

Sale Notice under the Insolvency & Bankruptcy Code, 2016

Rama Krishna Knitters Private Limited in Liquidation

CIN - U17301PB2007PTC030900

Liquidator: Mr. Rajender Kumar Jain

Address: SCO- 818, First Floor, Above Yes Bank, NAC, Manimajra, Chandigarh- 160101

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E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 6th November 2020 at 3.00 PM to 5.00 PM

(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by Rama Krishna Knitters Private Limited in Liquidation forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chandigarh vide its order dated 24 December 2019. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

S.No.	Asset	Block No.	Reserve Price (INR)	EMD Amount (INR)	Incremental Value
1.	Land measuring 16 Kanal and Building at Village Bagga Kalan, Tehsil and District Ludhiana, Vasika No. 15780 & 15417	Block 1	1,09,47,648	10,94,765	2,00,000
2.	Land measuring 7318.69 sq yards with Building having covered area 20787 sq.mt at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre, Ludhiana. Vasika No.s 12899, 7718, 7720, 20417, 20474 and 20475. Please see Note # 1 below.	Block 2	9,84,22,083	98,42,208	10,00,000
3.	Building measuring 16200 sqft at Preet Vihar, Tehsil Ludhiana West, District Ludhiana. Please see Note # 2 below.	Block 3	68,08,795	6,80,879	2,00,000
4.	Plant & Machinery and Misc Fixed Assets at Village Nurpur Bet, Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4	3,35,62,348	33,56,234	2,00,000
5.	Plant & Machinery and Misc Fixed Assets at Preet Vihar, Tehsil Ludhiana West District Ludhiana	Block 5	5,85,139	58,513	50,000
6.	Vacant Land measuring 88 Kanal at Village Rajjowal, Ladowal Road, Hadbast No. 112, Tehsil and District Ludhiana, Vasika No 2909, 10073, 13232, 297 and 4623	Block 6	6,70,10,960	67,01,096	10,00,000
7.	Vacant land measuring 6231.50 sq yards at Village Bagga Kalan, Tehsil and District Ludhiana, Vasika number 813	Block 7	79,85,281	7,98,528	2,00,000
8.	Car Passat 1.8, 2010 Model, PB10CY5109 lying at the Plant at	Block 8	2,04,567	20,456	20,000

	Village Nurpur Bet.				
9.	Force Traveller, 2010 Model, PB10CW2631 lying at the Plant at Village Nurpur Bet.	Block 9	97,334	9,733	10,000

Note 1. The aforesaid Building having covered area of 20,787 Sq Mtrs is located on a Total land area of 15,836.27 Sq Yards out of which land measuring 7318.69 Sq Yds is in the name of the Company and the balance land that is land measuring 8517.58 sq yards is owned by Naresh Gupta and Shallu Gupta which is mortgaged with consortium of Punjab National Bank, State Bank of India, Dena Bank and Corporation Bank, led by Punjab National Bank: Interested parties may negotiate with Punjab National Bank for acquisition of land owned by Naresh Gupta and Shallu Gupta

Note 2. Land measuring 900 square yards on which this Building has been built is owned by Naresh Kumar Gupta, Shallu Gupta, Shambhu Nath Gupta and Amrit Bala which is mortgaged with consortium of Punjab National Bank, State Bank of India, Dena Bank and Corporation Bank, led by Punjab National Bank. Accordingly, the Interested parties may directly negotiate with Punjab National Bank for acquisition of this land owned by Naresh Kumar Gupta, Shallu Gupta, Shambhu Nath Gupta and Amrit Bala.

NOTE: *The sale of assets mentioned above will be subject to GST and other Taxes as may be applicable to be borne by the Buyer in addition to the Sale value.*

MODE OF SALE:

Block 1 to 7 to be sold in accordance with mode prescribed in Regulation 32 (d) of the IBBI (Liquidation Process) Regulations, 2016 i.e. Sale of Assets in Parcels .

Block 8 and 9 to be sold in accordance with mode prescribed in Regulation 32 (a) of the IBBI (Liquidation Process) Regulations, 2016 i.e. Sale of an Asset on a Standalone basis.

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” and “WHATEVER THERE IS 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 <http://ramakrishnaknitters.ibc2016.net/>.
3. 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 cost and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders at the site with prior appointment, by contacting the Liquidator **Mr. Rajender Kumar Jain : +91-9915598862**.
4. The intending bidder are required to deposit Earnest Money Deposit(EMD) amount either through NEFT/RTGS in the Account of “**Rama Krishna Knitters Private Limited in Liquidation**”, **Account No.: 1183002100028035, Punjab National Bank, Branch- NAC Manimajra, Chandigarh – 160101, IFSC Code- PUNB0118300**, or through DD drawn on any Scheduled Bank in the name of “**Rama Krishna Knitters Private Limited in Liquidation**” payable at Chandigarh or by way of a Bank Guarantee for the EMD Amount as per Format A or Format B as given in the Complete E-Auction process document.
5. The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee and Request Letter for participation 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) Affidavit and Undertaking, as per Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexures can be taken from the Complete E- Auction process document. **The scanned copy of these documents must be submitted electronically only in order to avoid physical contact in the wake of Covid-19 at LQDRAMAKRISHNA@GMAIL.COM before 5:00 PM of 1st November 2020. The original copies must be submitted when the same are called for by the Liquidator.**
6. 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.
7. 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.
8. 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 i.e. Successful Bid Amount minus EMD Amount already paid, within 15 days of 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.
9. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.

10. After payment of the entire sale consideration, the sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
11. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
12. The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder.
13. If in case, not more than one bidder deposits the EMD, then in that case the Liquidator will have the absolute power to cancel the auction process after the consultation with the stakeholders.
14. The interested Bidder(s) shall be provided access to the virtual data room established and maintained by the Company acting through the Liquidator in order to conduct a due diligence of the business and operations of the Company. The interested bidder(s) shall be provided access to the information in the Data Room until the E- Auction Date. The access to, and usage of the information in the Data Room by the interested bidder(s) shall be in accordance with the rules as may be set forth by the Liquidator from time to time.
15. E- Auction Date & Time: **6th November 2020** from 3.00 p.m. to 5.00 p.m. (with unlimited extensions of 5 minutes each).

Rajender Kumar Jain

Liquidator in the matter of Rama Krishna Knitters Private Limited
(Regn. No-IBBI/IPA-001/IP-P00543/2017-2018/10968)
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Mobile- +91 9915598862

Date: 06.10.2020

Place: Chandigarh