

Sale Notice

VISA Power Limited (In Liquidation) - Liquidator: CA Anil Goel

Liquidator Address: First Floor, 64, Okhla Estate, Phase III, (Near Modi Mills), New Delhi 110020.

Email: visa.power@aaainsolvency.com, anilgoel@aaainsolvency.com, assetsale1@aaainsolvency.in

Mob.- 8800865284 (Mr. Wasim and Adv. Harsh Gupta)

E-Auction- Sale of Land as per Regulation 32(a) and Sale of Company as Going Concern as per Regulation 32(e) of IBBI (Liquidation Process) Regulations 2016

Date & Time of E-Auction: 20th Aug, 2025

Time: - 03:00PM to 05:00PM (With unlimited extension of 5 minutes each)

Last date of filing Pre-Qualification Document on Auction Platform- 16th Aug, 2025 till 5.00 P.M.

Last Date of EMD Submission: 18th Aug, 2025 till 3.00 P.M.

Sale of Assets and company as a whole i.e. VISA Power Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench vide order dated 11th October, 2018. The sale will be done by the undersigned through the IBBI Designated E-auction platform <https://ibbi.baanknet.com/eauction-ibbi/home>

Asset	Block	Reserve Price	EMD Amount	Incremental Value
Land at Village Deori, Dumarpali, Tehsil Raigarh, Chhattisgarh. Total 686.55 Acres land including 587.51 Acres Free hold land and 99.02 Acres Leasehold Land.	A	170 Crore	10 Crore	10 Lacs
Land at 8 Villages of Raigarh, Chhattisgarh Total 39.85 acres land at (Pandripani, Dongitarai, Lebra, Charbhata, Kirtimal, Kasichua, Dongadhakel, Kodtarai.)	B	1.95 Crore	19.50 Lacs	3 Lacs
Sale of Company as Going Concern as per Regulation 32(e) read with regulation 32A (Excluding Assets situated at Chhattisgarh and others) Refer to auction document for further details.	C	71.60 Crore	7.16 Crore	5 Lacs

Important Note:

1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" AND "WITHOUT RECOURSE BASIS" as such sale is without any kind of warranties and indemnities through approved service providers at IBBI eAuction Portal by BAANKNET at (<https://ibbi.baanknet.com/eauction-ibbi/home>).
2. As per Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, Schedule I "Mode of sale" Clause 1(5A), bidders must declare they aren't disqualified under Section 29A or not fulfilling conditions of eligibility; any EMD will be forfeited if ineligibility is later established.

Terms and Condition of the E-auction are as under

1. All applicants are mandatorily requested to refer to the terms and conditions from the website of AAA Insolvency Professionals LLP i.e., <https://insolvencyandbankruptcy.in/visa-power-limited/> or from the portal of IBBI or from the official site of Auction Service Provider, prior to submission of EMD and participation in the process. In case of any clarification the Liquidator and their team can be contact on visa.power@aaainsolvency.com or over +91 8800865284 (Mr. Wasim, Adv and Harsh Gupta).
2. The Bidder can read the Auction and registration guidelines on the BaankNetPlatform. (<https://d14q55p4nerl4m.cloudfront.net/Production/Application-Documents/IBBI-Instance/client-document/Bidders-Auction-guide.pdf>). The intending bidders are required to deposit Earnest Money Deposit (EMD) amount on BaankNet through Wallet.
3. Documents shall be submitted to the auction portal in the format prescribed in the Auction Document on or before 16th Aug, 2025. The bid form along with detailed terms & conditions of complete E-auction process can be downloaded from the website <https://ibbi.baanknet.com/eauction-ibbi/home>
4. Identification of the highest bidder does not guarantee the status of a successful bidder. The Liquidator, in consultation with the Stakeholders' Consultation Committee (SCC), retains the sole authority to declare the successful bidder. The Liquidator and SCC also reserve the right to prioritize any single block and annul other bids or decide otherwise, with their decision being final and binding on all bidders.

5. Subsequent to announcement of Successful bidder in consultation with SCC, the Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and will seek payment of balance consideration (In view of detailed terms and conditions mentioned under E-Auction Document). Default in deposit of the balance amount by the successful bidder within the time limit as mentioned would entail forfeiture of the entire amount deposited (EMD + Any Other Amount paid by the Successful Bidder).
6. It is clarified that this invitation is purported 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. The Liquidator reserves the right to cancel or modify the process and/or not to accept and/or disqualify any interested party/potential investor/bidder.
7. In case of any technical glitch or system issue from the side of BAANKNET, the Liquidator shall not be held responsible. The bidder shall be solely responsible for ensuring their ability to participate in the E-Auction. However, in case of any query or assistance the interested buyer should approach the liquidator before 48 Hours of the scheduled auction subject to further terms and conditions of the auction document.
8. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, any transfer charges applicable and payable to any statutory authority, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves.
9. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, contacting Md. Wasim 8800865284. The interested bidder should conduct proper due diligence.
10. The e-auction service provider will conduct the auction on the scheduled time (<https://ibbi.baanknet.com/eauction-ibbi/home>).
11. E- Auction date & Time: **20th Aug, 2025 from 3.00 p.m. to 5.00 p.m.** (with unlimited extension of 5min).

Anil Goel

Date: - 18/07/2025

Place:- New Delhi

Liquidator in the matter of VISA Power Limited

IBBI (Regn. No- IBBI/IPA-001/IP-00118/2017-18/10253)

Address: First Floor, 64, Okhla Estate, Phase III, (Near Modi Mills),

New Delhi 110020

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Contact No.: Mr. Wasim: 8800865284

