

HYDERABAD,

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FRIDAY, 21 JULY 2023

Business Standard

Notice under Regulation 37A of IBBI Liquidation Process Regulations 2016

**SEMBMARINE KAKINADA LIMITED (IN LIQUIDATION)**

Registered Office: 1st Floor OSV Complex, Kakinada-533007, Andhra Pradesh

Email: [vvk.skliquidator@gmail.com](mailto:vvk.skliquidator@gmail.com)

Sale of Not Readily Realisable Assets under Insolvency and Bankruptcy Code, 2016

Last date for submission of EoI: 4th August 2023

Last date for submission of Earnest Money Deposit (EMD) along with the offer: 14th August 2023

Offers are invited from persons / entities under Regulation 37A of the IBBI (Liquidation Process) Regulations, 2016 for assignment or transfer of Not Readily Realisable Assets ("NRR") of Sembmarine Kakinada Limited (in liquidation) forming part of liquidation estate formed by the liquidator, appointed by Hon'ble National Company Law Tribunal, Amaravati bench vide order dated 01st November 2021.

Sembmarine Kakinada Limited (SKL) is an integrated offshore and Marine Engineering Company offering ship repairing, ship building, conversion, offshore fabrication and related services. It is located in the East Coast of India and operating within the vicinity of Kakinada Seaports in the state of Andhra Pradesh.

| Sl. No. | Description of NRR                                                                                                                                                                                                                                                              | Underlying Value (INR crores) |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| 1.      | All Rights and Interests in Application filed u/s 66 of IBC, 2016 before NCLT Amaravati Bench, viz. IA 6/2022 seeking avoidance of / appropriate reliefs against fraudulent transactions.                                                                                       | 22.35                         |
| 2.      | All Rights and Interests in Application filed u/s 66 of IBC, 2016 before NCLT Amaravati Bench, viz. IA 51/2022 seeking avoidance of / appropriate reliefs against fraudulent transaction pertaining to purchase of Floating Dry Dock.                                           | 101.07                        |
| 3.      | Insurance Claim receivable from The New India Assurance Company Limited in relation to an IAR policy wherein the accident occurred in December 2018, currently pending adjudication before the State Consumer Disputes Redressal Commission, Vijayawada in F.A. No. 275 of 2023 | 32.60                         |

**Important Note:**

Sale process will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" without any recourse to SKL or Liquidator/Stakeholders of SKL. All the terms and conditions of the auction are being mentioned in a detailed process document that shall be available at website of SKL: <https://sembmarinekakinada.com/>

Please note that access to data/documents/information and site visits will be granted only once the prospective buyer submits the requisite documents/EMD as per the requirements for the process memorandum, if any, proving his eligibility to participate in the bidding process.

It is clarified that, this invitation purports to invite prospective buyers and does not create any kind of binding obligation on part of 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/ buyer without assigning any reason and without any liability. The Liquidator will not be required to submit any reason for rejecting any proposal received from any prospective buyer. While participating in the auction process, the prospective buyers at their sole responsibility shall ensure that they comply with all applicable laws. Prospective buyers should regularly visit the website of SKL referred above to keep themselves updated regarding clarifications, amendments, or extensions of time, if any.

**VEDAGIRI VENKATA KRISHNAMURTHY**  
Liquidator of Sembmarine Kakinada Limited  
IBBI/IPA-001/IP-P00905/2017-2018/11505

Date : 21.07.2023

Place : Bangalore

Address: #197, 6th A Main, 16th Cross  
JP Nagar 4th Phase, Bangalore, Karnataka-560078

(A Company under Liquidation process vide NCLT Order dated November 01, 2021)

Date: 22.07.2023

To,

The Insolvency and Bankruptcy Board of India

**Sub: Clarification in relation to publication of notice of assignment / transfer of Not Readily Realisable Assets (“NRRA”) in terms of Regulation 37A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Regulations”)**

Dear Madam/ Sir,

The undersigned would like to apprise your good office that, the proposed sale of the assets (as mentioned in the notice) of the Corporate Debtor is being conducted as per Regulation 37A of the Liquidation Regulations i.e., by way of assignment / transfer in a transparent manner and not by way of auction stipulated under Regulation 33 of the Liquidation Regulations.

Please note, some of the mandatory contents of the form may not be relevant/ applicable due to the reasons as set out below. However, in order to avoid technical glitches and meet the requirement of publishing the notice pertaining to assignment/ transfer of NRRA on the IBBI website, the undersigned has filled the following relevant details in the below mandatory contents:

| S NO. | MANDATORY CONTENT                                                      | DATE         | REMARKS                                                                                                                                              |
|-------|------------------------------------------------------------------------|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1     | Date of issue of auction notice in newspapers (point no.7 of the form) | 21/07/2023   | Please read it as “notice / sale notice” instead of auction notice                                                                                   |
| 2.    | Date of auction (point no.9 of the form)                               | 14/08/2023   | Please read it as “last date of submission of offer” instead of date of auction                                                                      |
| 3.    | Reserve price (in Rupees) (point 10 of the form)                       | 156.02 Crore | As assets are not sold by mode of auction, there is no reserve price as such. However, we are mentioning the “total underlying value” of the assets. |

The undersigned requests your good office to take the same on record and oblige.

For Sembmarine Kakinada Limited



Mr. Vedagiri Venkata Krishnamurthy

Liquidator for Sembmarine Kakinada Limited  
(A company under Liquidation Process by NCLT order dated November 1<sup>st</sup>, 2021)

Place: Bengaluru

