Sale of Assets under Insolvency and Bankruptcy Code, 2016
E-Auction Sale Notice
Dev Denso Power Limited (In Liquidation)

Liquidator: Mrs. Pooja Bahry (IP Regn. No: IBBI/IPA-003/IP-N00007/2016-2017/10063)

Email: liquidation.devdensopower@gmail.com, pujabahry@yahoo.com

Date and Time of Auction: Wednesday, 29 December 2021 from 11:00 am to 1.00 pm

Notice is hereby given that the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, had ordered the commencement of liquidation of M/S Dev Denso Power Ltd vide order dated 6th September 2021 (received on 08/09/2021) under Section 33 of the Code.

This notice is regarding Sale of Assets and Properties owned by **M/s Dev Denso Power Ltd** (in Liquidation) (CIN U74200DL1997PLC091296) forming part of the Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi vide order dated 6th September 2021.

Offers are hereby invited from interested persons/participants to be submitted online through e-auction platform **https://ncltauction.auctiontiger.net** before 27 December 2021 upto 5 PM, for the sale of the following Assets in possession of the Liquidator on **"As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse basis"**. As per following details:

Schedule

Lot No.	Description of the Assets	Reserve Price (Rs)	Earnest Money Deposit ("EMD") Rs	Bid Increment Amount Rs	e-Auction Date & Time (with unlimited extension of 5 min each)	Last Date of Submission EMD
1.	1 F CS- 41 B, First Floor, Ansal Plaza, Sector 1, Vaishali, Ghaziabad, Measuring 714 Sq Feet (super Area)/ 503 Sq Feet (covered Area), Standing In The Name Of M/s Dev Denso Power Ltd	43,12,560	4,31,256	1,00,000	29 December 2021 from 11:00 am to 01.00 pm	27 December 2021 upto 5 PM
2.	1 F CS- 44 A, First Floor, Ansal Plaza, Sector 1, Vaishali, Ghaziabad, Measuring 498 Sq Feet (super Area)/ 367.91 Sq Feet (covered Area), Standing In The Name Of M/s Dev Denso Power Ltd	29,92,520	2,99,252	1,00,000	29 December 2021 from 11:00 am to 01.00 pm	27 December 2021 upto 5 PM
3.	Toyota Etios bearing Registration No. UP14BW5510, having Chasis no. MBJB49BTX00047120,registered in the name of M/s Dev Denso Power Ltd	1,55,000	15,500	5,000	29 December 2021 from 11:00 am to 01.00 pm	27 December 2021 upto 5 PM
4.	FURNITURE AND FIXTURE/ OFFICE EQUIPMENT/ MACHINARY/ INVENTORY/ STOCKS IN THE NAME OF M/S DEV DENSO POWER LTD	83,175	8,317	5,000	29 December 2021 from 11:00 am to 01.00 pm	27 December 2021 upto 5 PM
5.	All other Assets of the Company including Financial Assets / Debtors / other Receivables/ Hypothecation of book debts (as reflected in the audited Balance Sheet of the Corporate debtor), excluding Cash and Bank Balances	1,10,43,205	11,04,320	1,00,000	29 December 2021 from 11:00 am to 01.00 pm	27 December 2021 upto 5 PM

***Kindly note the Tender Bid Document regarding the Details of Assets being sold in Lot 4 and 5**

Terms and Condition of the E-auction are as under-

1. 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).
2. The Complete E-Auction process document/ E-Auction process Memorandum containing details of the Assets, online e- auction Bid Form, Declaration and Undertaking Form, Affidavit, General Terms and Conditions of online auction sale are available on **website https://ncltauction.auctiontiger.net. Contact: Mr. Ram Prasad Sharma : 8000023297 ; 079-68136803/ 079-68136855, 6351896834, / e-mail id: ramprasad@auctiontiger.net; support@auctiontiger.net** (On going to the link https://ncltauction.auctiontiger.net/ bidders will have to search for the mentioned company by using either one of the two options, (i) Company's name Dev Denso Power Ltd (in Liquidation) or by, (ii) State and property type. The sale shall be subject to terms & conditions contained in the tender document which is available on the website of the auction agency and also can be obtained from the Liquidator.
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property/ asset, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property/ asset 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 Mrs Pooja Bahry.: +91- 9811071716
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of **"Dev Denso Power Ltd- in Liquidation", Account No.: 071505001547, ICICI Bank, New Rohtak Road, New Delhi-110005, IFSC Code - ICIC0000715,** drawn on any Scheduled Bank, payable at Delhi
5. ***The intending bidder should submit the evidence for EMD Deposit 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, regarding Eligibility under Section 29A of IBC (7) Bid Application Form and Registration Form (8) Declaration by Bidder***, the formats of these 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 27 December 2021.** Interested bidders will have to upload their KYC documents along with the EMD submission details on **https://ncltauction.auctiontiger.net before 5:00 PM of 27 December 2021.**
6. The Name of the Eligible Bidders will be identified 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 shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a Letter to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount - EMD Amount) within ninety days of the date of such demand. On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand. Payments made after thirty days shall attract interest at the rate of 12% and further the sale shall be cancelled if the payment is not received within ninety days. Default in deposit of the balance amount by the successful bidder within the time limit would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder. As per Income tax rules TDS @1% of auction purchase price is payable by the successful auction purchaser, if the purchase price is more than Rs. 50.0 lacs.
9. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property/ asset put on auction. Any statutory and other dues payable and due on property / asset shall be borne by purchaser as per the provisions of applicable law. The pending Maintenance/ Electricity Costs/ dues etc are to be borne by the purchaser regarding the Details of Assets being sold in Lot 1 and 2
10. The particulars in respect of the Asset specified in the Schedule herein above, have been stated to the best of the information and knowledge of the undersigned, who shall however not be responsible for any error, misstatement or omission in the said particulars. The Tenderer(s) / Offerer(s) / Prospective Bidder(s) / Purchaser(s) are hereby notified that the said above Assets will be sold with the Encumbrances and dues payable to Statutory Authority (if any) and are also requested, in their own interest, to satisfy himself / themselves/ itself with regard to the above and other relevant details pertaining to the above mentioned Assets before submitting the tenders
11. 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/ asset or portion thereof from the auction proceeding at any stage without assigning any reason thereof and without furnishing any further notice or reasons thereof
12. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
13. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
14. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned above in the Schedule table

Sd/-

POOJA BAHRY
Liquidator of Dev Denso Power Limited (in Liquidation)
IP Regn. No. IBBI/IPA-003/IP-N00007/2016-2017/10063
59/27, Prabhat Road, New Rohtak Road, New Delhi-110005
Email: liquidation.devdensopower@gmail.com, pujabahry@yahoo.com

Date: 23 November 2021 **Place: Delhi**