

NUCLEUS SATELLITE COMMUNICATIONS (MADRAS) PVT LTD

E-AUCTION ADVERTISEMENT (24.11.2023).

BUSINESS STANDARD

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/IPA-001/IP-P00108/2017-18/10215 Email ID- nucleussatellitecomm@gmail .com (or)sadasivanr@gmail.com				
Date & Time of Auction: Friday, 22nd December, 2023 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 12 th 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 Sale of the Corporate Debtor as a Going-Concern 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.nesl.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)
1	Sale of the Corporate Debtor M/s. Nucleus Satellite Communications (Madras) Pvt Ltd as a Going-Concern. Note: Any refunds/incentives to be received from Government Under takings and/or other Statutory Authorities and any proceeds from all/any litigations shall be excluded from the assets being sold	29,62,00,000	2,96,20,000	5,00,000
Auction Timelines:				
S. No	Event Description	Date		
1	Issuance of Auction Advertisement	24 th November, 2023		
2	Submission of eligibility documents by Prospective Bidder.	From 24 th November, 2023 till 8 th December, 2023		
3	Declaration of qualified bidder (based on the eligibility documents submitted)	On or before 11 th December, 2023		
4	Time for the qualified bidders to inspect the assets under Auction.	From 12 th December, 2023 till 18 th December, 2023 (From 10 AM to 5 PM with prior permission of the Liquidator)		
5	Last date for submission of EMD by the qualified bidders	19 th December, 2023		
6	Date of e-auction	22 nd December, 2023		
Date: 24 th November, 2023. Place: Chennai.				
Sd/- Ramakrishnan Sadasivan IBBI/IPA-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				