

Declaration of the successful bidder in the Sale process of Kquality Limited as a Going Concern

The Liquidator of Kquality Limited (In Liquidation) ('Corporate Debtor') has conducted the E-auction sale process of the Corporate Debtor or its business as a going concern under the provisions IBC on 24th September 2021 in accordance with the Process Memorandum read with the addendums issued time to time.

The Liquidator has declared the successful bidder and has issued to Letter of Intent on 27th September 2021 ("LoI") in favour of the successful bidder for execution. The LoI has to be executed by the successful bidder latest by 6th October 2021. The entire sale consideration amount has to be deposited by the successful bidder within 30 (thirty) days from the date of the signed LoI.

It is pertinent to mention that consummation of the sale of the Corporate Debtor as a Going Concern to the Successful Bidder shall take place subject to the following:

- Approval, if any from the Hon'ble National Company Law Tribunal, New Delhi Bench 3;
- Relinquishment of security interest by the secured financial creditor under Section 52 of the Insolvency and Bankruptcy Code, 2016 ('IBC')
- The terms of the Process Memorandum as amended from time to time.
- The Successful Bidder shall run the Corporate Debtor as a going concern by taking such appropriate measures as may be necessary to meet the objectives of the IBC.

This is intimation in being issued only for information and record purpose only.

Thanking you,
For Kquality Limited

Shailendra Ajmera

IP Registration no. **IBBI/IPA-001/IP-P00304/2017-18/10568**

Liquidator for Kquality Limited

(Kquality 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.kquality@in.ey.com

Address registered with IBBI:

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

Email ID registered with IBBI: 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 Kquality 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 Kquality Limited only and without personal liability.