by the Hon'ble NCLT, Chennai Bench-1 on the strength of details and documents available with the Liquidator as shared by the ex-promoters of the corporate debtor and letter dated 05/10/2019 received by the Liquidator from the Bank of India (Secured Creditor) with regard to relinquishment of security interest under Section 52 of the Insolvency and Bankruptcy Code 2016.

10. The Properties / Assets of the Company are proposed to be sold on **"As is where is basis", "As is what is basis", "Whatever there is basis"** and "**Without any recourse basis"** and the proposed sale of assets pertains only to the title which the Company has on its properties/assets at **EMERALD** site (project) as on date of transfer leaving UDS to the extent of 6388 Sq. ft. already conveyed by the Company to the Home Buyers in the project before commencement of Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor by the ex-management, the title of which needs to be acquired by the successful bidder directly from the Home Buyers/Registered owners. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the entire moveable/immoveable assets /properties situated in the Emerald Project of the Company and/or its title or interest thereon which are purely the obligation and responsibilities of Bidder / Auction Participant to verify the same and its legal validity and marketability and to get it confirmed by their own legal and other experts on valid, clear and marketable title to the properties of the corporate debtor before participating in the e-Auction and the Liquidator shall not be in any manner responsible / liable whatsoever in relation to any encumbrances or issues in relation to title or ownership of any assets of the company namely land and buildings at Emerald site and related approvals/sanctions required to the project. The Liquidator accepts no liability of any nature in any form howsoever or whatsoever in relation thereto.

11. The successful bidder should ensure the correctness of land area and landscape of the project completely before getting conveyed by the liquidator. If required, the bidder shall engage surveyor or land expert to make sure the extent and other aspects of the property. The successful bidder shall approach UDS land owners (after obtaining details from Liquidator if required) to take over the title, ownership and possession from the existing land owners to whom UDS already been conveyed by the company from and out of land in the Emerald project by the ex-management before commencement of CIRP of the Corporate Debtor. The liquidator shall not be responsible to the successful bidder for purchase or takeover or taking possession of UDS portion of the property held by the respective home buyer/s (registered owners). It is the sole responsibility and duty and mandate of the successful bidder to acquire conveyed portions by successful bidder of UDS through various sale deeds to the extent of 6388 Sq. ft. (land) which are already conveyed by the ex management of the company before commencement of Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor in the Emerald project as stated above.

12. The interested persons /bidder shall directly execute and sign all documents and coordinate and provide all sort of communication pertaining to this E-Auction directly through the e-auction portal and via email to csdhanapal.ibc@gmail.com. No person is permitted to sign any documents or papers pertaining to this E-Auction and make any correspondence in this regard unless that person is a Director, in case of Company / Partner, in case of partnership firm and duly authorised to do so by a specific resolution. In case of an individual or sole proprietor, all documents pertaining to this E-Auction shall be signed by said person directly and further make correspondence and coordinate directly to the liquidator in connection with this E-Auction transaction. For brevity sake, it is clarified that except as above, no other persons are permitted to seek any sort of information pertaining to this E-Auction from Liquidator quoting the name of the interested person.

13. It is the successful bidder's responsibility to ascertain all NOC status and / or approval status of the said property from the concerned Government Departments without any commitment or responsibility of or on part of the liquidator. It is the sole responsibility and duty of the successful bidder to procure all kind of approval whatever that may be required whether from State or Central Government or any other Authorities for completion of construction of the property or completion of project (irrespective of the status whether any approval pending to be given or lapsed approval which already given to the corporate debtor) at their own cost. The Liquidator accepts no liability whatsoever in this regard.

14. The Liquidator has no responsibility towards the authenticity of the trademark registration of the brand / name 'Emerald / Hallmark Living Space Private Limited (In Liquidation) (HLSPL)' and this document does not constitute advice on the same. Successful auction applicant (s) is/are advised to conduct their own legal diligence towards continuing with the same name. The Liquidator is not responsible for any sort of claim on the name **Emerald / HLSPL** by any constitution / party (including related party (ies)), Hallmark Living Space Private Limited (In Liquidation).The Liquidator hereby excludes any warranty, express or implied by any party on the name Emerald / HLSPL. No responsibility is taken by the Liquidator regarding any implications or entitlement on the future usage of the name Emerald / Hallmark Living Space Private Limited (In Liquidation).

15. The property and assets of the Company are proposed to be sold on **"As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any Recourse basis"** and the proposed sale of assets of the Company does not entail transfer of any title, except the title which the Company has on the assets as on date of transfer. All local taxes / maintenance fee / electricity / water charges and any pending fees/charges to be payable to any authority (including the pending amount payable to DTCP / RERA) etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained and paid by the Bidder / E-Auction process applicant and would be borne and to the account of the successful bidder.

16. The Liquidator may endeavour to provide necessary assistance upon specific request from Eligible Bidders to verify all Title Documents and other related documents pertaining to the Emerald Project of Hallmark Living Space Private Limited (In Liquidation) which is in the possession of **Bank of India** as secured creditor, with the prior intimation to Bank of India to permit proposed bidder(s) to verify those documents whenever required in compliance with the provisions of the Insolvency and Bankruptcy Code 2016 after receipt of BID application along with EMD amount well in advance and fulfilling all

requirements complete in all respects in relation to the Eauction process as contemplated in this document.

17. The Bidders should make their own Independent inquiries regarding the encumbrances, title of assets put on Eauction and claims /rights /dues / affecting the assets etc. and should conduct their own legal due diligence or other exercise to ascertain viability, suitability, marketability or regulatory approvals or any other aspects whatsoever required in connection with the Assets /Properties /Project of the company whatsoever as may be required by the Bidder and satisfy fully themselves prior to submitting their bid. The E-Auction Process Information Document does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. It is to be noted that the sale as contemplated herein is being carried out with all the existing and future encumbrances / claims / dues / demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/rights/dues. The Liquidator accepts no liability of any nature in any form howsoever or whatsoever in relation thereto.

18. This sale of Assets of the Corporate Debtor through E-Auction Process Information Document will be conducted in accordance with the Schedule I under Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

19. Any modification in timelines and/or in the "e-auction process information document" including terms and conditions will be notified in the website of the Corporate Debtor i.e. www.hallmarklivingspace.co.in and https://ibbi.baanknet.com/eauction-ibbi/home.

20. The Liquidator expressly states that this eauction sale is strictly subject to the following terms;

- 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 and also an undertaking as referred in the sale notice in this regard.

- Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform within the timeline as specified herein.

- The deposit of EMD is strictly subject to forfeiture at any time in the following circumstances;

  - if the bidder is found ineligible at any time by Liquidator; or
  - if the bidder is found to have provided wrong information or documents; or
  - if the bidder is found to have rendered any misstatement to the liquidator; or
  - if the bidder is found to have breached or contravened any terms this document or sale notice;

  and in such a case, the bidder will lose all their rights and entitlements with regard to the Eauction sale automatically and cannot object or question forfeiture of their EMD by the liquidator.

DISCLAIMER

1. This E-Auction Process Information Document is issued by S.Dhanapal, (a Registered Insolvency Professional with Regn No. IBBI/IPA-002/IP-N00060/2017-18/10112) as the Liquidator appointed by Hon'ble NCLT, Chennai Bench - I, vide its order MA/303/2018 dated 17th August, 2018 in the CP No 577/IB/CB/2017 in the matter of liquidation of M/s.Hallmark Living Space Private Limited (In Liquidation) (Company/Corporate Debtor/HLSPL) and it is for general information purposes only. This document is to provide general information, without regard to specific objectives, suitability, financial situations and the requirements of any particular bidder / person.

2. The purpose of this document is to lay out the process for participating in the e-auction process for the sale of the Assets of M/s.Hallmark Living Space Private Limited (in liquidation) subject to and in accordance with the terms and conditions of this E-Auction Process Information Document, Provisions of IBC, 2016 and IBBI Liquidation Process Regulations and Order(s) of Hon'ble NCLT. Neither this E-Auction Process Information Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever.

3. This E-Auction Process Information Document does not solicit any action based on the material contained herein. This document is not a statutory document, and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government or any other authority/body whether Central or State. Nothing herein or in materials relating to the E-Auction Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice or any sort of assurance or confirmation by the Liquidator.

4. It is to be noted that no information provided in this E-Auction Process Information Document, claims to be comprehensive. Independent due diligence of the intended user of this document or the bidder is necessary as it is only user's / bidder's responsibility and duty to get required assurance by carrying out needful due diligence, search of title to the assets of the Company and matters incidental thereto and conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability, and completeness of the assumptions, assessments, statements, and information provided in this E-Auction Process Information document and also physical condition of Assets etc, of the Company and their suitability and conditions for any sort of operation.

5. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability of any sort is or will be accepted by the Liquidator or by any of his representatives, officers, agents, or the Company or in relation to the accuracy, fairness, authenticity or completeness of this E-Auction Process Information Document or any other written or oral information made available to any prospective Bidder or its advisors.

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

7. Further, apart from the provisions set out in this E-Auction Process Information Document, the E-Auction process applicant(bidder) shall be responsible for fully satisfying the requirements of the this documents and Provisions of the Insolvency and Bankruptcy Code, 2016 and of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as well as all laws of land / buildings including property laws in force that are or may be applicable to the bidder/project/CD or the sale process or transaction and for obtaining requisite regulatory approvals whatsoever required in connection with the assets/properties/project of the company hereby e-auctioned and for obtaining consents, waiver from requisite regulatory and statutory approvals from the concerned regulators, third parties and governmental authorities in order to consummate the sale process as contemplated in the E-Auction Process Information Document. The Liquidator accepts no liability of any nature and in any form howsoever or whatsoever in relation thereto.

8. It is to be noted and understood that by reading / procuring a copy of this E-Auction Process Information Document or participating in the e-auction process, the recipient/bidder accepts the terms of this disclaimer (forming an integral part of this E-Auction Process Information Document) and part of all other terms and conditions of this E-Auction Process Information Document and aware legally binding on the bidder in all respects and the sale will be done to the bidder subject to all these conditions.

9. In so far as the information contained in this E-Auction Process Information Document which includes current and historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Eauction Process Information Document, the Bidder shall be deemed to have acknowledged that user/bidder has not relied upon the information provided by the Liquidator and also accepts and acknowledges that no representation and any sort of warranty / assurance given by the Liquidator, as they are obligated to do due diligence on their own.

10. In no circumstances shall the E-Auction Participant(s) or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the ex-management, employees, customers, agents or suppliers of the Company or any connected persons until the Liquidator gives permission to do so in writing. The confidential Information must be kept secret and confidential by Bidder(s) and shall be used solely in accordance with the terms of Confidentiality Undertaking and provisions of IBC, 2016.

11. No Person, including the Bidder/User shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this E-Auction Process Information Document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this E-Auction Process Information Document and any assessment, assumption, statement or information contained therein or deemed to form part of this E-Auction Process Information Document, and the Liquidator or any of his respective advisors, consultants and representatives and the company, do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility in that regard is hereby expressly disclaimed.

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

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

14. Information provided in this E-Auction Process Information Document to the Bidder(s) has been collected and collated from several sources. The information given hereto shall not be considered as final and by no means claims to be an exhaustive amount 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 E-Auction Process Information Document.

15. The purpose of this document is to set out the process for submitting auction bids only for the asset at Emerald site of M/s. Hallmark Living Space Pvt. Ltd. (In liquidation) in accordance with the Insolvency and Bankruptcy Code, 2016 (‘IBC’). This E-Auction Process Information Document is personal and specific to each auction process participant. Neither this E-Auction Process Information Document nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This E-Auction Process Information Document does not solicit any action based on the material contained herein.

16. The information in this E-Auction Process Information Document, does not purport to be comprehensive, which is purely based on information provided by the Company and has not been independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this E-Auction Process Information Document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this E-Auction Process Information Document includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or by any other bodies in India or any other jurisdiction. This Eauction Process Information Document has not been approved, reviewed or recommended by any statutory/regulatory authority/ body.

17. This E-Auction Process Information Document and information contained herein or disclosed pursuant to the terms of this E-Auction Process Information Document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking/sending/dispatching/transmitting this E-Auction Process Information Document in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this E-Auction Process Information Document comes should inform themselves about, and observe, any such restrictions. Neither the Liquidator, nor his professional advisors, affiliates, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this E-Auction Process Information Document, including for the Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.

18. The Liquidator and/or the Company gives no undertaking to provide the recipient with access to any additional information or to update this Eauction Process Information Document or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any auction process applicant. The issue of this E-Auction Process Information Document shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.

19. Nothing contained in this E-Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the auction process applicant/ bidder from compliance with the IBC and related Regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this E-Auction Process Information Document shall be construed as, or operate either, wholly or in part, as exempting the auction process applicant/ bidder from complying with all such laws, as are or may be applicable. The Liquidator accepts no liability of any nature and in any form howsoever or whatsoever in relation thereto.

20. The Bidders are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Bidder towards the Liquidator, or any of his respective professional advisors, affiliates, or Representatives for showing any favour in relation to this document or the process set out herein, shall render the bidder to such liability and penalty as the Liquidator may deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder.

21. Neither the information in this E-Auction Process Information Document nor any other written or oral information provided by the Liquidator, or any of his respective advisors, consultants and representatives is intended to form the basis of or the inducement for submission of any document or information or the Bid by any prospective Bidder or for any investment activity.

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

23. This E-Auction Process Information Document is neither transferable nor assignable

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ANNEXURES

1. IMPORTANT INFORMATION MUST BE READ BEFORE BIDDING:

1.1. This E-Auction Process Information Document has been issued for the purpose of carrying out E-Auction (e-Auction) for the sale of the Assets of M/s. Hallmark Living Space Private Limited (in liquidation) (the “Corporate Debtor” or “Company” or “HLSPL”) in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 (IBC,2016) and Liquidation Process Regulations and Order of Hon’ble National Company Law Tribunal dated 10/08/2026 granting extension of Liquidation period and pursuant to the Order dated 13/08/2026 of Hon’ble NCLT Chennai Bench-I.

1.2. The information provided in this E-Auction Process Information Document should be read together with the provisions of the IBC and the Liquidation Process Regulations as amended. In the event of a conflict between this E-Auction Process Information Document and the I & B Code, 2016 (IBC) or 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 E-Auction Process Information Document or subsequently provided to Bidder(s), whether verbally or in documentary or electronically 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 E-Auction Process Information Document.

1.4. The Liquidator is carrying out this Eauction Process purely in the capacity of Liquidator of Corporate Debtor pursuant to the appointment made so by Hon’ble NCLT by its order dated 17/08/2018 and therefore, the Liquidator endeavours to do this Eauction process as per said directions contained in the Order as well as in terms of the provisions of the Insolvency and Bankruptcy Code 2016 which are specifically applicable to this liquidation process of the corporate debtor with available information and documents and accepts no sort of liability in any manner whatsoever.

