NOTICE FOR SALE OF ASSETS OF
M/S. VINDHYAVASINI CORPORATION PVT LTD

Flat No. 101, OG-III, Oberoi Garden, Thakur Village Off Western Express Highway, Kandivali (E), Mumbai City MH 400101

Liquidator: Naren Sheth, No. IBBI/IPA-001/IP-P00133/2017-18/10275

Liquidator office: TATA ROAD NO.1, OPERA HOUSE, CHARNI ROAD (EAST), MUMBAI 400004

Email: cirp.vvcl@gmail.com / mkindia58gmail.com

E-Auction
Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date & Time of E-auction: 28th February 2024 11:00 AM 12:00 PM

Sale of assets & properties of the corporate debtor, **M/s. Vindhyavasini Corporation Pvt Ltd (In Liquidation)** by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai bench vide order dated December 15, 2022. The sale will be done by the undersigned through the e-auction platform (Linkstar).

Item#	Description of Assets	Reserve Price in Rs	Earnest Money Deposit (EMD) in Rs	Bid Increase amount in Rs
1	Plot no 1, 2, 3,4,5&6 of phase 2 in the proposed Industrial Park falling under survey no 87/1/1, Village Talasari admeasuring 15038.24 sq. mtr. Near Jain Temple.	3,80,00,000	10% of the Reserve Price	5,00,000

Last date for submission of Eligibility Documents: 13th February 2024
Last date for information sharing, site visit, discussion meetings: 21st February 2024
Last date for EMD submission: 26th February 2024
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" AND "WHATEVER THERE IS BASIS" as such sale is without any kind of warranties and indemnities through approved service provider, M/s Linkstar Infosys Pvt. Ltd (https://www.eauctions.co.in) Contact: **Mr. Istihak Ahmed & Mr. Vijay Pipaliya, E-mail: admin@eauctions.co.in , Contact.no. 9870099713**
2. Bids shall be submitted to Liquidator (online or hard copy) in the format prescribed. The bid form along with detailed terms & conditions of complete E-auction process can be downloaded from the website of www.eauctions.co.in.
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the corporate debtor, assets, duties, transfer fee, maintenance charges or other taxes/ fee/ charges, if any, and inspect the corporate debtor and its assets at their own expense by contacting the Liquidator or sending an email to cirp.vvcl@gmail.com
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) through DD/RTGS/Bank Transfer in the Account of "M/s. Vindhyavasini Corporation Pvt Ltd– In Liquidation", having Account No. 40789495962, IFSC Code: SBIN0001417 , Bank : SBI Branch : Opera house, Mumbai.
5. The intending bidder should submit the evidence for EMD deposited along with prescribed documents at the address given above and upload their KYC documents along with the EMD submission details to the liquidator via email to cirp.vvcl@gmail.com , or by submitting the hard copy to the office of the Liquidator provided in the detailed e-auction document.
6. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal (https:// www.eauctions.co.in.). The e- auction service provider (Linkstar) will provide User id and password by email to eligible bidders.
7. 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 5minutes 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.
8. The EMD of the Successful Bidder shall be retained towards part sale consideration and The EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a Letter to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount - EMD Amount) within ninety days of the date of such demand. On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand. Payments made after thirty days shall attract interest at the rate of 12% and further the sale shall be cancelled if the payment is not received within ninety days. Default in deposit of the balance amount by the successful bidder within the time limit would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder. UNDER ANY CIRCUMSTANCES, NO TDS (Tax duction at source as per Income-Tax act) SHALL BE DEDUCTED FROM THE BID PRICE as per the NCLAT Decision.
9. 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/ asset put on auction. Any statutory and other dues payable and due on property / asset shall be borne by purchaser as per the provisions of applicable law. The pending Maintenance/ Electricity Costs/ dues etc are to be borne by the purchaser.
10. The particulars in respect of the Asset specified in the Schedule herein above, have been stated to the best of the information and knowledge of the undersigned, who shall however not be responsible for any error, misstatement, or omission in the said particulars. The Tenderer(s) / Offeror(s) / Prospective Bidder(s) / Purchaser(s) are hereby notified that the said above Assets will be sold with the Encumbrances and dues payable to Statutory Authority (if any) and are also requested, in their own interest, to satisfy himself /themselves/ itself about the above and other relevant details pertaining to the above-mentioned Assets before submitting the tenders.
11. 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/ asset or portion thereof from the auction proceeding at any stage without assigning any reason thereof and without furnishing any further notice or reasons thereof.
12. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
13. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
14. 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 above in the Schedule table.

From 31st January 2024 onwards, the detailed Terms & Conditions, E-Auction Bid Document, Declaration, and other details of the e-auction related to this sale will be available on www.eauctions.co.in.

Mr. Naren Sheth,
Liquidator of M/s. VINDHYAVASINI CORPORATION PRIVATE LIMITED
1014-1015, PRASAD CHAMBER, TATA ROAD NO.1,
OPERA HOUSE, CHARNI ROAD (EAST), MUMBAI 400004, e-mail:
nvsheth@mkindia.com;mkindia58@gmail.com
IP/P-00133-IBBI/IPA-001/IP-00133/2017 18/10275

Date: 30th January 2024
Place: Mumbai