Sale Notice

Surana Power Limited - In Liquidation

Reg. Off.: F67, 68 & 69, SIPCOT Industrial Complex, Gummudipoondi, Thiruvallur Tamil Nadu - 601 201

Liquidator: Srikanth Dwarakanath

(IP Registration No: IBBI/IPA-001/IP-P00057/2017-18/10135)

Liquidator's Address: Think Capital Insolvency Professionals LLP, 1011-1012, Dalamal Tower, Free Press Journal Road, 211, Nariman Point, Mumbai - 400 021.

Email: suranapower.lq@gmail.com

Contact No.: +91 99302 48351/ +91 88285 76197

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

Saturday, March 12, 2022 at 2.00 p.m. to 3.00 p.m.

(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by **Surana Power Limited - In Liquidation** forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai vide order dated January 28, 2019. The sale will be done by the undersigned through the e-auction platform https://ncltauction.auctiontiger.net.

ASSET	BLOCK	RESERVE PRICE	EARNEST MONEY AMOUNT	BID INCREMENT AMOUNT
Plant and Machinery, Mix Metal Scrap, Civil Foundations, Plastic Scrap, Office Equipments and Furniture Fixtures.Surana Power Limited – In Liquidation located at Raichur, Karnataka (Detailed Annexure Attached)	**Block 1**	**Rs. 60,00,000/-** (INR **Six**ty Lakh only)	**Rs. 6,00,000/-** (INR Six Lakh Only)	**Rs. 1,00,000/-** (INR One Lakh only)

Note: Above Prices and amounts are exclusive of GST (18%) and TCS (1%)

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 "WITHOUT RECOURSE BASIS" through approved service provider M/S e-procurement Technologies Limited (Auction Tiger).
2. The Complete E-Auction process document containing details of the Assets, online e-auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website https://ncltauction.auctiontiger.net. Contact: Mr. Gnanaprakash at +91 63518 96834 / +91 79 6120 0594 / 554 / 500 and gnanaprakash@auctiontiger.net
   (On going to the link https://ncltauction.auctiontiger.net/uferesferf *bidders will have to search for the mentioned company by using either one of the two options, (i)Company's name (SURANA POWER LIMITED), or by, (ii) State and property type.*
3. The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may go through the website of the service provider, https://ncltauction.auctiontiger.netfor bid documents, the details of the secured asset put up for auction / obtaining the bid form.
4. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, contacting Mr. Nikhil Sharma at +91 99302 48351 / +91 88285 76197.
5. The inspection of the assets put up for the auction, for the prospective bidders, would take place between **February 28, 2022 (Monday) and March 10, 2022 (Thursday) from 10:00 AM to 05:00 PM (except Public Holidays and Weekends)**.
6. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount through DD / NEFT / RTGS in the Account of "Surana Power Limited - In Liquidation", Account No.: 0452102000016010, IDBI Bank, Branch: Fort, Mumbai, IFSC Code - IBKL0000452, drawn on any Scheduled Bank.
7. The intending bidder should submit the evidence for EMD Deposit in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Notarised Affidavit and Undertaking, as per Format C (7) Board Resolutions in case of company and Address Proof (8) Bid Application Form as per Annexure I (9) Declaration by Bidder, as per Annexure II, the formats of these Annexures can be downloaded from https://ncltauction.auctiontiger.net. These

documents should reach by E-mail to the liquidator's email address (suranapower.lq@gmail.com), at the address given below **before End of Day of March 10, 2022**.

8. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal (https://ncltauction.auctiontiger.net). The e-auction service provider (Auction tiger) will provide User id and password by email to eligible bidders.
9. In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator. The Highest bid amount is exclusive of applicable GST and any other applicable stamp duties/transfer charge, fees etc.
10. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest. The Liquidator will issue a Letter Of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit the balance amount (Successful Bid Amount - EMD Amount) within 15 days on issuance of the LOI by the Liquidator. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder.
11. The Successful Bidder shall not be allowed to lift any material from the site until the Successful Bidder makes the payment of entire sale consideration (including applicable taxes) to the Liquidator in the specified timelines. **Further, the Successful Bidder would also be required to submit a refundable deposit of a sum of INR 10 Lakh with the Liquidator as a security till the completion of clearance of debris and leveling the surface of the land (to the Liquidator's satisfaction) in addition to the entire sale consideration (including applicable taxes) before the lifting of any material from the site.**
12. The assets mentioned in the Block-1 will require demolition of civil structures and civil foundations. It will be the sole responsibility of the Successful Bidder of Block - 1 to clear the debris and level the surface of the land. **The Successful Bidder of Block - 1 shall be required to deposit a sum of INR 5 Lakh with the Liquidator and the said amount of INR 10 Lakh would be refunded back to the said Successful bidder on the completion of clearance of debris and leveling the surface of the land (to the Liquidator's satisfaction) by the said Successful Bidder. Further, if the Successful Bidder of Block - 2 fails to clear the debris and level the surface of the land (to the Liquidator's satisfaction) then the said amount of INR 10 Lakh would be forfeited by the Liquidator**. The security deposit shall not bear any interest.
13. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non-statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction.
14. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
15. The sale certificate / agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
16. The sale shall be subject to provisions of Insolvency and Bankruptcy Code 2016 and Regulations made there under. **E-auction date & Time: March 12, 2022 from 2.00 p.m. to 3.00 p.m. (with unlimited extension of 5 min)**
17. The Eligible Bidders, participating in the E-Auction, will have to bid for at least the Reserve Price, and increase their bid by a minimum incremental amount as mentioned in the table above.

Date: 25.02.2022
Place: Mumbai

Srikanth Dwarakanath
Liquidator
Surana Power Limited - In Liquidation
(IP Registration No: IBBI/IPA-001/IP-P00057/2017-18/10135)

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Email: suranapower.lq@gmail.com
Contact No.: +91 9930248351/ +91 8828576197

Eng 8w x 8h

SURANA POWER LIMITED - In LIQUIDATION

CIN No. U74999TN2008PLC066902

E-AUCTION SALE NOTICE

Sale of Assets

The assets of Surana Power Limited – In Liquidation are being put on sale through e-auction by the Liquidator appointed by Hon'ble NCLT Chennai Bench. The e-auction will be conducted for single block of assets which will include the below mentioned items:

Plant and Machinery, Mix Metal Scrap, Civil Foundations, Plastic Scrap, Office Equipments and Furniture Fixtures.

E-Auction on March 12, 2022, from 2 PM to 3 PM at web portal of: https://ncltauction.auctiontiger.net

Call at +91 88285 76197 or Email at suranapower.lq@gmail.com for more information. Detailed Sale notice uploaded on the website https://ncltauction.auctiontiger.net

For **Surana Power Limited - In Liquidation**
Srikanth Dwarakanath
Liquidator
IBBI/IPA-001/IP-P00057/2017-18/10135

Date: 25th February, 2022
Place: Mumbai