Karnataka Agro Industries Corporation Limited
(A Government of Karnataka Undertaking)
Beeja Bhavana, Ballari Road, Hebbal, Bengaluru– 560 024.
Phone : 23412839 e-mail: kaicbng@gmail.com

1. INTRODUCTION:

The Karnataka Agro Industries Corporation Limited (KAICL) is a Government Company undertaking incorporated under the Companies Act, 1956, in 1967 to promote the national policy of the development of agriculture, aimed at providing agriculture related supplies and services to farming community to assist them in taking up agriculture on a more systematic, scientific and cost effective manner. KAICL is a fully owned by Government of Karnataka (GoK) undertaking.

2. KAICL IS UNDER THE PROCESSES OF CLOSURE:

The GoK in its Government Order dated 3-9-2003 has ordered for closure of all the activities of KAICL and to offer VRS 2003 to all the employees of KAICL with immediate effect. Accordingly, all the activities of KAICL have been stopped, all the employees have been relieved under VRS 2003, all the unit/branch offices including head office have been closed with effect from 15-07-2004. All the immovable properties of KAICL situated at various districts of Karnataka have been transferred to GoK. Since then the Managing Director under the guidance of Board of Directors, with the assistance of 3 retired employees engaged on contract basis is carrying on further closure processes, which is at the fag end. In this connection, expression of interest from the eligible Insolvency Professionals firm of Practicing Company Secretaries/Chartered Accountants/Cost Accountants and Registered Valuers SFA IBBI Insolvency Professions in Bangalore for rendering services of voluntary liquidation of KAICL under Sec.59 of the Insolvency and Bankruptcy Code, 2016 are invited.

Managing Director

Karnataka Agro Industries Corporation Limited
(A Government of Karnataka Undertaking)
Beeja Bhavana, Ballari Road, Hebbal, Bengaluru– 560 024.
Phone : 23412839 e-mail: kaicbng@gmail.com

EXPRESSION OF INTEREST FOR APPOINTMENT OF PROFESSIONALS FOR VOLUNTARY LIQUIDATION OF KAICL

Expression of interest is invited from Practicing Company Secretaries/ Chartered Accountants/Cost Accountants & Registered Valuers SFA IBBI Insolvency Professionals in Bengaluru for rendering services of Voluntary Liquidation of Karnataka Agro Industries Corporation Limited. The terms of references are available in the website https://kppp.karnataka.gov.in.at and can be downloaded. Bid proposals shall be submitted for rendering the services mentioned at **Annexure 1** on or before 29-11-2025 up to 5.00 pm through e-procurement portal. For any clarifications, you may please contact Sri.S.Viswanatha Murthy, Officer on Special Duty, Mobile No:9483967733/ Sri.Rajendra, Accounts Superintendent, Mobile No:9738186792.

Managing Director

ANNEXURE 1

BID PROPOSALS TO BE SUBMITTED BY THE FIRM OF COMPANY SECRETARIES/CHARTERED ACCOUNTANTS/COST ACCOUNTANTS, REGD. VALUERS SFA IBBI INSOLVENCY PROFESSIONS FOR RENDERING THE SERVICES OF VOLUNTARY LIQUIDATION OF KARNATAKA AGRO INDUSTRIES CORPORATION LIMITED IN RESPECT OF THE FOLLOWING, AMONG OTHERS:

1	Filing of petition before NCLT and Insolvency Professionals
2	Preparation of statement of accounts and audit report (by CAG)
3	Valuation Report
4	Filing of MGT-14 and GNL Forms with MCA.
5	Newspaper advertisement (Form G & Public Notice)
6	Stamp duty and stamp paper, court fees
7	Pending Annual filing for FY 2025
8	Professional fee for drafting of necessary resolutions, affidavits, NCLT petition, coordination with the Insolvency Professional and compliance support till admission.
9	Additional work, if any, required to be completed by the NCLT or CAG.
10	Any other work related to completion of voluntary liquidation of KAICL.

STATEMENT OF FACTS

1. Filling of Declaration, statement of Assets & liabilities, audited financial statement, records of business operation of previous 2 years with Registrar of Companies (ROC) and Insolvency and Bankruptcy Board of India (IBBI);
2. Preparation of statement of accounts and audit report (CAG)
3. Public announcement.
4. Intimation to ROC, IBBI, Income Tax Department other authorities regarding the appointment of liquidator.
5. Submission of preliminary report.
6. To obtain and verify the claims from different stakeholders in the format prescribed in regulations, realization and distribution of money to various stakeholders.
7. Filling of final report in NCLT and getting order form NCLT for dissolution of the company;
8. Assistance in preparation of requisite e-forms/applications to be filed with ROC/NCLT for voluntary liquidation

	PAYMENT SCHEDULE
1.	30 % Filing of petition before NCLT and Insolvency Professionals.
2.	30% Preparation of statement of accounts and audit report (by CAG), Valuation Report, Filing of MGT-14 and GNL Forms with MCA, Newspaper advertisement (Form G & Public Notice), Stamp duty and stamp paper, court fees, Pending Annual filing for FY 2025-26, Drafting of necessary resolutions, affidavits, NCLT petition, coordination with the Insolvency Professional and compliance support till admission.
3.	40% Additional work, if any, required to be completed by the NCLT or CAG, Any other work related to completion of voluntary liquidation of KAICL and on appointment of liquidator.

