

BUSINESS STANDARD (PAN INDIA EDITION)

DATE OF PUBLISHING: 16th FEBRUARY, 2024

E-Auction Sale Notice under Insolvency & Bankruptcy Code, 2016 Nucleus Satellite Communications (Madras) Pvt Ltd (In liquidation)				
Date & Time of Auction: Tuesday, 19th March, 2024 from 11 AM to 1 PM				
Notice is hereby given that the Hon'ble National Company Law Tribunal, Chennai Bench, had ordered for liquidation of M/s. Nucleus Satellite Communications (Madras) Private Limited vide order dated 12 th September, 2023 under Section 33 of the Insolvency & Bankruptcy Code, 2016 and appointed Mr. Ramakrishnan Sadasivan as the Liquidator of the Corporate Debtor. This Notice is regarding the auction sale conducted by the Liquidator.				
Please Note: The sale of assets through E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS" .				
Further, the Auction Process Memorandum containing the detailed Terms & Conditions of the E-Auction & Other details of online auction sale are available on website https://nbid.nesl.co.in/app/login or can reach out to liquidator at below mentioned email address. For further clarifications, the concerned parties may contact the Liquidator at – E-mail ID nucleussatellitecomm@gmail.com (or) sadasivanr@gmail.com .				
Schedule of assets being auctioned:				
Lot No	Asset	Reserve Price (INR)	EMD (INR)	Incremental Bid (INR)
A	Sale of the Corporate Debtor – M/s. Nucleus Satellite Communications (Madras) Pvt Ltd as a Going-Concern. Note: Fixed Deposits, Cash & Bank balances and any refunds/incentives to be received from Government Undertakings and/or other Statutory Authorities and any proceeds from all/any litigations shall be excluded from the assets being sold.	22,53,00,000	2,25,00,000	5,00,000
B	Sale of Immovable Properties of the Leasehold Land & Factory Building and Plant & Machinery and inventory	22,53,00,000	2,25,00,000	5,00,000
C	Plant & Machinery and inventory	5,90,00,000	59,00,000	2,00,000
D	Sale of Immovable Properties of the Leasehold Land & Factory Building	16,63,00,000	1,66,00,000	5,00,000
*Applicable GST will be charged in addition to the Reserve Price				
Note:				
1. The Location of all assets being auctioned are at Sricity, Plot No 465, Citrus Drive, Mopurupalli, Varadhiahpalem (M), Chittoor District, Andhra Pradesh-517541.				
2. The Order of Preference shall be for 1. Lot A, 2. Lot B, 3. Lot C and 4. Lot D.				
Auction Timelines:				
S. No	Event Description	Date		
1	Issuance of Auction Advertisement	16th February, 2024		
2	Submission of 29A Eligibility Undertaking and KYC Documents by Prospective Bidder.	From 16th February, 2024 till 4th March 2024.		
3	Declaration of qualified bidder (based on the eligibility documents submitted)	On or before 6th March 2024.		
4	Time for the qualified bidders to inspect the assets under Auction.	From 7th March 2024 to 13th March 2024 (From 10 AM to 5 PM with prior permission of the Liquidator)		
5	Last date for submission of EMD by the qualified bidders	15th March 2024		
6	Date of e-auction	19th March 2024		
Date: 16th February, 2024.		Sd/-		
Place: Chennai.		Ramakrishnan Sadasivan IBBI/PA-001/IP-P00108/2017-18/10215		
		Liquidator – Nucleus Satellite Communications (Madras) Pvt Ltd		
		Registered Mail: sadasivanr@gmail.com		
		Correspondence Mail: nucleussatellitecomm@gmail.com		
		Address: Old No.22, New No.28, Menod Street, Purasawalkam, Chennai – 600 007. Mobile No. 94444 55982		