

SALE NOTICE - E-AUCTION RAINBOW DENIM LIMITED (IN LIQUIDATION)

CIN: L18101PB1999PLC022452

Registered Office and Works: Village Chaundheri, Post Office Dappar,
Chandigarh-Ambala National Highway, Tehsil Derabassi, Distt. SAS Nagar (Mohali) Lalru - 140506 (Punjab)

Sale of Assets of Corporate Debtor (In liquidation under Insolvency and Bankruptcy Code, 2016)

Last date for submission of Expression of Interest (EOI) along refundable fees: **24-Dec-2022 by 6.00 pm**

Last date for submission of Earnest Money Deposit (EMD): **07-Jan-2023 by 6.00 pm**

Date and Time of E-Auction: **10-Jan-2023 at 3.00 pm to 4.00 pm** (With unlimited extension of 5 minutes each)

Sale of the following assets owned by Rainbow Denim Limited (In Liquidation) forming part of liquidation estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide order dated 12-April-2022.

Particulars	Block/ Lot	Reserve Price	Earnest Money Deposit (EMD)	Incremental Value
(Amount in Rs./Crores)				

SLUMP SALE BASIS

(In terms of Regulation 32(b) of IBBI (Liquidation Process) Regulations, 2016)

All assets of the Corporate Debtor

Specific Exclusions –

- a) Cash and cash equivalents
- b) Inventory of raw material, stock-in-process and waste
- c) Vehicles belonging to Corporate Debtor
- d) Any assets or their value recovered through proceedings for avoidance of transactions in accordance with Chapter III of the IBC

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SET OF ASSETS COLLECTIVELY

(In terms of Regulation 32 (c) of IBBI (Liquidation Process) Regulations, 2016)

Set of assets collectively comprising of

- a) all plant & machinery (other than 66 KV sub-station and power house with electrical equipment/panel/transformer(s) and other installations forming part thereof),
- b) furniture and fixtures, computers & peripherals, computer software and office equipment(s)
- c) inventory of stores & spares and colours/dyes & chemicals located at Village Chaundheri, Lalru, Distt. SAS Nagar Mohali, Punjab.

Specific Exclusions –

- a) Land and all building, parking sheds, storage godowns, labour colony, boundary wall, roads/drainage, underground water/ storage tanks, street lights, electrical fittings in offices/ plant forming part of building, false ceiling/piping therein, all foundations/ grouting/ pipings below plinth level, AC ducting for offices and standing plantation/trees.
- b) all financial assets comprising of investments, trade receivables, export incentive receivables, balances with Government departments, loans & advances and security deposits belonging to Corporate Debtor.
- c) Inventory of raw material, stock-in-process and waste.
- d) Vehicles belonging to Corporate Debtor.
- e) 66 KV sub-station and power house with electrical equipment/ panel/transformer(s) and other installations forming part thereof.

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Set of assets collectively comprising of –

- a) Land admeasuring 48 Killas 3 Bighas and 2 Biswas and all building, parking sheds, storage godowns, labour colony, boundary wall, roads/drainage, underground water/storage tanks, street lights, electrical fittings in offices/plant forming part of building, false ceiling/piping therein, all foundations/grouting/piping below plinth level, AC ducting for offices, situated at Village Chaundheri, Lalru, Dist. SAS Nagar Mohali, Punjab excluding standing plantation/trees.
- b) 66 KV sub-station and power house with electrical equipment/panel/transformer(s) and other installations forming part thereof.
- c) all financial assets comprising of investments, trade receivables, export incentive receivables, balances with Government departments, loans & advances and security deposits belonging to Corporate Debtor.

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Specific Exclusions –

- a) all plant & machinery (other than 66 KV sub-station and power house with electrical equipment/panel/transformer(s) and other installations forming part thereof), furniture and fixtures, computers & peripherals, computer software and office equipment(s) and inventory of raw material, stock-in-process and waste, stores & spares and colours/dyes & chemicals, located at Village Chaundheri, Lalru, Distt. SAS Nagar Mohali, Punjab.
- b) Vehicles belonging to Corporate Debtor

ASSETS ON STANDALONE BASIS

(In terms of Regulation 32(a) of IBBI (Liquidation Process) Regulations, 2016)

(Amount in Rs.)

Honda Accord V6, Petrol, 2005, MH-06AB-1186 (Located at Lalru)	D-1	128000	12800	5000
Skoda Fabia, Petrol, 2009, PB 70-6946 (Located at Lalru)	D-2	84000	8400	2000
Ambulance Maruti Ecco, Petrol, 2010, PB65L-9853 (Located at Lalru)	D-3	80000	8000	2000
Tata Indica V2 LX, Diesel, 2015, PB65AA-7892 (Located at Lalru)	D-4	190000	19000	5000

Some of terms and conditions of E-auction are mentioned below for ease of reference:

1. The e-Auction will be conducted by the undersigned strictly on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS" through approved service provider M/s e-Procurement Technologies Limited (Auction Tiger) platform <https://ncltauction.auctiontiger.net>
2. The Reserve Price for sale shall be exclusive of all applicable taxes and duties and the Qualified Bidder(s) shall be required to bear all applicable taxes and duties as may be applicable. It is clarified that no incidence of tax or other rates will be applicable on or borne by the Corporate Debtor.
3. The complete and detailed information about the assets of the company, online e-Auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available in the "e-Auction Information Process Document". Interested bidders shall participate after mandatorily reading and agreeing to the terms and conditions as mentioned in the "e-Auction Information Process Document dated 10-Dec-2022", which is available at <https://rainbowdenim.com>, at <https://ncltauction.auctiontiger.net> and uploaded on the website of IBBI.
4. The sale is subject to the (a) provisions of Insolvency and Bankruptcy Code, 2016; (b) regulations made thereunder and (c) the terms of e-Auction Process Document dated 10-Dec-2022 issued by the Liquidator.

Sd/-

Dharmendra Kumar Bhasin

Liquidator in the matter of Rainbow Denim Limited

Registration No.: IBBI/IPA-002/IP-N00816/2019-2020/12564

Date: 10-Dec-2022

Liquidator's Address: 191, Mamta Enclave, Dhakoli, Zirakpur, SAS Nagar, Punjab - 140603

Place: Zirakpur

Email: liquidator.rainbowdenim@gmail.com, Mobile: 9877932667