

HYDERABAD,

THURSDAY, 4 JANUARY 2024

Business Standard

Sale Notice (E-Auction) – Invitation of Expression of Interest (Eoi)
SEMBMARINE KAKINADA LIMITED (IN LIQUIDATION)

Registered Office: 1st Floor OSV Complex, Kakinada - 533007, Andhra Pradesh
Email: vvk.sklliquidator@gmail.com

Sale as a going concern under Insolvency and Bankruptcy Code, 2016 ("Code")
Last date for submission of EOI documents: 18th January 2024
Last date for submission of Earnest Money Deposit (EMD): 25th January 2024
Date of Auction: 29th January 2024

Inviting EOI from Bidders to participate in the Challenge Mechanism for sale of Sembmarine Kakinada Limited (In Liquidation) as a 'Going Concern' under the provisions of the Code read with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 subject to the approval of Hon'ble NCLT.

Sembmarine Kakinada Limited is an integrated offshore and Marine Engineering Company offering ship repairing, ship building, conversion, offshore fabrication and related services. It is located in the East Coast of India within the vicinity of Kakinada Seaports in the state of Andhra Pradesh.

Sl. No.	Asset Name	Base Price (INR) / Base %	EMD (in INR)
1a)	Sembmarine Kakinada Limited / Company as Going Concern (subject to excluded assets and liabilities, if any, set out in detailed Process Memorandum)	9,50,00,000/-	95,00,000/-
b)	% sharing in the IAR policy Insurance Claim case pending before consumer court.	25%	
c)	% sharing in recoveries pursuant to the Customs Duty case pending before the NCLT and recoveries from DGFT.	45%	

Note: The other terms of sale will be announced before the challenge mechanism is conducted.

Important Note:

Sale of Sembmarine Kakinada Limited ("SKL") (In Liquidation) as a 'Going Concern' by private sale mode coupled with Challenge Mechanism will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" without any recourse to SKL or Liquidator/Stakeholders of SKL. All the terms and conditions of the Challenge Mechanism are being mentioned in a detailed Process Memorandum that shall be available at website of SKL: <https://sembmarinekakinada.com/>

Please note that access to data/documents/information and site visits will be granted only once the prospective bidder submits the requisite documents/EMD as per the requirements for the process memorandum, proving his eligibility to participate in the bidding process. Bidding process will be conducted through an E-Auction platform.

It is clarified that, this invitation purports to invite bidders and does not create any kind of binding obligation on part of liquidator or the company to effectuate the sale. The liquidator reserves the right to cancel or modify the process and/ or not to accept and/ or disqualify any interested party/ potential investor/ bidder without assigning any reason and without any liability. The Liquidator will not be required to submit any reason for rejecting any bid received from any bidder. While participating in the bidding process, the bidders at their sole responsibility shall ensure that they comply with all applicable laws. Bidders should regularly visit the website of SKL referred above to keep themselves updated regarding clarifications, amendments, or extensions of time, if any.

VEDAGIRI VENKATA KRISHNAMURTHY
Liquidator of Sembmarine Kakinada Limited
Regn No.: IBBI/PA-001/IP-P00905/2017-18/11505

Date : 4th January 2024
Place : Bangalore

Address: #197, 6th A Main, 16th Cross,
JP Nagar 4th Phase, Bangalore, Karnataka - 560078