

SALE NOTICE OF THE ASSETS

AVNI ENERGY SOLUTIONS PRIVATE LIMITED (IN LIQUIDATION)

(A company under liquidation process vide Hon'ble NCLT order dated May 01, 2019)

Regd Office: APIIC Industrial Area Locality, Plot no B2-3 Tirupati-517520, Andhra Pradesh

Liquidator – Sri AVS KRISHNA MOHAN

Sale of Assets under Insolvency & Bankruptcy Code, 2016 and Regulations thereof

Last Date for Submission of Expression of Interest - 30th SEPTEMBER 2019

Date & Time of E-Auction - Tuesday, 01st October 2019 between 15.00 hrs & 16.00 hrs

M/s Avni Energy Solutions Private Limited, which is under Liquidation under IBBI (Liquidation Regulations), was involved in manufacturing of LED lights, Home Lights, solar products and Street Lights.

Inventory owned by M/s. Avni Energy Solutions Private Limited, forming part of Liquidation Estate by Liquidator, appointed by National Company Law Tribunal, Hyderabad. The E-Auction sale will be done by undersigned through e-auction platform, <https://bankauctions.in> by 4closure, the service provider

Particulars of Assets	Block	Reserve Price	EMD
The inventory consists of ICs, Capacitors, Resistors, MODs, Diodes, Rectifiers, Mechanical parts, Semi-finished and Finished solar products and street lights, and office furniture items	Slump Sale	Rs. 9,30,800/-	Rs. 94,000/-

Terms & Conditions:

1. The above mentioned movable property, which is in physical possession of the Liquidator, will be sold on "**AS IS WHERE IS BASIS AND WHATEVER THERE IS BASIS WITHOUT RECOURSE BASIS**" by Public E-Auction sale on **01st October, 2019** for recovery of debts UNDER INSOLVENCY AND BANKRUPTCY CODE 2016 and REGULATIONS THEREOF. The auction will be conducted through approved service provider, **4closure** through e-auction portal "**<https://bankauctions.in>**" The Contact person on behalf of E-Auction agency is Mr. U. Subba Rao, email id: **subbarao@bankauctions.in** and contact No. 8142000061.
2. The Information in respect of the property/asset has been stated to the best of knowledge of the Liquidator, however, he shall not be responsible for any error, misstatement or omission in the said particulars. It should be noted that the Liquidator does not make any representation as to the correctness, validity or adequacy or otherwise of any information pertaining to the Asset nor does he provide any guarantee or warranty as to the ownership of asset or the conditions of the property/ asset or its quality for any specific purpose or use.
3. Auction/ bidding shall be only through "Expression of interest". Interested bidders are requested to express their interest by sending an email to "liq.avnienergy@gmail.com" or a signed letter to the following address "F 26, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500001". For details, please contact Mr. K Srinadh (Admin Manager), Ph No : +918374622265
4. The **time for submission of "expression of interest for Auction"**, is **from 22nd September 2019 9.00 Hrs to 30thSeptember, 2019 17.00 Hrs.**
5. The Prospective Bidders are required to deposit Earnest Money Deposit (EMD) either through Demand Draft/ NEFT/ RTGS in the bank account of Avni Energy Solutions Private Limited. Accordingly, a bank account is opened by the Liquidator and the details are as under: Acc. Name: AVNI ENERGY SOLUTIONS PRIVATE LIMITED IN LIQUIDATION; Acc Number: 508201010036681 with UNION BANK OF INDIA; SOMAJIGUDA Branch, HYDERABAD; IFSC Code No: UBIN0550825, or Draft drawn on any scheduled bank or give a bank guarantee for EMD amount as per format A or format B as given in the complete E-Auction Process Document. The EMD shall be refunded to the unsuccessful bidders within 15 working days from the completion of the sale transaction.
6. The Prospective Bidders should submit the evidence for Bank Guarantee or Earnest Money Deposit (EMD) deposit like UTR number along with the Request Letter for participation in E-auction, self- attested copies of (i) Proof of identification (KYC) viz. Voter ID card/ Driving License/ Passport/Aadhar Card etc., (ii) Current Address-Proof for communication, (iii) PAN card of Bidder, (iv) Valid Email ID, (v) contact number (Mobile/Landline) of the bidder etc., to the office of Liquidator at the address given above or by email on or before **30th September 2019**.
7. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in online e-auction on the portal **<https://bankauctions.in>**. E-Auction Agency will provide User ID & Password to the Eligible Bidders after due verification of KYC of the Bidders.
8. All Properties mentioned hereinabove can be inspected between **10:00 AM & 05:00 PM on 30-10-2019**. Person(s) interested may contact **Mr. K Srinadh, (Admin Manager), Ph No : +918374622265**
9. The successful bidder, on payment of entire sale price and on completion of sale formalities, shall be issued a sale certificate as per format prescribed under Insolvency and Bankruptcy Code 2016. The purchaser shall bear the expenses on Stamp duty and Registration charges if any on the Sale Certificate.
10. Further inquiries, if any and/or terms and conditions for sale, can be obtained from the Liquidator's office by sending an email to **liq.avnienergy@gmail.com**.
11. Liquidator reserves the right to cancel the sale for any reason it may deem fit or even without assigning any reason and such cancellation shall not be called in question by the bidders.

Liquidator
Avni Energy Solutions Pvt Ltd