

**Bid Document**

**JET AIRWAYS (INDIA) LIMITED**

Currently undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency & Bankruptcy Code, 2016

**Regd. Office:** Global One, Jet Airways, 3rd Floor, 252 LBS Marg, Kurla West, Mumbai 400070

CIN : L99999MH1992PLC066213

Email ID: RP.Jetairways@in.gt.com

**Sale of Immovable Property under CIRP Process**

Put up for Sale / Transfer On **“as is where is basis”**, **“as is what is basis”**, **“whatever there is basis”** and **“without recourse basis”** including with reference to title and condition thereof.

The Resolution Professional (“**RP**”) of Jet Airways (India) Limited (**Jet**), with the approval of the Committee of Creditors of Jet (“**CoC**”) and order passed by the Hon’ble National Company Law Tribunal, Mumbai, intends to sell / transfer by way of public auction the Immovable Property (as described hereinafter) on **“as is where is basis”**, **“as is what is basis”**, **“whatever there is basis”** and **“without recourse basis”** including with reference to title and condition thereof. Housing Development Finance Corporation Limited (“**HDFC Ltd**”) has a security interest over the Immovable Property as per Unilateral Indenture of Mortgage dated September 21, 2017 read with the Supplemental and Amendatory Deed to the Unilateral Indenture of Mortgage dated February 14, 2018.

A third party E-Auction Agency (“**Auctioneer**”) has been appointed by the RP to organize the auction and sale / transfer of the Immovable Property by e-auction (details of E-Auction Agency and E-Auction link along with user id and Password will be provided/intimated to the bidders separately).

1	Date and time of E-Auction	26 <sup>th</sup> June 2020 Start Time 10.00 a.m. End Time 1:00 p.m.
2	Last date of receipt of bid documents along with details of deposit of EMD amount	24 <sup>th</sup> June 2020 by 6:00 p.m.
3	Name of Corporate Debtor	Jet Airways (India) Limited
4	Description of the Immovable Property put up for sale / transfer for which bid is submitted	As mentioned in Schedule - I here in below.
5	Telephone No. and person to be contacted	Jatender Pal Sigh (+91 98716 66164)

6	Date of Inspection of Immovable Property <i>[Note: To be re - considered if lockdown subsists]</i>	19 <sup>th</sup> June 2020 11.00 a.m. to 1.00 p.m.
7	Mode of Payment	NEFT/RTGS (DD/Cheque will not be accepted)
8	Reserve Price	INR 490,00,00,000
9	Earnest Money Deposit ("EMD")	INR 25,00,00,000
10	Date of e-auction	26 <sup>th</sup> June 2020



**Ashish Chhawchharia**  
 (IBBI/IPA-001/IP-P00294/2017-18/10538)  
**Resolution Professional**  
**for Jet Airways (India) Limited**  
**E: [RP.JetAirways@in.gt.com](mailto:RP.JetAirways@in.gt.com)**

Registered with IBBI:

Grant Thornton, 10 C Hungerford Street, Kolkata – 700017  
 E: [ashish.chhawchharia@in.gt.com](mailto:ashish.chhawchharia@in.gt.com)

Date - 13<sup>th</sup> June 2020  
 Place - Mumbai

## **E-AUCTION BID DOCUMENT**

**(Read carefully the terms and conditions of sale / transfer before filling-up and submitting the bid)**

**Dear Sir,**

I/We \_\_\_\_\_ hereby express my/our willingness to participate in the auction notified vide your sale notice dated 13<sup>th</sup> June 2020 published in Newspapers viz: Financial express, Free Press journal and Local regional newspaper (Marathi) dated 13<sup>th</sup> June 2020 for the property described as mentioned in Schedule - I herein below (hereinafter referred to as the "**Immovable Property**"). I/We submit bid and details of Earnest Money Deposit ("**EMD**") and other relevant details for the purpose of participating in the e-auction process for sale / transfer of the Immovable Property.

1	Name of the Bidder	
2	Constitution (Please tick the one applicable and annex copy of the constitution documents and certificate of registration, if any)	Individual/HUF/ Proprietary Concern/Partnership Firm/ Private Ltd. Co./ Public Ltd Co.
3	Address for Communication	
4	Mobile Number *	
5	E mail id**	
6	Name, address and telephone number of contact person	
7	EMD :	Rs. [●] (In Words) Rupees
8	Details of EMD Payment	RTGS UTR No. _____ Dated. _____ For Rs. _____ from _____ Bank _____ on _____ In favour of [●] A/C No. _____

9	Details of bank account of bidder where EMD to be refunded in case of unsuccessful bidder	Name and Address of the bank.
	A/C No.	
	IFSC Code.	
10	Proof of Identification***	

We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and do not suffer from any legal disability under the applicable laws and any material adverse change affecting ineligibility in terms of provisions of Section 29A of the IBC shall be intimated immediately to the RP.

**X**

\_\_\_\_\_**(Signature of the Bidder(s))**  
*(With Company Seal)*

**X**

\_\_\_\_\_**(Full Name of the Bidder(s))**

**Place:** \_\_\_\_\_

**Date:** \_\_\_\_\_

\* & \*\*mandatory as user Id, password and other communication required for e-bidding would be provided through emails/mobile.

\*\*\*Please refer to the **Instructions for Filling Bid Document**.

**X**

## DISCLOSURES, TERMS & CONDITIONS OF AUCTION SALE

Unless the context otherwise requires under the terms and conditions of the auction sale:

**“Auction”** shall be deemed to mean the e-auction to be conducted on 26<sup>th</sup> June 2020 for sale / transfer of the Immovable Property.

