

Sale/E-Auction Notice

REACON ENGINEERS (INDIA) PRIVATE LIMITED IN LIQUIDATION

CIN: U42011WB1988PTC045417
 Registered Address: 227, Kamalajaya Centre, 154A Lenin Sarani, Kolkata, West Bengal, India, 700013
 Company under liquidation vide Hon'ble NCLT order dated 17/12/2024 in IA/(BC)/LIJ/30 (KB) 2024 and C.P. (IB)/201(KB) 2021

Sale of the assets of the Corporate Debtor as a "Going Concern (As advised by the SCC)" on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis" as per Regulation 32(e) & An asset on a standalone basis (comprising of Land, Plant & Machinery under Regulation 32(a) of the IBBI Liquidation Process Regulation 2016 by the Liquidator Mr. Sanjeev Jhunjhunwala appointed by the Hon'ble NCLT Kolkata Bench vide its order dated 17.12.2024 in its order No IA/(BC)/LIJ/30 (KB)2024 with C.P. (IB) 201(KB)2021. The sale will be done by the undersigned through the e-auction platform <https://baanknet.com>.

SR. No	Particulars	Block-A	Block-B C & D
1.	Date of Publication of Sale Notice and E-auction Process Document	06th June, 2025	06th June, 2025
2.	Prospective bidders shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code, through the electronic auction platform.	06th June 2025 11 AM to 25th June 2025 before 5:00 PM	06th June 2025 11 AM to 25th June 2025 before 5:00 PM
3.	Inspection or due diligence of assets under auction.	From 07th June 2025, 11 AM to 26th June 2025, 5 PM with prior intimation	From 07th June 2025, 11 AM to 26th June 2025, 5 PM with prior intimation
4.	Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform.	08th June 2025, 11 AM to 27th June 2025 5:00 PM	08th June 2025, 11 AM to 27th June 2025 5:00 PM
5.	Date and Time of Auction	The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 30th June, 2025 (Monday) from 11.00 AM to 2.00 PM (Unlimited extension of 5 minutes)	The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 1st July, 2025 (Tuesday) from 11.00 AM to 2.00 PM (Unlimited extension of 5 minutes)
6.	Address and email of liquidator	Siddha Weston, 9 Weston Street, Suite No 134, Kolkata-700013 cirp.reacon@gmail.com	

Sale of Corporate Debtor assets as mentioned below:

Lot No	Description of Assets	Date and time of auction	Reserve Price	EMD	Bid Incremental Value
Sale of Assets of the Corporate Debtor as a Going Concern (Without Liabilities) as per Regulation 32(e) of the IBBI Liquidation Process Regulation 2016.					
Block-A	Sale of the assets of the Corporate Debtor as a "Going Concern (As advised by the SCC)" on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis" as per Regulation 32(e) of the IBBI Liquidation Regulation, 2016. Major assets of the CD is the EPC contractor and major fixed asset plant & machinery are located at 1) ALL THAT 'piece & and parcel' Leasehold Land area measuring about 5 Acres of land (more or less) at Plot No. 3 (P), Khaitan No. - 27, J.L. No. 48, Mouza-Hetedoba, PS- Faridpur, Post Office - Durgapur 4, Dist. Sub Registry Office - Durgapur, Dist. Burdwan, West Bengal 2) ALL THAT 'piece & and parcel' Land area measuring about 1.83 Hectare of land (more or less) situated at bearing Survey No. 33, 34, 35, 36, 38 & 39, at Village: Dundas Point under Ferrar Gunj Tehsil in the District of South Andaman. 3) Plant Machinery at the Delhi - ESIC Hospital, Maa Anand Mai Marg, Okhla Industrial Area, Phase-1, New Delhi-110020, Kolkata Office 124 B Lenin Sarani, Kolkata-700013. 4) Securities & Financial Assets (excluding the cash & cash equivalent and Vivaad Se Vishwas from MES & others details in Tender document.)	The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 30th June, 2025 (Monday) from 11.00 AM to 2.00 PM (Unlimited extension of 5 minutes)	632 lakhs	63 lakhs	10 lakhs
Sale of Assets of Corporate Debtor An asset on a standalone basis (comprising of Land, Building, Plant & Machinery under Regulation 32(a) of the IBBI Liquidation Process Regulation 2016, As is where is, As is what is, whatever there is basis and Without recourse basis. (Auction of Block B C & D would get activated only if the auction under Block A fail) (If the auction under Block A is successful, then the Auction under Block B C & D shall be cancelled)					
Block-B	ALL THAT 'piece & and parcel' Leasehold Land area measuring about 5 Acres of land (more or less) at Plot No. 3 (P), Khaitan No. -27, J.L. No. 48, Mouza-Hetedoba, PS- Faridpur, Post Office - Durgapur 4, Dist. Sub Registry Office - Durgapur, Dist. Burdwan, West Bengal	The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 1st July, 2025 (Tuesday) from 11.00 AM to 2.00 PM (Unlimited extension of 5 minutes)	440 lakhs	44 lakhs	5 lakhs
Block-C	ALL THAT 'piece & and parcel' Land area measuring about 1.83 Hectare of land (more or less) situated at bearing Survey No. 33, 34, 35, 36, 38 & 39, at Village: Dundas Point under Ferrar Gunj Tehsil in the District of South Andaman.	The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 1st July, 2025 (Tuesday) from 11.00 AM to 2.00 PM (Unlimited extension of 5 minutes)	184 lakhs	18.4 lakhs	5 lakhs
Block-D	Plant Machinery at the Delhi - ESIC Hospital, MaaAnand Mai Marg, Okhla Industrial Area, Phase-1, New Delhi-110020, Kolkata Office 124 B Lenin Sarani, Kolkata-700013.	The sale will be done by the undersigned e-auction platforms provided at web portal https://baanknet.com on 1st July, 2025 (Tuesday) from 11.00 AM to 2.00 PM (Unlimited extension of 5 minutes)	8 lakhs	0.8 lakhs	1 lakh

