

SALE NOTICE

M/s GEMINI COMMUNICATION LIMITED. (In Liquidation)

Liquidator: **MATHUR SABHAPATHY VISWANATHAN**

Liquidator Address: 15/35 Musafar Jung Bahadur Street, Triplicane, Chennai 600 005

Email: msv8200@gmail.com

Contact No. 9884085514

E- Auction sale notice for sale of Assets under
Insolvency and Bankruptcy Code, 2016

Date and Time of Auction :22/03/2022

LOT 1: at 3.00 pm to 4.00 pm

(With unlimited extension of 5 minutes each)

Notice is hereby given to the public in general for sale of assets and properties owned by M/s GEMINI COMMUNICATION LIMITED (In liquidation) forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order MA/1290/2019 dated 20th Feb 2020 . The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

ASSETS

LOT 1

Land and Building :

Reserve Price - Rs. 45,00,00/-

EMD: Rs.4,50,00/-

Bid incremental value Rs.50,000/-

Location of the Property :

Property is located at Village Bilawali Labana, Town - Baddi, District Solan, State Himachal Pradesh

Description of the Property :

Plot No :18 Ext. with Ground Floor and First Floor buildings at Village Bilawali Labana, Sub – Baddi, Teh. Nalagarh, Ward No : 8, District Solan, Himachal Pradesh

Area of the Plot /Land : 500 SqM (As per Allotment)

Plan is approved by HPSIDC, Baddi and Date of issue is 16/06/2006.

Buildings Details :

1. Type of Construction : Load bearing walls with RCC Framed Structure.
2. Age of the buildings : Year of Construction : 2007-2008
3. Plinth Area : Ground Floor: 2890 Sqft & First Floor: 1234 Sqft.
4. Number of Floors : Two Floors (Ground Floor & First Floor).
5. Height of each floor : Height of each floor is Approx. 12'-0"

Boundaries of the Property :

- 1 North of : Road width 30'- 0".
- 2 South of : Plot No 7.
- 3 East of : Plot No 17.
- 4 West of : Plot No 19.

Dimension of the Property :

1. North : 54'-0"
2. South : 54'-0"
3. East : 101'-0"
4. west : 101'-0"

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 IS BASIS" as such sale is without any kind of warranties and indemnities through approved service provider M/s. e-Procurement Technologies Ltd. (net).
2. The auction comprises of only one lot and the highest offer received for will be declared successful. The Liquidator reserves the right in announcing the successful bidder based on the highest bid received in each of the batch.
3. The liquidator also reserves the right to cancel the e-auction process in the event of unforeseen events
4. The sale proceeds of the e-auction will be transferred to the liquidation estate and the same will be distributed to the creditors, in accordance with their admitted claims by the liquidator, as per section 53 of the IBC of 2016.
5. The EMD shall be payable through DD/NEFT/RTGS in the account of **M/s. Gemini Communications Limited under Liquidation Account No. 1313813608** Bank and Branch: **Kotak Mahindra Bank – Anna Salai – Chennai** and IFSC Code: **KKBK0000462**.
6. Bids shall be submitted through online mode only in the format prescribed. The bid form can be downloaded from the website of <https://ncltauction.auctiontiger.net>.
7. Last date and time of submission of EMD & Tender documents is 4.00 pm on **21/03/2022**.
8. The date and time of e-Auction is **22/03/2022** for LOT 1@ 3.00 pm to 4.00 pm.
9. If any offer is received within the last 5 minutes of closure time, the bidding time will be extended automatically by another 5 minutes and if no higher bid is received

within in the extended 5 minutes, the auction will automatically get closed at the extended 5 minutes.

10. Bid incremental value is minimum Rs.**50,000/-** for LOT 1, at every time increase in bid amount.
11. The intended bidder who have deposited EMD and require assistance in creating Login ID and password may contact the liquidator office on phone +91 9884085514 through email at msv8200@gmail.com or for technical support you can contact Mr. Praveenkumar Thevar, 079612 00517.
12. The EMD amount of unsuccessful Bidders will be refunded on or before **29/03/2022**.
13. The bidder who submits highest offer (more than Reserve Price) on closure of online auction shall be declared successful bidder subject to approval by the Liquidator. The Liquidator reserves his rights to reject any or all the offers received without assigning any reasons whatsoever at any stage.
14. Upon confirmation of sale, the auction purchaser shall deposits 25% of sale price (including EMD) immediately (within 24 hours of the declaration of the successful bidder) and the balance sale consideration of 75% to be paid within 30 days of sale. If any balance sale consideration made after 30 days of the sale shall attract interest at the rate of 12% and if the balance sale consideration is not received within 90 days of sale, the Liquidator shall forfeit the entire amount already paid/ deposited by the purchaser. In case of default in payment, the property shall at the discretion of the Liquidator be sold to the 2nd highest bidder or resold and the defaulting purchaser shall not have any claim. Decision of the Liquidator will be final.
15. The highest bidder would bear the applicable GST, charges/ fees payable for conveyance such as ownership transfer, registration fee etc., as applicable under law. The Liquidator will not be responsible for any charge, lien under sale. The Liquidator has absolute right to accept or reject the bid or adjourn, postpone, extend the auction without assigning any reasons whatsoever. No objections will accrue to the Liquidator in such an event.
16. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment contacting Mr. M.S.Viswanathan (+91 9884085514).
17. Further inquiries, if any and/or terms and conditions for sale can be obtained from the Liquidator office at phone numbers mentioned above.
18. Terms and conditions, deadlines Timelines, notifications, updates and other details for participating in the electronic auction are provided in the Process Memorandum which is available on the website [https:// ncltauction.auctiontiger.net](https://ncltauction.auctiontiger.net).

19. Any corrigendum/ addendum will be displayed on below mentioned websites ie.
<https://ncltauction.auctiontiger.net> and <http://www.gcl.in/>

Date : 07/03/22

M.S. Viswanathan

Liquidator – Gemini Communication Ltd