1.5. The Liquidator also hereby disclaims any and all liability for any statements made or omitted to be made in this E-Auction Process Information Document or, any action taken or omitted to be taken pursuant to this E-Auction Process Information Document.

1.6. 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 Eauction Process Information Document. Further, the Bidders must specifically note that the Liquidator reserves the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the liquidation proceedings at any point in time, for any reason whatsoever determined in his sole discretion without obligation to notify any Person of such revision or changes.

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

1.8.The Liquidator also accepts no liability of any nature and in any form howsoever or whatsoever caused by, or arising from reliance of, any bidder or any other person upon the statements contained in this Eauction Process Information Document, and also anything in relation to property /assets being sold by virtue of the Eauction process information.

1.9. Each Bidder shall bear all its costs and charges associated with or relating to the preparation and submission of its bid and/or participation in the e-auction, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid and the Liquidator accepts no liability of any nature and in any form howsoever or whatsoever in relation thereto.

1.10. Notwithstanding anything stated in this document, the issuance of this E-Auction Process Information Document does not imply that the Liquidator is bound to select the highest bidder as Successful Bidder for sale of the Assets of the Company to them and the Liquidator reserves the right to reject all or any of the Bidders or their Bid(s) including the highest bid /bidder.

1.11. PSB Alliance Private Limited, having office at Unit 1, 3rd Floor, VIOS Tower, Near Wadala Truck Terminal, Wadala East, Mumbai, Maharashtra, India, 400037 ("E-Auction Service Provider") has been appointed as the E-Auction Service Provider. The sale of the assets of the Corporate Debtor will be undertaken by the E-Auction Service Provider for and on behalf of the Liquidator through an e-auction portal provided on the website portal of the E-Auction Service Provider ("Portal").

- Type of Auction – Electronic Auction (E-auction) sale
- Website of E-Auction Service Provider - https://ibbi.baanknet.com/eauction-ibbi/home.

1.12. Other details with respect to the E-Auction are as follows and the relevant annexures and formats are provided herein:

Type of Bid	**E-Auction**
Seller	S.Dhanapal, Liquidator for Hallmark Living Space Private Limited (In Liquidation) Website of Corporate Debtor ; www.hallmarklivingspace.co.in
Website of E-Auction Service Provider	https://ibbi.baanknet.com/eauction-ibbi/home Contact no.- Toll Free Number +91 82912 20220 Email id- support.baanknet@psballiance.com
E-Auction Service Provider	PSB Alliance Private Limited, having office at Unit 1, 3rd Floor, VIOS Tower, Near Wadala Truck Terminal, Wadala East, Mumbai - 400037 ("E-Auction Service Provider")
Annexures	Annexure I: Affidavit and Undertaking Annexure II: Confidentiality Undertaking

	Annexure III: Bid Application form Annexure IV: Declaration by BIDDER(S) Annexure V : Letter of Intent Annexure VI: Board Resolution
ALL ANNEXURE SHALL BE FORMING PART AND PARCEL OF THIS DOCUMENT	
Special Instructions	Please note that this bidding is a serious matter and last-minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders.

1.13. This E-Auction Process Information Document is neither transferable nor assignable.

1.14. Photocopies of title documents in relation to assets of the company as available with the liquidator would be made available to eligible Bidder(s) on request to the liquidator through Data Room maintained at the link to be provided by the Liquidator. Nothing contained in this E-Auction Process Information Document shall be deemed to relieve, wholly or partially, directly or indirectly, the Bidder from their compliances under IBC, 2016, any other law in force, and / or any instrument having the force of law, as may be applicable to them.

1.15. The Bidder shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements in connection with this Eauction and sale of Assets of Corporate Debtor and Liquidator disclaim all his liability in this regard.

1.16. All terms and conditions with respect to the sale of the Assets of the Company shall be governed by the directions of the Liquidator, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, Hon’ble National Company Law Tribunal (Chennai Bench), and in accordance with the provisions of other applicable laws and of the Liquidator. The Liquidator shall exercise all rights with respect to the sale of the Assets of the Company; it would be open to the Liquidator to appoint such experts, professionals, or other persons, as the Liquidator might think necessary, so as to enable the sale of the Assets of the Company.

1.17. Documents and/or relevant and material information about the Company and the documents relating to the assets of the Company in the possession of the Liquidator shall be made available in the Data Room. The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Eauction Process Information Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Eauction Process Information Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Eauction Process Information Document or arising in any way from participation in the Eauction Process. Details of the assets in the Emerald Project of the Company are as below in this document.

1.18. It is pertinent to note that in addition to the payment of the full amount of sale consideration, the successful bidder shall also bear applicable GST/taxes, Duties/Levies and registration fees, etc. It is expressly stipulated that there are no implied obligations on the part of the Liquidator to do all acts, things and deeds whatsoever for the completion of the sale in case of failure on part of successful bidder to do so. The sale shall be subject to conditions prescribed under the IBC and provisions and regulations there under as required in this document. The sale attracts Stamp Duty, Registration Charges, Taxes, transfer charges, GST and any other applicable taxes as per relevant laws and the Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, GST etc., in connection with sale of Assets of the corporate debtor as required in this documents. The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, etc., whether known or unknown or whether disclosed or undisclosed, owed by the Company to anybody or any authority in respect of the Properties of the Corporate Debtor shall be the sole responsibility of Successful Bidder only.

2 KEY DEFINITIONS:

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

2.2 “Affidavit and Undertaking” shall mean the affidavit and undertaking provided by the Bidder substantially in form and manner as annexed in **Annexure I** hereto;

2.3 “Agency” shall mean e-auction service provider i.e. PSB Alliance Private Limited (**https://ibbi.baanknet.com/eauction-ibbi/home).**

2.4 “**Applicable Law(s)”** shall mean, any or 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 , Income Tax Act, 1961, The Goods and Services Tax Act,2017, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this Eauction Process Information Document or thereafter and each as amended from time to time;

2.5 “Assets” shall mean the assets of the Corporate Debtor as specified in this E-Auction Process Information Document;

2.6 "**Bid**" means, any bid or offer along with other documents with EMD, submitted by the Bidder(s) as required in terms of the Sale Notice and E- Auction Process Information Document issued by the Liquidator and in accordance with the provisions of IBC read together with the Liquidation Process Regulations as amended from time to time and the Applicable Law(s);

2.7 "**Bidder(s)" or E-Auction Participant** shall mean a Person or Persons as the case may be, who is eligible bidder and submitted a Bid with EMD as per the Eauction Process Information Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;

2.8 "**Bid Application Form**" shall mean the form as specified in **Annexure III** of this E- Auction Process Information Document received along with EMD;

2.9 "**Bid Declaration Form**" shall mean a declaration by the Bidders in form as specified in **Annexure IV** of this E-Auction Process Information Document;

2.10 "Bid Incremental value" shall mean the minimum amount over and above the last highest bid amount by which any participating Qualified Bidder will be required to increase the next bid on the auction portal;

2.11 "**Company**" or "**Corporate Debtor**" or **"HLSPL"** shall mean Hallmark Living Space Private Limited' (in Liquidation), a company incorporated in India under the Companies Act of 1956, having its registered office at Chennai;

2.12 "**Confidential Information**" shall mean any and all information and other materials disclosed, furnished, communicated or supplied by the Company to any bidder, in written or electronic or verbal form, including without limitation, and shall be determined to include (without limitation) the following types of information of a similar nature: any commercial and/ or financial information, improvement, know how, intellectual property, discoveries, ideas, concepts, papers, techniques, models, data, documentation, manuals, flow charts, research, process, procedures, functions, policies and any other information which the Company identifies to be confidential at the time of disclosure to the relevant bidder, and shall include any information that is provided by the Liquidator or his representatives pursuant to the liquidation process or through the Confidentiality Undertaking;

2.13 "**Confidentiality Undertaking**" shall mean an undertaking as specified in **Annexure II** of this E-Auction Process Information Document;

2.14 "**Data Room**" shall mean the virtual data room maintained by the Liquidator, created for the Eligible and Qualified Bidders to access information in relation to the Company where the Liquidator will provide access to documents and/or relevant information about the Company and the photo copies of title documents relating to the assets and properties of the Company and approvals to the Eligible Bidders.

2.15 Date of Demand: On demand, payment of entire BID value shall be made within 90 days (Payment made after 30 days shall attract interest rate @12% P.A. up to further period of 60 days) of the date of such demand as per the provisions of the IBBI (Liquidation Process) Regulations 2016 after adjustment of earnest money deposit paid by the successful bidder.

2.16 "**EOI**" or "Expression of Interest" shall mean intimation document from the Bidder(s) to the Liquidator specifying their interest to be a part of the E-Auction process.

2.17 "**E-Auction Process"/"E-Auction**" shall mean the electronic auction process for sale of the Assets of the Company conducted in accordance with the provisions of IBC, Liquidation Process Regulations, Applicable Law(s) and this E- Auction Process Information Document inviting Bid from the Bidders for consummating the sale of assets of the Company in accordance with the provisions of IBC and Liquidation Process Regulations;

2.18 "**E-Auction Process Information Document**" or **Sale Process Memorandum** means this document including all the annexures, Information Memorandum, Data Room information / documents, for the purposes of setting out the process for submission of a bid and selection of Successful Bidder in accordance with the provisions of the IBC and Liquidation Process Regulations and shall include all supplements, modifications, amendments, addendums, alterations or clarifications thereto issued in accordance with the terms hereof;

2.19 "Eligible Bidder(s)" shall mean Interested person(s) who are eligible in terms of this E-Auction Process Information Document, provisions of IBC and provisions of the IBBI (Liquidation Process) Regulations, 2016 and intimated by Liquidator as eligible bidder after consideration of documents;

2.20 "**Eligibility Criteria**" shall mean the criteria as specified in the Clause 4.5 of this E- Auction Process Information Document;

2.21 "**IBC"/ "Code**" / "I&B Code" shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time;

2.22 "Interested Person" shall mean any person or persons who have submitted EOI for Eauction Participation along with signed notarized affidavit, signed Declaration and other necessary documents to complete the eligibility check formalities to the satisfaction of the Liquidator.

2.23 "LOI" shall mean the letter of intent (to be issued by the Liquidator **within a day upon completion of due diligence and verification of eligibility of the Successful Bidder)** which spells out the terms and conditions to complete the sale of assets of the Company, including the Bid value to be paid by Successful Bidder as per the provisions of this document, IBC and the Liquidation Process Regulations which is to be accepted and signed by the successful bidder.

2.24 "Liquidation Process Regulations"/ "Regulations" means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time as applicable to this Corporate Debtor in view of the non applicability of the Provisions introduced by IBBI (Liquidation Process) (Amendment) Regulations 2019 to this matter or this document.

2.25 "**Liquidator**" means S.Dhanapal who is a registered insolvency professional with the Insolvency and Bankruptcy Board of India (IBBI). His Registration No. is IBBI/IPA-002/IP-N00060/ 2017-18/10112. S.Dhanapal was appointed as the Liquidator of "Hallmark Living Space Private Limited (in Liquidation)"by the Hon'ble National Company Law Tribunal, Chennai Bench vide its order MA/303/2018 dated 17th August, 2018 in the CP No 577/IB/CB/2017.

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

2.27 "Sale Notice /Public Notice" shall mean the sale notice dated 19/08/2026 (Wednesday) published in English language in an English newspaper, i.e. Indian Express in Nationwide Edition and in the principal vernacular language in a Tamil newspaper, i.e. Dinamalar in Tamilnadu Edition and in the Vernacular language in a Hindi newspaper, i.e. Jansatta in Nationwide Edition inviting bid from interested persons to participate in the Eauction process in terms of Eauction Process Information Document for sale of the Assets of the Corporate Debtor pursuant to the directions contained in Order of Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") dated 17/08/2018 and Order dated 10/08/2026 granting extension of liquidation period and in accordance with the provisions of IBC and Liquidation Process Regulations and pursuant to the order dated 13/08/2026 of the Hon'ble NCLT, Chennai Bench-I. As per sale notice, the prospective bidders shall submit an undertaking that they 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.

2.28 "Qualified Bidder(s)" shall mean Eligible Bidder(s) who furnishes Interest free Returnable Earnest Money Deposit of Rs. 7.00 Crores and also submits the Bid Documents as listed in the Eauction Process Information Document and who completed the required formalities and to whom the Liquidator has notified as accepted by the Liquidator as a Qualified Bidder;

2.29 "Representatives" shall include partners, directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract;

2.30 "Reserve Price" shall mean the minimum price at which a bid will be accepted on the auction portal from a participating eligible bidder as per requirements of this document.

2.31 "**Site"** shall mean the location of all the immoveable and moveable properties including land parcels, office premises, and buildings, owned by the Company, for the purposes of conducting business.

2.32 "Site Visit" shall mean a visit to the Site at Emerald Project; and

2.33 "Successful Bidder" means, the Qualified Bidder or E-Auction Participant(s) whose Bid is approved and who is declared successful by the Liquidator at the end of the determined eauction phase in writing as per the provision of this E-Auction Process Information Document, provisions of IBC and the Liquidation Process Regulations.

2.34 "Seller" shall mean M/s Hallmark Living Space Private Limited (in Liquidation) acting through the Liquidator;

2.35 "Tax or Taxes" means any taxes including any stamp duty, interest tax, excise duties, customs duties, value added tax, sales tax, local taxes, charges, cess, income tax, TDS, TCS, GST, CST, entry tax, Octroi and any impost or surcharge of like nature (whether central, state or local) charged, levied or imposed by any governmental authority, as per the requirements of Applicable Laws.

2.36 "Transfer" includes sale, purchase, exchange, mortgage, pledge, gift, loan or any other form of transfer of right, title, possession or lien;

2.37 "Transfer of property" means transfer of any property and includes a transfer of any interest in the property and creation of any charge upon such property or assignment of receivables, actionable claims or assets under litigation;

The Capitalized terms used herein but not defined otherwise shall have meaning prescribed to them under the provisions of the IBC, the Liquidation Process Regulations and Applicable Law(s) to such terms as the context may require.

3 BACKGROUND:

3.1 An Overview of the company:

Hallmark Living Space Private Limited (In Liquidation) is a Private Limited Company incorporated on 08th February, 2012 with Corporate Identification Number U45400TN2012PTC084362 and its registration number is 084362. It is classified as a Non-Govt. Company and is registered with Registrar of Companies, Chennai. Its authorized share capital is Rs. 35,00,00,000/- and its paid up capital is Rs. 10,00,000/-.It is involved in the business of construction of Buildings /Apartments and selling it to the Home Buyer.

Suspended Directors of Hallmark Living Space Private Limited (In Liquidation) are (i) Mr. Anil Pathak (DIN 00758349),(ii) Ms. Aarthi Anand Jain (DIN 05227223) (iii) Mr. Anand Jain (DIN 01818530) (iv) Mr. Sasikumar Pulliattu Chandrasekharan Nair (DIN 02291821) **(Deceased)** (v) Mr. Suresh Kumar Heeralal (DIN 01758614) **(Deceased)**.

