

PUNJ LLOYD LIMITED – SALE AS A GOING CONCERN

2nd TIMELINE EXTENSION NOTIFICATION

All stakeholders are informed that the Liquidator has extended the last date for the submission of Bids for acquisition of Punj Lloyd Limited – in Liquidation on a going concern basis from 12 September 2022 to 30 September 2022, on the requests received from various prospective bidders.

Please further note this is the final extension of timelines pursuant to the extension granted by the Adjudicating Authority for the completion of sale of the Corporate Debtor on a going concern basis and no further extension shall be allowed by the undersigned under any circumstances.

The updated timelines are as follows:

S. No.	Event	Timeline	Proposed Dates
1	Advertisement Date for commencement of Going Concern Sale Process & Asset Sale Process Memorandum to be shared with the Eligible Bidders via separate email.	E	13 August 2022
2	Eligible Bidders who do not already have access to the Data Room and Sites will be provided the same (upon verification of Confidentiality Undertaking and 29A Affidavit and other relevant documents to the satisfaction of the Liquidator)	E onwards	13 August 2022 to 29 September 2022
3	Submission of Bid along with Earnest Money Deposit by the Eligible Bidders	E+48 or prior (extended from E+30)	30 September 2022
4	Communication of Reserve Price to Qualified Bidders	T (E+58) (Extended from E+40)	10 October 2022
5	E – Auction Round	T+1	11 October 2022
6	Declaration of Successful Bidder and communication of the same by the Liquidator to the Successful Bidder	T+ 7	17 October 2022
7	Submission of Performance Bank Guarantee by the Successful Bidder.	T+14	24 October 2022
8	Filing of application for approval of the Bid Document to the Adjudicating Authority	T+18	28 October 2022

9	Last date for payment of Bid Value to the bank account specified herein plus any applicable GST, stamp duty or any other levy/taxes, if any, on the Bid Value	Within 30 days from the date of issue of Letter of Demand	
10	Last date for payment of Bid Value plus any applicable GST, stamp duty or any other levy/taxes, if any, on the Bid Value along with penal interest charged at 12% per annum for each day since the Last date for Payment of Bid Value calculated as per row 9 above.	For payment beyond 30 days and within 90 days from the date of issue of Letter of Demand	
11	Return of Earnest Money to all unsuccessful Eligible Bidder(s)	T+8 (Earlier T+14)	18 October 2022

Regards,
Yours Faithfully,

Sd/-

Ashwini Mehra

Liquidator

(Regn No: IBBI/IPA-001/IP-P00388/2017-18/10706)

Punj Lloyd Limited - in Liquidation

Correspondence Address:

Mr. Ashwini Mehra, Liquidator

Punj Lloyd Limited

C/O Mr. Surendra Raj Gang

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