TERMS AND CONDITION:

- The particulars of the assets specified in the schedule here in above have been stated to the best information of the liquidator, but the liquidator shall not be responsible for any errors or omissions in this proclamation.
- The liquidator shall not be responsible for any charge, lien, encumbrance or any other dues to the Government or anyone else in respect of the assets auctioned. The intending bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.
- The details of all assets along with legal implications, if any have been disclosed in the E-Auction Process Information Document and are to be mandatorily seen before participating in the auction.
- It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.
- The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder. The Name of the Eligible Bidders will be participate in E-auction on the portal <https://baanknet.com>. The E-auction service provider PSB Alliance Pvt. Ltd. will provide User id and password by email to eligible bidders.
- The E-Auction will be conducted strictly on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis" through service provider PSB Alliance Pvt. Ltd. All the terms and conditions of the auction are mentioned in E-Auction Process Information Document available at <https://baanknet.com>.
- The due diligence and inspection of assets / site visit would be facilitated from 04/06/2025 to 22/06/2025 on receipt of written request at cirp.reacon@gmail.com.
- Prospective bidders shall submit an undertaking that they do not suffer from any ineligibility under section 29A of the code to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.
- The reserve price mentioned above excludes GST, other taxes, stamps and any other charges, if any applicable on sale.
- Prospective bidders shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the electronic auction platform.
- Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform only.
- If the highest bidder is found ineligible including that mentioned under sales notice above, EMD shall be forfeited.
- The e-auction under 'Block B, Block C, Block D' will be held & Activated only if the e-auction under 'BLOCK-A' fails.
- The auction for Block B, Block C & Block D shall be an asset on a standalone basis.
- The Sales as going concern as per Regulation 32(e) of the IBBI Liquidation Regulation, 2016, excluding the cash & cash equivalent and Vivaad Se Vishwas settlement amount from MES & others. The details is available in Tender document.
- In case of any clarification, the Frequently Asked Questions (FAQs) and guidance documents as available on www.ibbi.gov.in may be referred. Further, you may reach out to Ph. No.: +91 8291220220 or Email ID: support.baanknet@psballiance.com
- Any modification in timelines would be uploaded to the website of E Auction service provider.
- For any query, Contact person on behalf of Liquidator: Mr Rishi Murarka Email: cirp.reacon@gmail.com.

Sanjeev Jhunjhunwala
Liquidator in the matter of
M/S REACON ENGINEERS (INDIA) PRIVATE LIMITED
(Under Liquidation Process)
Registration No.: IBBI/PA-01/1P-P00325/2017-18/10595
AFA Valid till 30/06/2025
E-mail id: cirp.reacon@gmail.com
Address: Siddha Weston, 9 Weston Street
Suite No 134, Kolkata-700013

Date : 06/06/2025
Place : Kolkata

