

Clarification: Process Memorandum Document of 8th Auction

Further to the queries regarding the list of assets being sold as per the Sale Notice and the Process Memorandum dated April 20, 2021, all Prospective Bidders are hereby informed as follows:

1. The specified assets of the company are being sold on an as-is, where-is, whatever-there-is and without recourse basis as such sale is without any kind of warranties and indemnities.
2. The following categories of assets are being sold in Slump Sale mode (as defined in the Sale Notice and the Process Memorandum) under Block C:
 - a. Land and Building
 - b. Plant and Machinery
 - c. Electrical Installations
 - d. Office Equipment and Furniture
 - e. Material Handling Equipment
 - f. Vehicles
3. Further, the sentence under Clause 1.12 of the Process Memorandum document is hereby expressly clarified as follows:

Process Memorandum Clause	Explanation
<p>"The assets of the Company have been separated into blocks and these are proposed to be sold in a slump sale, as per the order of the Adjudicating Authority. Accordingly, all the current assets of the unit are being sold along with the transfer of licenses, to the extent permissible under the Applicable Law. Post the successful completion of the sale, the Successful Bidder shall be entitled to transfer/apply for transfer of all the licenses, approvals, concessions, benefits, as applicable, to the assets purchased"</p>	<ol style="list-style-type: none"> 1. The blocks containing the list of assets being put up for sale are defined in the Process Memorandum and reproduced in Item 2 of this Clarification once again. The same does not include any "current assets" of the Company. 2. All of the existing assets as specified under the aforesaid Block C are being sold along with the right to apply for transfer of licenses, to the extent permissible under Law. The word current assets used in the adjacent process memorandum clause 1.12 is to be read as those existing specified assets which are being put up for sale under the aforesaid Block C and not any assets falling under the category "current assets". 3. The responsibility for such transfer/fresh applications/other requirements that are required to be met to operate the assets after successfully bidding for the same lies with the Prospective Bidder.

Sincerely,

SumitBinani

Liquidator

Place: Kolkata

For and on Behalf of Gujarat NRE Coke Limited - In Liquidation

IBBI Registration No: IBBI/IPA-001/IPN00005/2016-17/10025

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Dated April 26, 2021