

Dated: 26/07/2021

EXTENSION OF THE SALE PROESS TIMELINES

On account of Covid-19 related situation and other consequential effects thereabout, 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-Jul-21
2	Last date of the submission of Application Forms along with supporting documents + EMD	16-Aug-21 (till 6:00 pm)
3	Last date of submission of the original hard copies of the affidavit and undertaking + EMD	19-Aug-21 (till 6:00 pm)
4	Shortlisting of Eligible Bidder(s) by the Liquidator	23-Aug-21
5	Bidding will begin	25-Aug-21 (10:00 AM onwards)
6	Conclusion of the E-Auction	25-Aug-21 (till 6:00 PM)
7	Declaration of Successful Bidder by Liquidator	27-Aug-21
8	Issuance of the Draft LoI to Successful Bidder	27-Aug-21
9	Execution of the LoI and delivery of the original LOI to Liquidator	06-Sept-21
10	Return of Earnest Money to unsuccessful bidders	11-Sept-21
11	Payment of balance purchase consideration by Successful Bidder *	06-Oct-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. of the successful Bid amount.

Thanking you,
For Kwality Limited

Shailendra Ajmera

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

Liquidator for Kwality 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

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 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.