

<u>SALE NOTICE</u> <u>SHRI LAKSHMI COTSYN LIMITED (In Liquidation)</u> Liquidator: Mr. Rohit Sehgal Registered Office: 19/X-1 Krishnapuram Kanpur Uttar Pradesh 208007 Email ID: iamrs101@gmail.com Contact No. : +917011568767 (Mr. Rahul Nagar)				
E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016 <u>Date and Time of E-Auction: 12th May, 2023 at 3.00 pm to 5.00 pm</u> (With unlimited extension of 5 minutes each) Last Date to submit eligibility documents: 10th May, 2023 by 5:00 pm IST Last Date to deposit EMD: 27th April, 2023 by 5:00 pm IST				

Sale of Assets and Properties owned by **Shri Lakshmi Cotsyn Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Allahabad Bench, vide order dated 1st July 2020. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

Block	Assets	ReservePrice (In Rs.)	EMD Amount(In Rs.)	Incremental Value (In Rs.)
A	Sale of Company (With the Land & Building of Malwan - Denim Unit, including Land & Building of Residential Area).	26.90 Crores	2.05 Crores	20.00 Lacs
B	Land & Building of Malwan - Denim Unit, including Land & Building of Residential Area.	26.60 Crores	2.00 Crores	20.00 Lacs

Terms and Condition of the E-auction are as under

- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider M/S E-procurement Technologies Limited (Auction Tiger).
- THE COMPLETE AND DETAILED INFORMATION ABOUT THE ASSETS OF THE COMPANY ARE AVAILABLE IN THE "E-AUCTION PROCESS DOUCMENT" AS ANNEXURE -VI IN THE DOCUMENT, WHICH IS AVAILABLE ON THE WEBSITES i.e. <https://ncltauction.auctiontiger.net>. THIS SALE NOTICE MUST BE READ ALONGWITH THE "E-AUCTION PROCESS DOUCMENT" TO GET THE COMPLETE INFORMATION.**
- The Complete E-Auction process document containing details of the Assets, online e-auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on websites <https://ncltauction.auctiontiger.net> and <http://www.shrilakshmi.in/>
Contact: Mr. Ramprasad at +91-6351896834/079-61200586 & 6351896834
[ramprasad@auctiontiger.net/](mailto:ramprasad@auctiontiger.net) [neha.gyani@auctiontiger.net/](mailto:neha.gyani@auctiontiger.net) support@auctiontiger.net
(Ongoing to the link <https://ncltauction.auctiontiger.net>) interested bidders will have to search for the mentioned company by using either one of the two options, (I) Company's name (Shri Lakshmi Cotsyn Limited), or by, (II) State and property type.
 - In case there is at-least one Eligible Bidder for Block A, the e-auction of Blocks (from B) will stand cancelled;
 - In case, the bidding for any block (as specified in 3(a) is cancelled, then the eligible Bidders who have submitted their bid documents for such block(s) shall be informed about cancellation and all such Bidders shall have an option to revise their bid documents and the EMD and participate in the bidding for other available Blocks as the case may be, provided they confirm the same in writing within **1(one) day** from the date of receipt of information about cancellation of bids from the Liquidator and pay the balance EMD, if any. However, no fresh bid / EMD for participation in block A & B shall be entertained after 10th May 2023.

4. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, contacting **Mr. Rahul Nagar: 7011568767**.
5. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of **"SHRI LAKSHMI COTSYN LIMITED IN LIQUIDATION", Account No.: 50200050452182**, HDFC Bank Limited, Branch: The Peach Tree, C- Block, Sushant Lok1, Gurgaon 122002, IFSC Code: HDFC0002686, or through DD drawn on any Scheduled Bank in the name of SHRI LAKSHMI COTSYN LIMITED IN LIQUIDATION" or give a Bank Guarantee for the EMD Amount as per Format A or Format B as given in the Complete E-Auction process document.
6. The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee and Request Letter for participation in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address-Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Affidavit and Undertaking, as per Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexure can be taken from the Complete E-Auction process document. These documents should reach the office of the liquidator or by E-mail, at the address given below **before 5:00 PM of 27th April 2023**. The Name of the Eligible Bidders will be determined by the Liquidator to participate in e- auction on the portal (<https://ncltauction.auctiontiger.net>). The e-auction service provider (Auction tiger) will provide User id and password by email to eligible bidders.
7. In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.
8. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders, who have participated in the bidding process, shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder in accordance with terms specified under E-auction process document and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount – EMD Amount) within 30 days on issuance of the LOI by the Liquidator. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder.
9. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.
10. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
11. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
12. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made there under.
13. E- auction date & Time : 12th May, 2023 from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5 minutes each)

Sd/-

Rohit

Sehgal

Liquidator

Shri Lakshmi Cotsyn Limited-in Liquidation

IBBI Regn. No. : IBBI/IPA-001/IP-P00528/2017-
2018/10953

Address for correspondence:

581, 4th Floor, Sector-27, Gurgaon,
Haryana, 122002

Email ID: iamrs101@gmail.com,
shrilakshmi@aaainsolvency.com,

Contact No.: 7011568767
(Mr. Rahul Nagar)

DATE - 12.04.2023

Place: Gurugram