Registered Office address is at Suite A, No-43, Old No.62/2, United Plaza, Usman Road, T. Nagar, Chennai- 600017. Current status of Hallmark Living Space Private Limited is in Liquidation.

3.2 Project - Hallmark Emerald (Assets of the Corporate Debtor) Hallmark Emerald is set amidst Land 7.62 acres (approximately) of beautifully planned and elegantly landscaped terrain with proposed Building area of 8,98,137 sq.ft. not fully built up (approximately) in Hallmark "Emerald" which is located on Chettipunniyam, GST Road NH45 before the Toll Gate and Chengalpattu, next to the RTO office and it is within walking distance of Paranur Railway Station and right opposite Mahindra World City. Construction by L&T (Larsen & Toubro). Details of property namely Land and Buildings and its extent are provided by the Liquidator only based on and relying upon the documents made available to the Liquidator and same need to be verified and ascertained by the bidder with help of experts independently and area specified herein is only indicative and the Liquidator accepts no liability of any nature and in any form howsoever or whatsoever in relation thereto. It is to be noted that UDS to the extent of 6388 Sq.ft. already conveyed to the home buyers by the Corporate Debtor is excluded from sale contemplated herein.

3.3 Present Status and Purpose of this Information Document:

M/s. Larsen & Toubro Ltd, an Operational Creditor under Section 9 of Insolvency and Bankruptcy Code, 2016 filed an application for initiating Corporate Insolvency Resolution Process against the Hallmark Living Space Pvt Ltd before the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"). The application was admitted by NCLT vide its order dated 26th September 2017 and Mr. S. Dhanapal CP/577/(IB)/2017 was appointed as an Interim Resolution Professional by NCLT and was confirmed as Resolution Professional in the 1st meeting of the Committee of Creditors. The CIRP was extended for 90 days vide order dated 16th March 2018. Since there was no Resolution plan from any person and order for Liquidation was passed by the Hon'ble NCLT on 17th August, 2018. Mr. S.Dhanapal was appointed as the Liquidator under the provisions of the I&B Code. Subsequently, by an Order dt 10/08/2026 got extension of liquidation period.

3.4 Manner of E-Auction

3.4.1 It is the endeavor of the Liquidator to sell the Assets of the company in the manner specified under the IBBI Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations which are applicable to this Corporate Debtor and to this Eauction Process Information Document (as on liquidation commencement date being 17/08/2018) and Order dt 10/08/2026 granting extension of liquidation period in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.

3.4.2 The E-Auction would be conducted in the manner specified in the Schedule I, as provided under Regulation 33 of the Liquidation Process Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Process Regulations which are applicable to this Corporate Debtor and to this Eauction Process Information Document (as on liquidation commencement date being 17/08/2018) and as per directions, of the Hon'ble NCLT in respect of the liquidation process of the Company and in the manner specified in this E-Auction Process Information Document.

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

4. TERMS AND CONDITIONS OF THE E-AUCTION:

4.1 Sale of the Assets of the Corporate Debtor (CD)

The sale of the Assets of the Corporate Debtor mentioned in this Eauction Process Information Document and in the Sale Notice published by the Liquidator pursuant to Order passed by the Hon'ble NCLT (Chennai Bench) Order dt 10/08/2026 granting extension of liquidation period shall strictly be subject to the terms and conditions set out in this document and sale notice published in connection with this sale.

As per the Order dated 17/08/2018 passed by the Hon'ble NCLT, Chennai Bench read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator is empowered to sell the Assets of the Corporate Debtor on **"as is where is basis", "as is what is basis", "whatever there is basis", and "without any recourse basis"** through e- auction process pursuant to the provisions of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. Hence, the Liquidator is issuing this document for invitation of bid from bidders (as referred in **Clause no. 2.7** of this document) subject to the terms and conditions of this document.

This E-Auction Process Information Document has been issued with the intent to carry out e-auction (E Auction) of the Assets of M/s Hallmark Living Space Private Limited (in liquidation) (the Corporate Debtor) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

The Annexures to this Eauction Process Information Document shall form an integral part hereof and this Eauction Process Information Document shall always be read in conjunction with the Annexures hereto. In the event of any inconsistency between the terms contained in the Eauction Process Information Document and that of the Annexures, the terms contained in the Annexures shall prevail.

4.2 Object and nature of the E-Auction

4.2.1 The online e-auction sale is with the object of facilitating a free, fair and transparent auction sale and for achieving Asset maximisation and best-possible recovery for the Company.

4.2.2 The nature of the sale is "sale of the Assets of the Corporate Debtor "as envisaged under IBBI (Liquidation Process) Regulations 2016" as specified above.

4.2.3 Reserve Price, Earnest Money Deposit (EMD) and Incremental Bid value

It is declared that the Reserve Price for the Eauction sale is **Rs. 77.82** Crores and the incremental Value, during bidding is Rs.25 lakhs and Interest free Refundable Earnest Money Deposit (EMD) is **Rs 7.00** Crores.

4.3 Caution to bidders

a) The E Auction is being conducted strictly on "**as is where is basis, as is what is basis, whatever there is basis and without any recourse basis".**

b) Bidders are advised to go through carefully all the terms and conditions of sale given in this E -Auction Process Information Document and also in the Sale Notice before participating in the online bidding/auction as sale is strictly subject to the terms as provided in said documents.

c) Copies of Documents regarding the assets of the company are as per the details available with the Liquidator and uploaded in the data room and the Liquidator shall not in any way, be responsible for any changes in and variation in the extent, of the assets /properties due to any reason.

4.4 Inspection of the Assets - Buyer Beware

a) Bidders are requested to inspect the Properties / Assets and satisfy themselves regarding the area, physical nature, suitability, conditions, extent, feasibility, legality etc., of the Properties/Assets and other requirements whatever they maybe in need of before submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders.

b) Bidders are advised / cautioned to verify with the sub-registrar's office as well as obtain and analyze the land/revenue records with respect to the Properties and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc., over the Properties before submitting their bids, wherever applicable.

c) The Liquidator shall not be responsible for rendering any assistance to the Bidder in connection with their independent inspection of the Properties.

d) Bidders are bound by the principle of Caveat Emptor (buyers beware). Bidders are advised / cautioned to verify required consents, waiver from requisite regulatory and statutory approvals from the concerned Regulators, Authorities, third parties and Governmental Authorities and satisfy themselves before proceeding to participate in the Bidding process to be carried out by the Liquidator to sell the assets of the Corporate Debtor and to consummate the sale process as contemplated in the E-Auction Process Information Document.

e) Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the Legal, Technical and other aspects to the assets of the Corporate Debtor

4.5 ELIGIBILITY CRITERIA

(a) Only those Bidder(s) who meet the eligibility criteria specified below may be considered as shortlisted by the Liquidator to participate in the Eauction Process as Eligible Bidder. Bidder(s) which do not meet the said eligibility criteria would be liable to be rejected by the Liquidator, without providing any reason or incurring any liability. The liquidator reserves the right to revise eligibility criteria at any time.

(b) The interested bidder must during the submission of EOI submit an undertaking that they do not suffer from any ineligibility under Section 29A of the Code to the extent applicable along with Affidavit and Undertaking, Bid application Form, Bid Declaration Form, Technical terms and conditions, Confidentiality Undertaking

(c) Please note that any person submitting a bid under E-Auction Process for sale of Assets of the Corporate Debtor shall not be a person ineligible to be a resolution applicant in terms of the IBC including Section 29A and Proviso to Section 35(1) (f) of the Code. An Affidavit and Undertaking confirming eligibility to submit a bid for M/s Hallmark Living Space Private Limited (In Liquidation) shall be submitted along with the deposit of Earnest Money Deposit in the format as provided in **"Annexure - I"**.

(d) **Criteria:**

i. Minimum Net Worth of Rs. 25 Crores (Rupees Twenty-Five Crores only) as per the Net worth Certificate obtained from Chartered Accountant in Practice or Independent Chartered Accountant/Statutory Auditor Certificate, certifying quantum of investments held in the form of liquid assets;

ii. Applicant shall not be an insolvent Company / Individual/ Entity;

iii. Applicant should not have any negative track-record / history, i.e., Applicant should not have defaulted or withdrawn any Resolution Plan and/or Scheme proposal / Liquidation Sale during liquidation process of any corporate debtor under the provisions of IBC or any other restructuring mechanism and should not have been debarred during the CIRP tenure and this includes affiliates;

iv. The prospective applicants are permitted to submit only one bid;

Additionally, the bidder is also required to provide the latest Three year's Financial Statements and other necessary documents /returns as may be required to be provided to the Liquidator. The said documents have to be submitted to liquidator by mail at csdhanapal.ibc@gmail.com.

(e) **Documents Required to be submitted to ascertain eligibility of the Interested Person(S)**

The Interested Persons would need to submit to the liquidator EOI with the following forms, documents, authorizations by the Bidder(s) as per the timeline prescribed in the E-Auction Process Information Document expressing their interest in the E Auction:

I. **Registration and Pre-Qualification** - Interested bidders must first register on the Eauction Portal https://ibbi.baanknet.com/eauction-ibbi/home to participate in the e-auction. After completing the registration, bidders are required to submit pre-qualification documents in the e-auction process of the asset in which the buyer is interested in as specified in both the eauction process information document and the https://ibbi.baanknet.com/eauction-ibbi/home. The documents for the Bid have to be submitted at Liquidator's Office by post or in person or through electronic means.

II. Once the Liquidator reviews and approves the submitted documents, the bidder will be eligible to submit the Earnest Money Deposit ("EMD") required for participation in the e-auction process.

III. **Participation in the E-Auction** - After successfully submitting the EMD through the Eauction Portal https://ibbi.baanknet.com/eauction-ibbi/home, bidders must log in to their registered account on the scheduled auction date and time. Participants will then be placed in an online "auction hall", where they can submit their bids in real time.

IV. All the payments made by the Bidder under the e-Auction Portal shall be intimated to the Liquidator at csdhanapal.ibc@gmail.com.

V. Ownership Structure and Composition of the E-Auction Applicant(s) / Bidder(s), Proof of Identification, Current Address Proof, PAN card, Valid Email ID, Landline and Mobile Phone Number, Latest Memorandum and Article of Associations, Certificate of Incorporation in case of company/ LLP and details of the contact person in the company

VI. Authorization to the Signatory (in case the Bidder(s) is the legal entity); In case the bidder is a company/ Legal Entity, the authorized signatory should be supported by the Resolution of the Board/ Legal Entity as provided in **Annexure- VI**. KYC of the Person authorized/ signing the documents.

VII. Affidavit and Undertaking by the E-Auction Process Applicant(s) (through Authorized Signatory in case the Bidder(s) is the legal entity). The format of Affidavit and Undertaking is attached vide **"Annexure-I" and the format for the Confidentiality Undertaking is attached vide "Annexure II.**

VIII. The duly signed with company seal and sealed copy of this Eauction information document in acceptance of all the terms and conditions of this e Auction information document in token of acceptance of terms and as confirmation of waiver of all claims against the Liquidator after sale of assets through Eauction after agreeing fully the condition that the Liquidator accepts no liability of any nature and in any form howsoever or whatsoever in relation to property /assets being sold by virtue of the e Auction process information and connected matters.

IX. The prospective bidders shall also submit an undertaking that they 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.

(f) An Interested person who become eligible bidder(s) will need to submit the duly filled, signed and stamped Bid Application Form along with proof of payment of EMD attached vide **"Annexure-III"** and duly filled, signed, and stamped Declaration by Bidder(s) attached vide **"Annexure-IV".**

(g) Document/s evidencing source of funds of the Bidder(s) for making the payments in terms of its Financial Proposal, including:

1. Firm commitment letter from banks/financial institutions; and/or
2. Banker's certificate evidencing availability of funds; and/or
3. Banker's Certificate evidencing availability of Liquid fund in other forms; and/or
4. Any other document evidencing the source of funds to the satisfaction of the Liquidator, which are readily available for payment.

The Bidders should note that for the purpose of demonstrating source of funds, no reliance shall be placed on the financial strength of any entity that has on an earlier occasion, committed a default or breach in relation to a plan / bid/tender / scheme / sale process conducted under any corporate insolvency resolution process/liquidation process under the I&B Code or conducted by banks/financial institutions under SARFEASI Act, 2002. Any single instance of such failure or withdrawal from said process will be a ground for rejection by the Liquidator and with disentitle bidder from participating this bidding process and the same will be considered for a bidder as a disqualification by the Liquidator.

(i) Upon verification of the eligibility of the interested person the interested person shall be informed in writing by the Liquidator as Eligible Bidder to proceed further with due diligence / site visit/ physical verification as per the terms of the E-Auction Process Information Document.

(ii) Please note that only the interested person(s) who receives intimation from the Liquidator as **Eligible Bidder(s)**will gain access to data room/documentation, additional information required for due diligence. Further, the site visits as required will be permitted only to the eligible bidders. The Liquidator will provide to said bidder access of the assets under Eauction to facilitate their inspection and due diligence.

(iii) Further, it should be noted that irrespective of what is stated above, at any stage of the E-Auction process, the Liquidator may reserve his rights to demand the prospective Bidder(s) to submit additional documents to evaluate their eligibility criteria and prospective Bidders is obligated to provide the same.

(iv) After verification of the eligible applicants, a pre bid meeting, if required may be called by the Liquidator at its office to brief them about the corporate debtor. The applicants will be informed by email, if any such meeting is called and they may attend or depute the officials with the authorized letters on scheduled time, date and venue.

(v) The Supporting Documents should be submitted in a single sealed envelope and via email at the specified address or mail id of the Liquidator on or prior to the Document Submission Date.

(vi) Notwithstanding anything stated in this document, it is important to note that Access of Data Room and permission for site visit/Inspection to eligible bidders will be given by the liquidator only subject to satisfaction / compliance of the eligibility criteria and receipt of documents as stated above and the same found to be in order with requirement of this eauction document to the satisfaction of the liquidator.

(vii) All the above requirements/documents shall directly be executed and signed only by the interested persons/bidder. The said person shall also directly coordinate and provide all sort of communication pertaining to this Eauction to the Liquidator. No person is permitted to sign any documents or papers pertaining to this Eauction and make any correspondence in this regard unless that person is a Director, in case of Company or Partner, in case of partnership firm and duly authorised to do so by a specific resolution. In case of an individual or sole proprietor, all documents pertaining to this Eauction shall be signed by said person directly and further make correspondence and coordinate directly to the liquidator in connection with this E-Auction transaction. For brevity sake, it is clarified that, no persons are permitted to seek any sort of information in any mode from or Sign/submit any documents pertaining to this Eauction to the Liquidator unless authorised by way of Board Resolution or Power of Attorney.

