

SALE/E-AUCTION NOTICE
MAHABALI INNOVATIVE TECHNOLOGIES PRIVATE LIMITED (IN LIQUIDATION)
CIN: U33005MH1996PTC099218

Liquidator's Address: D-202, Twin Hallmark, Sector 19A,
Koparkhairane, Navi Mumbai, Maharashtra, 400709

Email: iprakesh.jindal@gmail.com, Process Email: mitplliquidation@gmail.com

Sale of Immovable Asset of Mahabali Innovative Technologies Private Limited (In Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench Court -IV, vide order dated 8th August, 2023. The sale will be done by the undersigned through the E-Auction platform i.e. <https://baanknet.com/>; Vendor: PSB Alliance.

The bidding shall take place through online e-auction.

Date and Time of E-Auction	17 th January, 2025 at 03:00 PM to 5:00 PM (with unlimited extension of 5 minutes each)		
Last date for Submission of Eligibility Documents to Liquidator	5 th January, 2025		
Declaration of Qualified Bidder by Liquidator	7 th January, 2025		
Inspection Date & Time	From 7 th January, 2025 to 14 th January, 2025 during 12 AM to 5PM/- (with prior notice to the Liquidator)		
Last Date for submission of EMD and Bid Application Form	15 th January 2025 till 03.00PM		
Particulars of Asset	Reserve Price *(INR)	Earnest Money Deposit (INR)	Incremental Bid Amount (INR)
Office Building admeasuring 6376 Sq Ft (Built up Area), situated at Unit no. 101, "Mastermind-II B-Wing", Aarey Colony, Royal Palms, Mayur Nagar, Goregaon (East)-400065, Mumbai.	Rs.1,83,64,239/- (One Crore Eighty Three Lakh Sixty Four Thousand and Two Hundred and Thirty Nine)	Rs. 18,36,423.9/- (Eighteen - Lakh Thirty six - Thousand Four Hundred and Twenty Three Point nine)	Rs. 50,000/- (Fifty Thousand)

*Excluding taxes, levies, charges, duties, transfer fees, stamp duty, registration fees, premiums etc. No representations as to warranties and indemnities shall be made.

IMPORTANT:

- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" and NO RECOURSE BASIS through approved service provider PSB Alliance (Alliance of all Public Sector Banks).
- 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://baanknet.com/>



3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, lease rent, maintenance charges, if any, dues of local taxes, etc. and shall bear lease transfer charges, if any on sale of Industrial Plot and inspect the property at their own expenses and satisfy themselves. The details of Asset mentioned above can be inspected by the prospective bidders at the site by contacting the liquidator and his team.
4. The intending bidders are required to deposit the Earnest Money Deposit (EMD) through their own e-wallet account on the "baanknet.com" portal. Upon the successful conclusion of the auction, the EMD amount of the highest bidder will be transferred to the account titled "MAHABALI INNOVATIVE TECHNOLOGIES PRIVATE LIMITED IN LIQUIDATION," maintained with Kotak Mahindra Bank Limited, 8th Floor, Plot No. 7, Sector 125, Noida-201313, Uttar Pradesh, India. Account Number: 5749017890 IFSC Code: KKBK0000206.
5. 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 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.
6. As per proviso to clause (f) of section 35 of the Code, the interested bidder shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in section 29A of the Code (as amended from time to time).
7. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded without any interest, bank charges and any other charges. The EMD shall not bear any interest.
8. The Successful Bidder shall bear the applicable stamp duties/lease transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.
9. The successful bidder will make arrangements and will take appointment from the sub registrar concerned for the purpose of registration of the sale.
10. In case any intending bidder does not participate in E- Auction after deposit of EMD, the EMD may be forfeited at the sole discretion of Liquidator and the SCC.
11. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Liquidation regulations made thereunder.
12. It is clarified that after submission of E-Auction process document available on website <https://baanknet.com/eauction-psb> by the intending bidders the intending bidders will become eligible to access the data pertaining to property put to auction and site visit.
13. The payment for balance sale consideration shall be made within 7 days from the date of E-Auction through NEFT/RTGS in the Account namely "MAHABALI INNOVATIVE TECHNOLOGIES PRIVATE LIMITED IN LIQUIDATION", Kotak Mahindra Bank Limited at 8th Floor, Noida 125 Plot No.7 Sector 125, NOIDA-201313, Uttar Pradesh, India, Account No.: 5749017890, IFSC Code: KKBK0000206. It may further be noted that non-payment of balance amount within the stipulated time may lead to forfeiture of EMD and cancellation of sale.



Rakesh Kumar Jindal
Liquidator

M/s Mahabali Innovative Technologies Private Limited
IP Registration No. IBBI / IPA-002 / IP-N01148/2021-2022/13963
Email Id-mitplliquidation@gmail.com/iprakesh.jindal@gmail.com

Date: 21th December, 2024
Place: Mumbai