

**SALE NOTICE FOR ASSETS OF  
SAI INFOSYSTEM (INDIA) LIMITED (IN LIQUIDATION)  
Liquidation commencement date: 22<sup>nd</sup> August, 2019**

**Registered Office:** Super Plaza, Sandesh Press Road, P.O. Bodakdev, Vastrapur, Ahmedabad,  
Gujarat-380054, India

**Email:** [paragsheth.ip@gmail.com](mailto:paragsheth.ip@gmail.com), [pksheth@hotmail.com](mailto:pksheth@hotmail.com)

**Date: 15<sup>th</sup> March, 2024**

Public Announcement cum Invitation for Expression of Interest to purchase the Equity Shares of **Capgemini Technology Services India Limited** held in the name of Sai Infosystem (India) Limited on “AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS”, “WHATEVER THERE IS BASIS AND NO RECOURSE BASIS”.

**Details of Assets:**

Asset	Reserve Price (INR)
Equity Shares of Capgemini Technology Services India Limited	Rs. 7700/-share

Last date for receipt of Expression of Interest (EOI) is on **27<sup>nd</sup> March , 2024 by 12:00 (Noon)**.

**Participation Details:**

- ) **Submission of Bid Document:** Interested Bidders may participate in e-auction by sending their bid to the office of liquidator through electronic means, by post or in person, in the prescribed format along with all documents (Annexure 1 to Annexure 4) and should reach on **27<sup>th</sup> March, 2024 by 12:00 (Noon)**.
- ) **Submission of Full Bid Amount:** Interested buyers shall submit the full bid amount in a sealed envelope.
- ) **Mode of Payment:** A/c Payee Cheque in the name of Sai Infosystems (I) Limited - in liquidation. **OR** Reference No. of RTGS and shall intimate the same to email id: [paragsheth.ip@gmail.com](mailto:paragsheth.ip@gmail.com).

**Terms & Conditions:**

- ) Must be eligible under Section 29A of Insolvency and Bankruptcy Code, 2016. Duly signed and notarised undertaking shall be in Annexure-1 as set out herein.
- ) The intending bidder should submit the evidence for bid amount deposited along with prescribed documents at the address given above and upload their KYC documents along with the payment of the bid details to the liquidator via email to [paragsheth.ip@gmail.com](mailto:paragsheth.ip@gmail.com), or by submitting the hard copy to the office of the Liquidator provided in the detailed e-auction document.
- ) The share transfer shall be done through demat mode in the name of the successful bidder only and will not be issued in any other name.



- ) The Bid Amount without interest shall be returned to unsuccessful Qualified Bidder(s) within 7 (seven) days of the date of closure of the process.

**Documents to be submitted:**

An Eligible Bidder shall submit the duly filled and signed Bid Application Form attached vide Annexure 2 ('Bid Application Form') with respect to sale of shares for which the intending bidders are required to submit a bid along with

- i. Undertaking as per the format set out in Annexure 1,
- ii. Bid Application as per format set out in Annexure 2,
- iii. \*Proof of payment of the Bid Amount:
  - a. Amount transferred
  - b. Mode of Payment
  - c. Reference No. of RTGS/NEFT
  - d. Cheque No. and its date
- iv. Self Attested KYC Documents
  - a. Name of the Bidder, Email Id, Contact Details;
  - b. Copy of the valid passport or voter's ID or valid driving license or Aadhar card or photo identity card issued by Govt./ PSU;
  - c. Copy of the permanent account number ("PAN") card; and
  - d. Details of Demat Account of buyer

**Address for correspondence:** 404-Sachet 2, Opp. GLS University, Nr. Maradia Plaza Lane, C.G. Road, Ahmedabad-380006

**Email:** [paragsheth.ip@gmail.com](mailto:paragsheth.ip@gmail.com), [pksheth@hotmail.com](mailto:pksheth@hotmail.com)

**\*Note:** Bank Details of the Corporate Debtor for transferring the bid amount shall be provided on request received from the prospective bidder.



## Annexure-1

### Undertaking

(on Rs. 100 Stamp Paper and to be notarised)

I, [insert the name of the authorised signatory of the Bidder, aged about [ ] years, being the authorised signatory of [insert name of the Bidder/member of consortium] having its registered office at [insert address] [{"Bidder"}], do hereby solemnly affirm and state as under:

1. That I am duly authorised and competent to make and affirm the instant affidavit for and on behalf of the Bidder in terms of the [resolution of its board of directors/ power of attorney to provide other necessary details of such authorization]. The said document is true, valid and genuine to the best of my knowledge, information and belief.
2. I acknowledge that Bidder is aware of that, in terms of proviso to sub-section (f) of Section 35(1) of Insolvency and Bankruptcy Code, 2016 ("IBC"), read with Section 29A of IBC, certain persons/category of persons have been specified as ineligible for the purposes of participation in an auction to acquire immovable and movable property and actionable claims of a Company in liquidation.
3. On behalf of the Bidder, I confirm, that it is eligible to participate in the sale process of M/s Sai Infosystem (India) Limited-in Liquidation ("Company") in accordance with IBC and related rules and regulations issued thereunder, and any other applicable law.
4. I state that the present affidavit is sworn by me on behalf of the Bidder in compliance of section 29A of the IBC
5. I on behalf of the Bidder and any other person acting jointly or in concert with the Bidder hereby confirm that:
  - i. The Bidder and any connected person as per the Explanation I provided under section 29A of the IBC is not an un discharged insolvent; or
  - ii. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC, has not been identified as a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or
  - iii. At the time of submission of the bid, the account of the Bidder and any connected person as per Explanation I provided under section 29A of the IBC or an account of the Corporate Debtor under the management or control of such person of whom such person is a promoter, IBC is not classified as non- performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the Corporate Debtor ; or



