

Notice is hereby given for sale of Assets owned by **VARRON AUTOKAST LIMITED** (In Liquidation) as per regulation 32 & 33 of IBBI (Liquidation Process) Regulations, 2016 having its registered office at Kh.No.174, 176/1, 185,186/2,191,196,201/2&5, At Chinnazari Chandrapur Road, Tal: Nagpur (Rural) Chinnazari Nagpur - 441108 forming part of Liquidation Estate. E-Auction will be conducted on "AS IS WHERE IS AND AS IS WHAT IS BASIS".

The Sale will be done by undersigned through e-auction service provider **E-PROCUREMENT TECHNOLOGIES LIMITED - AUCTION TIGER** via website <https://ncltauction.auctiontiger.net>.

Amount in INR

Sr No	Particulars	Reserve Price	EMD	Incremental Bid Amount
Option A: Sale of Corporate Debtor as a Going Concern				
Date and Time of Auction: 19th May 2022 at 12:00 P.M. to 1:00 P.M.				
1	Sale of Corporate Debtor as a whole on a going concern basis including Land and Building, Plant & Machinery (Under regulation 32(e) of Liquidation Regulations, 2016)	72,00,00,000	7,20,00,000	1,00,00,000
Option B: Sale of Assets in parcels				
Date and Time of Auction: 19th May 2022 at 02:00 P.M. to 3:00 P.M.				
1	Land & Building of the Corporate Debtor (including substations and electrical parts)	52,65,00,000	5,26,50,000	50,00,000
2	Extrusion Machines	10,20,00,000	1,02,00,000	5,00,000
3	Heating Furnaces	4,60,00,000	46,00,000	2,50,000
4	Hammer Machines	2,42,00,000	24,20,000	1,00,000
5	CNC Machines	1,79,00,000	17,90,000	1,00,000
6	Other Assets	98,00,000	9,80,000	50,000

Notes to Auction Process:

Bidding in both the options shall be allowed on submission of EMD for each Option/lot. If bids under Option B (Sale of assets in parcels) exceed the Bid value under Option A (Sale of Corporate debtor as going concern) subject to receipt of bids, then the Liquidator shall give option to H1 bidder under Option A to match the bid under Option B within 3 working days of such option. Such offer shall also provide for security deposit receivable. If H1 bidder under Option A offers bid value as mentioned in point above, he shall be declared as the successful bidder. Else the H1 bidders in respective lots under Option B shall be declared as the successful bidders.

1st date for Inspection : 14th May 2022 (Saturday)

1st date of EMD submission : 17th May 2022 (Tuesday) up to 5:00 PM

1st date and time of E-Auction : 19th May 2022 (Thursday) at 12:00 P.M. to 1:00 P.M.

Note: The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction sale are available on <https://ncltauction.auctiontiger.net> and website of Varron Autokast Limited www.varrongroup.com

In case of any clarifications, please contact the undersigned at varronautokast@gmail.com

Date: 30th April 2022

Place: Mumbai

Sd/-

Avil Menezes

As Liquidator of Varron Autokast Limited

vide order dated 23rd December 2021

IP Registration No. IBBI/PA-001/IB-000017/2021-22/17/10041