

**Dated: 15/06/2021**

**EXTENSION OF SALE PROCESS TIMELINE**

On account of Covid-19 related situation and other consequential effects thereabout, **Clause 18** of the Process Memorandum stands amended with effect from 15<sup>th</sup> June 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	26-Apr-21
2	Last date of the submission of Application Forms along with supporting documents + EMD	05-July-21 (till 6:00 pm)
3	Last date of submission of the original hard copies of the affidavit and undertaking + EMD	08-July-21 (till 6:00 pm)
4	Shortlisting of Eligible Bidder(s) by the Liquidator	12-July-21
5	Bidding will begin	14-July-21 (10:00 AM onwards)
6	Conclusion of the E-Auction	14-July-21 (6:00 PM onwards)
7	Declaration of Successful Bidder by Liquidator	16-July-21
8	Issuance of the Draft LoI to Successful Bidder	16-July-21
9	Execution of the LoI and delivery of the original LOI to Liquidator	26-July-21
10	Return of Earnest Money to unsuccessful bidders	31-Jul-21
11	Payment of balance purchase consideration by Successful Bidder *	25-Aug-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.

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 and Addendum 3 dated 2<sup>nd</sup> June 2021 shall remain unchanged.

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](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.*