SELECTION CRITERIA:- **Annexure - 2**

TECHNICAL ASPECTS

1. Eligibility

a)	The Firm of Insolvency Professionals and Company Secretaries/ Chartered Accountants/Cost Accountants & Registered Valuers should be registered with the Institutes of Company Secretaries of India/Institute of Chartered Accountants of India/Institute of Cost & Works Accountants of India.
b)	The firm of Insolvency Professionals and Company Secretaries/Chartered Accountants/Cost Accountants & Registered Valuers should be located at Bangalore.
c)	The firm of Insolvency Professionals and Company Secretaries/Chartered Accountants/Cost Accountants & Registered Valuers should have sufficient manpower assistants with adequate working experience.
d)	The firm of Insolvency Professionals and Company Secretaries/Chartered Accountants/Cost Accountants & Registered Valuers should have at least 5 years of experience in the field, especially in the areas of Liquidation of Companies.
e)	In order to assess the experience and exposure to the field, the details of Liquidation of Companies of public sector undertakings carried out and their references are required to be furnished.
	The documents pertaining to above “a” to “e” criteria are to be uploaded.

2. Other Terms & Conditions:

a)	The Liquidation process is to commence within 15 days of receipt of work order.
b)	The duration of this contract is for six months and can be extended up to an appropriate period based on satisfactory performance at the sole discretion of the KAICL.
c)	In any situation KAICL will not be under any obligation to pay compensation or make the payment for which services are not rendered.
d)	The KAICL reserves all the rights to reject one or the entire tenders received at any time without assigning any reason.

Considering the above points of scope of working, you are required to submit a detailed report covering various areas mentioned above. Further, we appreciate the voluntary liquidation team should invariably be headed by Senior Insolvency Professional and furnish the details of the brief profiles of officials in the team along with the schedule of visits to the Officer on Special Duty, KAICL for co-ordination.

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(A Government of Karnataka Undertaking)
Beeja Bhavana, Ballari Road, Hebbal, Bengaluru– 560 024.
Phone : 23412839 e-mail: kaicbng@gmail.com

To
The Managing Director,
KAIC Limited,
"Beeja Bhavana", Ballari Road, Hebbal,
Bengaluru – 560 024

From
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BID

Sub: Bid submitted for VOLUNTARY LIQUIDATION OF KAICL

1	Bid submitted to	The Managing Director, Karnataka Agro Industries Corporation Ltd, "Beeja Bhavana", Ballari Road, Hebbal, Bengaluru – 560 024
2	Name & address of the firm of practicing Company Secretaries/Chartered Accountants/Cost Accountants & Registered Valuers SFA IBBI Insolvency Professionals.	
3	Whether a registered firm, if yes, enclose copy of the registration certificate.	
4	Whether a sole Proprietorship firm or partnership firm/LLP. If sole Proprietorship, the name of the Proprietor and the associates qualified Insolvency Professionals and Company Secretaries/Chartered Accountants/Cost Accountants & Registered Valuer Firms, name & address of each of the Partners & the Partnership agreement & the authorization from all the Partners for their nominee.	

5	A) No. of years of experience in the field. B) Name of the public undertaking company/commercial companies whose voluntary liquidation carried out. C) References of the above companies.	
6	Name of the contact person.	
	Designation	
	Phone No. of (1) Office: (2) Residence.	
	Mobile No.	
	Fax No.	
	Web site	
7	Manpower Strength of the firm Qualified Insolvency Professionals and Company Secretaries/Chartered Accountants/Cost Accountants & registered valuer firms	.... (Please enclose profile of each individual)

8. A) EMD AMOUNT: Rs.10,000/-
B) Paid through e-procurement A/c...............
C) No,.................. DATE..........................
D) Name of Bank and Branch.......................

9. Pan Registration No. ....

GST No. ....

10. **CHECK LIST OF ENCLOSURES FOR BID:**

TICK FOR THE ITEMS ENCLOSED:

a) A copy of the Certificate of Registration of the Firm

b) A copy of the partnership Deed, if Partnership Firm/LLP

c) A copy of authorization for signing if it is a Partnership Firm/LLP with signature attestation of the authorized person.

d) An Affidavit of Ownership if it is a Proprietary Firm / Sole Trader

e) PAN Copy and GST certificate.

f) Details of partners and qualified employees.

CERTIFICATE

We have read and understood the terms & conditions contained in the Expression of Interest No.KAIC/MD/71/2025 dated 13-11-2025, and we agree to abide by the same and accordingly this Bid is submitted.

SEAL & SIGNATURE OF THE
INSOLVENCY ROFESSISONALS AND
COMPANY SECRETARIES/CHARTERED
ACCOUNTANTS/COST ACCOUNTANTS &
REGISTERED VALUER FIRMS

Date:

Place: