

**E-Auction Sale Notice under Insolvency & Bankruptcy Code, 2016
Nucleus Satellite Communications (Madras) Pvt Ltd (In Liquidation)**

Date & Time of Auction: Thursday, 5th September, 2024 from 11 AM to 1 PM

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://nesl.co.in/auction-notices-under-ibc/> 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 (INR)*	EMD (INR)	Incremental Bid (INR)
A	Sale of the Corporate Debtor – M/s. Nucleus Satellite Communications (Madras) Pvt Ltd as a Going-Concern. Note: 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.	14,50,00,000	1,45,00,000	5,00,000
B	Sale of Immovable Properties of the Leasehold Land & Factory Building	13,50,00,000	1,35,00,000	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, Varadhiahalem (M), Chittoor District, Andhra Pradesh-517541.
2. The Order of Preference shall be for 1. Lot A and 2. Lot B.

Auction Timelines:

S. No	Event Description	Date
1	Issuance of Auction Advertisement	2nd August, 2024
2	Submission of 29A Eligibility Undertaking and KYC Documents by Prospective Bidder.	From 2nd August, 2024 till 21st August, 2024.
3	Declaration of qualified bidder (based on the eligibility documents & KYC submitted)	On or before 23rd August, 2024.
4	Time for the qualified bidders to inspect the assets under Auction.	From 24th August, 2024 to 30th August, 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	2nd September, 2024
6	Date of e-auction	5th September, 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 thirty days but before 90 days shall attract interest at the rate of twelve per cent. 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

Date: 2nd August, 2024. **Liquidator – Nucleus Satellite Communications (Madras) Pvt Ltd**
Place: Chennai. Registered Mail: sadasivanr@gmail.com
Correspondence Mail: nucleussatellitecomm@gmail.com
Address: Old No.22, New No.28, Menod Street, Purasawalkam, Chennai – 600 007.
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