(viii) It is important to note that Access of Data Room and permission for site visit/Inspection to eligible bidders will be given by the liquidator only subject to compliance of the eligibility criteria and receipt of documents as stated above and found to be in compliance with this document to the satisfaction of the liquidator.

4.6 Confidentiality Undertaking (ANNEXURE –II):

All information about the Corporate Debtor furnished to the Eligible Bidder pursuant to the terms hereof shall be governed by the provisions of the Confidentiality Undertaking/Non-Disclosure Agreement – **Annexure-II.** The said undertaking/agreement in specified format **(Annexure-II)** shall be submitted by the Bidder(s).

4.7 Declaration of Qualified Bidder

a) The Liquidator will verify the details mentioned in the documents submitted pursuant to the terms and conditions mentioned in this document and also the adherence of timelines specified in the Clause 17 and other requirements to be met with by the bidder.

b) Pursuant to such verification and satisfying with the same, the Liquidator will notify the Bidder (via email) regarding their qualification to participate in the e-auction after receipt of EMD and Bid Application duly filed and signed.

c) Such Bidders shall hereinafter be referred to as the "**Qualified Bidders**". It is clarified that only such Bidder shall be entitled to submit a bid in the Eauction with respect to the Eauction in respect of which they have paid the EMD within the timeline as provided in this document.

d) The Eligible Bidders will be given access to data room and site visit will be allowed as per the Eauction process schedule only upon satisfying the requirements as provided in this Eauction Process Information Document.

4.8 Due Diligence / Data Room / Clarifications

a) The Liquidator shall endeavour to provide necessary assistance, facilitating the due diligence by Eligible Bidders. The information and documents shall be provided by the Liquidator in good faith and confidentiality of the same needs to be maintained by the eligible bidder

b) The Liquidator proposes sale of Assets of the Company in accordance with the provisions of IBC and Liquidation Process Regulations on **"As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis"** and the proposed sale as specified above does not entail transfer of any title, except the title which the Company has on the assets as on date of the transfer. All local taxes & other taxes / maintenance fee / electricity / water charges etc., outstanding as on date or yet to fall due in respect of the relevant asset should be ascertained by the Bidder and would be borne by the Successful Bidder.

c) The access to the details of the assets of the Company/ Data Room will be provided only to Eligible Bidder, only after submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking by such Bidder as stated in this document and compliance of the eligibility criteria made by bidder and receipt of documents complete in all respects as stated in clause 4.5 above from bidder and found to be in compliance with this Eauction Process Information Document to the satisfaction of the liquidator.

d) Clarifications with regard to Data Room:

i) While the data/ information provided in this E-Auction Process Information Document and the Data Room, has been prepared and provided in good faith, the Liquidator and their Representatives shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of the information provided and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Bidder by any act or omission on their part.

ii) It is further clarified that the data/information provided in the Data Room has been prepared based on books of accounts, financial statements, Company's website and discussions and representations by the erstwhile directors and key managerial personnel of the Company. Reasonable care has been taken in compiling various data and information, however the Liquidator along their advisors, consultants, Representatives, make no representation or warranties, express or implied, as to the quality, accuracy, authenticity, correctness, fairness and completeness of the data provided in the Data Room, and assume no liability whatsoever in respect of any inaccuracy, incompleteness, or omissions in the data provided in the Data Room.

iii) Any information uploaded in the Data Room shall be binding on all the Bidders and shall be deemed to form part of this E-Auction Process Information Document. No request for further documents shall be entertained, however, the Liquidator, may, in a fit case and as per his discretion, provide further information, if required. Such information/documents shall be binding on all the Bidders and shall be deemed to be read as a part of this E-Auction Process Information Document.

iv) A Bidder requiring any clarification on this E- Auction Process Information Document, Liquidation Process, and submission of the Bid or on the Company shall email such request for clarification to csdhanapal.ibc@gmail.com.

v) The Liquidator reserves the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this E-Auction Process Information Document shall be granted on the basis of not having received response to clarifications sought from the Liquidator. Nothing in this Clause shall be considered or read as compelling or requiring the Liquidator to respond to any query or to provide any clarification to the queries raised by a bidder. The Liquidator will not be held responsible for any delay in response or non- response to clarifications raised by the Bidder.

vi) The information and documents that may be provided by the Liquidator in good faith are confidential and shall not be shared to anyone without permission of the Liquidator and the secrecy of those information and documents need to be maintained strictly by the eligible bidder without fail

4.9 Site Visit and Discussion Meetings

a) The Corporate Debtor (represented by the Liquidator) shall endeavor to allow for and facilitate a site visit, on a best effort basis and will confirm the Eligible Bidder regarding the date and venue of the Site Visit, as may be applicable as per the e-auction process schedule as mentioned in Clause 17 if requested by the Bidder.

b) The Eligible Bidder who is/are desirous of undertaking a Site Visit or Discussion Meeting, may depute a team comprising of a maximum of 3 (three) personnel of the Eligible Bidder, for such a Site Visit or Discussion Meeting upon confirmation from the liquidator on Site visit or Discussion meeting.

c) The purpose of the Site Visit shall be to facilitate the Eligible Bidder/ Qualified Bidder to ascertain the current status of the Corporate Debtor including the site conditions, location, surroundings, climate, availability of power, water and other utilities for operations, access to site, handling and storage of materials etc, provided that such Site Visit shall not be utilized for discussions regarding the terms of the bid.

d) The Eligible Bidder is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to such Site Visit shall be borne by the Eligible Bidder. The Eligible Bidder may intimate its preferred date for purpose of the Site Visit to the Liquidator via email to csdhanapal.ibc@gmail.com reasonably in advance. The Liquidator will use its reasonable endeavour to fix one date for each Site Visit depending on the availability of Liquidator or his team.

e) It is hereby clarified that no meeting or telephonic conversation / email with the Eligible Bidder shall be entertained by the Liquidator for the purposes of providing clarifications with respect to any such Site Visit unless compliance of the eligibility criteria made by bidder and receipt of documents complete in all respects as stated in clause 4.5 above from bidder and found to be in compliance with this Eauction Process Information Document to the satisfaction of the liquidator. Any unauthorized contact with the employees, officers or team of the liquidator may result in disqualification of the Eligible Bidder.

f) The Eligible Bidder may carry out its own comprehensive due diligence in respect of the corporate debtor and shall be deemed to have full knowledge of the condition of the corporate debtor, assets, relevant documents, information, etc. whether or not the Eligible Bidder actually inspects or participates in the Site Visit or verifies the documentation provided by the liquidator.

g) The Eligible Bidder shall not be entitled to receive re-imbursement of any expenses which may have been incurred during the sale process and/or for carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection therewith.

h) Eligible Bidder(s) may note that the Liquidator would not have verified any of the information, data or documents shared and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the shared data. The Qualified Bidders, prior to participation in e-Auction should make their independent inquiries searches and diligence about the Company and the Assets being sold basis, at their own expenses and satisfy themselves.

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

j) It must also be noted that the Liquidator does not give any assurance or warranty of the physical condition of the Company’s assets and their suitability for any sort of operation that the Bidder envisages.

k) All local taxes / maintenance fee / electricity / water charges etc., if any outstanding as on a date or yet to fall due in respect of a relevant asset of the Company should be ascertained by and would be borne by the Successful Bidder.

l) The Eligible bidders who are interested shall submit Interest Free Earnest Money Deposit (EMD) as specified at **Clause 4.2.3**.

m) Upon submission of EMD along with BID documents, the liquidator will intimate the eligibility of the bidder through email to the service provider. User Id and Password for participation in E-Auction may be provided by the designated service provider may be sent to the respective eligible Applicant/bidder. On the day of E-auction, the bidding will take place through designated e-auction Portal. The highest bidder will be required to complete the sale.

Note: The Liquidator reserves the right to invite the successful bidder for completion of sale. Emerging as a successful bidder does not confer any right whatsoever on the said bidder, to acquire the Assets of the Corporate Debtor nor does it guarantee any confirmation of sale by the Liquidator until all conditions are fulfilled and all requirement of this document is met and complied with by said bidder to the satisfaction of the liquidator.

4.10. ASSETS TO BE AUCTIONED AND RESERVE PRICE AND MODE OF SALE

Description of Assets	Reserve Price (INR)	EMD (INR)
Land and Building situated in the project namely Emerald Project proposed Building area of 8,98,137 sq.ft. not fully built up and Land 7.62 acres (approximately) (<u>however UDS to the extent of 6388 Sq.ft. already conveyed through various registered sale deeds to the home buyers by the ex promoters of the Corporate Debtor will be excluded from sale</u>) of land situate at Chettipunniyam, GST Road NH45 before the Toll Gate and Chengalpattu, next to the RTO office, it is within walking distance of Paranur Railway Station and right opposite Mahindra World City. Site address: “Emerald” Chettipunniyam, GST Road, Opp. To Mahindra World City (Next to RTO office) Chengalpattu-603002	**Rs.77.82 Crores (Rupees Seventy Seven Crores and Eighty Two Lakhs Only)** (Subject to the deposit of EMD amount)	**Rs.7.00 Crores (Rupees Seven Crores Only)** Due Date: 11/09/2026 (Monday) by 6.00 PM.

Note:
* The applicable GST and other taxes/duties are extra and shall be additionally payable by the successful bidder to enable the Liquidator to complete the sale process as per this document. The sale is strictly subject to GST/ Taxes/ Duties.

The Liquidator reserves the right to alter, modify, cancel or relax any of the terms and conditions mentioned in this E-Auction Process Information Document in the interest of the liquidation process of the Company including cancellation of the Eauction Process at any point of time. Any such alteration, modification, cancellation or relaxation of E-Auction Process shall be binding on the Bidder.

The Qualified Bidders, participating in the E-Auction Process, will have to Bid for an amount not less than the Reserve Price of **Rs. 77.82 Crores** for acquiring the assets (Emerald Project) of the Company.

The attention of Qualified Bidders is invited to the fact that the Bidders cannot place a Bid for a value below the Reserve Price. Such Bid will stand automatically disqualified.

The access to the details of the assets of the Company/ Data Room will be provided only to Qualified Bidder, subject to submission of the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking by such Qualified Bidder as stated in this document.

4.11 Earnest Money Deposit (EMD)

a) In order to participate in the E-Auction process, the Qualified Bidder is, *inter alia*, required to submit Bid Application Form (Annexure-III) along with Interest free returnable Earnest Money Deposit through the E-wallet at the e-auction portal by the interested Prospective Buyer after the pre qualification approval by liquidator. ("**Earnest Money Deposit**" or "**EMD**") as specified at **Clause 4.2.3** of this document.

b) The EMD to be remitted into the designated account, the particulars of which are given below, on or before 11/09/2026 (Friday). The details of the remittance made in this regard shall be entered in the form to be submitted by the bidder and shall be intimated to the Liquidator through email along with the scanned copies of the remittance challan and duly filled and signed Bid application form. The Bidders shall preserve the remittance challan and shall produce the same as and when demanded. The entire Earnest Money Deposit shall be remitted by the Qualified Bidder from one bank account only and to be owned by the Qualified Bidder. The scanned copies of the challan and the Bid Application Form are to be sent by email to csdhanapal.ibc@gmail.com latest by 11/09/2026 (Friday). The original hard copy of Bid Application Form along with EMD details shall be sent to liquidator either by person or by courier as provided in **Clause 17**.

c) The particulars of the Designated Bank Account (Liquidation Account) for online transfer are as given below.

The payment of Earnest Money Deposit through the E-wallet at the https://ibbi.baanknet.com/eauction-ibbi/home portal and balance sale consideration to be made Through RTGS / NEFT to the following account:

Name of the Company	Hallmark Living Space Private Limited In Liquidation
Bank Name	State Bank of India
Branch Name	Panagal Park Branch
IFSC Code	SBIN0020289
Account number	39960319980

d) It is clarified that the prospective bidders who submitted an undertaking under **Clause 4.5 (b)** stating that they do not suffer from any ineligibility under section 29A of the Code if found ineligible at any stage, the above earnest money deposited shall be forfeited.

4.12 Return of Interest free Refundable Earnest Money Deposit

a) After completion of the auction, the results will be declared. In case of highest bidder, the EMD will be transferred to the liquidation current account of the liquidator by the service provider. If the bidder is not the highest bidder, the bid amount will come to the E-wallet. The unsuccessful bidder may withdraw money from the E-wallet.

b) Provided that, in the event, the Liquidator proposes to cancel the E- Auction process on the scheduled date or decides to not accept any of the bids submitted during the E-Auction process, and in both the instances, proposes to follow up the same with another E-Auction process, in such a situation, if the bidder is not the highest bidder, the bid amount will come to the E-wallet. You may withdraw money from the E-wallet.

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

d) The Earnest Money deposit without interest may also be returned by the service provider to a Qualified Bidder of a demand being raised by such Qualified Bidder on the basis of any of the following grounds, however subject to the concurrence of the liquidator:

(i) Any increase in the Reserve Price or minimum incremental value;

(ii) Any increase in EMD amount by more than 5 % of the immediately previous specified EMD;

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

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

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

4.13 Forfeiture of Earnest Money deposit (EMD)

Notwithstanding to anything stated in this document, it is to be noted that the Entire Amount paid by the bidder towards EMD will be forfeited, upon the occurrence of any one of the following events:

a) If any of the conditions under this Eauction Process Information Document are breached by the Qualified Bidder or in case the Qualified Bidder is found to have made any misrepresentation;

b) Existence of any collusion between the relevant Bidder, or between the Bidder and the Company's related parties, or any creditors of the Company and the Bidder.

c) If the Eligible Bidder or any person acting jointly or in concert with such Eligible Bidder is found to be ineligible to submit a bid under Section 29A of the IBC or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC; or found to be ineligible owing to previous failure or withdrawal by the Bidder in any previous offer as contemplated above in the document.

d) If the Successful Bidder does not accept and sign the Letter of Intent issued by the Liquidator within the timeline in the manner specified therein.

e) If the Successful bidder fails to pay entire sale consideration (plus any applicable taxes, GST, registration fees, if any, on 100% of the bid sum) before the expiry of the period for payment of the same (within 90 days) as provided in this E -Auction Process Information Document.

f) If the Bidder / E-Auction Participant(s) withdraws from the bidding process or does not bid after submitting required eligibility documents and Bidding documents along with the deposit of EMD of **Rs.7.00 Crores** for the proposed bid in the E- Auction portal in that stage.

g) If the successful bidder fails to submit bid by entering credentials as may be provided to them and do not bid, the EMD shall be liable for forfeiture without any further recourse.

4.14 Bidding Process

a) Bidding will be through the E – Auction.

b) Bidding will be for the sale of Assets (Emerald Project) of the corporate debtor as directed by Hon'ble NCLT vide its order dated 17/08/2018 and Order dated 10/08/2026 granting extension of liquidation period and pursuant to the order dated 13/08/2026 of the Hon'ble NCLT, Chennai-I.

c) Bidders are cautioned to be careful while entering the bid amount and neither liquidator nor the service provider will be responsible for the same.

d) The Liquidator and the Agency shall not have any liability towards bidders for any interruption or delay in access to the Eauction Portal irrespective of the cause, issues relating to the Eauction Portal, failure of internet connections, server problems, etc.

e) Any problem arising out of the E-Auction sale shall be decided by the Liquidator, whose decision shall be final and binding.

f) A bidder auction guide will be available on the website of the Eauction Service Provider at **https://ibbi.baanknet.com/eauction-ibbi/home** and download from the below link https://d14q55p4nerl4m.cloudfront.net/Production/Application-Documents/IBBI-Instance/client-document/Bidders-Auction-guide.pdf, the copy of which will also be made available in the data room by the Liquidator. The intending bidder may avail online training/demonstration on the e-auction process from the Eauction Service Provider.

4.15 Duration of E Auction Sale

a) The auction will be conducted via an electronic auction Portal.

b) Online e-auction sale will commence and be carried out as per the timelines set out in the Clause 17.

c) The e-Auction shall commence strictly at the scheduled time and at a price equal to reserve price. The closing time of the auction is system controlled; the time will get automatically extended by 10 (ten) 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 10 (ten) minutes and if no bid higher than last quoted highest bid is received within the said extended 10 (ten) minutes, the auction sale will automatically get closed at the expiry of the extended 10 (ten) minute period. There will thus be an extension of bidding-time, each of 10 (ten) minutes duration, till auction is concluded.

e) Qualified Bidders are advised to enter their bid accordingly keeping in mind the 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 Liquidator.

5. DECLARATION OF SUCCESSFUL BIDDER AND ITS CONSEQUENCES:

5.1 The Liquidator shall determine and at his sole discretion, declare at the end of the E-Auction, the Successful Bidder(s) for any auction. Determination of the Successful Bidder(s) shall be done on the basis of highest bid received for each auction, unless the Liquidator determines, that the highest bidder shall not be identified as the Successful Bidder. Notwithstanding anything stated in the document, the liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone / cancel the E Auction at any stage without assigning any reason therefore.

5.2 After the conclusion of the e-auction, a separate intimation shall be sent to the Successful Bidder via e-mail ("Intimation") on the close of the e-auction i.e. Date of Demand.

5.3 The Earnest Money provided by means of a remittance will be retained at the E-wallet as part payment of the consideration that the Successful Bidder has agreed to pay for the specific auction.

5.4 The Liquidator shall determine and at his sole discretion, declare at the end of the E-Auction, the Successful Bidder(s) for any auction. Determination of the Successful Bidder(s) shall be done on the basis of highest bid received for each auction, unless the Liquidator determines, , that the highest bidder shall not be identified as the Successful Bidder.

6. ISSUANCE OF LETTER OF INTENT:

6.1 The Liquidator shall, as soon as reasonably possible following the end of the E- Auction, issue to the Successful Bidder a Letter of Intent ("LoI"/ "Letter of Intent") within 2 (two days). Successful Bidder to provide entire sale consideration (Bid amount) within **90 (ninety) days** (Payment made after 30 days shall attract interest rate @12% P.A. up to further period of 60 days) (as provided in Clause 17) from the date of Demand after adjusting the EMD already deposited.

6.2 The Successful Bidder shall, within a period of 1 day (one) from the date of issuance of the LoI, unconditionally accept the LoI, and record such acceptance by providing the Liquidator with 1 day (one) copy 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. This LoI per se does not confirm sale in favour of the successful bidder. Confirmation of sale is purely subject to the fulfilment of conditions stated in the E-Auction Process Information Document to the satisfaction of the liquidator.

6.3 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 Deposit.

6.4 In case of disqualification of a Successful Bidder, the Qualified Bidder who had submitted the next highest bid, may be considered as the new Successful Bidder. If the latter is unwilling or express their inability to accept bid submitted by them after above consideration by the Liquidator to give such opportunity to next highest bidder, the Liquidator, at his sole discretion, may decide to carry out a fresh E-Auction.

7. PAYMENT OF FINAL SALE CONSIDERATION (BID VALUE) BY THE SUCCESSFUL BIDDER(S)

7.1

(i) The Successful Bidder(s) shall, on the Consideration Payment Date, provide the entire Bid value as per the terms of the LoI issued to it/them, into the bank account, details of which is provided in the Document/LOI, the sole signatory of which shall be the Liquidator ("Liquidation Account").

(ii) Failure to pay the entire Final Consideration into the Liquidation Account of the Corporate Debtor within such timeline of **90 days** (Payment made after 30 days shall attract interest rate @12% P.A. up to further period of 60 days) from the date of E Auction shall automatically result in cancellation/rejection of the Bid submitted by the successful bidder without any further act/deed and will amount to forfeiture of the Earnest Money deposit paid as part of the Terms and conditions of the Bid submitted by the Successful Bidder(s).

(iii) It is clarified that in the event the Successful Bidder does not pay the Final Consideration as per this Eauction Process Information Document, Liquidator reserves the right to take such other actions including but not limited to annulling and restarting the Bid Process. These actions shall not preclude the Liquidator from taking other appropriate steps as per applicable laws against such defaulting Successful Bidder(s). Additionally, as provided above in the event the Successful Bidder(s) is unable to the complete the transaction for whatsoever reason, the Liquidator reserves the right to call upon the next highest Qualified Bidder that had submitted its BID, provided the Bid value of such next highest Qualified Bidder(s) is greater than the Reserve Price to complete the transaction. The Liquidator shall be entitled to call upon the next highest Qualified Bidder(s) subsequent to the Successful Bidder in case of failure by the Successful Bidder, by issuing the LoI(s) to such next highest Qualified Bidder(s), and such subsequently selected highest Qualified Bidder(s) shall be deemed to be the Successful Bidder(s). In any case, Liquidator may repeat such steps of the Bid Process of this Eauction Process Information Document as deemed fit in the sole discretion of the Liquidator. The liquidator is entitled to proceed further with a fresh eauction at any point of time at his sole discretion in the event of non receipt of the balance sale consideration (Bid value after adjusting EMD within 90 days from e Auction date) from the successful bidder.

(iv) As per E-Auction Process Information Document, the Successful Bidder shall be required to provide sale consideration (Bid value) within **90 (ninety) days** (Payment made after 30 days shall attract interest rate @12% P.A. up to further period of 60 days) of the E-Auction Date of demand as detailed in this document.

(v) Where the Successful Bidder has provided Earnest Money, the sale consideration shall be an amount equal to the bid sum (plus any applicable GST/taxes, registration fees, etc if any, on 100% of the bid sum) as reduced by the Earnest Money and any amount(s) deposited as specified.

(vi) All the payments of the bid amount except EMD made by the Successful Bidder shall be made through RTGS/ NEFT to the designated account number. The payments of the bid amounts shall be made by the Successful Bidder as per Clause 4.11(c).

(vii) The Successful Bidders would be required to provide to the Liquidator any further documents (whether original or copy) as may be insisted by the liquidator, at any time within a period of 15 (Fifteen) days from the date of the Eauction, in connection with or in relation to the documents those have been submitted for verification purposes to the liquidator.

(viii) It may be noted that the other timelines mentioned in this document will not change irrespective of the date of submission of Bid by any Qualified Bidder.

7.2 Default in Payment

Default in payment of the sale consideration and applicable GST/taxes, registration fees, etc. if any, on 100% of the bid sum by the Successful Bidder will result in disqualification of the Successful Bidder including forfeiture of Interest Free Earnest Money Deposit Money as provided in this E-Auction Process information Document. Any auction may be put to re-auction or sold to the next highest Eligible Bidder and the defaulting Successful Bidder shall have no claim/right in respect of such E Auction. The liquidator is entitled to proceed further with a fresh eauction at any point of time at his sole discretion in the event of non receipt of the balance sale consideration (Bid value after adjusting EMD within 90 days from e Auction date) from the successful bidder.

8 CONFIRMATION OF SALE:

8.1 Extension of Liquidation Period

The period of extension of Liquidation period was granted vide order dated 10/08/2026 as passed by Hon’ble National Company Law Tribunal, Chennai Bench-I.

8.2 Issue of Sale Certificate

a) The sale certificate as contemplated in the Insolvency and Bankruptcy Code 2016 will be issued within 30 (thirty) days from date of payment of the entire Bid value plus GST /taxes, Duties /Levies and registration fees and other applicable statutory charges and pending statutory levies /duties and also subject to compliance of all terms and conditions of sale, unless cancelled by the Liquidator for any reason including for non-compliance / violations by the successful bidder in any of the terms or requirements or representation provided in the eauction process information documents or any requirements in connection with this sale transaction.

b) The Certificate of sale will be issued and /or transaction / sale documents will be executed in the name of the Successful Bidder only and will not be issued in any other name(s).

c) Sale certificate shall be collected in person by the Successful Bidder or through an authorized person with submission of appropriate authority.

8.3 Delivery of Title Deeds

a) The Successful Bidder, on receipt of sale certificate, shall contact the Liquidator to facilitate and help for delivery of title deeds by Secured Creditor and other documents related to the Properties as available.

b) The Liquidator will guide the successful bidder for getting title deeds and other documents as available that are to be handed over to the Successful Bidder from the secured creditor subject to receipt of the complete sale consideration (bid value) and post issuance of the sale certificate by Liquidator and compliance of all conditions by said successful bidder in terms of provisions of this document to the satisfaction of the Liquidator.

8.4 Delivery of Possession

a) Delivery of possession of the Properties sold shall be after payment of the entire Bid value plus taxes and issuance of sale certificate and subject to compliance of all terms and conditions of sale, (unless cancelled by the Liquidator for any reason including for non-compliance / violations by the successful bidder in any of the terms or requirements or representation provided in the eauction process information documents or any requirements in connection with this sale transaction) and due Registration of the same by the successful bidder.

b) After obtaining the sale certificate and the successful bidder getting the sale registered with appropriate authorities under applicable laws, the Successful Bidder is entitled to obtain possession of the Property. Possession will be given separately.

c) All expenses and incidental charges thereto shall only be borne by the Successful Bidder.

9. IMPORTANT TERMS AND CONDITIONS FOR PARTICIPATING IN THE EAUCTION:

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

9.2 All expenses including any taxes/duties incurred towards any Asset post the E- Auction process shall be borne by the Successful Bidder. The Liquidator shall not be held responsible / liable to pay any expenses towards any Asset sold in the E- Auction process. For the avoidance of doubt, it is hereby clarified that, all the aforesaid costs shall be payable over and above the bid offered during the E- Auction process by the successful bidder.

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

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

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

9.6 In the interest of the liquidation process of the Company, the Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this E -Auction Process Information Document. Any such alteration, modification or relaxation to the terms and conditions contained in this document shall be binding on all the Interested/ Eligible Bidders.

9.7 It shall be deemed that by submitting the bid, the Bidder agrees and releases and acquit the Liquidator, 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 and/or anything connected to this document/transaction.

9.8 This E -Auction Process Information Document and any information provided earlier or subsequently, the auction process and the other documents pursuant to the E- Auction Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the E -Auction Process Information Document or the auction process shall be subject to the discretion of the Liquidator.

9.9 No counteroffer /conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.

9.10 The Liquidator shall have liberty to amend/ modify/ delete any of the conditions of the E-Auction Process Information Document or Sale Notice as may be deemed necessary in the light of facts and circumstances of each case.

9.11 The Liquidator 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 whatsoever.

9.12 Bidders shall be deemed to have read and understood all the conditions of sale, the Eauction Process Information Document and the Sale Notice and are bound by the same.

9.13 The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the E-Auction Process Information Document and Notice of Sale.

9.14 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.

10. ADDITIONAL TERMS OF BID PROCESS;

10.1 Non-responsive Bids

The Bid(s) submitted by the Bidder(s) shall be scrutinized to establish responsiveness to the requirements laid down in the Eauction Process Information Document. In addition to the events set out in this document, the following events or occurrences may cause the Bid to be considered "non-responsive", at the sole discretion of the Liquidator:

(a) Bid that is incomplete, i.e. the EMD not done or Supporting Documents are not submitted in the formats set out in the Eauction Process Information Document or not accompanied with any of the applicable documents as specified in the Eauction Process Information Document;

(b) Bid documents i.e. the EOI/EMD Supporting Documents are not signed by authorized signatory, authorized for submission of the Bid and/or stamped in the manner indicated in the Eauction Process Information Document;

(c) Material inconsistencies in the information/documents submitted by the Bidder;

(d) EOI, EMD and Supporting Documents are not received on the respective Document Submission Date;

(e) Any violations or non-compliance of conditions attached to submission of the EMD/ Financial Proposal/ EOI/ Supporting Documents;

(f) Existence of any collusion between the relevant Bidder, or between the Bidder and the Company's related parties, or any creditors of the Company and the Bidder;

(g) Successful Bidder does not make payment of the Final Consideration (or part thereof)on the Consideration Payment Date;

(h) Non-compliance with the terms of this Eauction Process Information Document;

(i) Bidder delaying in submission of any document under this Eauction Process Information Document or any information or clarifications sought by the Liquidator; and/or

(j) Bidder makes any misrepresentation, or any misleading or inaccurate statement, or has omitted any material information.

10.2 Right to disqualify or accept or reject any or all Bids

Notwithstanding anything contained in this Eauction Process Information Document, the Liquidator reserves the absolute right to accept or reject any Bids(s), if the Bid(s) are non-responsive or not incompliance with this Eauction Process Information Document and/or the provisions of the IB Code and/or the Liquidation Regulations, and in any case, notwithstanding anything contained herein, reserves the absolute right to annul the Bid Process, at any time, without any liability or costs or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof for such actions. Without prejudice to the aforesaid, the Liquidator also reserves the absolute right to:

a) disqualify any Bidder that is found to have made a false disclosure or made any misrepresentation with regard to its eligibility to participate in the Bid Process or submit Bids, at any stage of the Bid Process;

b) disqualify any Bidder who does not provide the Earnest Money Deposit and/or the Supporting Documents in compliance with this Eauction Process Information Document, and any Successful Bidder who does not pay the Final Consideration as per the terms herein;

c) annul the Bid Process, for any reason, at any point of time, including if considered unsatisfactory or commercially unacceptable or below Reserve price as determined by the Liquidator, in its sole discretion, without any obligation to provide reasons or justifications, and if deemed fit move to other methods of liquidation as per Liquidation Regulation 32 (a) to (f) under the Code;

d) restart the Bid Process, and invite fresh bids either on the Auction Date itself or any subsequent date with prior intimation of the same. The Liquidator reserves the right to conduct subsequent rounds of the E-auction sale with reduction in Reserve Price, as per the Code and Liquidation Regulations; and/ or

e) select or approve any proposal or Bid(s), as it may deem fit, at any time.

