# OFFICE OF LIQUIDATOR

## KANISHK GOLD PRIVATE LIMITED (IN LIQUIDATION)

At NO. 397, Precision Plaza, 3rd Floor, Anna Salai, Teynampet, Chennai – 600018
ebiadvocate@gmail.com/9500005659

## E - AUCTION SALE NOTICE

**PUBLIC NOTICE FOR E-AUCTION FOR SALE of immovable properties of Kanishk Gold Private Limited (in liquidation) by the LIQUIDATOR appointed by the National Company Law Tribunal (NCLT) Chennai in IA 401 & 451 of 2021 in IBA/ 920/2019 on 17th December 2021, under The Insolvency and Bankruptcy Code 2016 and The Insolvency and Bankruptcy Board of India (Liquidation Process ) Regulations, 2016**

## SALE NOTICE

Pursuant to the common order of the Hon'ble NCLT, Chennai, dated 17/12/2021, in **IA 401 & 451 of 2021 in IBA/ 920/2019** appointing the undersigned as Liquidator and, BIDS are invited from the interested parties by the undersigned for the purchase of Land and Building, description of which are given in the schedule as LOT I and only vacant land in LOT II, belonging to M/s Kanishk Gold Private Limited, having its registered office at DOOR NO.39, North Usman Road, 7th Floor, Prashant Real Gold Tower, T.Nagar, Chennai, Tamil Nadu – 600 017 on **"AS IS WHERE IS AND WHATEVER THERE IS AND NO COMPLAINT BASIS "under The Insolvency and Bankruptcy Code 2016 and The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations ,2016**

| | |
|---|---|
| Date of inspection of the Land, Building & Amenities by prospective bidders | **15/09/2022 to 16/09/2022** Between 11 AM and 3 PM |
| Last date & time for submission of online application for bid with EMD | 24/09/2022 |
| Date & time of E-Auction | **26/09/2022 from 11 A.M. to 12 Noon** |
| Reserve Price: | |
| LOT- I – Land & Building – Situated at New No 90, Chemiers Road, Teynampet Village, Chennai -18 | Rs. 22,67,18,875/- (Rupees Twenty Two Crores Sixty Seven Lakhs Eighteen Thousand Eight Hundred and Seventy Five Only) |
| LOT - II – Vacant Land at Muttukadu Village, on the East Cost Road. | Rs. 8,47,35,000/- (Rupees Eight Crores Forty Seven Lakhs Thirty Five Thousand Only) |
| Earnest Money Deposit (EMD) | 10 % of Reserve Price |
| Bid Increment Amount: | |
| LOT - I and LOT - II | **Rs. 1,00,000/- or in multiples thereof** |

***The end time of auction will be extended by 5 minutes each time a bid is made within*** *last 5 minutes of e-auction*

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**Schedule of EMD**

| S.NO | Lot No | Reserve Price | EMD amount 10% of Reserve Price |
|---|---|---|---|
| 1 | Lot No I | Rs. 22,67,18,875/- | Rs. 2,26,71,887/- |
| 2 | Lot No II | Rs. 8,47,35,000/- | Rs. 84,73,500/- |

**BIDDERS SHALL SUBMIT SEPARATE BID FOR THE EACH OF THE LOTS.**

Lot No. I:

Description of the property at Chemiers Road, Teynampet Village :

| Sl.No | Particulars | Total Value (Rs.) |
|---|---|---|
| 1 | All the part and parcel of land in 3 Grounds and 2035 sq ft (as per Patta 3 Grounds and 2071 Sq ft) together with office portion at First floor having a Plinth Area of 4200 sq feet (inclusive of common area) situated at Old No.87, New No.90, Chamiers Road, Chennai - 18 forming part of Teynampet Village, Mylapore-Triplicane Taluk, comprised in R.S.No.3915/4 Block No.85 together entire covered car park in the stilt.<br>Bounded on the<br>North by : Chamiers Road<br>South by : Land Comprised in R.S.No.3914/3<br>East by : Land Comprised in R.S.No.3915/3<br>West by : Land comprised in R.S.No.3915/3<br>Lying within Joint I Sub Registration Office, Chennai Central and Registration District of Chennai Central.<br><br>(Belonging to M/s. Kanishk Gold Private Limited under Doc No.488/2016, 489/2016, 490/2016 and 491/2016 dated 22.04.2016) | Rs. 22,67,18,875/- |

