

Addendum to the DPL E-Auction Term Sheet Conditions (Noida Property)
dated 10.06.2024

I. Return of Participation Fees submitted along with Bid Application Form

a) Subject to the first proviso below, the Participation fees submitted along with Bid Application without interest shall be returned to unsuccessful Eligible Bidder(s) (including the bidders who did not participate in the e-auction process) within 15 (Fifteen) working days of the date of closure of the E-Auction process or cancellation of the E-Auction process. Also, where the EMD amount is not submitted, the Participation fees submitted along with Bid Application without interest shall be returned to the bidders who did not participate in the e-auction process within 15 (Fifteen) working days of the last date of receiving EMD. The Liquidator shall have the discretion to consider the bid of the next higher bidder in the event the original Successful Bidder becomes ineligible or fails to adhere to the terms of the Letter of Intent.

b) Provided that, in the event, the Liquidator proposes to cancel the E-Auction process on the scheduled date or decides not to accept any of the bids submitted during the E-Auction process, and in both the instances, proposes to follow up the same with another E-Auction process, then if an Eligible Bidder indicates in writing its desire to receive refund of its Participation fees submitted along with Bid Application, then the deposits shall be returned to the Eligible Bidder, within 15 (Fifteen) working days of giving notice requesting for the return of the money deposited.

c) Provided further that, failure to participate in a round of E-Auction or requesting the refund of the Participation fees submitted along with Bid Application shall not debar an Eligible Bidder from participating in any subsequent round(s) of E-Auction.

d) The Participation fees submitted along with Bid Application without interest shall also be returned to an Eligible Bidder within 15 (Fifteen) working days of a demand being raised by such Eligible Bidder on the basis of any of the following grounds:

(i) Any increase in the Reserve Price or minimum incremental value;

(ii) Any increase in EMD amount by more than 10% of the immediately previous specified EMD;

(iii) Any reduction on the timelines within which the balance sale proceed is required to be paid;

(iv) Change in eligibility requirement post the submission of the Earnest Money, such that the Bidder becomes ineligible. However, imposition of additional compliance requirements (such as requirement of providing additional undertakings) shall not be considered as change in eligibility norm;

(v) Postponement of the date of the scheduled auction beyond 30 (thirty) days, except on account of any direction from Adjudicating Authority.

II. Forfeiture of Participation Fees of INR 5 Lakhs submitted along with Bid Application paid by the Successful Bidder

The Participation Fees of INR 5 Lakhs submitted along with Bid Application, paid by the Successful Bidder will be forfeited, upon the occurrence of any of the following events:

- a) If any of the conditions under this E-Auction Process Information Document are breached by the Eligible Bidder or in case the Eligible Bidder is found to have made any misrepresentation; or
- b) If the Eligible Bidder or any person acting jointly or in concert with such Eligible Bidder is found to be ineligible to submit a bid under Section 29A of the IBC or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC; or
- c) If the Successful Bidder does not accept the Letter of Intent issued by the Liquidator within the period specified in the E-Auction Process Schedule and in the manner specified; or
- d) If the Successful bidder fails to pay the balance sale consideration (plus any applicable taxes, registration fees, if any, on 100% of the bid sum) before the expiry of the period for payment of the same for reasons other than specified in above Para I of this Addendum E -Auction Term Sheet Process Document.
- e) Provided that in case the Prospective Bidder is found to be a related party of the Corporate Debtor or has made any misrepresentation in the documents as submitted shall be liable to be rejected and in such case the Participation fees shall be forfeited.

In case, the Successful Bidder does not deposit the additional 25% of the total bid amount within the period specified in the E-auction Process Schedule in Para 14, the Participation Fees of INR 5 Lakhs submitted along with Bid Application already paid shall be forfeited.