

Dated: 12/07/2021

**Addendum-5 to the Process Memorandum dated 15<sup>th</sup> April 2021 issued in the matter of Kwaliti Limited (In Liquidation) (“Corporate Debtor”) undergoing liquidation process under the provisions of the Insolvency & Bankruptcy Code, 2016 and the regulations framed thereunder pursuant to order dated 11<sup>th</sup> January 2021 passed by the Hon’ble Adjudicating Authority, National Company Law Tribunal, New Delhi Bench-III.**

This Addendum dated 12<sup>th</sup> July 2021 is being issued to amend the timelines specified in the Process Memorandum dated 15<sup>th</sup> April 2021 as amended vide Addendum 1 dated 26<sup>th</sup> April 2021, Addendum 2 dated 4<sup>th</sup> May 2021, Addendum 3 dated 2<sup>nd</sup> June 2021 and Addendum 4 dated 15<sup>th</sup> June 2021 for submission of Bids through the E-Auction process for sale of the Corporate Debtor or its business as going concern in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016 (“IBC”) read with the Regulations framed thereunder in the matter of Kwaliti Limited (In Liquidation). This Addendum has to be read together with the Process Memorandum dated 15<sup>th</sup> April 2021 as amended vide Addendum 1 dated 26<sup>th</sup> April 2021, Addendum 2 dated 4<sup>th</sup> May 2021, Addendum 3 dated 2<sup>nd</sup> June 2021 and Addendum 4 dated 15<sup>th</sup> June 2021 and shall form an inseparable part of the Process Memorandum dated 15<sup>th</sup> April 2021.

On account of Covid-19 related situation and other consequential effects thereabout, **Clause 18** of the Process Memorandum dated 15<sup>th</sup> April 2021 stands amended with effect from 12<sup>th</sup> July 2021 and therefore, the timeline specified earlier shall stand modified/amended and replaced for invitation of bids for E-auction for the Corporate Debtor or its business as going concern forthwith as under:

#	Particulars	Timeline (Days)
1	Public Announcement of E - Auction	12-July-21
2	Last date of the submission of Application Forms along with supporting documents + EMD	26-July-21 (till 6:00 pm)
3	Last date of submission of the original hard copies of the affidavit under Section 29A of the IBC and undertaking + EMD	29-July-21 (till 6:00 pm)
4	Shortlisting of Eligible Bidder(s) by the Liquidator	02-Aug-21
5	Bidding will begin	04-Aug-21 (10:00 AM onwards)
6	Conclusion of the E-Auction	04-Aug-21 (till 6:00 PM)
7	Declaration of Successful Bidder by Liquidator	06-Aug-21
8	Issuance of the Draft Letter of Intent (LoI) to Successful Bidder	06-Aug-21
9	Execution of the LoI and delivery of the original LOI to Liquidator	16-Aug-21
10	Return of Earnest Money to unsuccessful bidders	21-Aug-21
11	Payment of balance purchase consideration by Successful Bidder *	15-Sept-21

\* Payments made after 30 (thirty) days from the date of issuance of the Letter of Intent shall attract simple interest at the rate of 12% p.a. on the successful Bid amount.

Save and except the above, all other terms and clauses in the Process Memorandum dated 15<sup>th</sup> April 2021 read with Addendum 1 dated 26<sup>th</sup> April 2021, Addendum 2 dated 4<sup>th</sup> May 2021, Addendum 3 dated 2<sup>nd</sup> June 2021 and Addendum 4 dated 15<sup>th</sup> June 2021 shall remain unchanged.

Thanking you,  
**For Kwaliti Limited**

**Shailendra Ajmera**  
IP Registration no. **IBBI/IPA-001/IP-P00304/2017-18/10568**  
**Liquidator for Kwaliti Limited**

(Kwality Limited is undergoing Liquidation Process as per the provisions of the Insolvency and Bankruptcy Code 2016 (IBC) vide order dated January 11, 2021 (communicated on January 12, 2021) passed by the Adjudicating Authority, National Company Law Tribunal (NCLT), New Delhi Bench.)  
Address for Correspondence:

Ernst & Young LLP, 3rd Floor, Worldmark 1, Aerocity Hospitality, New Delhi, National Capital Territory of Delhi - 110037

Email ID for Correspondence: [liquidator.kwality@in.ey.com](mailto:liquidator.kwality@in.ey.com)

Address registered with IBBI:

3<sup>rd</sup> & 6<sup>th</sup> Floor, Worldmark 1, IGI Airport Hospitality District, Aerocity, New Delhi 110037

Email ID registered with IBBI: [Shailendra.ajmera@in.ey.com](mailto:Shailendra.ajmera@in.ey.com)

*Shailendra Ajmera has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India, his registration number is IP Registration no. IBBI/IPA-001/IP-P00304/2017-18/10568. The affairs, business and property of Kwality Limited are being managed by Shailendra Ajmera, appointed as Liquidator by the NCLT by an order dated 11 January 2021 (communicated on 12 January 2021) under the provisions of the IBC. He acts as an agent of Kwality Limited only and without personal liability.*