SALE NOTICE FOR E-AUCTION OF ASSETS

(Under the Insolvency and Bankruptcy Code, 2016 read with the IBBI (Liquidation Process) Regulations, 2016)

SALE OF INVENTORY — LOT NO. 1 & 4

Notice is hereby given for sale of the under-mentioned assets of **M/s. Hero Electric Vehicles Private Limited** ("Corporate Debtor" or "CD"), a Company undergoing liquidation under the Insolvency and Bankruptcy Code, 2016 ("IBC"), by way of E-Auction, on an *"As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse basis"*, in accordance with Regulation 32 and Regulation 33 read with Schedule I of the IBBI (Liquidation Process) Regulations, 2016.

DETAILS OF THE ASSET (LOTS)

Lot No.	Lot No. 1 (Re-auction)	Lot No. 4
Description of Asset	Inventory at ONN Warehouse (Hiran)	Inventory at Factory Plant (Mangli), Adinath Textiles Warehouse (Bholapur) and Jagran Prakashan Warehouse (Focal Point)
Location / Address	ONN Warehouse Village Hiran Chandigarh Road Ludhiana	(i) Factory Plant located at Phase-8, Road Point Mangli, Ludhiana, Punjab – 141010; (ii) Warehouse leased from Adinath Textiles Ltd. – Village Bholapur, P.O. Sahabana, Chandigarh Road, Ludhiana; and (iii) Warehouse leased from Jagran Prakashan – D-360, Focal Point, Phase-8, Ludhiana
Basis of Sale	"As is where is", "As is what is", "Whatever there is" and "No recourse" basis	"As is where is", "As is what is", "Whatever there is" and "No recourse" basis
Reserve Price (Rs.)	Rs. 3,01,00,000/- (Rupees Three Crore One Lakh only)	Rs. 10,56,08,000/- (Rupees Ten Crore Fifty-Six Lakh Eight Thousand only)
EMD (not exceeding 10% of Reserve Price) (Rs.)	Rs. 30,00,000/- (Rupees Thirty Lakh only)	Rs. 1,00,00,000/- (Rupees One Crore only)
Incremental Value (Rs.)	Rs. 5,00,000/-	Rs. 5,00,000/-
Last Date for submission of Bid and EMD	10.11.2026	17.11.2026
Date of E-Auction	13.11.2026	20.11.2026

Exclusive of applicable taxes, levies, duties, stamp duty, registration fee, transfer charges and other statutory dues, which shall be borne by the Successful Bidder. No representations or warranties, express or implied, are made as to title, encumbrances or condition of the asset.

KEY TERMS AND CONDITIONS

1. E-Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" and will be conducted "Online" through the approved service provider baanknet@psballiance.com at the web portal https://ibbi.baanknet.com . E-Auction Process document containing E-Auction bid form, Affidavit and Declaration by bidder, General terms and conditions of online auction sales are available on website https://ibbi.baanknet.com/eauction-ibbi/home. Interested bidder(s) can register, bid and receive confirmation of their bid by electronic means. The requisition for additional information, if any, be sent to E-mail ID: **cirp.hev@gmail.com**., giving the identity of the Applicant. E-Auction guide for Bidders and FAQ is available at www.ibbi.gov.in, which may be referred to for any clarification. Further, one may reach out to Email ID: support.baanknet@psballiance.com.
2. The Earnest Money Deposit (EMD) must be deposited through the Baanknet platform in the wallet.
3. Prospective bidders must submit all required documents, including a declaration of eligibility under Section 29A of the IBC, via the Baanknet platform, i.e., ibbi.baanknet.com and if found ineligible at any stage, the EMD deposited shall be liable to be forfeited.

Abhimanyu Mittal
Liquidator, Hero Electric Vehicles Private Limited
IP Registration Number: IBBI/IPA-001/IP-P01870/2019-2020/12893
(Authorization for Assignment valid till: 31/12/2026)
Regd. Add.: - 29FF, The White House, Sector - 57, Gurgaon, Haryana ,122003;
Correspondence Address: 109 (First Floor), Surya Kiran Building, 19, Kasturba Gandhi Marg, New Delhi-110001
Regd. Id: ca.mittalabhi@gmail.com, Process ID: cirp.hev@gmail.com

Date: 31.10.2026
Place: Delhi