Lot. II

| Sl.No | Particulars | Value (Rs.) |
|---|---|---|
| 1 | All that piece and parcel of vacant land admeasuring 83.20 cents being field No.1, from and out of 4 Acres and 70 cents comprised in Survey No.95/1C1A (Part). As per Patta No.1105, survey No.95/52 situated in Muttukadu Village, Thiruporur Taluk, Kancheepuram District and lying within the Sub-Registration District of Thiruporur and Registration Dt. Of | Rs. 8,47,35,000/- |

| | | |
|---|---|---|
| | Chengalpattu<br>Bounded on the<br>North by : S. No.95/1A1C/2B and 95/1A2A<br>South by : Common passage in S. No.95/1C1A (Part)<br>East by : East Coast Road<br>West by : S. No.95/1C1A (part) field No.11<br><br>(Belonging to M/s. Kanishk Gold Private Limited under doc No.14175/2013 dated 10.10.2013) | |

**EMD REMITTANCE:**

Earnest money of 10 % of the reserve price should be remitted through NEFT/RTGS/IMPS, Transfer in favor of Kanishk Gold Private Limited (In Liquidation) **- Account No. 40802463903 with State Bank of India, Overseas Branch, Chennai 600 001. IFSC Code SBIN0004804.** The remittance details should be clearly noted in the bid form. Cheque or demand draft shall not be accepted as EMD amount.

**Note:** The intending bidders have to submit the bid individually for each lot for which separate E auction ID will be provided by the service provider.

## TERMS & CONDITIONS

1. The E-Auction is being held on "AS IS WHERE IS" and "AS IS WHAT IS BASIS" and "NO COMPLAINT" condition.

2. It shall be the duty of the bidders to verify the Land and building thereon in Lot I & II and the Liquidator shall not be responsible for any defect in variation in description, details etc., if any.

3. Offer for any amount below the reserve price mentioned above will not be considered. However, the Liquidator has the absolute right to accept or reject all tenders/bids or adjourn/postpone the sale without assigning any reason thereof.

4. The E-Auction will be conducted through the Liquidator's approved service provider M/s Matex Net Pvt. Ltd at the web portal https://www.matexauctions.com having office at 37/6, Chamiers Towers, 1st floor, Chamiers Road, Teynampet, Chennai - 600018. E-Auction tender document containing online E-Auction bid form, Declaration, General/Detailed Terms and Conditions of online auction sale are available on website: https://www.matexauctions.com or by email to ebiadvocate@gmail.com contact Details : Ebenezar Inbaraj Liquidator : Mobile : 9500005659. The detailed terms and conditions shall bind the prospective purchasers.

5. Intending bidders shall hold a valid Digital Signature Certificate/ Aadhar Card, e-mail address and PAN number.

6. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and claims/ rights/ dues/ effecting the property, prior to submitting their bid. The e-Auction advertisement

does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future encumbrances whether known or unknown to the Liquidator. The Liquidator shall not be responsible in any way for any third-party claims/ rights/ dues.

7. On acceptance, the highest bidder should pay 25 % of the sale price (inclusive of the EMD) immediately and the entire balance sale price within 30 days. On default in payment, the acceptance of the bid would be withdrawn and whatever money paid would be forfeited. The defaulting bidder shall also be liable to pay the expenses incurred for conducting the sale and other expenses etc, within 30 days from the date of auction.

8. The E-Auction will be conducted through the Liquidator's approved service provider M/s Matex Net Pvt. Ltd. at the web portal https://www.matexauctions.com having office at 37/6, Chamiers Towers, 1st floor, Chamiers Road, Teynampet, Chennai - 600018. E-Auction tender document containing online E-Auction bid form, Declaration, General/Detailed Terms and Conditions of online auction sale are available on website: https://www.matexauctions.com or by email to ebiadvocate@gmail.com contact Details : Ebenezar Inbaraj Liquidator : Mobile : 9500005659. Email : santhoshkp@matexnet.com, solutions@matexnet.com and located at 37/6, Chamiers Towers, 1st floor, Chamiers Road, Teynampet, Chennai - 600018 Mobile No. +91-8939805544. Passwords will be allotted only to those bidders who fulfill all the terms and conditions of e-auction after having submitted Bid Form and all KYC documents to the Liquidator on or before last date of EMD and have deposited the requisite EMD. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact Mr. Santhosh KP +91 8939805544, Mr. Vijay Kumar +91-7200538774 during office hours on working days.

