

E-AUCTION NOTICE
SALE OF ASSETS AS GOING CONCERN UNDER INSOLVENCY
AND BANKRUPTCY CODE,2016 OF
M/s SAGAR POWER (NEERUKATTE) PRIVATE LIMITED- IN LIQUIDATION
(CIN: U40101KA2003PTC031550)

Regd. Office: No.83, Venkatadri Complex, II Floor, Richmond Road, Bengaluru 560025

Notice is hereby given for the sale of assets of M/s SAGAR POWER (NEERUKATTE) PRIVATE LIMITED (SPNPL)-in Liquidation (Corporate Debtor) on a going concern basis under Regulation 32(e) of the Insolvency and Bankruptcy Board of India (Liquidation) Regulations, 2016 (IBBI Liquidation Regulations) through e-Auction process conducted by the Liquidator appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench vide order dated 04.11.2022. The sale will be carried by the undersigned through the E-Auction platform National E-Governance Services Limited (NeSL), having the link as <https://nesl.co.in/auction-notice-under-ibc/> for the assets as mentioned below:

Particulars of Assets	Reserve Price (Rs. In Crores)	Initial EMD Amount (Rs. In Crores)	Incremental Value (Rs. In Crores)
Sale of assets of SPNPL as a "GOING CONCERN" Broad details of Assets: Hydro Power Project with an installed capacity of 15MW comprising of Land and building constructed on property owned by CD admeasuring about 0.63 Acres (Approximately); Transmission lines of about 21 kms situated at "Uppinangady Village, Puttur Taluk, Dakshina Kannada District, Kamataka".	33.00 (Rupees Thirty Three Crores Only)	3.30 (Rupees Three Crores and Thirty Lakhs Only)	0.25 (Rupees Twenty Five Lakhs Only)

Note:

1. The sale of assets through E-Auction will be conducted strictly on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis".
2. The interested applicants may refer relevant E-Auction Process Information Document with terms and conditions of online E-Auction, BID Form, Eligibility Criteria, Declaration by Bidders, EMD Requirements etc., available at <https://nesl.co.in/auction-notice-under-ibc/>
3. Bid related documents shall be submitted through e-mail in the formats prescribed and the hardcopies of originals shall be sent to the office of the Liquidator.
4. The last date of submission of EOI, refundable participation fees along with all the bid documents is 04-07-2023.
5. The date and time of E-Auction is 24-07-2023 at 3:00 PM to 5:00 PM, with an unlimited extension of 10 minutes.
6. Date of Submission of EMD is on or before 22-07-2023. Interested applicant who has deposited EMD and require assistance in creating login ID and password may contact the Office of the Liquidator @ 080-68446987 or through email at sagarpowerliquidation@gmail.com or rpal@psri.in.
7. It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. Liquidator has right to extend/defer/cancel and/or modify, delete any of the terms and conditions including timelines of E-Auction at his discretion in the interest of Liquidation Process and has right to reject any bid without any prior notice or assigning any reason whatsoever at any stage of the auction.

Pankaj Srivastava

Liquidator-Sagar Power (Neerukatte) Private Limited

Date: 19.06.2023

Place: Bengaluru

Correspondence: # 5, 5th Cross Navya Nagar, Jakkur Bengaluru 560064

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Regn No: IBBI/IPA-001/IP-P00245 /2017-18/10474

AFA valid upto 23/11/2023

ZAINAB ASSADI
AL-Quisais, Dubai