

Sale Process Document

Step 1: Publication of Sale Notice

- A Sale Notice shall be published in any one financial newspaper each in (English and Hindi in Delhi & NCR)
- The notice shall include:
 - Link to the Inventory details available on the web site of Corporate Debtor
 - Date of Issue of sale Notice
 - Last date to submit bids and the time and the date by which Bid is to be submitted.
 - Earnest Money Deposit (EMD) amount to be deposited together with the Bid.
 - Link to web site of CD to download the Basic Detail of Bidder form, Bid application form, Undertaking, Terms and conditions to be accepted for submission of bid.
 - E Mail contact of Authority announcing the Bid

Step 2: Submission of Sealed Bids

- Interested parties must submit their sealed bids along with:
 - EMD of Rs. 2,00,000/- (Rupees Two lacs only)
 - All relevant documents as per the bid form

Step 3: Submission of Required Forms

- Bidders must duly fill and submit the following documents through an email to bornunicorn.cirp@gmail.com through a password protected PDF file. (A hard copy submission is not mandatory however it may be sent to the address of the resolution Professional on the Sale Notice):

1. Basic Details Form regarding the bidder (including KYC and contact information).
2. Bid Application Form in a sealed envelope to be opened at the scheduled COC meeting.
3. Undertaking and acceptance of the terms of sale.
4. EMD submission details.

Step 4: Opening of Bids & Evaluation

- All received bids shall be opened in the presence of the Committee of Creditors on the next scheduled COC meeting after the due date of the submission of bid.
- Evaluation of bids will be based on:
 - Highest Bid amount
 - Compliance with submission requirements

Step 5: Challenge Mechanism (Single Stage)

- Notification: Within a few hours of the bid opening and identification of the Highest Initial Bid, all eligible bidders (who submitted compliant bids as per Step 4 and Step 5) will be informed of the amount of the Highest Initial Bid via email.
- Challenge Window: Eligible bidders will be given a window of 24-36 hours from the time of notification to submit their challenge bids ("Challenge Bids").
- Challenge Bid Submission:
 - Challenge Bids must be submitted via an email through a password protected PDF file.
 - The Challenge Bid must be higher than the Highest Initial Bid communicated.
 - Final Bid Documents: The Challenge Bid submission shall be considered the final bid.
 - Evaluation of Challenge Bids: Challenge Bids will be opened after the 24-36 hours window closes in the presence of the Committee of Creditors.

Step 6: Declaration of Successful Bidder

- The highest bidder during the challenge bid process shall be declared as the Successful Bidder.
- A Letter of Intent (LoI) shall be issued by the undersigned (Authorised Officer) in favour of the successful bidder, confirming the acceptance of their bid.

Step 7: Final Payment & Handover

- The successful bidder must make the full payment within the stipulated timeline as mentioned in the LoI.
- Upon receipt of full payment, the inventory shall be handed over as per the terms and conditions mentioned in the Sale Notice and LoI within 15 days.

SD/-

Anil Kumar Sharma

Resolution Professional

in the matter of M/s Born Unicorn Tech Priase Pvt. Ltd.

Reg. No. IBBI/IPA-003/IPA-ICAI-N-00218/2019-2020/12514

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