10.3 The Bidder(s) should note that:

(a) If any Bidder is rejected/ disqualified for any reason whatsoever, the Liquidator may subject to the IB code and the Liquidation Regulations):

(i) consider other Bid(s) received from other Qualified Bidder(s), whose Bid(s) is/are responsive and valid and is in compliance with this Eauction Process Information Document and I&B Code,2016, including any deviations/amendments to the Bid, as may be allowed by Liquidator; or

(ii) annul the Bid Process, or

(iii) invite fresh Bids, or

(iv) take any such measure as may be deemed fit at the discretion of the Liquidator including discussion with other Bidder(s).

(b) If the Liquidator receives only a single Bid, then Liquidator shall have the discretion to either discuss with the said Bidder or any other Person, on the terms of the proposed transaction or annul the Bid Process or to invite Bids again.

(c) If all Bids are rejected on account of them being unsatisfactory or commercially unacceptable or below a reserved price, the Liquidator may annul the Bid Process or seek for fresh submission of Bids, as per the discretion of the Liquidator, with reduced Reserve Price as per Liquidation Regulations.

(d) Acceptance or rejection by the Liquidator of the Earnest Money Deposit and the Supporting Documents received by the Liquidator after the Document Submission Date shall be subject to the sole discretion of the Liquidator.

A Bidder shall be ineligible to submit a Bid(s) if the Bidder or any Person acting jointly or in concert with the Bidder or any of their connected person (as defined under Code), falls in any of the categories of ineligibility as set out in Annexure I. The Bidders shall be required to submit an affidavit and undertaking in the form set out in Annexure I to satisfy that they are not ineligible to submit a Bid(s) in terms of the criteria set out there under.

11. OTHER TERMS AND CONDITIONS OF PARTICIPATION

In accordance with the terms of this Eauction Process Information Document, each Bidder is deemed to have made the following acknowledgements and representations:

(a) The Bidder(s) shall, unconditionally and irrevocably, promptly upon demand, indemnify and hold harmless the Company, the Liquidator and his Representatives, and advisors against all actions, proceedings, claims, demands, losses, liabilities, damages, costs and expenses imposed, asserted against or incurred by the Company, the Liquidator, and his Representatives, his advisors arising out of or pursuant to or in connection with a breach of the obligations of the Bidder(s) under the Eauction Process Information Document, the Bid(s)and/or the LoI(s) or in the event the Bidder(s) withdraws the Bid(s) post the timelines mentioned herein, or withdraws from the Bid Process pursuant to the approval of the concerned Bid(s) by the Liquidator or delays in the implementation of the Bid(s), and the Bid(s) submitted by the Bidder(s) shall contain an undertaking to this effect.

(b) The Bidder(s) represents that the Bidder(s) is in compliance with the requirements set out under the Applicable Laws and this Eauction Process Information Document for participating in the Bid Process and executing the Bid(s).

(c) The Bidder(s) represents to the Company and the Liquidator that it has the necessary financial resources available for the purpose of implementation of the Bid(s), for the consideration, stated in the Bid(s).

(d) The vesting of any legal or beneficial interest, right or title over the Company and/or any of its assets shall be issued, vested, transferred pursuant to the Successful Bid(s),to the Successful Bidder on an **“as is where is basis”, “as is what is basis” “Whatever there is basis” and “without any recourse basis”.**

(e) The Bidder(s) acknowledges that neither the Company, the Liquidator and his Representatives, are providing any representations or warranty(ies), express or implied regarding the status of business, business prospects, operations, history, quality, standard, exact quantity, description or title of the assets or any other aspect of the Company or the condition/ ownership/ title/ value of its assets, equipment, securities and the Company, the Liquidator and his Representatives, assume no such liability whatsoever in this respect.

(f) The Bidder(s) acknowledge that the ownership to the Assets of the Company shall pass only upon issuance of Sale Certificate(s) to the Successful Bidder(s) and that no claim of ownership can be made by any Bidder(s) prior to the same.

(g) The Bidder(s) represents to the Company and the Liquidator that it has obtained all the requisite corporate authorizations and regulatory approvals required for submission of the Bid(s), and acquisition of the Company if such a regulatory approval is necessary.

(h) The Bidder(s) acknowledges that it shall fulfil all the terms of the Eauction Process Information Document, LOI and the Bid(s) (as submitted by it and as accepted by the Liquidator), if it is declared as a Successful Bidder upon the completion of the Bid Process.

(i) The Bidder(s) acknowledges that all information submitted by it is complete, strictly as per the requirements stipulated in the Eauction Process Information Document and is true and correct.

(j) The Bidder(s) acknowledges that no modification, alteration, amendment or change may be made to the EOI/EMD/ Supporting Documents submitted by a Bidder(s) except as provided in this Eauction Process Information Document

(k) The Bidders should regularly visit the website of the Company and also the website of the Eauction service provider to keep themselves updated regarding clarifications/amendments/time extensions, if any, in relation to the Bid Process.

(l) The Bidders agree and acknowledge that Forfeiture of the Earnest Money Deposit is not the only remedy available to the Liquidator, and the Liquidator shall have the unfettered right to initiate appropriate legal proceedings against the Bidder(s) as it deems fit for the damages recovery of losses caused to the Liquidator and/ or Corporate Debtor on account of false information from bidder or withdrawal of the Bid(s) or non-fulfilment of the terms and conditions of this Eauction Process Information Document by the bidder, including pressing for specific performance or injunctions.

(m) It shall be the responsibility of each Bidder to bear all costs in relation to acquiring the assets/ equipment/ documents/ securities of the Company. It is clarified that the Liquidator or Company do not undertake any responsibility or obligation in relation to maintenance/ moving/ delivery of any asset/ equipment/ document prior or post the issuance of LoI(s).

(n) The Final Consideration shall not be subject to any deductions, adjustments, set off, claims, reimbursements, expenses of any sort whatsoever.

(o) The Bidders accept and acknowledge that the Liquidation Account and all monies and deposits contained therein shall form part of the liquidation estate of the Company and notwithstanding the conclusion of the Bid Process and acquisition as contemplated herein, the Liquidation Account shall continue to be operated solely as per the instructions of the Liquidator and the deposits, monies made therein shall be held in trust for the Stakeholders of the Corporate Debtor and neither the Company, nor the Successful Bidder(s) nor any of the future creditors or stakeholders of the Company shall have any recourse to the said Liquidation Account. It is also clarified that any interest accrued on the deposits lying to the credit of the Liquidation Account or any other bank account of the Corporate Debtor until the Transfer Date shall form part of the liquidation estate of the Corporate Debtor and shall be utilized for the purposes of discharge of liabilities under Section 53 of the Code.

(p) While a Bidder may induct any strategic and/ or financial partner for the purpose of acquisition under this Eauction Process Information Document, it is clarified that the Bidder shall be solely responsible for the consummation of the sale under this Eauction Process Information Document and shall be jointly and severally liable for any acts/ omissions of such partner. Further, all such partner(s) or any other Person inducted by the Bidder is required to be compliant as per Section 29A of the Code and is required to submit the affidavit and undertaking in Annexure I hereof.

12. COSTS, EXPENSES AND TAX IMPLICATIONS

The successful bidder shall be responsible for all the costs incurred by them / it on account of its participation in the auction Process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

For purpose of abundant clarity, it is hereby clarified that the successful bidder is expected to make their/ its own arrangements including accommodation for the discussion Meeting or Site Visit and all costs and expenses incurred in that relation shall be borne by the Bidder.

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

It is to be noted that all taxes applicable (including stamp duty implications and registration charges) on sale of Assets of the Company would be borne by the successful bidder as follows;

i. The sale attracts stamp duty, registration charges, GST etc. as per relevant laws

ii. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. whatever may be applicable to this transaction.

iii. The payment of all statutory / non - statutory demands, claims, dues, taxes, rates, assessments, charges, fees, penalty, compensation etc. pertaining to /owned by the Corporate Debtor to anybody in respect of the E Auctioned Assets of the Company shall be sole responsibility of successful bidder.

iv. Bidder / Purchaser has to bear the cess or other applicable tax i.e. GST, TDS etc. For brevity sake, it is hereby clarified that it is the responsibility and obligation of the bidder to bear separately all cost, expenses, government dues and charges and any kind of levy or tax imposed by authorities or any liability on and towards auctioned property before or after the sale of auctioned Assets of the Company to the Bidder whether present or pending dues /levies.

v. The successful bidder shall not deduct any amount in the form of TDS on the Reserve Price as per law as it stands today under Insolvency and Bankruptcy Code as observed in the Order passed by the Hon'ble NCLAT in this regard in the matter of Om Prakash Agrawal, Liquidator for S. Kumars Nationwide Limited Vs Chief Commissioner of Income Tax (TDS) and others' – 2021 (2) TMI 364 – NCLAT, (decided on 08.02.2021).

Notwithstanding anything stated in this document, it is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the liquidation assets and underlying property in the name of the Successful Bidder and such dues, if any, will have to be borne/ paid by the Successful Bidder.

The bidder shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all Applicable Laws (including tax laws) that relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for purchasing the Assets of the corporate debtor.

13 FRAUDULENT AND CORRUPT PRACTICES:

13.1 The Eligible Bidder shall observe the highest standard of ethics prior to and during the E-Auction process and subsequently during the closure of the E-Auction process and declaration of Successful Bidder. Notwithstanding anything to the contrary contained in this Eauction Process Information Document, or in the Letter of Intent, the Liquidator shall reject a bid and/or revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the Eligible / Successful Bidder, if the Liquidator, in his/her sole discretion, determines that the Eligible / Successful Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the E-Auction process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may forfeit the Earnest Money without prejudice to any other right or remedy that may be available to the Liquidator under this E-Auction Process Information Document or Applicable Law.

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

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

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

c) “**Corrupt practice**” shall mean,

i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the auction process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the auction process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the auction process); or

ii) engaging in any manner whatsoever, during the auction process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the auction process;

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

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

f) “**Undesirable practice**” shall mean

i. establishing contact with any person connected with or employed or engaged by the Liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process; or

ii. having a Conflict of Interest

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

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

14 VERIFICATION OF INFORMATION BY THE BIDDER:

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

14.1 made a complete and careful examination of the E -Auction Process Information Document and Sale Notice and assets eauctioned and unconditionally and irrevocably accepted the terms thereof.

14.2 familiarized itself with the Order(s) of the Adjudicating Authority / Competent Authority and approvals pertaining to Assets/Project as on today.

14.3 reviewed all relevant information provided by the Liquidator, as may be relevant to the e-auction process.

14.4 satisfied themselves or itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this E-Auction Process Information Document and performance of all its obligations hereunder.

14.5 acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Eauction Process Information Document or ignorance of any of the matters related to the e-auction process 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 Liquidator; and

14.6 agreed to be bound by the undertakings provided by it under and in terms hereof.

15. VERIFICATION OF DOCUMENTS AND DISQUALIFICATION:

The Liquidator reserves the right to verify (in accordance with the provisions of this Eauction Process Information Document) all statements, information and documents submitted by the Bidder in response to the E -Auction Process Information Document and the Bidder shall, when so required by the Liquidator, 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 Liquidator shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Liquidator there under.

15.1 without prejudice to any other right or remedy that may be available to the Liquidator under this E -Auction Process Information Document, Liquidator reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:

a) at any time, a misrepresentation on part of the Bidder is made or uncovered.

b) the Bidder does not provide, within the time specified by the Liquidator, the supplemental information/ documentation sought by the Liquidator, or

c) any act or omission of the Bidder results in violation of or non-compliance with the E-Auction Process Information Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the e-auction process.

15.2 The Liquidator, in his 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 Liquidator 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. Any person who participated in E-Auction, if found ineligible at any stage u/s 29A or under Sub Regulation (5A) of Schedule 1 or Section 35(f) Proviso of Insolvency & Bankruptcy Code, 2016, or in other criteria, EMD of such ineligible bidder shall be forfeited.

16. GOVERNING LAW AND JURISDICTION

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

17 E- AUCTION PROCESS SCHEDULE:

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

S.No.	EVENT	TIMELINE
1	Sale Notice (Public Advertisement) of E-auction	19/08/2026 (Wednesday)
2	E-Auction Process Information Documents uploaded in the Site	20/08/2026 (Thursday)
3	Last date of Submission of requisite KYC documents, affidavits (Ann-I), Undertakings (Ann-II) and other connected documents by the interested bidder & other documents evidencing eligibility criteria as per clause 4.5.	11/09/2026 (Friday) by 6.00PM.
4	Last date for short listing and intimating to the eligible Bidders	11/09/2026 (Friday) by 6.00PM.
5	Access of Data Room and permission for site visit/Inspection to eligible bidders (subject to receipt of documents as stated at (3) above and found to be in compliance with the terms and conditions).	20/08/2026 to 11/09/2026 Timing: 11.00 AM to 6.00 PM.
6	Closure and stoppage of access of Data Room	11/09/2026 (Friday) by 6.00 PM.
7	Last date for Submission of Bid application Form, **and related documents etc** and receipt of Earnest Money Deposit through Eauction Portal https://ibbi.baanknet.com/eauction-ibbi/home	11/09/2026 (Friday) by 6.00PM. (by online transfer only)
8	E-auction date	16/09/2026 (Wednesday) (3:00 PM to 5:00PM)

9	Declaration of Successful Bidder by the Liquidator.	16/09/2026 (Wednesday)
10	Issue of Email Confirmation by the Liquidator to Successful Bidder.	17/09/2026 (Thursday)
11	Signing of LOI by Successful Bidder	18/09/2026 Friday)
12	Payment of Entire Bid Value after deducting EMD already paid by successful bidder(s) within 90 days from the date of demand for balance sale consideration.	17/12/2026 **Note;** Payment made after 18/10/2026 shall attract interest @ 12% P.A. up to further period of 60 days.
13	Return of EMD through the E-wallet at the e-auction portal to unsuccessful Bidder	As per service provider's action on it.

Please note that access to Data Room and site visits will be granted only after the bidder submits the requisite forms, documents and authorizations; Affidavit and Undertaking; executing a Confidentiality Undertaking by the bidder as stated in Clause 4.5 above. Bidders should regularly visit the website(s)/link(s) mentioned in Sale Notice to keep themselves updated regarding clarifications, amendments and/or extension of time, if any.

(S.Dhanapal)
Regn. No. **.: IBBI/IPA-002/IP-N00060/ 2017-18/10112**
Liquidator, Hallmark Living Space Private Limited (In Liquidation)

Issued by Liquidator for:
M/s. Hallmark Living Space Private Limited (In Liquidation)
Liquidator's Address:
Suite No.103, First Floor, Kaveri Complex,
96/104, Nungambakkam High Road,
(Next to NABARD & ICICI Bank),
Nungambakkam, Chennai – 600034.

