

HIND MOTORS INDIA LIMITED (IN LIQUIDATION)

Regd Office: Plot No. 9, Industrial Area, Phase 1, Chandigarh

Liquidator: Krishan Vrind Jain, 1139, Sector 82A, IT City, Mohali- 140306

E-Mail: ipjainkv@gmail.com Mobile No. 9417009490**Abridged Sale Notice (E-Auction)****SALE OF ASSETS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016****DATE AND TIME OF AUCTION: MONDAY, 15th July 2024****From 3:00 P.M. to 5:00 P.M.****(WITH UNLIMITED EXTENSION OF 5 MINUTES EACH)**

Sale of Assets owned by Hind Motors India Limited (In Liquidation) forming part of Liquidation Estate, by the Liquidator, appointed by the Hon'ble National Company Law tribunal (NCLT), Chandigarh Bench, vide Order Dated 12th September 2017. The sale will be conducted by the undersigned through the E-Auction platform pda.nesl.co.in

ASSETS*	Description	LOCATION	RESERVE PRICE	EMD
Lot-1 Spare Parts	Miscellaneous spare parts (TATA, Nissan and Fiat spare parts.)	The Inventory Presently Lying at B-16, Industrial Area, Sector 58, Phase 2, SAS Nagar, Mohali, Punjab. In Different lot sizes	Rs.29.34 lakhs	Rs. 2,00,000

Terms and Condition of the E-auction are as under

1. E-Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" and will be conducted "Online". The auction will be conducted at the E Auction portal pda.nesl.co.in
2. E-Auction Process Information Sheet containing E- Auction bid form, Declaration by bidders, General terms and conditions of online auction sales will be available from 18th June, 2024 on public announcement page at Website <http://hmil.co.in/> and extract at pda.nesl.co.in, Interested bidders can Contact the Liquidator, CA Krishan Vrind Jain at Mobile No. 9417009490.
3. The intending bidders, prior to submitting their bid should make their independent inquiries regarding the title of asset, dues of taxes, maintenance charges, if any and inspect the sale assets at their own expenses and satisfy themselves. The Assets mentioned above can be inspected by the prospective bidders at the site only between 1st July 2024 to 8th July 2024 in the presence of persons deputed by the Liquidator. All the bidders can inspect the Material after the approval of Liquidator from 1st July 2024 to 8th July, 2024 between 11.00 AM to 4.00 PM at site.
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) through DD/NEFT/RTGS/Bank Transfer in the Account of "Liquidator AC Hind Motors India Limited", Account No.: 309301010040869, Union Bank of India, Sector 17B, Chandigarh, IFSC Code UBIN0530930 on or before 5.00 PM of 12th July 2024.
5. The intending bidder should submit the evidence for EMD deposited along with the required documents as prescribed in the E-Auction process document. These documents should reach the office of the liquidator or by E-mail, at the address given above and upload their KYC documents along with the EMD submission details on pda.nesl.co.in on or before 5:00 PM of 12th July 2024.
6. The EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a Letter of Sale/Intent (LOI) to the Successful Bidder within five days from the date of announcement of the Successful bidder.
7. He would have to deposit 25% of the bid amount within next four days, from the date of the Announcement of successful bidder. The balance of the total bid money plus other taxes as applicable shall be payable within 10 days from the date of issue of the LOI. Any default in the payment of bid money (as stipulated in the LOI), would entail forfeiture of EMD already deposited.
8. The Successful Bidder shall bear the applicable GST, transfer charges, fees etc. and all the statutory/non statutory dues, taxes, rates, assessment charges, fees etc. in respect of the asset put on auction.
9. The sale shall be subject to the provisions of the Insolvency and bankruptcy code 2016 and regulations made there under, under the jurisdiction of the Hon'ble NCLT, Chandigarh Bench.
10. The Liquidator has the absolute right to accept or reject any or all the offer(s) or adjourn/postpone/cancel the E Auction or withdraw any asset block or portion thereof from the auction proceeding at any stage without assigning any reason thereof.

Place: Chandigarh**Date 15/06/2024****CA Krishan Vrind Jain****Liquidator****IBBI Reg No. IBBI/IPA-001/IP-P00284/2017-18/10528**