

**FIRST AMENDMENT DATED 09 SEPTEMBER 2022 TO THE PROCESS DOCUMENT VERSION 2.0 DATED 19 AUGUST 2022 FOR SALE OF ASSETS OF STERLING INTERNATIONAL ENTERPRISES LIMITED COMMENCED VIDE ADVERTISEMENT DATED 19 AUGUST 2022**

In regard to the captioned subject, the undersigned Liquidator of Sterling International Enterprises Limited hereby makes the following amendment (**"First Amendment"**) to the Process Document version 2.0 dated 19 August 2022 for sale of Sr. No. 8 assets being **"Schedule B-Assets"** of Sterling International Enterprises Limited (**"Process Document version 2.0"**) issued pursuant to the advertisement dated 19 August 2022 (**"Advertisement"**), under the provisions of the Insolvency & Bankruptcy Code, 2016 (**"I&B Code"**):

Pursuant to this First Amendment to the Process Document version 2.0, Clause 5 shall stand replaced for the Sr. No. 8 assets being **"Schedule B-Assets"** with the following and the Process Document version 2.0 shall stand amended and revised accordingly with all related consequent changes:

**"5. Schedule of Submission of Expression of Interest Process for Asset**

The following schedule shall apply to the EoI Process for Sr. No 8 Asset being **"Schedule B-Assets"** and shall be read in context of the specific terms and conditions set out hereunder for Asset. The schedule or a part thereof may be extended/ advanced/ modified/ altered / waived by the Liquidator through issuance of communication/ notice or amendment or addendum to the E-Auction Process Document version 2.0.

Sr. No.	Date	Event Description
1.	19 August, 2022	<b><u>Stage 1</u></b> Publication of Advertisement and issuance of E-Auction Process Document.
2.	26 August, 2022	<b><u>Stage 2</u></b> Last date for submission of Expression of Interest.
3.	30 September, 2022	<b><u>Stage 3*</u></b> Last date of Due Diligence by Prospective Bidders.
4.	03 October, 2022	<b><u>Stage 4*</u></b> Declaration of Qualified Bidder.
5.	04 October, 2022	<b><u>Stage 5*</u></b> Submission of non-Interest-bearing refundable/ adjustable Earnest Money Deposit.
6.	05 October, 2022	<b><u>Stage 6*</u></b> Date of E-Auction.
7.	07 October, 2022	<b><u>Stage 7*</u></b> Date for Declaration of Successful Bidder(s).
8.	06 November, 2022	<b><u>Stage 8*</u></b> Payment of balance Sale Consideration by Successful Bidders. Please note that in accordance with Applicable Laws, payments made after thirty (30) days i. e after 06 November, 2022 shall attract interest at the rate of twelve per cent (12%) p.a. Provided that the sale shall be cancelled if the payment is not received within ninety days i.e. on or before 05 <sup>th</sup> January 2023.

*\*Updated the Process Timelines in clause no. 5 as the time given for due diligence for the Sr. No. 8 assets of "Schedule B-Assets" has been increased by 20 days.*

All the other terms and conditions of the Process Document (as amended from time to time) shall continue to apply; and in each instance in which provisions of this First Amendment contradict or are inconsistent with the provisions of the Process Document version 2.0 and the Advertisement, the provisions of this First Amendment shall prevail over such inconsistent provisions of the Process Document version 2.0 and the Advertisement to the extent of such inconsistency. The provisions of the Process Document version 2.0 and the Advertisement, that are in contradiction or are inconsistent with this First Amendment shall be deemed to be amended in accordance with this First Amendment without any further action being necessary. The Process Document version 2.0 and its amendments including this First Amendment to the Process Document version 2.0, collectively constitute the complete Process Document for sale of assets in the liquidation process of Sterling International Enterprises Limited. Capitalized terms used but not defined in this First Amendment shall have the meaning ascribed to such terms in the Process Document and the I&B Code.

**Issued by Vishal Ghisulal Jain**

**Liquidator of Sterling International Enterprises Limited**

**IBBI Registration no.** IBBI/IPA-001/IP-P00419/2017-18/10742

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**AFA Valid up to:** 04<sup>th</sup> Jan 2023

**Insolvency Professional Entity:** Resolve-IPE Private Limited

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