**“Bid Documents”** shall be deemed to mean and include the Sale Notice, this Bid Document, declarations, Offer Acceptance Letter, undertakings, affidavits and any other documents and writings as may be required to be submitted by the Bidder(s) to the RP for the purpose of participating in the Auction.

**“Bidder(s)”** shall be deemed to mean such persons / entities participating in the Auction who have been approved by the RP and accordingly have been provided with User ID and Password and shall include his/her/their/its legal heirs, legal representatives and successors.

**“Proposed Purchaser”** shall be deemed to mean such Bidder whose bid has been accepted and who has received the Offer Acceptance Letter from the RP.

**“Sale Notice”** means the auction sale notice published in the Financial express, Free Press Journal and Local regional newspaper (Marathi) on 13<sup>th</sup> June 2020, having circulation in Maharashtra (for regional) and all over India (for Others), for inviting bids from the public for sale of Immovable Property.

**“Terms and conditions of sale / transfer”** shall include without limitation the terms, conditions and disclaimers stipulated / embodied whether in this Bid Document, declaration, Offer Acceptance Letter, Sale Notice, affidavits, undertaking etc. as amended from time to time and every other document and writing as may be executed or caused to be executed by the bidder(s) / purchaser(s) forming an integral part of the Bid Document.

1. The bid document shall be in the form prescribed in the E-auction Bid Document only. The E-auction **Bid Document duly complete in all respects along with other Bid Documents should be e-mailed to Rp.jetairways@in.gt.com** and **original documents should be submitted in a SEALED ENVELOPE** and superscribed with the words “Bid Document from Mr/ Mrs./ Ms/ M/s. [Name of the Bidder(s)] for purchase of the Immovable Property of Jet Airways (India) Limited at “Jet Airways Godrej BKC”. The following should also be written on the envelope i) Address of the Bidder ii) Contact Numbers (land line and mobile) iii) email ID vi) PAN card number and the envelope should be submitted to Resolution Professional at Global One, Jet Airways, 3rd Floor, 252 LBS Marg, Kurla West, Mumbai 400070, on any working day **before the date stipulated in the Sale Notice. Please note that Email ID and Phone number of the prospective bidder are absolutely necessary, as all the relevant communication including allotment of user Id and password will be conveyed through e-mail/SMS.**
2. The first bids placed by the Bidders during the e-auction must be for a price at or above the reserve price as indicated in the Sale Notice.
3. The intending bidders have to deposit the Earnest Money Deposit (“EMD”) by way of remittance of funds through RTGS/NEFT to the credit of Jet Airway’s Current A/c no. 36035234455 with SBI, Overseas Branch, World Trade Centre, Cuffe parade, Maharashtra, IFSC Code No. SBIN0004791.
4. Bid Documents which are conditional and/or which are not accompanied by EMD amount or accompanied by inadequate EMD amount shall be out rightly rejected. Bid documents received

after 24<sup>th</sup> June 2020 by 6:00 p.m. may not be considered or entertained. Incomplete Bid Documents shall not be accepted. All bid documents have to be for outright purchase and acquisition of the entire Immovable Property for upfront monetary consideration only.

5. Bid documents received from person/applicant who are found to be ineligible person in terms of provisions of Section 29A of the IBC will not be qualified to participate in the e-auction process.
6. The Auctioneer would be assisting the RP in conducting the Auction through an e-bidding process. Details of E-bidding along with link of platform and user id and password for logging in shall be communicated to the qualified bidders separately and shall be subject to the terms and conditions for e-bidding as set out herein.
7. The Bid documents will be evaluated by the RP in accordance with the terms mentioned in the Bid Documents and accordingly forwarded to the Auctioneer. User Id and password will be allotted by the Auctioneer to only those bidders who fulfill all the terms and conditions of the Auction and have deposited the EMD in entirety. The Bidders shall have an opportunity to participate in the Auction by logging onto the said website and submitting their bids.
8. It is advised that the Bidders should contact (**details of contact person will be provided to the qualified bidder**) the Auctioneer sufficiently early & get online e-auction training from them.
9. Bidders should not disclose details of **bid / offer amount** to anyone to safeguard its secrecy.
10. Bidders have to make their own arrangements for accessing the e-auction site on the date & time as mentioned above. Neither the RP nor the Auctioneer will be responsible for any lapses /failure (internet failure, power failure etc.), during the Auction. In order to ward-off such contingent situations, Bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the Auction successfully.
11. The e-bidding would commence and end at the time indicated in the Sale Notice. However, **if a bid is received within five minutes prior to the closing time indicated therein, it would get extended by five minutes every time a bid is offered**. In such a situation, the auction will extend beyond the scheduled closing time and will come to a close if no bids are received in the next 5 minutes after the last bid. The Auction would end if there is no bid for a period exceeding five minutes.
12. The slab in multiples of which the bidders will be allowed to improve/increase/enhance the bid shall be at the sole discretion of the RP and the **slab / minimum bid increment amount is Rs. 25,00,000** as has been fixed by the RP. The RP shall have full liberty to revise the slab so fixed at any time before close of the auction / bidding process. No bidder shall be entitled to raise any objection as regards the slab so fixed by the RP.
13. The successful bidder i.e., the Proposed Purchaser will be informed about the acceptance of his bid in writing/ by email ("Offer Acceptance Letter") by the RP and the amount payable by him towards purchase of the Immovable Property ("said Consideration") on the date of completion of the e-bidding. The EMD deposited by the Proposed Purchaser with RP shall be adjusted against the said Consideration. The Proposed Purchaser has to remit the said Consideration less the EMD ("Balance Consideration") immediately within 15 days of receipt of the Offer Acceptance Letter. It is the responsibility of the Proposed Purchaser to deduct tax at source (TDS) @ of 1% u/s 194 I/A of Income Tax Act, if applicable.

