

# SALE NOTICE

## LANCO BABANDH POWER LIMITED- (IN LIQUIDATION)

Liquidator: Mr. Sanjay Gupta

Liquidator's Address: E-10A, Kailash Colony, Greater Kailash-I, New Delhi -110048

Email ID: assetsale1@aaainsolvency.in, lanco.babandh@aaainsolvency.com

Contact No.: +91 8800865284 - Mr. Puneet Sachdeva and Mr. Raj Kumar

### E-AUCTION

Sale of Assets under Insolvency and Bankruptcy Code, 2016

**Date and Time of E-Auction:** 19<sup>th</sup> April, 2023 at 3.00 pm-5.00 pm

(With unlimited extension of 5 minutes each)

**Last date of Receiving EMD submission:** 17<sup>th</sup> April, 2023 before 3:00 PM

**Last date for Submission of Eligibility Documents by prospective bidder:**

From 21<sup>st</sup> March, 2023 to 03<sup>th</sup> April, 2023

Sale of Assets and Properties owned by **Lanco Babandh Power Ltd (In Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated 27<sup>th</sup> November, 2019. The sale will be done by the undersigned through the E-auction platform i.e. M/S National E-Governance Services Ltd (NeSL) having website at: <https://nbid.nesl.co.in/app/login>.

Particulars of Asset	Block	Reserve Price (INR)	Initial EMD Amount (INR)	Incremental Value (INR)
Plant and Machinery at Thermal Power Plant of Lanco Babandh Power Ltd at Vishakapatnam Port	A	27,25,000	1,30,000	10,000

#### Terms and Condition of the E-auction are as under

1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS" through approved service provider i.e. i.e. NeSL (National E-Governance Services Ltd.)
2. 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. 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 without assigning any reason and without any liability.
3. The custody of plant and machinery with respect to Block A shall only be given to the successful bidder after release of assets by the port authorities, for which, proceedings are ongoing before Hon'ble NCLT, Hyderabad Bench vide I.A. No. 940 of 2020 [Sanjay Gupta, Liquidator (In the matter of Lanco Babandh Power Limited) vs VPL Integral CFS Pvt Ltd & Anr.]. The matter is reserved for orders.

All the terms and conditions are to be mandatorily referred from the website of AAA Insolvency Professionals LLP i.e. <https://insolvencyandbankruptcy.in/public-announcement/lanco-babandh-power-limited/> and from the E-Auction Process Document, prior to submission of EMD and participation in the process.

Sd/-

**Sanjay Gupta**, Liquidator

**Lanco Babandh Power Limited in Liquidation**

IBBI Regn. No. IBBI/IPA-001/IP-P00117/2017-18/10252

**Address:** E-10A, Kailash Colony, Greater Kailash - I, New Delhi 110048

Date: 20.03.2023 **Email ID:** assetsale1@aaainsolvency.in; sanjaygupta@aaainsolvency.com

Place: Delhi **Contact No.:** 011-46664627; +91 8800865284 (Mr. Puneet/Raj Kumar)