

BUSINESS STANDARD (ALL INDIA EDITION)

DATE : 30-12-2023

SALE UNDER INSOLVENCY & BANKRUPTCY CODE, 2016 E-AUCTION SALE NOTICE				
Nucleus Satellite Communications (Madras) Pvt Ltd (In liquidation) (CIN: U74999TN1997PTC038400) (Under Liquidation w.e.f. 12.09.2023)				
Liquidator - Ramakrishnan Sadasivan IP Reg No. - IBBI/PA-001/IP-P00108/2017-18/10215 Email ID - nucleussatellitecomm@gmail.com (or) sadasivanr@gmail.com				
Date & Time of Auction: Friday, 2 nd February, 2024 from 11 AM to 1 PM				
Notice is hereby given that the Hon'ble National Company Law Tribunal, Chennai Bench, had ordered the commencement of liquidation of M/s. Nucleus Satellite Communications (Madras) Private Limited vide order dated 12th September, 2023 under Section 33 of the Insolvency & Bankruptcy Code, 2016 and appointed Mr. Ramakrishnan Sadasivan as the Liquidator of the Corporate Debtor. This Notice is regarding the auction sale conducted by the Liquidator.				
Please Note : The sale of assets through E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS".				
Further, the Auction Process Memorandum containing the Eligibility Criteria and detailed Terms & Conditions of the E-Auction & Other details of online auction sale are available on website https://nbid.nesi.co.in/app/login or can reach out to liquidator at below mentioned email address.				
For further clarifications, the concerned parties may contact the Liquidator at - E-mail ID nucleussatellitecomm@gmail.com (or) sadasivanr@gmail.com .				
Schedule of asset being auctioned:				
Lot No	Asset	Reserve Price (INR)	EMD (INR)	Incremental Bid (INR)
A	Sale of the Corporate Debtor - M/s. Nucleus Satellite Communications (Madras) Pvt Ltd as a Going-Concern. Note: Fixed Deposits, Cash & Bank balances and any refunds/ Incentives to be received from Government Undertakings and/or other Statutory Authorities and any proceeds from all/any litigations shall be excluded from the assets being sold.	25,03,00,000	2,50,00,000	5,00,000
B	Immoveable Properties of Leasehold Land & Building, Plant & Machinery and inventory at Sricity, Plot No 465, Citrus Drive, Mopurupalli, Varadhiahpalem (M), Chittoor District, Andhra Pradesh-517541.	25,03,00,000	2,50,00,000	5,00,000
Note: Preference will be given to those who bid for Lot A over Lot B.				
Auction Timelines:				
S. No	Event Description	Date		
1	Issuance of Auction Advertisement	30th December, 2023		
2	Submission of eligibility documents by Prospective Bidder.	From 30th December, 2023 till 19th January, 2024		
3	Declaration of qualified bidder (based on the eligibility documents submitted)	On or before 21st January, 2024		
4	Time for the qualified bidders to inspect the assets under Auction.	From 22nd January, 2024 till 28th January, 2024 (From 10 AM to 5 PM with prior permission of the Liquidator)		
5	Last date for submission of EMD by the qualified bidders	30th January, 2024		
6	Date of e-auction	2nd February, 2024		
Date: 30 th December, 2023.				
Place: Chennai.				
Sd/- Ramakrishnan Sadasivan IBBI/PA-001/IP-P00108/2017-18/10215				
Liquidator - Nucleus Satellite Communications (Madras) Pvt Ltd				
Registered Mail: sadasivanr@gmail.com				
Correspondence Mail: nucleussatellitecomm@gmail.com				
Address: Old No.22, New No.28, Menod Street, Purasawalkam, Chennai - 600 007.				
Mobile No. 94444 55982				