

Sale Notice

Lanco Solar Private Limited - In Liquidation

Liquidator: Huzefa Fakhri Sitabkhan
(IP Registration No: IBB/PA-001/IP-P00031/2017-18/10115)
Liquidator's Address: Think Capital Insolvency Professionals LLP,
1011-1012, Dalamal Tower, Free Press Journal Road,
211, Nariman Point, Mumbai - 400 021.
Email: lq.lspl@gmail.com, huzefa.sitabkhan@gmail.com

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

Thursday, March 10, 2022 at 3.00 p.m. to 4.00 p.m.

(With unlimited extension of 5 minutes each)

Sale of the assets of **Lanco Solar Private Limited - In Liquidation ("Corporate Debtor")** by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated August 04, 2021 (uploaded on August 10, 2021). The sale will be done by the undersigned through the e-auction platform www.eauctions.co.in.

ASSET	BLOCK	RESERVE PRICE	EARNEST MONEY DEPOSIT	BID INCREMENT AMOUNT
All the Immovable and Movable Assets of the Corporate Debtor located at Chhattisgarh Only	Block 1	Rs.117,00,00,000/- (Indian Rupees One Hundred and Seventeen Crore Only)	Rs.11,70,00,000/- (Indian Rupees Eleven Crore and Seventy Lakh Only)	Rs.1,00,00,000/- (Indian Rupees One Crore Only)
All the Movable Assets of the Corporate Debtor located at Chhattisgarh Only	Block 2	Rs.108,00,00,000/- (Indian Rupees One Hundred and Eight Crore Only)	Rs.10,80,00,000/- (Indian Rupees Ten Crore and Eighty Lakh Only)	Rs.1,00,00,000/- (Indian Rupees One Crore Only)
Movable Assets of the Corporate Debtor located at Chhattisgarh excluding 175 Solar Module Manufacturing Unit	Block 3	Rs.97,00,00,000/- (Indian Rupees Ninety-Seven Crore Only)	Rs.9,70,00,000/- (Indian Rupees Nine Crore and Seventy Lakh Only)	Rs.1,00,00,000/- (Indian Rupees One Crore Only)
Only Movable Assets of 175 MW Solar Module Manufacturing Unit located at Chhattisgarh	Block 4	Rs.11,50,00,000/- (Indian Rupees Eleven Crore and Fifty Lakh Only)	Rs.1,15,00,000/- (Indian Rupees One Crore and Fifteen Lakh Only)	Rs.25,00,000/- (Indian Rupees Twenty-Five Lakh Only)
All the Immovable Assets of the Corporate Debtor located at Chhattisgarh Only	Block 5	Rs.13,00,00,000/- (Indian Rupees Thirteen Crore)	Rs.1,30,00,000/- (Indian Rupees One Crore and Thirty Lakh Only)	Rs.25,00,000/- (Indian Rupees Twenty-Five Lakh Only)
Land Parcel at Pullanayakanpatti, Dist. Ramnathapuram, Tamil Nadu	Block 6	Rs.2,25,00,000/- (Indian Rupees Two Crore and Twenty-Five Lakh Only)	Rs.22,50,000/- (Indian Rupees Twenty-Two Lakh and Fifty Thousand Only)	Rs.5,00,000/- (Indian Rupees Five Lakh Only)
Vehicles (Two Buses and Two Boleros)	Block 7	Rs.8,05,000/- (Indian Rupees Eight Lakh and Five Thousand Only)	Rs.80,500/- (Indian Rupees Eighty Thousand and Five Hundred Only)	Rs.50,000/- (Indian Rupees Fifty Thousand Only)
Vehicles - Two Buses	Block 8	Rs.4,05,000/- (Indian Rupees Four Lakh and Five Thousand Only)	Rs.40,500/- (Indian Rupees Forty Thousand and Five Hundred Only)	Rs.25,000/- (Indian Rupees Twenty-Five Thousand Only)
Vehicles - Two Bolero	Block 9	Rs.4,05,000/- (Indian Rupees Four Lakh and Five Thousand Only)	Rs.40,500/- (Indian Rupees Forty Thousand and Five Hundred Only)	Rs.25,000/- (Indian Rupees Twenty-Five Thousand Only)