Out of the Balance Consideration, an amount of Rs. 360,00,00,000/- (Rupees Three Hundred and Sixty Crores) shall be deposited with HDFC Ltd by way of remittance of funds through

RTGS/NEFT to the credit of HDFC Ltd's Current A/c No. 00600350056405 with HDFC Bank Ltd., Fort Branch, IFSC Code No. HDFC0000060. The balance monies (i.e., the said Consideration less the EMD less Rs. 360,00,00,000/-) shall be deposited with the RP by way of remittance of funds through RTGS/NEFT to the credit of Jet Airway's Current A/c no 36035234455 with State Bank of India, Overseas Branch, World Trade Centre, Cuffe parade, Maharashtra IFSC Code No. SBIN0004791.

14. If the Balance Consideration is not remitted within stipulated time, the EMD shall stand forfeited. In such situation, the RP shall be entitled to sell, transfer, deal with or dispose of the Immovable Property as mentioned in Schedule - I hereunder to anyone, by public / private auction or private sale or in any other manner whatsoever as it deems fit in its absolute discretion. In that event, all the claims to the Immovable Property, of the defaulting Proposed Purchaser shall stand forfeited. Further, all costs, charges and expenses incurred by RP on account of such resale / retransfer shall be borne and paid by such defaulting Proposed Purchaser who shall also be bound to make good any deficiency / shortfall arising out of such resale / retransfer. Such defaulting Proposed Purchaser shall not be entitled to make any claim against RP or the CoC or Jet in the event of the Immovable Property realising a value higher than the said Consideration on such resale / retransfer. HDFC Ltd's security interest on the Immovable Property shall be released and stand discharged on receipt of the sum of Rs. 360,00,00,000/- (Rupees Three Hundred and Sixty Crores) from the Proposed Purchaser. HDFC Ltd shall execute a Deed of Reconveyance within 5 (five) days from receipt of the full sales Consideration less the EMD ("Balance Consideration") from the Proposed Purchaser.
15. The EMD will not carry any interest. The EMD will be refunded to the unsuccessful Bidders within **15 days** from the date of the Auction. The bidders shall not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever.
16. The Immovable Property is offered for sale / transfer on "**as is where is basis**", "**as is what is basis**", "**whatever there is basis**" and "**without recourse basis**" including so far as title and condition of the Immovable Property are concerned. As such the sale / transfer is without any kind of representations, warranties & indemnities. Neither the RP nor the CoC shall be liable for any dues/charges including outstanding water/service charges, transfer fees, electricity dues, dues or arrears of taxes payable to the Municipal Corporation / MMRDA / local authority / Development Authority / Gram Panchayat, sundry creditors, vendors, suppliers and / or dues of any other nature or character, if any, in respect of the Immovable Property, including maintenance charges. The payment of the same shall be responsibility of the Proposed Purchaser. Neither the RP nor the CoC undertakes any responsibility to procure any permission / consent / approval / license etc. from MMRDA or any other statutory authority for transfer of the said Immovable Property in question offered for sale or otherwise and the same shall be responsibility of the Proposed Purchaser. The successful Bidder / Proposed Purchaser will be bound to obtain the permissions / consent / NOC as may be required for the sale and transfer of the Immovable Property in its favour and pay the costs and charges to appropriate authorities, including the transfer fees of MMRDA as may be applicable.
17. The successful bidder will also have a right of first refusal over the unit no. 201 on the 2<sup>nd</sup> floor of the building along with 70 car parking spaces where the Immovable Property is situated, as and when the same is put up for sale.
18. Wherever applicable, it is the responsibility of Proposed Purchaser of the Immovable Property **to deduct tax at source (TDS) as applicable on the said Consideration** on behalf of the Borrower on the transfer of the Immovable Property and deposit the same with appropriate authority u/s 194 IA of Income Tax Act.

19. The particulars in respect of the Immovable Property specified in the Sale Notice and Bid Documents, including the area and measurement thereof, have been stated to the best of the information and knowledge of RP and RP shall not be responsible for any error, misstatement or omission in the said particulars. The Bidders are therefore requested in their own interest, to satisfy themselves with regard to the above and all other relevant details / material information pertaining to the Immovable Property, before submitting the bids.

20. The Bidders are bound by the principle of caveat emptor (Buyer Beware).

21. No failure or delay by RP in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder and/or under applicable law.

22. The RP reserves its right to accept or to reject the highest, any or all bids without assigning any reason whatsoever and in case all the bids are rejected, either to hold negotiations with any of the Bidders or to sell / transfer the Immovable Property by another public / private auction or by private treaty to any of the Bidders or any other party / parties. The decision of RP in this regard shall be final and binding on all concerned.

23. The RP shall not incur any liability in any manner whatsoever for any loss or injury caused to the Bidder(s)/ Proposed Purchaser(s) resulting directly from the use of the information provided by the RP including, but not limited to, any consequential, incidental, indirect, special, or punitive damages.