9. Bidders may specifically note that while properties are covered by attachment by Enforcement Directorate under the provisions of Prevention of Money Laundering Ac 2002, the bidder who emerges as successful purchaser will be governed by the provisions Section 32A of the Insolvency and Bankruptcy Code, 2016 ("the Code") and as per Explanation (i) to the Section 32A (2) of the Code no action against the property including the attachment, seizure, retention or confiscation of such property under such law as may be applicable against the property of the corporate debtor can be taken /continued by any agency including the Enforcement Directorate as long as the bidder purchaser is not a person who was not a person being

   (i) a promoter or in the management or control of the company Kanishk Gold Private Limited or a related party of such a person; or

   (ii) a person with regard to whom the relevant investigating authority has, on the basis of material in its possession, reason to believe that he had abetted or conspired for the commission of the offence by Kanish Gold Private Limited and has submitted or filed a report or a complaint to the relevant statutory authority or Court.

10. The Interested bidders/purchasers requested to see their eligibility to participate in the e-auction as per the provisions of the Insolvency and Bankruptcy Code, 2016. An Intending Bidder shall not be eligible to submit a bid for purchase of assets of the Corporate Debtor if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time).

A careful reading of Section 29-A of the Code states that a person shall not be eligible to submit a bid, if such person, or any other person acting jointly or in concert with such person –

a) Is an undischarged insolvent;
b) Is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
c) At the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least

a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

*Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan:*

*Provided further that nothing in this clause shall apply to a resolutionapplicant where such applicant is a financial entity and is not a related party to the corporate debtor.*

*Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on accountof conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date.*

*Explanation II.— For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under thisCode, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this Code;*

d) Has been convicted for any offence punishable with imprisonment:
   i. for two years or more under any Act specified under the Twelfth Schedule; or
   ii. for seven years or more under any law for the time being in force:

   *Provided that this clause shall not apply to a person after expiry of aperiod of two years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;*

e) Is disqualified to act as a director under the Companies Act, 2013(18 of 2013);
   *Provided that this clause shall not apply in relation to a connectedperson referred to in clause (iii) of Explanation I;*

f) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

g) Has been a promoter or in the management control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;

*Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;*

h) Has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvencyresolution made by such creditor has been admitted under this Code and such gurantee has been invoked by the creditor and remains unpaid in full or part.

i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

j) Has a connected person not eligible under clauses (a) to (i).

*Explanation (I) – For the purposes of this clause, the expression "connected person" means,*

*i. Any person who is the promoter or in the management or control of the E-auction Process Participant; or*

*ii. Any person who shall be the promoter or in management or control of the business or assets of the Company pursuant to sale thereof as part of the liquidation process of the Company; or*

*iii. The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii)*

*Provided that nothing in clause (iii) of this Explanation I shall apply to a bidder where such bidder is a financial entity and is not a related party of the corporate debtor:*

*Provided further that the expression "related party" shall not include a financial entity regulated by a* *financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date;*

*Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:*

*(a) a scheduled bank;*
*(b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;*
*(c) any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of1999);*
*(d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
*(e) an Alternate Investment Fund registered with Securities and Exchange Board of India;*
*(f) such categories of persons as may be notified by the Central Government.*

11. The Interested bidders/purchasers requested to submit the Bid Form (Annexure – I), Affidavit cum undertaking(Annexure- II), Declaration (Annexure-III) duly

filled along with the copies of the following documents uploaded in the Web Portal before last date of submission of the bid viz. i) Copy of the NEFT/RTGS Challan; ii) Copy of PAN Card; iii) Proof of Identification (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Aadhaar card/ Passport etc. iv) Copy of proof of address; without which the bid is liable to be rejected.

12. The interested bidders who have paid the EMD shall submit the BID FORM, AFFIDAVIT, DECLARATION and necessary KYC documents on or before 18.02.2022 5 P.M. shall be eligible for participating the e-bidding process. The e-Auction of above properties would be conducted exactly on the scheduled Date & Time as mentioned above by way of inter-se bidding amongst the bidders.

13. The prospective qualified bidders may avail online training on e-Auction from M/s Matex Net Pvt. Ltd. prior to the date of e-Auction. Neither the Liquidator nor M/s Matex Net Pvt. Ltd.., shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.

14. The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of M/s Matex Net Pvt. Ltd., https://www.matexauctions.com before submitting their bids and taking part in the e-Auction

15. The bidder shall improve their offer for the respective Lots in multiple of the amount mentioned under the head "Bid Increment Amount". The bidder shall improve his/her/their bid by at least one bid incremental value as mentioned above, in case the bidder is the sole successful-bidder. In case 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 **(subject to maximum of Unlimited extensions of 5 minutes each)**. The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Liquidator.

16. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of, the auction price less the EMD already paid, within 24 hours of the acceptance of bid price by the Liquidator and the balance 75% of the sale price on or before 30th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Liquidator but not exceeding 90 days from the date of sale. If any such extension is allowed, the amount to be deposited by the successful bidder shall carry interest at the rate of 12%. In case of default in payment by the highest and successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount. Upon payment of remaining sale price the Liquidator shall issue a sale certificate in favor of the purchaser.

17. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.

18. The charges, any other taxes and other expenses, if any, in respect of the sale are to be borne by the purchaser. The possession of tangible assets mentioned in the schedules shall be handed over to the purchaser by the Liquidator within 15 days after realization of full sale consideration and payment of all taxes, costs, charges and expenses mentioned above.

19. The Liquidator has the absolute right to accept or reject all or any of the bids at any point of time and also has the right to adjourn/postpone/cancel the e-auction sale or conduct re-e-auction without assigning any reasons thereof.

20. Interested parties may contact the undersigned directly or over phone for any further details.

KANISHK GOLD PRIVATE LTD
(IN LIQUIDATION)

LIQUIDATOR

EBENEZAR INBARAJ
IBBI
IPA-001
IP-P00754
2017-2018
11286
INSOLVENCY PROFESSIONAL

Place: Chennai

Date: 01.09.2022

Ebenezar Inbaraj
IBBI/PA-001/IP-P00754/2017-2018/11286
Liquidator
Kanishk Gold Private Limited (in Liquidation)

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ANNEXURE - II

AFFIDAVIT CUM UNDERTAKING

To

Mr.EbenezarInbaraj

Liquidator,

Kanishk Gold Private Limited (InLiquidation)

397, Precision Plaza, 3rd Floor,

Anna Salai, Chennai – 600 0018

Sub: Disclosure of eligibility under section 29A & 32A of the Insolvency and Bankruptcy Code,2016 and declaration for submitting bid for e-auction.

DearSir,

A. I here by submit this declaration under Section29A & 32A of the Insolvency and Bankruptcy Code, 2016 ("Code"):

I have understood the provisions of section 29A & 32A of the Code. I confirm thatneither ................................................ (*name ofthe Intending Bidder*) nor any person acting jointly with

................................................(*name of the Intending Bidder*) oranypersonwhoisapromoterorinthemanagementorcontrolo f

..............................................(*nameof the Intending Bidder*) oranypersonactingjointlywith(*name*

*oftheIntendingBidder*):

a) Is an un-discharged insolvent;
b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act,1949 (10of1949);

c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act,1949 (10of1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and atleast a period of one year has lapsed from the date of such classification till the date of commencement of liquidation process of the corporate debtor:

d) has been convicted for any offence punishable with imprisonment-(i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or moreunderanylawforthetimebeinginforce:
e) is disqualified to act as a director under the Companies Act,2013(18of2013);
f) is prohibited by the Securities and Exchange Board of India from trading insecurities or accessing the securities markets;
g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;
h) has executed an guarantee in favour of a creditor in respect ofa corporate debtor against which an application for insolvencyresolution made by such creditor has been admitted under thisCode and such guarantee has been invoked by the creditor andremainsunpaidinfullorpart;
i) is subject to any disability, corresponding to clauses (a) to (h) ofSection29A, under any law in a jurisdiction outside India; or
j) has a connected person (as defined in Explanation to Section29A) who is ineligible under clauses (a) to (i) of Section29A.

I therefore, confirm that ........................................... (*name of theIntending Bidder*) is eligible to be bidder in accordance to Section29Aof the Insolvency and Bankruptcy Code, 2016(“Code”).

B. I,........................................................(*name ofthe IntendingBidder*) undertake that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of

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Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 shall be engaged in the management and control of corporate debtor. I declare that I am fully eligible to submit bids as per Section 32A of the Code.

C. I declareand undertake that in case ........................................ (*name of the Intending Bidder*) becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forth with on becoming ineligible.

D. I also under take that in case (*name Of the Intending Bidder*) becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and thesame would be deposited in the account of Kanishk Gold Private Limited (Inliquidation).

E. I also further undertake that my winning bid Amount will remain binding unless rejected by the Liquidator.

F. I confirm that the said declaration and disclosure is true and correct.

G. I am duly authorised to submit this declaration by virtue of ......................

(DEPONENT)

## VERIFICATION

I, the deponent above, do here by solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

*(Note: the affidavit and undertaking to be executed on requisite stamp paper anddulynotarizedbytheNotaryPublic)*