Corporate Debtor's Address:
Suite A, No-43, Old No.62/2, United Plaza, Usman Road, T. Nagar, Chennai- 600017.
Email: csdhanapal.ibc@gmail.com

ANNEXURE I

AFFIDAVIT AND UNDERTAKING

(Applicable Stamp Duty)

FORMAT FOR AFFIDAVIT AND UNDERTAKING CONFIRMING ELIGIBILITY UNDER SECTION 29A AND /OR PROVISO TO SECTION 35(1) (f) OF IBC

Date: [●]

To,
Mr. S.Dhanapal
(IBBI/IPA-002/IP-N00060/ 2017-18/10112),
Liquidator of Hallmark Living Space Private Limited (In Liquidation),
Suite No.103, First Floor, Kaveri Complex,
96/104, Nungambakkam High Road,
(Next to NABARD & ICICI Bank),
Nungambakkam, Chennai – 600034

Sub: Affidavit and Undertaking by BIDDER on eligibility under Section 29A and/ or proviso to Section 35 (1) (f) of the Insolvency and Bankruptcy Code, 2016.

Dear Sir,

I [Insert name of the authorized person of the Bidder Applicant], son of/ daughter of [●], aged about [●] years, currently residing at [Address to be inserted] and having Aadhaar / Passport number [●], an authorized officer of [name of the BIDDER Applicant] having [registered] office at ____________________________ [ ] ("BIDDER Applicant") , a term which also includes any person acting jointly with the BIDDER Applicant), on behalf of the BIDDER Applicant, do solemnly affirm and state to Mr. S.Dhanapal, the Liquidator of Hallmark Living Space Private Limited (In Liquidation) ("Company/Corporate Debtor") as follows:

1. That the BIDDER Applicant or any person acting jointly with the BIDDER Applicant or in concert with BIDDER Applicant or any person who is a 'connected person' (as defined under the Insolvency and Bankruptcy Code, 2016 ("Code"), who is eligible to be a resolution applicant as per its meaning under the Code;
   a) Is not an un-discharged insolvent;

   b) Is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act,1949 (10 of 1949);

   c) At the time of submission of the BID, doesn't have an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act 1949

(10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force and atleast a period of one year has lapsed from the date of such classification till the date of commencement of the liquidation process of the Corporate Debtor:

Provided that the person shall be eligible to submit a bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of bid;

Provided further that nothing in this clause shall apply to BIDDER Applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I. - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code.

d) Has not been convicted for any offence punishable with imprisonment

   (i) for two years or more under any Act specified under the Twelfth Schedule; or
   (ii) for seven years or more under any law for the time being in force

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment. Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

e) Is not disqualified to act as a director under the Companies Act, 2013 (18 of 2013): Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;

f) Is not prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

g) Has not been a promoter or in the management control 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 this Code; Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such E-Auction Sale Process Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

h) Has not executed a guarantee in favor of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

i) subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

j) does not have a connected person not eligible under clauses (a) to (i)

Explanation I - For the purposes of this clause, the expression “connected person” means

I. Any person who is the promoter or in the management or control of the E-Auction Sale Process applicant; or
II. Any person who shall be the promoter or in management or control of the assets of the Company pursuant to sale there of as part of the liquidation process of the Company; or
III. The holding company, subsidiary company, associate company or related party of a person referred to in clauses(i) and(ii)

Provided that nothing in clause (iii) of this Explanation I shall apply to BIDDER Applicant where such applicant is a financial entity and is not a related party of the corporate debtor.

Provided further that the expression “related party” shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

(a) a scheduled bank;

(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International

Organization of Securities Commissions Multi lateral Memorandum of Understanding;

(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations,2017 made under the Foreign Exchange ManagementAct,1999 (42 of 1999);

(d) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;

(f) such categories of persons as may be notified by the Central Government."

2. That the BIDDER Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
3. That in the event any of the above statements are found to be untrue, incomplete or incorrect, then the BIDDER Applicant unconditionally agrees to indemnify and hold harmless the Liquidator against any losses, claims or damages incurred by the Liquidator on account of such ineligibility of the BIDDER Applicant.
4. That the list of the connected persons of the BIDDER Applicant set out in hereto is exhaustive and complete in all respects and the names of all the connected persons of the BIDDER Applicant have been set out there under without any omission whatsoever.
5. I declare and undertake that in case [name of BIDDER Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any stage during the Liquidation Process; it would inform the Liquidator forthwith on becoming ineligible.
6. I also undertake that in case [name of BIDDER Applicant or the person acting jointly with it or any of the connected person(s)] becomes ineligible at any time during the auction/bid process for sale of Lot(s) of assets of the Company including after submission of Earnest Money Deposit ("EMD") towards bid, then the EMD would be forfeited and the same would be deposited in the account of Hallmark Living Space Private Limited (in Liquidation).
7. I also further confirm and undertake that my bid Amount will remain binding unless rejected by the Liquidator.
8. I also confirm that I shall not withdraw from the bidding process after depositing required eligibility documents along with the deposit of EMD for the proposed bid or does not bid in the E-Auction portal and in case, I do so, I confirm and undertake that my EMD deposited in this connection is liable to be forfeited.
9. I do not have any negative track record and we have not defaulted or withdrawn any Resolution Plan and/or Scheme proposal / Liquidation Sale during liquidation process of any corporate debtor under the provisions of IBC or any other restructuring mechanism and not have been debarred during the CIRP tenure and this includes affiliates

10. I shall submit my bid through Eauction service provider website https://ibbi.baanknet.com/eauction-ibbi/home by the Eauction service provider and in case I do not bid, my EMD shall be liable for forfeiture without any further recourse.
11. I confirm to abide by the terms and conditions of the Bid, as described in the Bid Document, more particularly for the forfeiture clause of the EMD.
12. I confirm that the said declaration and disclosure is true and correct, and I agree to compensate the Liquidator for any cost incurred in relation to ascertaining the veracity of this declaration.
13. I am duly authorized to submit this declaration by virtue of [●].The said document is true, valid and genuine to the best of my knowledge, information and belief.

(DEPONENT)

VERIFICATION

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

(DEPONENT)

ANNEXURE –II

CONFIDENTIALITY UNDERTAKING

(Applicable Stamp Duty)

This Confidentiality Undertaking has been signed by (**Name of potential Bidders**) having its office at acting through Mr. (**Name of person authorised by potential Bidder(s)**), the authorized signatory/authorized representative ("**Bidder**"), which expression shall, unless repugnant to the context, be deemed to include its successors, assigns or legal representative) in favour of **Mr. S.Dhanapal** Liquidator of M/s. Hallmark Living Space Private Limited (in Liquidation)

WHEREAS M/s Hallmark Living Space Private Limited (in Liquidation), a company registered under Companies, Act, 1956 (thereafter referred as the "**Company**") is undergoing liquidation vide NCLT Chennai Bench ("**NCLT**") order dated 17th August , 2018, **Mr. S.Dhanapal**, a registered insolvency professional with Insolvency and Bankruptcy Board of India (IBBI) having registration number IBBI/IPA-002/IP-N00060/ 2017-18/10112. has been appointed as liquidator to manage, protect, sell and liquidate the property, assets, business and other affairs of M/s Hallmark Living Space Private Limited (in liquidation)("**Liquidator**").

WHEREAS the Liquidator has invited qualified Bidders for the purpose of submission of Bid through E-Auction Process in respect of sale of the Company in accordance with the provisions of E-Auction Process Information Document and provisions of Insolvency and Bankruptcy Code, 2016 ("**IBC**") read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("**Liquidation Process Regulations**").

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

THEREFORE, the Bidder (s) hereby declare(s) and undertake(s) as follows:

1. The Bidder(s) shall not divulge any part of the information contained accessed through the data room which shall mean the virtual data room maintained by the Liquidator, created for the Eligible Bidders to access information in relation to the Company ("Data Room") or any other data shared by the Liquidator, through oral or written communication or through any mode to anyone and the same shall constitute "Confidential Information". Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Bidder (s) further unconditionally and irrevocably undertakes and declares that:

   a) the Confidential Information shall be kept secret and confidential by the Bidder (s)and shall be used solely in accordance with the terms of the IBC;

b) the Bidder(s) shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Company, Liquidator or any other person;

c) the Bidder(s) shall comply with all provisions of Applicable Law(s) for the time being in force relating to confidentiality and insider trading;

d) the Bidder (s) shall protect any intellectual property of the Company which it may have access to;

e) the Confidential Information may only be disclosed to and shared with any employees or its advisors by the Bidder(s), in accordance with Applicable Law(s), including in relation to confidentiality and insider trading, and terms of this Confidentiality Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the liquidation process of the Company, provided that the Bidder binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this Confidentiality Undertaking.

f) the Bidder(s) shall ensure that all Confidential Information is kept safe and secured at all times and is protected from unauthorized access, use, dissemination, copying, any theft or leakage;

g) the Bidder(s) shall immediately destroy and permanently erase all Confidential Information upon the completion of sale of Assets of the Company as provided under E- Auction Process Information Document and the Liquidation Process Regulations;

h) the Bidder(s) shall take all necessary steps to safeguard the privacy and confidentiality of the information received through the access of the Data Room and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the Company, all information related to disputes by or against the Company and other matter pertaining to the Company; and

i) the Bidder(s) shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor or agent or director of the Bidder) and shall indemnify the Liquidator for any loss, damages, expenses and costs incurred by the Liquidator due to such breach of such obligations by the Bidder (s) or any person acting on its behalf.

3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:

a) information which, at the time of disclosure to the Bidder(s) was already in the public domain without violation of any provisions of Applicable Law(s); or

b) information which, after disclosure to the Bidder(s) becomes publicly available and accessible without violation of Applicable Law(s) or a breach of this Confidentiality Undertaking; or

c) information which was, lawfully and without any breach of this Confidentiality Undertaking, in the possession of the Bidder (s) prior to its disclosure, as evidenced by the records of the Bidder(s).

4. The Bidder(s) hereby expressly agrees and acknowledges that the Liquidator makes no representation, warranty or inducement, whether express or implied, as to the accuracy, completeness, authenticity or adequacy of the information (including but not limited to the Confidential Information) provided to the Bidder(s) in the E- Auction Process Information Document/ Data Room. The Bidder(s) further agrees and acknowledges that the Liquidator shall not be liable to the Bidder(s) for any damage arising in any way out of the use of the Confidential Information and further that the Bidder(s) shall not have any claim against the Liquidator or the Company in relation to any information provided.

5. The terms of this Confidentiality Undertaking may be modified or waived only by a separate instrument in writing signed by the Bidder(s) and the Liquidator that expressly modifies or waives any such term.

6. Damages may not be an adequate remedy for a breach of this Confidentiality Undertaking and either party may be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this Confidentiality Undertaking.

7. Nothing in this Confidentiality Undertaking shall have the effect of limiting or restricting the liability of the Bidder(s) arising as a result of its fraud or willful default as defined under Applicable Law(s).

8. The undersigned hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Confidentiality Undertaking.

9. This Confidentiality Undertaking and any dispute, claim or obligation arising out of or about it shall be governed by and construed in accordance with Indian laws and the courts and tribunal of Chennai shall have exclusive jurisdiction over matters arising out of or relating to this Confidentiality Undertaking.

10. Capitalised terms not defined under this Confidentiality Undertaking shall have the same meaning as provided in the E-Auction Process Information Document.

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

Signed on behalf of (Name of Bidder(s))
by Mr. (Name and Designation) Authorised Signatory

Date:
Place:
Note- In case of consortium, undertaking to be executed by each of the members

ANNEXURE III

[On the Letterhead of the Entity Submitting the Bid]

BID APPLICATION FORM
(to be submitted along with EMD)

Date:

To,
Mr. S.Dhanapal
(IBBI/IPA-002/IP-N00060/ 2017-18/10112),
Liquidator of Hallmark Living Space Private Limited (In Liquidation),
Suite No.103, First Floor, Kaveri Complex,
96/104, Nungambakkam High Road,
(Next to NABARD & ICICI Bank),
Nungambakkam, Chennai – 600034

Dear Sir,

I am desirous in participating in the E-Auction for sale of Assets of Hallmark Living Space Private Limited (In Liquidation) by the Liquidator conducted pursuant to the Order dated 17/08/2018 and the order dated 13/08/2026 passed by the Hon'ble National Company Law Tribunal, Chennai Bench-I.

Bank Details of Corporate Debtor to deposit Bid value (balance consideration) except EMD:

Name	Hallmark Living Space Private Limited (in liquidation)
Bank Account Number	39960319980
Bank Name	State Bank of India
Branch	Panagal Park Branch
IFSC Code	SBIN0020289

Details of Bidder(s)

Name of the Bidder	
Constitution of Bidder	
Contact No. (Mobile & landline)	
Email ID	
PAN No.and GST Reg. No	
Details of EMD Deposited	
Particulars of Bank PO/UTR/ RTGS	No. Date: Amount (In Rs.)
Details of the payment of EMD to Baanknet.com	
EMD Amount required	

EMD Amount Deposited	

I/ We/M/s.____ also enclose copies of the required KYC documents.

I/We/M/s. hereby declare that we have inspected the assets as available with the quality and quantity, etc. and gone through and have understood the Terms & Conditions of sale and shall abid by the same.

Place:
Date:

Signature
(Seal/ Rubber Stamp in case of company / firm)

DETAILS OF ASSETS OF THE CORPORATE DEBTOR EAUCTIONED FOR SALE:

Details of eauctioned Assets (i.e. EMERALD project) towards which EMD deposited
Land and Building situated in the project namely Emerald Project of proposed Building areas of 8,98,137 sq.ft. not fully built up and Land 7.62 acres (approximately) (<u>however UDS to the extent of 6388 Sq.ft. already conveyed through various registered sale deeds to the home buyers by the Corporate Debtor will be excluded from sale</u>) of land situate at Chettipunniyam, GST Road NH45 before the Toll Gate and Chengalpattu, next to the RTO office, it is within walking distance of Paranur Railway Station and right opposite Mahindra World City. Site address: “Emerald” Chettipunniyam, GST Road, Opp. To Mahindra World City (Next to RTO office) Chengalpattu-603002.
Reserve Price as per sale Notice
Rs.77.82 Crores (Rupees Seventy Seven Crores and Eighty Two Lakhs only) (Subject to the deposit of EMD amount of **Rs. 7.00 Crores**)

Details of Land and Extent

Item No.	Survey Number	Extent in Acres	Boundaries			
			North by Survey Nos	**South by Survey Nos**	**East by Survey Nos**	**West by Survey Nos**
1.	65	0.79	395/2	JCB Workshop &Road	RTO office Road	66/1A
	66/A1	2.08	392/B1	67/A	66/3A	66/A2
	67/A	1.67	66/A1	68/A	64&JCB Workshop	66
2.	66A/3A	0.37	395/2&392/B1	66/3B	65	66/A1
3.	395/2	1.91	395/1B	RTO office & TWAD	NH-45	394/A&394/B
4	392/BI	0.80	390/A	Emerald Project	30 ft Road 394/A	RAILWAY LINE

Note:

* We understand applicable GST and other taxes/duties are extra and shall be additionally payable by the successful bidder to complete the sale process as per this document as the sale is strictly subject to GST/ Taxes/ Duties.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:

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

1. E Auction will be conducted on **"As is where is basis", "As is what is basis", "Whatever there is basis", and "Without any Recourse basis" t**hrough approved service provider M/s.PSB Alliance Private Limited. The complete E-Auction Process Information Document containing Terms and Conditions of E-Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, Description of Assets etc. Are available on Eauction Portal https://ibbi.baanknet.com/eauction-ibbi/home and also on www.hallmarklivingspace.co.in, Interested bidders will have to search for the mentioned company using the Company's name **Hallmark Living Space Private Limited (In Liquidation).**

2. The Prospective Bidders should submit the evidence with the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identity (KYC) viz. Voter ID card/ Driving License/ Passport etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) (v) Copy of MOA & AOA of the bidder etc., to the office of Liquidator by 11/09/2026 (Friday) as applicable till 6:00 PM. Scanned copies of the original of these documents can also be submitted to the Email ID of Liquidator.

3. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount by 11/09/2026 (Friday) till 6.00 PM in the E-wallet of https://ibbi.baanknet.com/eauction-ibbi/home portal.

4. The Name of the intending Bidders eligible to participate in E-auction on the portal (https://ibbi.baanknet.com/eauction-ibbi/home) shall be identified by the Liquidator and the e-auction conducted through https://ibbi.baanknet.com/eauction-ibbi/home
.

5. The EMD (Interest Free) of the Successful Bidder shall be allowed to be set-off against or used as part of the sale consideration in the final payment only.

6. In case bid is cancelled, the Interest Free Earnest Money Deposit of the bidder will be returned to your E-wallet by the Eauction service provider. You may withdraw money from the E-wallet.

7. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.

8. The Qualified Bidders, participating in the E-Auction, will have to bid for at least the

Reserve Price, and increase their bid by a minimum incremental amount as mentioned in this document elsewhere.

9. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e- Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.

10. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made there under.

11. E-auction would commence at 03.00 P.M. and end by 05.00 P.M. on 16/09/2026 (Wednesday) as per the details mentioned under clause 17.

12. The Bidders should make their own Independent inquiries regarding the encumbrances, title of assets put on auction and claims/rights/dues/ affecting the assets and should conduct their own due diligence prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The details of assets and properties owned by the corporate debtor under sale are being sold with all the existing and future encumbrances/ claims/ dues/demands whether known or unknown to the Liquidator. Liquidator shall not be responsible in any of way for any third-party claims/rights/dues.

13. It should be the responsibility of the eligible bidders to inspect and satisfy themselves about the property before submission of the bid.

14. Liquidator has right to demand documents from bidder for the process and in case the documents are not provided, the liquidator may disqualify the bid.

15. The e-Auction/ bidding of would be conducted exactly on the schedule Date & Time as mentioned by way of inter-se bidding amongst the bidders. The bidder may improve their offer in multiple of amount mentioned under the column “Bid Increment Amount” against bid. In case bid is placed in the last 10 minutes of the closing time of the e-auction, the closing time will automatically get extended.

16. The sale certificate will be issued and / or transaction / sale documents executed in the name of Successful Bidder(s) / Successful E-Auction Process Applicant(s) only and will not be issued in any other name(s).

17. The decision of Liquidator on declaration of successful bidder shall be final and binding on all the Bidders.

18. The Bidders are required to keep themselves updated for any revisions in the terms and conditions of E-Auction by regularly visiting the links and website addresses of the Company as mentioned in this E-Auction Process Information Document (Sale of Assets of Corporate Debtor).

Date:
Place:

ANNEXURE-IV

DECLARATION BY BIDDERS(S)

To,
Mr. S.Dhanapal
(IBBI/IPA-002/IP-N00060/ 2017-18/10112),
Liquidator of Hallmark Living Space Private Limited (In Liquidation),
Suite No.103, First Floor, Kaveri Complex,
96/104, Nungambakkam High Road,
(Next to NABARD & ICICI Bank),
Nungambakkam, Chennai – 600034

Sir,

1. I/ We do here by state that I/We have read the entire terms and conditions for sale of the assets of the Company as specified in the E-Auction Process Information Document dated 20/08/2029 (Thursday) 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, understand and acknowledge that the E-Auction is being held on "**AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS BASIS AND WITHOUT ANY RECOURSE BASIS**" and will be conducted "Online".

3. I/We declare that the Earnest Money Deposit and the deposit towards purchase price have been made by me/us as against my/our bid and that the particulars of remittance and all other information given by me/us in the online for mistrue and correct.

4. 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 Interest free Earnest Money Deposit and/or any monies paid by me/us is liable to be forfeited by the Seller and that the Seller will be at liberty to annul the offer made to me/us at any point of time.

5. I/We also agree that after my/our offer given in my/our bid for purchase of company (comprising all assets and property(ies))is accepted by the Seller and if, I/We, fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all the terms and conditions of the auction and offer letter, the Interest free Earnest Money Deposit and other monies paid by me/us along with the online form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended by sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration

is not paid within stipulated timeline, the liquidator shall forfeit Interest free Earnest Money Deposit.

6. I/We understand that the Interest free Earnest Money Deposit of all Bidders shall be retained at the E-wallet and returned/adjusted after the sale consideration only after the conclusion of the auction process as per the timelines mentioned. I/We, state that I/We have fully understood the terms and conditions there in and agree to be bound by the same.

7. I/we confirm that if we are declared as the Successful Bidder, we shall (i) submit the duly executed copy of the LOI within a day to the Liquidator as per the terms of the Eauction Process Information Document; (ii) make the entire sale consideration (plus applicable taxes) within 90 days (Payment made after 30 days shall attract interest rate @12% P.A. up to further period of 60 days) from the "Date of Demand"). **18/09/2026 (Friday)**

8. I/We confirm that our participation in the e-auction process, submission of bid or acquisition of the company/Assets pursuant to the provisions of the E-Auction Process Information Document will not conflict with, or result in a breach of, or constitute a default under(i) our constitutional documents; or(ii)any applicable laws; or(iii)any authorization or approval of any government agency or body; or(iv)any judgment, 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. The decision taken by the Liquidator with respect to the selection of the Successful Bidder and communicated to us shall be binding on me/us.

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 auction portal and Assets being offered for sale.

11. I/We confirm that the Seller/Liquidator and/or his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process, shall not be liable and responsible in any manner whatsoever for my/our failure to access and bid on the e-auction portal due to any unforeseen circumstances etc. before or during the auction event.

12. I/We here by confirm that I/We shall bear the applicable stamp duties/additional stamp duty/transfer charges, fee, taxes, Goods and Services Tax, license and approvals transfer fees etc. and also all the statutory/non statutory dues, taxes, rates assessment charges fees etc. owing to anybody.

13. I/We hereby confirm that we shall be solely responsible for obtaining and carrying out necessary actions and obtaining necessary approvals in order to effectuate fully the purposes, terms and conditions of the sale of assets of the Company as per the terms of this Eauction Process Information Document, including but not limited to, obtaining or renewing any license, consent, certificate, permit or other authorization, including procuring all necessary approvals from Persons, governmental and statutory authorities, if any, as may be required. The Liquidator shall in no way be held responsible nor shall there be any reduction in the Bid price/sale consideration as per the e-auction in case the of failure or delays on the part of the Successful Bidder to obtain the said approvals, licenses and permissions in its name or complete any other actions as the Successful Bidder may require.

14. I/We hereby confirm that we shall be liable in respect of our payment and other obligations under the Eauction Process Information Document in the event the sale is being consummated and I/we undertake that in the event of any default by us, we shall fulfil our obligations within the timelines specified in the e Auction process information document and no extension shall be provided by the Liquidator.

15. I/We hereby confirm that I/we are eligible to purchase the assets of the Company under Section 29A and /or proviso to Section 35 (1) (f) of the Insolvency and Bankruptcy Code, 2016 (as amended from time to time).

16. The capitalized terms not defined in this Bid Declaration Form and phrase “sale of the Company” shall have the same meaning as ascribed to it in the E-Auction Process Information Document (Sale of the Assets of Corporate Debtor).

(Signature)
Name:

Address:

Email ID:

Mobile:

TECHNICAL TERMS AND CONDITION FOR EAUCTION SALE PROCESS

1. Intending bidders shall have a valid e-mail ID, valid PAN Card and KYC document to submit to the Liquidator.
2. Only upon verification of the Online Form and confirmation of remittance of Earnest Money Deposit will the Eligible Bidders be declared and thereafter, permitted to access the Eauction Portal for bidding for a particular Property/Asset.
3. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/representation will be entertained in this regard by the Liquidator. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
4. Bidders should not disclose their login credentials and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are to change the password immediately on receipt thereof as per advice of service provider.
6. The Affidavit and declaration as per the format set out in **Annexure I and Annexure III** must be executed in accordance with applicable law and it must be in issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as maybe required. The extract of constitutional documents and certified copies of the corporate approvals must been closed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is duly authorized to sign the same.
7. All the aforementioned original physical copies documents there of shall be provided by the Successful Bidder to the Seller in accordance with the E-Auction Process Information Document.
8. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the Earnest Money Deposit amount shall be forfeited.
9. The highest bid on the e Auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/bid does not get any right to demand for acceptance of his bid.
10. After the conclusion of the e-auction, the Successful Bidder shall be informed through email communication by the Liquidator on the close of e auction of the outcome of the E-Auction. Date of sending the e-mail will be considered as the date of receipt of the Intimation.
11. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic,

and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above- mentioned reasons, it is advised not to wait for the last moment.

12. The conditions of Forfeiture of Interest free EMD as defined in the E-Auction Process Information Document shall apply to all the bidders.

ANNEXURE V

LETTER OF INTENT

[Name to be inserted][Address to be inserted]

Attn.[ ]

Re: E-Auction sale of assets of M/s Hallmark Living Space Private Limited (In Liquidation) (Corporate Debtor) conducted on 16/09/2026 (Wednesday).

Dear Sir/Ma'am,

1. With reference to the above, successful bid was submitted by yourself ("Successful Bidder") in relation to E-auction sale of Assets (Assets) of Hallmark Living Space Private Limited (In Liquidation) ("Corporate Debtor") e auctioned on 16/09/2026 (Wednesday) vide E Auction notice.

2. You are requested to confirm your acceptance of this Letter of Intent (LoI) within a day of the date of issuance here of with an endorsement stating that this LoI is, "Accepted Unconditionally", under the signature of the authorized director/authorized signatory. Within 90 days (Payment made after 30 days shall attract interest rate @12% P.A. up to further period of 60 days) from the date of E Auction date, you shall pay Final Consideration and you shall pay the amount of **Rs.77.82 Crores** (after deduction of EMD paid) as the sale consideration towards purchase of Assets of the Corporate Debtor ("Sale Consideration") plus any applicable GST, if any, on 100% of the Sale Consideration, demand asset out in the schedule to this LoI. Please note that, failure to accept this LoI within the time period specified may result in your disqualification as the Successful Bidder along with cancellation of this LoI and forfeiture of the Interest Free Earnest Money deposited in relation to the captioned transaction issued by the Liquidator ("E-Auction Process Information Document").

3. After acceptance of the full payment of Sale Consideration and applicable GST, the Liquidator agrees that the Liquidator shall execute a Sale Certificate in accordance with the terms of E Auction Process Information document and in "**as is where is basis", "as is what is basis", "whatever there is basis" and "without any recourse basis**" of the Asset owned by the Corporate Debtor without any representations and warranties on the part of the Liquidator for any encumbrances/statutory liabilities etc. in relation to Asset owned by the corporate debtor.

4. This LoI is not a sale confirmation letter and is issued without prejudice to other terms and conditions of the E-Auction Process Information Document. The issuance of this LoI shall not be deemed to be conveying any right, title or interest in the Company or in any manner granting any right against the Liquidator, or their representatives and advisors, except to the extent any right has been created under this LoI.

5. In the event you are found to have made any misrepresentation, wrongful disclosure or misleading declaration of eligibility, this LoI may be revoked and on account of such

revocation you shall have no right under this LoI and the same will result in forfeiture of EMD.

6. Any contravention of the terms of this LoI, including non-acceptance of the contents here of within the stipulated time period, shall lead to cancellation of this LoI and forfeiture of EMD.

7. You shall keep the contents of this LoI confidential, save and except where any disclosure is required under applicable laws or a disclosure is required for securing financing or to your professional advisors and financiers, who are in each case required in the course of their duties to receive and consider the same for the purpose of advising you in relation to the transaction.

8. This LoI shall be governed by, and construed in accordance with, the laws of India and the National Company Law Tribunal, Chennai Bench shall have exclusive jurisdiction over all disputes arising under, pursuant to and / or in connection with this LoI.

9. Capitalized terms used but not defined here in shall have the meaning ascribed to them in the E-Auction Process Information Document.

You are requested to unconditionally accept this LoI by countersigning this LoI and returning the same to me.

Yours faithfully,

Liquidator
M/s Hallmark Living Space Private Limited (In Liquidation)

Unconditionally agreed and accepted by:

For

Authorized Signatory

ANNEXURE VI: BOARD RESOLUTIONS

(On the letter head of the Bidder)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS ("BOARD") OF [*Insert name of the Bidder*] ("COMPANY") IN THE MEETING HELD ON [*Insert Date*], AT [*Insert Time*] AT [*Insert Place*] AND CONCLUDED AT

WHEREAS pursuant to the Eauction Process Information Document dated [●]("**Process Document**"), issued by Liquidator of M/s. Hallmark Living Space Private Limited ("HLSPL"), in relation to submission of bids for sale of Assets of Corporate Debtor, the Company, being the Bidder, is desirous of submitting a Bid for the Company in accordance with the requirements of the Process Document.

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

"RESOLVED THAT [insert], of the Company, be and is hereby authorized to take all the steps required to be taken by the Company for the submission of the Bid in accordance with the terms of the Process Document, including the following:

(a) Submit the Bid(s) and other requisite documents, in accordance with the terms of the Process Document;

(b) Execute all other agreements, deeds, writings and powers of attorney as may be required in relation to the Process Document, including any amendments or modifications as may be suggested by the Liquidator of HLSPL to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the Process Document;

(c) Submit necessary clarifications or information in relation to the Bid(s), as may be required in accordance with the Process Document;

(d) participate in the e-auction portal Baanknet.com through online for the submission of Financial Proposal / Bid value as per the terms of the Process Document;

(e) pay such amounts and consideration, in the manner as may be agreed with the Liquidator, in accordance with the procedure set out under the Process Document in furtherance of or under the Financial Proposal; and

(f) 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 in addition to the foregoing resolution, [insert name of Managing Director] of the Company be and is here by authorized to execute a power of attorney in favour of[*insert*]appointing the aforesaid[insert name], to exercise all or any of the powers set out under this resolution"“

RESOLVED FURTHER THAT a certified copy of the fore going resolution be furnished as may be required, under the signature of [*insert*]."

Certified to be true

For the Company