- iv. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or
  - v. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or
  - vi. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or
  - vii. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicating Authority under the IBC; or
  - viii. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favour of a creditor, in respect of a Company against which an application for insolvency resolution made by such creditor has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or
  - ix. The Bidder and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above under any law in a jurisdiction outside India
6. On behalf of the Bidder, I acknowledge that the Liquidator reserves the right to verify the authenticity of the information and/or the documents submitted by me/us and the Liquidator may request, at his own discretion, for any additional information or documents, as may be required by the Liquidator, for the purposes of verifying the information so submitted by me/us. On behalf of the Bidder, I unconditionally and irrevocably undertake, that I/we shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
  7. On behalf of the Bidder, I confirm that the information and/or documents submitted by me/us to the Liquidator in accordance with the past communications are true, correct, accurate and complete in all respects and I/we have not provided any information, data or statement which is inaccurate or misleading in any manner. I/We further confirm that, in the event the Liquidator determines that I/we have made any misrepresentation, concealed material information, made a wrong statement or submitted information which is misleading in nature, the Liquidator shall have the right to take any action as he deems fit in accordance with the applicable law, including the IBC and related rules and regulations.
  8. On behalf of the Bidder, I undertake that if during the interim period on and from the date of this Affidavit until the date of completion of the sale of the assets Corporate Debtor of the auction process, I/We become ineligible to become a resolution applicant



under applicable law, including under Section 29A of IBC, I/We shall immediately and in no event later than two days of such ineligibility, disclose to the Liquidator of its ineligibility in writing with reasons for the same ("Disclosure"). I/We agree, acknowledge and confirm on behalf of the Bidder, that upon being informed of such Disclosure, the Liquidator shall have the right to reject the bid submitted by it and shall have the right to undertake any action as it deems fit in accordance with the Complete E-Auction Process Memorandum, including forfeiture of Earnest Money submitted by it (as defined in the Complete E-Auction Process Memorandum).

**(Deponent)**

### **VERIFICATION**

Verified at on this (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

**(Deponent)**



**Annexure-B**  
**Bid Application Form**

Date:

**To,**  
**Mr. Parag Sheth,**  
**Liquidator of Sai Infosystem (India) Limited,**  
404-Sachet 2, Opp. GLS University,  
Nr. Maradia Plaza Lane, C.G. Road, Ahmedabad-380006  
Email: [paragsheth.ip@gmail.com](mailto:paragsheth.ip@gmail.com), [pksheth@hotmail.com](mailto:pksheth@hotmail.com)

**Bid for Equity Shares of Capgemini Technology Services India Limited** on “AS IS WHERE IS BASIS” “AS IS WHAT IS BASIS”, “WHATEVER THERE IS BASIS AND NO RECOURSE” Basis

I/We/M/s am/are desirous in participating in the sale process announced by you on the website of the corporate debtor dated \_\_\_\_\_ for sale of the asset of the Corporate Debtor i.e. M/s Sai Infosystem (India) Limited situated at Super Plaza, Sandesh Press Road, P.O. Bodakdev, Vastrapur, Ahmedabad, Gujarat-380054, India.

**Details of Bidder**

Name of Interested Bidder	
Constitution of Interested Bidder	
Contact No.	
Email ID	
PAN No.	
Address	

**Details of Bid Amount**

Description of Asset	
Bid Amount	
Mode of payment	
Payer's bank and account number	
DD No./UTR No. in case of RTGS/NEFT	

**Bank Details of Bidder (for refund of Bid Amount)**

Name of Beneficiary	
Account No.	
Bank Name	
Branch	
IFSC No.	



1. I/We/M/s. further declare that the information revealed by me/us in this Bid Form is true and correct to the best of my/our knowledge and belief.
2. I/We/M/s. certify that I/We/M/s. am/are eligible to be a Resolution Applicant, under Section 29A read with Section 35(f) of IBC 2016, Affidavit for same is enclosed herewith.
3. I/We/M/s. also enclose copies of the required KYC documents. We request you to kindly verify the same and arrange with the auction portals for issue of an ID and password for us to enable us to take part in the E-Auction.
4. I/We/M/s. agree if any of the statement / information revealed by me/us is found incorrect, my/our bid document is liable to be cancelled and, in such case, the Earnest Money Deposit paid by me/us is liable to be forfeited by the LIQUIDATOR and the LIQUIDATOR is at liberty to annul the offer made to me/us at any point of time.
5. I/We /M/s. also agree that after my/our offer given in my/our bid for purchase of the assets of the corporate debtor is accepted by the LIQUIDATOR if I/We/M/s. fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfil any/all the terms and conditions of the bid document and offer letter, the Earnest Money Deposit paid by me/us along with the bid document is liable to be forfeited by the LIQUIDATOR and that the LIQUIDATOR has also a right to proceed against me / us for specific performance of the contract.
6. The decision taken by the Liquidator with respect to the selection of the qualified Bidder and communicated to me/us shall be binding on me/us. I/We acknowledge that the Liquidator reserves the right to determine at his/her sole discretion, whether or not I/we qualify for the submission of the proposal and may reject my/our proposal without assigning any reason whatsoever.
7. I/We/M/s. will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.
8. The general terms and conditions of sale are received, read and acceptable to me / us.

NOTE: Each page of this form shall be duly signed by bidder.

**Place:**

**Date:**

