

JOINT E-AUCTION SALE NOTICE

E-Auction Sale Notice for Sale as going concern under the Insolvency and Bankruptcy Code, 2016 (Reg 32A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) together with sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI ACT, 2002”) read with Appendix IV-A and proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

KHAREWALI STEEL PRIVATE LIMITED (Undergoing Liquidation)

(here in mentioned “**Corporate Debtor**”) (CIN: U27300MH1994PTC077564)

Reg Address: 519, Vyapar Bhawan, 49, P Dmello Road, Carnac Bunder Mumbai Mumbai City Mh 400009 In.

Liquidator: **Vikram Bhatnagar** (IBBI Registration: **IBBI/IPA-003/IP-N000183/2018-2019/12197**)

Liquidator’s Address: **Ancoraa Resolution Private Limited, 1412, 14th Floor, Real Tech Park, Sector 30A,**

Vashi, Navi Mumbai – 400703.

Contact: Email: kharewalisteelpvtltd@gmail.com

E-Auction Sale Notice is hereby given to the public in general including Corporate Debtor and Corporate Guarantor for Sale of Kharewali Steel Private Limited (Undergoing Liquidation) as a going concern or parcel, forming part of the liquidation estate under section 35(f) of Insolvency and Bankruptcy, 2016 (“**IBC**”) read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) (“**Liquidation Regulations**”)formed by the liquidator, under IBC and Regulation 32A of Liquidation Regulations jointly with land & building of the Corporate Guarantor of the Corporate Debtor mortgaged/charged with the secured creditors forming integral part of the plant under SARFAESI ACT, 2002 read with Appendix IV and rule 6 proviso to rule 8(6) of the Security Interest (Enforcement) Rules, 2002 on “**AS IS WHERE IS**”, “**AS IS WHAT IS**”, “**WHATEVER THERE IS**” AND “**NO RECOURSE BASIS**”.

The details are mentioned herein below: **Contact Details of Lenders Representative:**

Lenders: Name: Mr. Aman Agrawal; Email ID: samvmumbai@unionbankofindia.bank ; Mobile No.: +91 98339 13331

Liquidator: Name: Vikram Bhatnagar; Email ID: liquidator kharewalisteelpvtltd@gmail.com ; Mobile No: +91 7738135489

Particulars	Reserve Price (In Crores)	EMD (In Lakhs)
Sale of Corporate Debtor as a Going Concern		
Date and Time of Auction: May 20 2024 at 11:00 A.M. to 04:00 P.M.		
To maximize the value, sale as a going concern of Corporate Debtor, however excluding the entire assets of Personal Guarantor but including:		

i) Non-Agricultural Land in one of the land with factory building and some other structures at Wada owned by the Personal Guarantor. ii) Agricultural land at Wada owned by the Corporate Debtor. (Agriculture land is eligible for Industrial use in D zone subject to NA conversion from District Collector)	8.97	89.7
i) <u>Under SARFAESI ACT, 2002</u> Non-Agriculture Land with Factory Building & Some other Structure Bearing Plot No. 1 & 2, Gut No. 352, 355B, 363, Gut No. 350 & 351, of Village Kharivali, Kharivali Bilavali Road, Taluka Wada, District Palghar. Gut No. Area in Sq. Mtrs Gut No. 350 17,900 Gut No. 351 11,300 Gut No. 352 19,700 Gut No. 355 B 10,200 Gut No. 363 10,300 Total 69,400 Sq. Mt. <i>Note:</i> <i>The above property will be sold by the Authorized officer of the Bank under SARFAESI Act.</i> <i>Then sale of above property is subject to fulfillment Rule 9 of the Security Interest Enforcement Rules, 2002.</i>		
ii) <u>Under IBC, 2016: Liquidation Process</u> Agricultural land bearing Gut no-355/1 admeasuring 15080 Sq. Mt., Gut no-353 admeasuring 9400 Sq. Mt., Gut no-356/1 Admeasuring 1010 Sq. Mt., Gut no-356/2 admeasuring 670 Sq. Mt., Gut no-357 admeasuring 6930 Sq. Mt.. Hence total admeasuring details is 33,090 sq. meter) located at Kharewali Steel Pvt Ltd, Off., Palsaiphata-Khaniwali Road, Near Finishvel Fabtech India Ltd, Village – Kharivali, Taluka – Wada, District – Thane, 421312. Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e., 19th April 2023 shall be dealt/ settled by the Liquidator under section 53(1) of the IBC.		
Last date for submission of Eligibility Documents : May 04, 2024 Last date for information sharing and site visit : May 18 2024 Last date for EMD submission : May 18, 2024 Date and Time of E-auction : May 20 2024 (11:00 AM To 4:00 PM)		

- a) Note - The Auction timeline is subject to extension provided by the Hon'ble NCLT as the one year will be completing on 18.04.2024 as per Regulation 44 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- b) The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction are available on E Auction website :- <https://linkstarinfosys.com/> and website of Lender namely: <https://www.unionbankofindia.co.in/english/tendelviewallauction.aspx>
- c) In case of any dispute regarding the contract, the decision of the liquidator shall be final and binding. NCLT shall have exclusive jurisdiction to deal with any disputes.
- d) The sale shall be concluded under the respective Acts for the relevant Assets.

For all the options above, during the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of Rs. 20,00,000/- to the last higher bid of the bidders.

- e) All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the bidder.
- f) Under SARFAESI ACT, 2002, all the part and parcel of Lands owned by Personal Guarantor is mortgaged to Union Bank of India for recovery of Rs. 68,52, 05,628 (Indian Rupees Sixty-Eight Crore Fifty-Two Lakhs Five Thousand Six Hundred Twenty-Eight only) including interest and charges as on Liquidation Commencement date i.e., April 19, 2023.
- g) All the duties and responsibilities pertaining to the compliance of Auction under SARFAESI ACT, 2002, will be the sole responsibility of Union Bank of India and issues or dispute with respect to the same shall be entertained by Union Bank of India.
- h) All the duties and responsibilities pertaining to the compliance of Auction under IBC, 2016 will be the sole responsibility of the Liquidator and issues or dispute with respect to the same shall be entertained by the Liquidator in consonance with advise of the Consultation Committee.
- i) In case of any clarifications, please contact the undersigned at: kharewalisteelpvtltd@gmail.com

Email Id of Banks: samvmumbai@unionbankofindia.bank

- j) The Auction timeline is subject to extension provided by the Hon'ble NCLT as the one year will be completing on 18.04.2024 as per Regulation 44 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

Sd/-	Sd/-
Mr. Vikram Bhatnagar IBBI Registration No. IBBI/IPA-003/IP- N000183/2018-2019/12197 (AFA) valid up-to: 05 th November 2024.	Mr. Aman Agarwal Chief Manager
Liquidator	Authorized Officer
Kharewali Steel Private Limited	Union Bank of India
Date: April 20, 2024	
Place: Mumbai	