Terms and Condition of the E-auction are as under

1. E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS BASIS” and “WITHOUT RECOURSE BASIS” through approved service provider M/s Linkstar Infosys Private Limited (www.eauctions.co.in).
2. The Complete E-Auction process document containing details of the Assets, online e-auction Bid Form, Declaration and Undertaking Form, Confidentiality Undertaking, Letter of Authority for site visit, General Terms and Conditions of online auction sale are available on website www.eauctions.co.in. Contact: Mr. Dixit Prajapati at +91 78741 38237 and admin@eauctions.co.in.
3. *On-going to the link www.eauctions.co.in, bidders will have to search for the mentioned company by using either one of the two options, (i) Company’s name (LANCO SOLAR PRIVATE LIMITED), or by, (ii) State and property type.*
4. The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may go through the website of the service provider, www.eauctions.co.in and of Corporate Debtor, www.lancogroup.com for bid documents, the details of the secured asset put up for auction / obtaining the bid form.
5. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders by contacting Mr. Nikhil Sharma at +91 88285 76197 and emailing the Liquidator alongwith the below mentioned documents. The inspection will not be allowed without prior appointment. **The inspection of the assets put up for auction will be conducted between February 24, 2022 (Thursday) and March 08, 2022 (Tuesday), from 10:00 AM to 4:00 PM. Inspection of the assets will not be permitted on Saturdays, Sundays, and Public Holidays (if any). Kindly note that it is mandatory for the intending bidder to submit the following documents in advance, not later than 24 hours prior to the site visit,**
 - a. Confidentiality Undertaking by the Prospective Bidder (Format C)
 - b. Notarised Affidavit and Undertaking by the Prospective Bidder (Format D)
 - c. Letter of Authorization by the Prospective Bidder (Format E) alongwith Undertaking of Authorised Representative (Appendix to Format E)
 - d. Additional Undertaking by the Prospective Bidder (Format F)
 - e. Network Certificate of the Prospective Bidder (not older than six months from the date of this Process Memorandum) demonstrating minimum Network of INR 30 Crore (applicable only for those prospective bidders interested in Block - 1, 2 and 3)**All the above-mentioned documents are available in the process memorandum.**
6. The inspection of the assets for Block 1, 2 and 3 will be permitted only to those bidders who have submitted the Network Certificate and meet the minimum Network criteria.
7. The intending bidder can request for inspection on other dates; however, the Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the auction process applicant.
8. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount through DD / NEFT / RTGS in the Account of “Lanco Solar Private Limited - In Liquidation”, Account No.: 921020036033823, Axis Bank Limited, Branch: Nariman Point, Mumbai, IFSC Code - UTIB0000173, drawn on any Scheduled Bank.
9. The intending bidder should submit the evidence for EMD Deposit in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address Proof (3) PAN Card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Notarised Affidavit and Undertaking by the Prospective Bidder, as per Format D (7) Board Resolutions in case of company or Authority Letter in case of a Partnership firm or LLP and Address Proof (8) Bid Application Form as per Annexure I (9) Declaration by Bidder, as per Annexure II, (10) Confidential Undertaking by the Prospective Bidder, as per Format C, (11) Letter of Authorization by the Prospective Bidder, as per Format E, alongwith the Undertaking of the Authorised Representative, as per Appendix to Format E, (12) Additional Undertaking by the Prospective Bidder, as per Format F and (13) Network Certificate by the Prospective Bidder. The Formats and the Annexures can be downloaded from www.eauctions.co.in. These documents should reach the office of the liquidator or by E-mail, at the address given below **before 5 PM on March 08, 2022 (Tuesday).**

