

Dated: 06/09/2021

Extension of timeline of E-Auction bidding process

On account of the logistical issues due to COVID-19 restrictions and other consequential effects thereabouts, the timeline of e-auction bidding process specified earlier shall stand modified/amended and replaced as under:

#	Particulars	Timeline (Days)
1	Shortlisting of Eligible Bidder(s) by the Liquidator	17-Sep-21
2	Bidding will begin	20-Sep-21 (10:00 AM onwards)
3	Conclusion of the E-Auction	20-Sep-21 (till 6:00 PM)
4	Declaration of Successful Bidder by Liquidator	22-Sep-21
5	Issuance of the Draft Letter of Intent (LoI) to Successful Bidder	22-Sep-21
6	Execution of the LoI and delivery of the original LOI to Liquidator	01-Oct-21
7	Return of Earnest Money to unsuccessful bidders	07-Oct-21
8	Payment of balance purchase consideration by Successful Bidder *	31-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. on the successful Bid amount.

Thanking you,

For Kwality Limited (In Liquidation)

Shailendra Ajmera

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

Liquidator

(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 (In Liquidation) 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 (In Liquidation) only and without personal liability.