

ABG SHIPYARD LIMITED

SECOND AMENDMENT TO EOI PROCESS DOCUMENT FOR PARTICIPATION IN
THE ELECTRONIC AUCTION SALE PROCESS FOR ASSETS OF ABG
SHIPYARD LIMITED DATED SEPTEMBER 17, 2019

(‘SECOND AMENDMENT TO EOI PROCESS DOCUMENT’)

Date: September 24, 2019

Version	Date Issued	Particulars
1	September 17, 2019	EOI Process Document
2	September 20, 2019	First Amendment to EOI Process Document
3	September 24, 2019	Second Amendment to EOI Process Document

**Issued by Mr. Sundaresh Bhat
Liquidator of ABG Shipyard Limited**

A company under liquidation process vide NCLT Ahmedabad bench order dated April 25, 2019 (received by the Liquidator on April 29, 2019)

IBBI Registration no. IBBI/IPA-001/IP-P00077/2017-18/10162

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Mr. Sundaresh Bhat has been granted a certificate of registration to act as an insolvency resolution professional by the Insolvency and Bankruptcy Board of India, bearing Registration No: IBBI/IPA-001/IP-P00077/2017-18/10162. The affairs, business and property of ABG Shipyard Limited (‘ABG’) are being managed by the Liquidator, Sundaresh Bhat, who is acting as such and without personal liability of whatsoever nature, pursuant to his appointment by NCLT Ahmedabad Bench, vide its order dated April 25, 2019 (received by the liquidator on April 29, 2019) to discharge functions and exercise powers as a liquidator pursuant to the powers and duties under section 34 and 35 and other relevant provisions of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

SECOND AMENDMENT TO PROCESS DOCUMENT FOR SUBMISSION OF EXPRESSION OF INTEREST FOR PARTICIPATION IN ELECTRONIC AUCTION SALE PROCESS FOR ASSETS OF ABG SHIPYARD LIMITED DATED SEPTEMBER 17, 2019 ('SECOND AMENDMENT TO EOI PROCESS DOCUMENT')

In regard to the captioned subject, the Liquidator, Mr. Sundaresh Bhat has made the following amendments to the Process Document for submission of Expression of Interest for participation in Electronic Auction Sale Process for assets of ABG Shipyard Limited dated September 17, 2019 ('EOI Process Document') and its subsequent amendment(s):

I. Amendment to Clause 4. Non-Refundable Participation Fee

Clause 4.2 of EOI Process Document is replaced and substituted read as under:

It must be noted that the Participation Fee is non-refundable and under no circumstance will the Participation Fee be refunded at any stage of the Auction Process, even if the EOI Applicant does not submit a bid for the Corporate Debtor. Partial refund will be granted only in case there is cancellation/abandonment of the EOI process by the Liquidator or rejection of the EOI Applicant's EOI by the Liquidator, in which case, the Participation Fee will be refunded with Rs.25,000/- deducted and retained as process costs.

II. The following clause 6 is added to the EOI Process Document:

6. Indicative next stages in Auction Process for Eligible EOI Applicants

Kindly note that the following stages are purely indicative in nature and will be superseded by terms of the E-Auction Process Document, which will be shared with Eligible EOI Applicants (confirmed by Liquidator to participate in the Auction Process) in due course.

Stage	Particulars
Stage 1	Liquidator to declare Eligible EOI Applicant(s)
Stage 2	Commencement of Pre-Auction Process for Eligible EOI Applicants (E-Auction Process Participants) governed by terms and conditions under E-Auction Process Document, such as due diligence, site-visit etc.
Stage 3	E-Auction Process Participants to submit Earnest Money Deposit (10% of Reserve Price of Asset) and comply with other terms under the E-Auction Process Document
Stage 4	Liquidator to declare Qualified Bidders (<i>persons who can participate in e-auction</i>)
Stage 5	Qualified Bidders training of E-Auction Platform (if required)
Stage 6	Conduct of E-Auction

Stage	Particulars
Stage 7	Declaration of Successful Bidder

Capitalised terms used but not defined in this Second Amendment to EOI Process Document shall have the meaning ascribed to such terms in the EOI Process Document and First Amendment to EOI Process Document.

All the other terms and conditions of the EOI Process Document (as amended from time to time) shall continue to apply and in each instance in which provisions of this Second Amendment to EOI Process Document contradict or are inconsistent with the provisions of the EOI Process Document, the provisions of this Second Amendment to EOI Process Document shall prevail, and the provisions of the EOI Process Document that are in contradiction, or are inconsistent with this Second Amendment to EOI Process Document shall be deemed to be amended in accordance with this notice without any further action being necessary.