10. In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator. **The Highest bid amount is exclusive of applicable GST, TCS and any other applicable stamp duties / transfer charge, fees etc.**
11. It is advisable and recommended to bid before end time of extended period to avoid last moment issues like connectivity problem, power cut problem, internet failure and non-submission of bid due to any other circumstances. Linkstar Infosys Private Limited shall not be liable for non-submission of last moment bids due to such reason.
12. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within the timelines mentioned in the process memorandum. The EMD shall not bear any interest. The Liquidator will issue a Letter of Intent (LoI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount - EMD Amount) within 30 days from the date of execution of the LoI. The timeline for payment of entire sale consideration can be extended up to 90 (Ninety) days from the date of execution of the LoI. However, the payment made after the 30 (Thirty) days from the date of execution of the LoI shall attract interest at the rate of 12%. Default in deposit of the balance amount including the stated interest, if any, by the successful bidder within the time limit as mentioned in the LoI would entail cancellation of sale and forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder.
13. The Successful Bidder shall bear the applicable stamp duties / transfer charge, fees etc. and all the statutory / non-statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction.
14. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding or change any terms of auction at any stage without assigning any reason thereof.
15. The sale certificate / agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
16. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made there under. **E-auction date & Time: March 10, 2022 (Thursday) from 3.00 PM to 4.00 PM (with unlimited extension of 5 min.)**
17. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned in the table above.
18. It shall be the endeavor of the Liquidator to sell all blocks and maximize overall recovery. While evaluating bids, the Liquidator may provide preference to bids for more than one block. The Liquidator may provide preference to bid (or combination of bids) that provides higher overall recovery even if, for one particular block, some other bid provides for a higher offer than a consolidated bid for that one block. The sale process of the assets of Block 5 will be concluded only after the completion of sale process of either Block 2 or Block 3 and Block 4 together. In case, no bid is received for either Block 2 or for Block 3 and Block 4, the sale process of Block 5 will not be concluded and will stand cancelled.

Huzefa Fakhri Sitabkhan
Liquidator
Lanco Solar Private Limited - In Liquidation
(IP Registration No: IBBI/IPA-001/IP-P00031/2017-18/10115)
Think Capital Insolvency Professionals LLP,
1011-1012, Dalamal Tower, Free Press Journal Road,
211, Nariman Point, Mumbai - 400 021.
Email: lq.lspl@gmail.com, huzefa.sitabkhan@gmail.com

Date: February 23, 2022
Place: Mumbai

**LANCO SOLAR PRIVATE LIMITED
- IN LIQUIDATION**

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E-AUCTION SALE NOTICE

Sale of Assets

The assets of Lanco Solar Private Limited – In Liquidation are being put on sale through e-auction by the Liquidator appointed by Hon'ble NCLT Hyderabad Bench.

The e-auction will be conducted for 9 blocks which are mentioned below:

Block 1: All Immovable and Movable Assets located at Chhattisgarh.

Block 2: All Moveable Assets located at Chhattisgarh

Block 3: All Moveable Assets located at Chhattisgarh (except 175 MW Solar Module Manufacturing Unit)

Block 4: Only Movable Assets of the 175 MW Solar Module Manufacturing Unit located in Chhattisgarh

Block 5: All Immovable Assets located at Chhattisgarh

Block 6: Land Parcel at Pullanayakanpatti, Dist. Ramnathapuram, Tamil Nadu

Block 7: All Vehicles (Two Buses and Two Boleros)

Block 8: Vehicles - Two Buses

Block 9: Vehicles - Two Boleros

E-Auction on March 10, 2022, from 3 PM to 4 PM at web portal of: [**www.eauctions.co.in**](http://www.eauctions.co.in)

Call at +91 88285 76197 or Email at [**lq.lspl@gmail.com**](mailto:lq.lspl@gmail.com) for more information. Detailed Sale notice uploaded on the website [**www.eauctions.co.in**](http://www.eauctions.co.in)

For Lanco Solar Private Limited – In Liquidation
Huzefa Fakhri Sitabkhan, Liquidator

IBBI/IPA-001/IP-P00031/2017-18/10115

[**huzefa.sitabkhan@gmail.com**](mailto:huzefa.sitabkhan@gmail.com), [**lq.lspl@gmail.com**](mailto:lq.lspl@gmail.com)

Date: February 23, 2022

Place: Mumbai