24. The RP does not warrant the accuracy or completeness of the information contained herein or as to the existence of other facts which might be significant / material and shall not accept any responsibility or liability whatsoever for use of or placing reliance upon the publication or any of the contents hereof. Neither the Sale Notice nor any information made available to the public whether directly by RP or indirectly through its agents, constitutes etc. should be construed as any recommendation, expression of opinion or advice.

25. The Bidders are advised in their own interest to satisfy themselves with regard to the title and correctness of other details pertaining to the Immovable Property including the size/area of the Immovable Property in question as also ascertain any other dues / liabilities / encumbrances to which it is subject from the concerned authorities / body / person etc. to his/her/its/their satisfaction before submitting the bids. No queries in this regard shall be entertained whether before or after the date of auction. The Immovable Property offered for sale / transfer will be **open for inspection for prospective bidders on 19th June 2020 between 11:00 a.m. to 1:00 p.m.** Bidders are requested to prior intimate (at least 24 hrs. before) the Resolution Professional via email at [rp.jetairways@in.gt.com](mailto:rp.jetairways@in.gt.com) about the visit and to provide the details of the member/s visiting for inspection. Only Authorized members from Bidders team will be allowed for inspection, so it is necessary the members visiting for inspection should carry duly valid Identity card, else inspection of property will not be allowed. Further, member/s visiting for inspection is expected to make their own arrangements including accommodation and transportation for the Site Visit.

26. The Bidders shall not raise any grievance / complaint and shall not be permitted to withdraw the bid/s after his/her/their/its bid is accepted by RP, either on the ground of discrepancy in size/area, defect in title or on any other ground whatsoever. After the bid is accepted by RP, such successful Bidder / Proposed Purchaser, shall be deemed to have unconditionally accepted all the terms and conditions of sale / transfer of the Immovable Property as mentioned in the

Schedule – I hereunder and further shall be deemed to have waived all objections as to the title, description, measurements etc. in respect of the Immovable Property.

27. Any error, mis-statement or omission shall not be a ground for annulment of the sale / transfer and shall neither discharge the successful Bidder/ Proposed Purchaser of his/her/ its obligations nor entitle such successful Bidder / Proposed Purchaser to claim any compensation. The Proposed Purchaser shall be bound by the regulations of the local / any other authority, body, person etc. whether statutory or otherwise as may be applicable with regard to the use, occupation and disposal of the Immovable Property.
28. The successful Bidder / Proposed Purchaser shall be required to bear / pay all expenses including but without limitation stamp duty, registration charges, society dues or any dues of like nature payable to any association formed under any statute , GST, municipal taxes, cess, transfer fee, premium and /or other expenses / charges incidental thereto in connection with transfer / sale of the said Immovable Property in his / her / their / its name(s).
29. After acceptance of the bid/offer by RP, the Immovable Property shall remain and be at the sole risk of the successful Bidder / Proposed Purchaser in all respects including but not limited to loss or damage caused by fire, theft, force majeure or other risks from the date of acceptance of the offer by RP till the conclusion of sale / transfer.
30. The movable properties / items / goods etc. lying in the Immovable Property, if any, are not offered for sale / transfer and the Proposed Purchaser shall, at the request of RP, hold it in trust and/or as agent of RP upon being called upon to do so and shall strictly act in accordance with or abide by the instructions / directions of RP with regard to its disposal.
31. The intending bidder(s) may, if they so desire, inspect the **relevant documents of title and papers pertaining to the Immovable Property** in question available with RP, these documents **will be uploaded in Virtual Data Room (VDR)** and access to the VDR will be provided to the **qualified bidders**. In the event the intending bidders fail or choose not to inspect / scrutinize / verify the right, title, interest of or otherwise the entitlement, authenticity, genuineness or marketability of title of the borrower(s) / mortgagor(s) / owner(s) or their predecessor(s) in title / mortgagee (s) to the Immovable Property offered for sale / transfer, it shall be presumed / deemed that the bidders / Proposed Purchaser wherever applicable have inspected / scrutinized / verified the documents of title and/or other papers pertaining thereto and further shall be imputed to have constructive notice of the contents thereof. The RP will not be bound to answer any requisitions on title.
32. RP shall be at liberty to amend/modify/delete any of the terms and conditions of the Auction at its sole discretion as may be deemed necessary or warranted in the light of the facts and circumstances of the case without giving any further notice to the Bidders / Proposed Purchaser and the Bidders/ Proposed Purchaser shall be deemed to have accepted such revised terms and shall accordingly be bound by them.
33. Where the Immovable Property is subject matter of any suit, application, proceedings or litigation (*lis pendens*) before any court, tribunal, forum or any other authority whether filed before or after the date of opening the bids or before / after acceptance of the bid by RP, the Bidders / Proposed Purchaser shall not claim any compensation, damages, interest etc. from RP or the CoC or HDFC Ltd in the event such court, tribunal, forum or any other authority annuls the sale / transfer or holds / declares the action initiated by the RP under the Insolvency and Bankruptcy Code, 2016 as illegal / irregular or for that matter upsets any prior order / direction passed in favour of RP at a later date or where title of the Proposed Purchaser is impeached on the ground that no case has arisen to initiate action and/or authorize sale / transfer or that due notice was not given or not received / served or that any one or more power(s) was improperly / irregularly exercised

by the RP, the sale / transfer in such an eventuality shall be subject to the outcome of such suit, application, proceedings or litigation and the Bidders / Proposed Purchaser shall abide by the order(s) / direction(s) that may be passed therein, without any recourse to the RP or the CoC or HDFC Ltd.

