

SALE NOTICE

R.S Ajit & Co. (Automotives) Pvt. Ltd (In Liquidation)

Liquidator: Mr. Rohit Sehgal

Registered Office: C-91/10, Wazirpur Industrial Area, New Delhi, Delhi 110052

Email ID: iamrs101@gmail.com

Contact Number: 7011568767 (Mr. Rahul Nagar)

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 23rd February, 2024 at 3.00 pm to 5.00 pm

(With unlimited extension of 5 minutes each)

Last Date to submit eligibility documents: 13th February, 2024 by 5:00 pm IST

Last Date to deposit EMD Amount: 20th February, 2024 by 5:00 pm IST

Sale of Assets in possession of **R.S Ajit & Co. (Automotives) Pvt. Ltd (in Liquidation)** as per order passed by the Hon'ble National Company Law Tribunal, New Delhi vide it's order dated 18TH January, 2024. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>.

Asset	Block	Reserve Price (In Rs.)	EMD Amount (In Rs.)	Incremental Value (In Rs.)
1. Lot of seven vehicles as scrap.	A	3.5 (In Lakhs)	00.40 (In Lakhs)	00.20 (In Lakhs)

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 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 <https://ncltauction.auctiontiger.net>
Contact: Mr. Ram Sharma at +91-6351896834/079-61200584 & 6351896834
ramprasad@auctiontiger.net / neha.gyani@auctiontiger.net / support@auctiontiger.net
(On going to the link <https://ncltauction.auctiontiger.net> interested bidders will have to search for the mentioned company by using either one of the two options, (i) Company's name (**R.S Ajit & Co. (Automotives) Pvt. Ltd**), or by, (ii) State and property type).
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the Assets, if any and inspect the property at their own expenses and satisfy themselves. The assets mentioned above can be inspected by the prospective bidders at the location (as above mentioned) with prior appointment, contacting Mr. Rahul Nagar: **+91-7011568767**.
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of "**R.S AJIT & CO. (AUTOMOTIVES) PVT. LTD IN LIQUIDATION**", Account No.: 50200050484801 , HDFC Bank, Branch: The Peach Tree, C-Block, Sushant Lok-1 , Gurugram-122002, IFSC

Code: HDFC0002686, or through DD drawn on any Scheduled Bank in the name of “**R.S AJIT & CO. (AUTOMOTIVES) PVT. LTD IN LIQUIDATION**” or give a Bank Guarantee for the EMD Amount as per Format A or Format B as given in the Complete E-Auction process document.

5. The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee and Request Letter for participation in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address-Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Affidavit and Undertaking, as per Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexure can be taken from the Complete E-Auction process document. **These documents should reach the office of the liquidator or by E-mail, at the address given below before 7:00 PM of 13th February, 2024. Interested bidders will have to submit the EMD before 5:00 PM of 20th February, 2024.**
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. In case, a 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 with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.
8. 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 the balance amount (Successful Bid Amount – EMD Amount) within 30 days on issuance of the LOI 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.
9. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the assets put on auction.
10. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any asset thereof from the auction proceeding at any stage without assigning any reason thereof.
11. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
12. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made there under.
13. If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders.
14. E- auction date & Time: **23rd February, 2024** from 3.00 p.m. to 5.00 p.m. (with unlimited

extension of 5 minutes)

Sd/-

Rohit Sehgal

Liquidator

R.S Ajit & Co. (Automotives) Pvt. Ltd in Liquidation

IBBI Regn. No.: IBBI/IPA-001/IP-P00528/2017-2018/10953

Address: A-604, Sujjan Vihar, Sector-43,

Gurugram, Haryana, 122002

Email ID: iamrs101@gmail.com

Date: 29.01.2024

Place: Gurugram