

NUCLEUS SATELLITE COMMUNICATIONS (MADRAS) PVT LTD

AUCTION NOTICE PUBLISHED ON 10.04.2024

BUSINESS STANDARD - PAN INDIA EDITION

DATE OF E-AUCTION : 15th MAY 2024

E-Auction Sale Notice under Insolvency & Bankruptcy Code, 2016				
Nucleus Satellite Communications (Madras) Pvt Ltd (In liquidation)				
Date & Time of Auction: Wednesday, 15 th May, 2024 from 11AM to 1PM				
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 12th 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.nesi.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 (Rs)	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, Varadiahpalem (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	10 th April 2024		
2	Submission of 29A Eligibility Undertaking and KYC Documents by Prospective Bidder.	From 10 th April 2024 till 30 th April 2024		
3	Declaration of qualified bidder (based on the eligibility documents & KYC submitted)	On or before 2 nd May 2024.		
4	Time for the qualified bidders to inspect the assets under Auction.	From 3 rd May 2024 to 9 th May 2024 (From 10 AM to 5 PM with prior permission of the Liquidator)		
5	Last date for submission of Bid Form and EMD by the qualified bidders	11 th May 2024		
6	Date of e-auction	15 th May 2024		
Note:- Payment Timelines for the Successful Auction Bidder - The Successful Auction bidder shall provide balance sale consideration within 90 days from the date of issuance of Letter of Intent by the Liquidator. Payments made after 30 days but before 90 days shall attract interest at the rate of 12%. The sale shall be cancelled if the payment is not received within the 90 days from the date of Letter of Intent.				
Sd/- Ramakrishnan Sadasivan IBBI/IPA-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				
Date: 10th April 2024. Place: Chennai.				