34. The invalidity or unenforceability for any reason of any one or more term(s) of the terms and conditions of sale / transfer shall not prejudice or affect the validity or enforceability of its other terms which shall continue to remain in full force and effect.
35. Where an intending bidder communicates his decision to withdraw his bid in writing to the RP at any time before the date of Auction, such intending bidder shall be entitled to refund of the EMD. The EMD will be refunded within **15 days** from the date of Auction. The bidders shall not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever. Unless a bid is withdrawn, it shall constitute as an irrevocable bid and shall remain open for acceptance at the sole discretion of the RP on the date fixed for Auction.
36. The RP shall have the right, at its sole discretion, to cancel / postpone / defer / annul the Auction, whether before or after the scheduled date of auction, without assigning any reasons and without prior intimation / notice to the Bidders.
37. Subject to the provisions of the Insolvency & Bankruptcy Code, 2016 and notwithstanding anything contained hereinafter, any claim, dispute or difference arising between the Bidders / Proposed Purchaser and the RP in connection with the terms and conditions hereof or anything done or omitted to be done pursuant hereto shall be referred / submitted to the arbitration of a sole arbitrator to be appointed by the contesting parties. The Arbitration shall be held in Mumbai. The Arbitration shall be governed by the laws prevailing in India, more particularly, The Arbitration and Conciliation Act, 1996, or any modification or re-enactment in force at the relevant time. The Arbitration shall be conducted in English Language. Each party shall bear its respective cost / expenses of Arbitration.
38. Subject to the provisions of the Insolvency & Bankruptcy Code, 2016 any dispute / difference arising out of sale / transfer of the Immovable Property offered for sale / transfer or in respect of any of the terms hereof which cannot be submitted to arbitration under these presents for any reason are outside the scope / purview of arbitration whether on account of a subsequent legislation, amendment, reenactment, development etc. or otherwise for seeking any directions / orders necessary for the successful resolution of dispute through or incidental to arbitration (where such a need arises and if permissible under law), only the Courts in Mumbai shall have the exclusive jurisdiction to entertain, try and adjudicate such application / dispute to the exclusion of all other Courts.
39. Bidders / Proposed Purchasers are requested to deal only with Mr. Jatender Pal Singh or any other person as authorised by him in writing and should not deal with and/or refrain from dealing with any other individuals / persons claiming to be agents of the RP. The RP shall not be liable in any manner if loss, damage or harm is caused or occasioned to the Bidders / Proposed Purchaser for having directly dealt with individuals or persons claiming to be the agents of RP. Under no circumstances should the Bidders / Proposed Purchasers pay cash or otherwise hand over cheques / pay orders / demand drafts or prepaid instruments favouring RP or payments in any other form (including electronic) or mode to any individual or third party.
40. The RP reserves the right to annul the Auction at any time prior to its closure without any liability or obligation for acceptance / rejection of bids and without assigning any reason whatsoever.
41. If any provision / clause / term / condition of this document or any other document executed by the bidder(s) in this connection is held or declared to be invalid by a court of competent

jurisdiction, all other provisions / clauses / terms / conditions hereof or such other document shall remain in full force and effect.

42. The intending bidders are required to notify the RP whether he/she/it is a resident of India or a Non-Resident of India or a Person of Indian Origin or any subsequent change in such status. Where the bidder(s) or any of them is/are Non Resident Indian(s) or Person(s) of Indian Origin as per the provision of the Foreign Exchange Management Act, 2000, or any other law in force in India, such bidder(s) shall have obtained all permissions, authorizations, approvals, sanctions and fulfilled all conditions prescribed therein as may be required.
43. Only those Bidders who have been registered with the Auctioneer & approved by the RP and who have deposited the required EMD amount and other necessary documents with RP along with this E-auction Bid Document within the specified time will be allowed to participate in the Auction.
44. Each Bidder represents that it is eligible under all applicable laws to participate in the Auction and to hold title to the Immovable Property.
45. In the event of acceptance of the winning bid in the Auction, such Bidder shall unconditionally and irrevocably fulfil the obligations set out in the Bid Documents.
46. The Proposed Purchaser shall not have claim of any nature whatsoever against RP for any reason whatsoever.
47. Neither the RP nor the Auctioneer will be held responsible for any failure of power, network, server, hosting server, internet connectivity, ISP or otherwise.
48. All bids placed as per this E-auction Bid Document and through Auction are legally valid bids and would be considered as the bids from the bidder himself/herself/itself. Once the e-bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, RP will forfeit the EMD.

I / We have read and understood fully the terms and conditions specified in the Sale Notice of the Immovable Property as mentioned in the Schedule - I hereunder and the terms and conditions mentioned above in this E-auction Bid Document and I/we unconditionally submit to the terms and conditions of sale / transfer, declaration and other documents.

X

(Signature of the Bidder(s))

(With Company Seal)

X

(Full Name of the Bidder(s))

Place: \_\_\_\_\_

Date: \_\_\_\_\_

**SCHEDULE – I**

**DESCRIPTION OF THE IMMOVABLE PROPERTY/SECURED ASSET TO BE SOLD**

All that area admeasuring approximately 1,69,983 square feet Saleable area /built up area comprised of 3<sup>rd</sup> and 4<sup>th</sup> floors of the building known as “Jet Airways Godrej BKC” situated at Plot No. C-68, G-Block, Bandra-Kurla Complex, C.T.S. No. 4207 of Village Kole Kalyan, Taluka Andheri, Mumbai Suburban District in the State of Maharashtra, together with the right to use 138 car parking spaces.

