

PUBLIC NOTICE INVITING EXPRESSION OF INTERESTS FROM ELIGIBLE PROSPECTIVE PARTICIPANTS FOR TAKING NON READILY REALISABLE ASSETS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 ON ASSIGNMENT BASIS

PETRON ENGINEERING CONSTRUCTION LIMITED (In Liquidation)
CIN: L45202MH1976PLC019135
Regd. Off: Swastik Chambers, 6th Floor Sion Trombay Road, Chembur, Mumbai Maharashtra
400071

Date & Time of Submission of EOI: 15.07.2023 at 06:00 P.M.

Notice is being given to the Public for submissions of Expression of Interest for assignment of Assets of Petron Engineering Construction Limited (in liquidation) ("PECL") which are considered as Not Readily Realisable Assets ("NRRA") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Regulations") on **"as is where is, as is what is, whatever there is and without recourse basis"**.

The Liquidator of PECL, as per the provisions of the Code and Regulations proposes to assign all rights, interests/outcome & obligations pertaining to NRRA of PECL through submission of bids. The Expression of Interest is being sought from eligible participants to submit their interest in taking over the NRRA of PECL on assignment basis and as per the terms and conditions as detailed in the Process Document dated 30.06.2023. The description of assets and the process contemplated by the Liquidator for assignment of the NRRA is provided and available on the website of PECL: <http://petronengineering.com/liquidation-process/liquidation-process>. Prospective Participants are advised to go through the terms and conditions of the Process Document thoroughly. .

- 1) **Interested eligible Process Applicants may submit their Expression of Interest as per the Process Document available on the website on or before 15.07.2023.**
- 2) For more details in relation to list of Not Readily Realisable Assets (NRRA), process for submitting the Expression of Interests, earnest money deposit, timeline and relevant terms & conditions, please refer the Process Information Document dated 30.06.2023 available on the website of the Corporate Debtor: <http://petronengineering.com/liquidation-process/liquidation-process>.
- 3) For any further information or clarification, you may please reach out to the Liquidator at 011-49121644-45 or his team member, Mr. Vishal Nagpal at +91 9999944752.

For Petron Engineering Construction Limited (In Liquidation)

Sd/-

CS Vineet K Chaudhary

Liquidator

In the matter of Petron Engineering Construction Limited

IBBI Registration No.: IBBI/IPA-002/IP-N00103/2017-18/10246

AFA Valid till 23.11.2023

liquidatorPECL@vkcindia.com (process specific)

ip.vineetchaudhary@gmail.com (registered with IBBI)

Address of the Liquidator registered with IBBI:

D-38, LGF (L/S), South Extension, Part-II, New Delhi-110049

Date: 30.06.2023

Place: New Delhi