

E-AUCTION SALE NOTICE

Sale of Assets under Insolvency and Bankruptcy Code, 2016

ROLEX CYCLES PVT. LTD. - IN LIQUIDATION

(CIN - U35921PB1999PTC022865)

Reg. Office: 726, Industrial Area-B, Ludhiana-141003

Liquidator Address: SCO 40-41, Level-III, Sector 17-A, Chandigarh - 160017

E-mail: dinesh2seth@gmail.com, **Contact No.:** 0172-4667889

Last Date of EMD Deposit: 12.03.2022

Date and Time of Auction: 14.03.2022 (4:00 P.M. to 6:00 P.M.)

(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by **Rolex Cycles Private Limited (in Liquidation)** forming part of Liquidation Estate by the Liquidator, appointed by the **Hon'ble National Company Law Tribunal, Chandigarh** vide order dated **February 13, 2018**. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>.

Sr. No.	Asset Detail	Reserve Price	Earnest Money	Incremental Bid
1.	Land & Building at 718-B, Industrial Area-B, Ludhiana. (Land Area - 777 Sq. Yards)	135.00 Lakh	13.50 Lakh	2.00 Lakh
2.	Land & Building at 725, Industrial Area-B, Ludhiana. (Land Area - 1978 Sq. Yards)	340.00 Lakh	34.00 Lakh	3.00 Lakh
3.	Land & Building at 726, Industrial Area-B, Ludhiana. (Land Area - 2445 Sq. Yards)	525.00 Lakh	52.50 Lakh	5.00 Lakh
4.	Composite Bid (for all of the above Assets)	1000.00 Lakh	100.00 Lakh	10.00 Lakh

NOTE:- The conveyance deed for Property at Serial No. 1 and 3 are registered in the name of Rolex Cycle Industries and the steps are being taken to get these properties registered in the name of the company in liquidation. Legal formalities in this regard will be completed before issue of sale certificate / execution of sale deed in the name of the successful bidder.

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 preference will be given to the person making the composite bid for all three properties,, as these are situated in one complex only. In case, the bid is found eligible for all three properties from different persons, the expenses on demarcation will be borne by the bidders only. (3) 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 website at www.ncltauction.auctiontiger.net (From 04-03-2022) (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. Aman at +91-9988488299**. (5) The intending bidders are required to deposit **Earnest Money Deposit (EMD)** amount through DD / NEFT / RTGS in the Account of "**Rolex Cycles Private Limited - in Liquidation**", **Current Account No.: 4893201000056, Canara Bank, Branch: Industrial Area-A, Cheema Chowk, Ludhiana, Punjab IFSC Code - CNRB0018154**. (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) 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 of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit 25% of the bid amount less EMD within 7 days of the issue of LOI and the balance amount will be called for after completing the necessary legal formalities. The successful bidder must deposit the called for amount within 15 days of the the said call being made 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. (8) The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees, demarcation charges, etc. and all the statutory / non-statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction. (9) The sale certificate / conveyance deed will be issued/executed in the name of the successful bidder only and will not be issued / executed in any other name. The sale shall be subject to provisions of Insolvency and bankruptcy code 2016 and regulations made thereunder. (9) The Liquidator has the absolute right to 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.

Date: 01.03.2022

DINESH KUMAR SETH; Liquidator

Place: Chandigarh

IBBI Reg. No.: IBBI/IPA-002/IP-N00014/2016-17/10018

Size: 22 x 8(W)