## INSTRUCTIONS FOR FILLING UP THE BID DOCUMENT:

The E-auction Bid Document should be duly filled up and signed and should be accompanied by a copy of any of the following documents / Proof of Identity etc. of the Bidder(s).

- In case of an **Individual**, self-attested copies of:
  - Passport
  - PAN Card
  - Driving License
  - Voter's Identity Card
  - Photo Ration Card
  - Photo Debit / Credit Card issued by a Bank
  - Any other identification with Photograph (subject to satisfaction of the RP).
- In case of a **Sole Proprietorship Concern**, a Bank Confirmation should be furnished to the effect that the individual signing / executing the E-auction Bid Document is the sole proprietor thereof and further stating that the Account from which payments are made is maintained / operated by and in the name of the Sole Proprietorship Concern. The E-auction Bid Document should be signed / executed by the Sole Proprietor and the seal / stamp of the Sole Proprietorship Concern should be affixed wherever required. In addition to the above, a PAN Card or any other document like Sales Tax / VAT / GST etc. registration certificate in the name of the sole proprietorship concern should also be furnished.
- In case of a **Partnership Firm** (including a Limited Liability Partnership Firm i.e. LLP), a certified true copy of the Partnership Deed along with the proof of registration of the firm with the Registrar of Firms / Registrar of Companies should be submitted. The E-auction Bid Document should be jointly signed / executed by all the partners of the firm or by such partner/s holding a valid and express authority from the other partners, duly empowering any such one or more partner/s to execute, submit bids(s) on behalf of the Partnership Firm and/or otherwise represent the Partnership Firm subject however to the provisions contained in the Indian Partnership Act / the Limited Liability Partnership Act, as the case may be. The seal / stamp of the Partnership Firm should be affixed wherever required.
- In case of a **Company**, a certified true copy of the Certificate of Incorporation, Memorandum and Articles of Association along with necessary Resolutions of the Company should be submitted. The E-auction Bid Document should be signed / executed by the Director/s / Authorised Signatories empowered to sign and represent the company as per the resolutions passed from time to time and/or as set out in the Memorandum and Articles of Association of the Company subject however to the provisions contained in the Companies Act, 1956 / the Companies Act 2013. The Common Seal / stamp of the Company should be affixed wherever required. The main objects of the company and/or other objects incidental to the main objects as enshrined in the Memorandum and Articles of Association of the Company should clearly include and/or indicate the power/right/authority of the Company to buy, purchase, hold or acquire immovable properties.
- In case of a **Trust**, a certified true copy of the Trust Deed clearly setting out the names of the beneficiaries along with the proof of registration of the Trust, if any, should be submitted. The

E-auction Bid Document should be jointly signed / executed by all the Trustees or by such Trustee/s holding a valid and express authority from the other Trustees, empowering any such one or more Trustees/s to execute or submit bids(s) on behalf of the Trust and/or otherwise to represent the Beneficiaries of the Trust subject however to the provisions contained in the Indian Trusts Act or any other state or central legislation / enactment dealing with trusts. The seal / stamp of the Trust should be affixed wherever required. A Bank Confirmation should be furnished to the effect that the individual(s) signing / executing the Bid Document(s) is/are the Trustee(s) thereof and further stating that the Account from which payments are made is maintained / operated by and in the name of the Trustee(s) of the Trust on behalf of the individuals beneficially entitled to the amounts in the said account and the amounts form part of the Trust Property. The main objects of the Trust and/or objects incidental to the main objects as enshrined in the Trust Deed should clearly include and/or indicate the power/right/authority of the Trustees to buy, purchase, hold or acquire immovable properties.

- In case of a **Hindu Undivided Family (HUF)**, a certified true copy of the HUF Declaration clearly setting out the names of all the members / co-parceners along with PAN Card in the name of the Karta of the HUF should be submitted. The E-auction Bid Document should be signed / executed by the Karta on behalf of the HUF or any other coparcener empowered to represent the HUF. The seal / stamp of the HUF should be affixed wherever required. A Bank Confirmation to the effect that the individual signing / executing the Bid Document, Declaration etc. is the Karta thereof and further stating that the Account from which payments are made is maintained / operated by and in the name of the HUF should be furnished. The Bank should also confirm the names of the members and/or coparceners of the HUF in writing.

Full signature of the bidder(s) along with stamp / seal wherever necessary is also required to be affixed on each page at the place marked [X] in token of acceptance of the terms and conditions of the auction sale.

## DECLARATION

**The Resolution Professional,**  
Jet Airways (India)Limited,  
Global One, Jet Airways,  
3rd Floor, 252 LBS Marg,  
Kurla West, Mumbai 400070.

