NOTICE OF E-AUCTION FOR ASSIGNMENT / TRANSFER OF NOT READILY REALIZABLE ASSETS OF LIQUIDATION ESTATE OF FORGINGS PVT. LTD. (IN LIQUIDATION) (REGISTERED OFFICE: 226, BASEMENT CABIN NO. C, RIGHT SIDE, SANT NAGAR, EAST OF KAILASH, NEW DELHI 110 065) AS PER THE PROVISIONS OF INSOLVENCY AND BANKRUPTCY CODE, 2016

Forgings Pvt. Ltd. (in liquidation) was placed in liquidation by an order dated 26.10.2018 of the Hon'ble National Company Law Tribunal (NCLT) in Company Petition No. (IB)/455/(PB)/2017 passed under Insolvency and Bankruptcy Code, 2016 (Code). The followingAssets of Liquidation Estate ofForgingsPrivateLimited(inLiquidation)are proposed to be assigned/ transferred through e-auctionas per provisions of Regulation 37(A) of Insolvency and Bankruptcy Board of India (Liquidation process) Regulations, 2016. TheAssets were put to valuation and the reserve price is the amount estimated to be realized taking into account net present value of future realizations,if applicable.The Reserve Price should not be taken any indication or assurance of likely realization of the respective Asset.

Sl. No.	Description	Reserve price (Rs. Lakhs)	Earnest Money Deposit (Rs. Lakhs)	Incremental amount (Rs. Lakhs)
1	Advances recoverable from Related Parties of Forgings Pvt. Ltd.(In Liquidation). CompanyApplicationfiled under section 35(1) of the Codepending before the Hon'ble NCLT.	1,506.29	151.00	10.00
2	6945 square feet of Built-up area in 'Royal Heritage'and 'Faridabad Eye', Residential Projects, Sector 70, Village Mujheri, Tehsil Ballabhgarh, District Faridabad, Haryana,Built-up area is the share of Forgings Private Limited (In liquidation) as share of the land owner. Developer has not handed over possession of the Built-up area and a dispute is pending with the Developer.	79.30	8.00	2.00
3	Recovery from a Non-Related Party Application pending before the Hon'ble NCLT.	24.28	2.50	1.00

I. Primary Criteria for Intending Bidder:

(i). Demonstrate availability of liquid funds to the satisfaction of the Liquidator.

(ii). Eligible as per the provisions of Section 29A of the Code.

II. Terms and Conditions of the E-Auction:

1. E-Auction will be conducted for transfer / assignment of Assetson "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS"and "WITHOUT RECOURSE" BASISthrough service provider, M/se-Procurement Technologies Limited – Auction Tiger (Auctioneer).The Intending Bidder, prior to submitting its bid, should make its independent inquiries regarding the title of assets, dues of taxes, charges, etc., if any, and verify the documents available with the Liquidator and inspect the assets at his own expense and satisfy himself.
2. The Intending Bidder should submit its intent to participate in bidding process by an e-mail to the Liquidator by the end of the day on 12.07.2023.
3. Form of Invitation for Expression of Interest (IEOI) will be provided to the Intending Bidder for submission to the Liquidator along with the required documents.
4. This Notice for e-auction of Assets and the proposedAssignment/Transfershould be read in conjunction with the Information Memorandum & E-Auction Process Document (IM&P), which also contains requirements expected to be met with by the Intending Bidders.
5. The bids are to be made separately for each of the 3 (three) Assets.
6. The Liquidator will notify the Intending Bidder found eligible to bid and the name will also be displayed on the Web Portal of the Auctioneer.
7. The Intending Bidders will be provided access to the Information Memorandum and E-Auction Process Document (IM&P) in the Virtual Data Room pertaining tothe Assets.
8. The Intending Bidderis required to deposit the amount of Earnest Money Deposit (EMD) through Demand Draft in favourof "FORGINGS PRIVATE LIMITED (IN LIQUIDATION)" or remit the funds as transfer through RTGS/NEFT to the Current Bank Account Number 201003115085 in the name of Forgings Private Limited (In Liquidation) maintained with IndusInd Bank Ltd., Okhla Branch, New Delhi (IFS Code: INDB0000368), before 5 PM on 30July, 2023.
9. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to the Eligible Bidders.
10. **The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve Price and an increase over Reserve Price of the Bid will be by the incremental amount or in multiples of incremental amount.**
11. Please refer to the document titled IEOI for other terms and conditions of e-auction.
12. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/ cancel the E-Auction or withdraw any asset from the E-Auction at any stage without assigning any reason thereof.
13. The assignment/transfer shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016, and Regulations made there-under.

Sajeve Bhushan Deora
Liquidator
Forgings Private Limited
IBBI Regn. No.:IBBI/IPA-001/IP-P00317/2017-2018/10581
(AFA valid till 18.09.2023)
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Date: 26.06.2023
Place:NewDelhi