Dear Sir,

1. I/We, the bidder(s) aforesaid do hereby state that, I/we have read the terms and conditions for sale / transfer of the said Immovable Property mentioned in the Sale Notice, Bid Documents, and understood them fully. I/We, hereby unconditionally agree to comply with and to be bound by the said terms and conditions of the Bid Documents.
2. I/We further declare that I/we intend to purchase the Immovable Property from Jet Airways India Limited and that the information furnished by me/us in the Bid Documents is true and correct. I/We understand / agree that in the event any of the statement/information furnished by me/us is found to be incorrect and/or untrue and/or I/we default in making payment within the stipulated period or otherwise fail to comply with the terms and conditions of the Bid Documents, my / our bid/offer shall be treated as invalid and liable to be rejected and in such an eventuality the Earnest Money Deposit (EMD) deposited with RP shall stand forfeited and RP shall be at liberty to annul the sale or transfer / withdraw its acceptance to the offer made to me/us at any point of time. I/We also agree that after acceptance of my/our bid/offer, for purchase of the Immovable Property, by RP, if I/we fail to act upon the terms & conditions of the Bid Documents or am / are not able to complete / conclude / consummate the transaction within the time limit specified in the Bid Documents for any reason whatsoever and / or fail to fulfill or comply with any / all the terms & conditions of the Bid Documents, EMD deposited with RP by me / us shall be liable to be forfeited by RP

Notwithstanding what is stated hereinabove and in the event RP decides not to cancel / annul the offer, I / we hereby declare and confirm that RP shall have the right to proceed against me / us for specific performance of the contract, without prejudice to its other rights and remedies.

3. I/ We hereby declare and confirm that the Immovable Property is offered for sale / transfer on **“as is where is basis”**, **“as is what is basis”**, **“whatever there is basis”** and **“without recourse basis”** including so far as title and condition of the Immovable Property are concerned. As such the sale / transfer is without any kind of representations, warranties & indemnities. I/ We hereby declare and confirm that I/we have independently ascertained the title to the Immovable Property and RP's authority to sell the same and I/we shall not hold RP responsible for any loss or damage suffered by me/us for the reasons aforesaid or otherwise.
4. I / We hereby declare that the amount tendered / paid by me/us towards the EMD and/or the amounts that will be tendered / paid by me/us or caused to be tendered / paid on my/our behalf in future towards the said Consideration (being the sale price of the Immovable Property) in the event my/our offer is accepted by RP), is / shall be generated through legitimate sources and does not / shall not include directly or indirectly any proceeds derived/arising out of any

scheduled offence committed/abetted by me/us and/or is not designed/intended for the purpose of contravention or evasion under the Prevention of Money Laundering Act, 2002, the Rules framed thereunder and guidelines issued by the National Housing Bank (NHB) on Anti Money Laundering, or under any other law for the time being in force.

5. I/We hereby covenant, agree and undertake to indemnify and keep indemnified, save harmless the RP, the CoC and HDFC Ltd against any loss that may be caused or occasioned on account of breach of the terms and conditions of sale / transfer whether by me/us including but not limited to the Bid Documents, Sale Notice etc. or in the event any of my/our representations, statements, disclosures etc. whether under the Know Your Customer (KYC) Guidelines and/or the Prevention of Money Laundering Act, 2002, or otherwise turns out to be false or incorrect for any reason whatsoever or for that matter any material information is suppressed and also against all costs, losses, charges, expenses, damages or payments whatsoever that RP, the CoC and /or HDFC Ltd may be liable to pay, suffer or incur consequent upon any act, deed, matter or thing done or executed or omitted by me/us or my/our agent/s, substitute/s.
6. I / We am / are aware that in the event the RP perceives, construes or has reason to believe that any one or more transactions / payments made by me/us as dubious, suspicious or undesirable (which reasoning shall be final and binding upon the Bidders / Proposed Purchaser and shall not be open to challenge), RP reserves the right to unilaterally withdraw, cancel and/or annul the transaction / sale without assigning any reasons and inform / intimate such law enforcement agencies as it may be deemed fit and proper for investigation.
7. I / We am / are aware that if, for any reason the amounts tendered by me / us towards the said Consideration is attached and/or seized or rendered liable for attachment and/or seizure or any reason whatsoever in the hands of RP, the sale shall without any further act, deed or thing stand and/or be deemed to have been cancelled / annulled notwithstanding execution and/or registration of the Deed of Conveyance in my / our favour and I/we hereby agree and undertake to handover or cause to be handed over to RP, all the documents of title and other papers, sale certificate, possession receipts, letters etc. in my/our possession/custody/control immediately, without any demur or protest and render full co-operation to RP in every manner possible.
8. I/We hereby confirm that the entire / part of the said Consideration / sale price tendered rightfully belongs to me/us and the same has been paid from my/our account maintained with banks whether singly or jointly with others. I /We hereby confirm that the joint account holders have no objection to my/our making payment towards the said Consideration or any part thereof to RP for purchasing / acquiring the Immovable Property.
9. I/We are not disqualified in any manner and have full authority under all applicable laws to submit bids / offers and enter into binding obligations and execute agreements and I/we is/are not under any disability, restriction or prohibition that shall prevent me/us from performing or observing any of my/our obligations under the Auction and the Bid Documents.
10. I /We am /are satisfied with the procedure followed and compliances done by the RP and I/We have independently ascertained that no irregularity exists or has been committed by RP while exercising powers thereunder. If sale / transfer is vitiated on account of any one or more irregularities in the procedure, I shall not hold RP responsible in any manner for having exercised powers. I/We hereby unconditionally agree and undertake to abide by and / or comply with order(s) / direction(s), if any, passed or that may eventually / ultimately be passed in any suit, application, proceeding, litigation by a court, tribunal, forum or any other authority touching or concerning the Immovable Property.
11. I/We am/are aware of the inherent risks of purchasing the Immovable Property at an auction sale. I/We also confirm having perused / scrutinised / inspected or caused to have perused /

scrutinized / inspected all the documents of title pertaining to the Immovable Property available with RP before submitting the Bid Document. I/We also confirm having physically inspected the Immovable Property and made necessary enquiries with the society / condominium / association / company / builder / local authority / gram panchayat / statutory corporation / registration office etc. I/We also confirm having apprised myself / ourselves as regards the nature of proceedings/suit pending before the court/tribunal/authority wherever applicable, prior to submitting the Bid Document.

12. I/ We hereby unconditionally declare and confirm that where the Immovable Property is subject matter of any suit, application, proceedings or litigation (lis pendens) before any court, tribunal, forum or any other authority whether filed before or after the date of opening the bids or before / after acceptance of the bid by RP, the CoC and/or HDFC Ltd, I/ we shall not claim any compensation, damages, interest etc. from RP in the event such court, tribunal, forum or any other authority annuls the sale / transfer or holds / declares the action initiated by the RP under the Insolvency and Bankruptcy Code, 2016 as illegal / irregular or for that matter upsets any prior order / direction passed in favour of RP at a later date or my/our title is impeached on the ground that no case has arisen to initiate action and/or authorize sale / transfer or that due notice was not given or not received / served or that any one or more power(s) was improperly / irregularly exercised by the RP, the sale / transfer in such an eventuality shall be subject to the outcome of such suit, application, proceedings or litigation and I/ we shall abide by the order(s) / direction(s) that may be passed therein, without any recourse to the RP, the CoC and/or HDFC Ltd.
13. I/ We unconditionally and irrevocably declare and confirm that I/ we shall take possession of the Immovable Property at the price quoted by me / us at the Auction and on the terms and conditions specified herein by RP. All prices quoted shall be legally binding on me / us. Failure to honour the bids placed during bidding shall render me / us liable for penal action as deemed fit by RP including forfeiture of the EMD.
14. Notwithstanding the above and despite having been informed about the potential risks of purchasing an immovable property / secured asset in an auction sale by the RP, I shall not hold RP responsible for consequences arising out of any non-disclosure / erroneous disclosures or omissions of facts by RP or his representatives and I exonerate the RP from all such non-disclosures / omissions.
15. I/We hereby confirm and agree to be bound by the terms and conditions of the Bid Documents including but not limited to the Sale Notice.
16. I/We hereby undertake that in the event my/our bid is accepted, I/we shall make all necessary applications for receipt of permission / approval / NOC from the appropriate authority for such sale / transfer and RP shall not be responsible for the same in any manner whatsoever.
17. I/ we hereby understand, agree, confirm and declare that in the event my/our bid is not accepted by RP or withdrawn by us, I/ we shall not be entitled to any interest on return of the EMD deposited by us with RP.
18. I/ we hereby declare and confirm that RP/ shall have the right, at its sole discretion, to cancel / postpone / defer / annul the Auction, whether before or after the scheduled date of auction, without assigning any reasons and without prior intimation / notice to the Bidders.
19. I/We hereby understand and agree that the responsibility of preserving and maintaining the confidentiality and secrecy and security of my/our Login ID and transaction password (as also that of "secret question"/ "secret answer" combination) provided by the Auctioneer solely rests upon me/us and I/we shall be solely responsible for any breach/loss in this respect. I/we also

understand and agree that without authorized written instructions from me/us, new password shall not be re-issued by the Auctioneer.

20. I/We undertake that the RP / Auctioneer shall not be liable/responsible for any interruption in e-bidding service caused by any means. The RP / Auctioneer makes no warranty with respect to any software, product, configuration or system tested, analyzed or reviewed by them and does not warrant that they are without defect or error, except as expressly set forth herein.
21. I/We confirm that the information furnished by me/us to herein is all true and correct and no material facts have been concealed by me/us. I am competent and authorized to enter into agreements on behalf of my Company / firm / HUF.
22. I/We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and do not suffer from any legal disability under the applicable laws and any material adverse change affecting ineligibility in terms of provisions of Section 29A of the IBC shall be intimated immediately to the RP.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to these terms under the Bid Document and the E-Auction Bid Document.

Yours faithfully,

**Date:** \_\_\_\_\_

**Place:** \_\_\_\_\_

**FULL NAME & SIGNATURE OF THE  
BIDDER(S) (With Company Seal)**

**Address - Office** : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Residence** : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Tel.No.** Office : \_\_\_\_\_ Residence: \_\_\_\_\_  
**Mobile No.** : \_\_\_\_\_ **Fax No.:** \_\_\_\_\_  
**e-mail address** : \_\_\_\_\_

## DECLARATION

DATE: \_\_\_\_\_

To  
**The Resolution Professional,**  
Jet Airways (India)Limited,  
Global One, Jet Airways,  
3rd Floor, 252 LBS Marg,  
Kurla West, Mumbai 400070.

Dear Sirs,

### **Re: Permission to make e-bidding**

1. I/We request the RP / Auctioneer to allot User-id and password to me/us and activate the same to enable me/us to participate in the above mentioned auction.
2. I/We agree that I/we shall change the password on receipt by me/us and keep it confidential. I/We agree that the RP / Auctioneer shall not be held responsible in any way for any losses that may be suffered by me /us as a result of disclosure of the password to any other person by me.
3. I/We understand my/our inability to participate in e-bidding event due to disruption of my /our internet services, or due to bandwidth problems with my/our local internet connections are beyond the control of the RP / Auctioneer.
4. I/We confirm that I/we will take adequate training by the Auctioneer in order to participate in the said Auction. I/We agree to update myself/ourselves regarding any changes made to the catalogue from the website of the Auctioneer and bid accordingly.

Thank you,

Yours faithfully

Signature of Bidder

(Name of the person signing)  
(With Company Seal, if applicable)

Place: