

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

Email: LQDRAMAKRISHNA@GMAIL.COM

Mobile- +91 9915598862

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 14th October 2021 at 3.00 PM to 4.00 PM

(With unlimited extension of 5 minutes each)

Last Date for Inspection – 12th October 2021

Last Date for Submission of EMD – 12th October 2021

Sale of the following 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/ Location/ Address	Block No.	Reserve Price (INR)	EMD Amount (INR)	Incremental Bid Value
1.	Land measuring 16 Kanal and Building at Village Bagga Kalan, Tehsil and District Ludhiana, Vasika No. 15780 & 15417	Block 1	88,67,595	8,86,760	2,00,000
2.	Land measuring 7318.69 sq yards with Building having covered area 20787 sq.mt at Village Nurpur Bet Unit of the Company at 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	8,85,79,875	88,57,987	10,00,000
3.	Building measuring 16200 sqft at Preet Vihar Unit, Tehsil Ludhiana West, District Ludhiana. Please see Note # 2 below.	Block 3	68,08,795	6,80,879	2,00,000
4.	Plant & Machinery - 14 nos. Flat Knitting Machines at Village Nurpur Bet Unit of the Company at Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.1.1	12,26,881	1,22,688	100,000
5.	Plant & Machinery - 14 Nos. Flat Knitting Machines at Village Nurpur Bet Unit of the Company at Main Nurpur Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.1.2	12,26,881	1,22,688	100,000
6.	Plant & Machinery - 14 Nos. Flat Knitting Machines at Village Nurpur	Block 4.1.3	12,26,881	1,22,688	100,000

	Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana				
7.	Plant & Machinery - 14 Nos. Flat Knitting Machines at Village Nurple Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.1.4	12,26,881	1,22,688	100,000
8.	Plant & Machinery - 4 nos. Circular Knitting Machines at Village Nurple Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.2.2	17,34,852	1,73,485	100,000
9.	Plant & Machinery - 4 nos. Circular Knitting Machines at Village Nurple Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.2.3	17,34,852	1,73,485	100,000
10.	Plant & Machinery - 4 nos. Circular Knitting Machines at Village Nurple Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.2.4	17,34,852	1,73,485	100,000
11.	Plant & Machinery - 4 nos. Circular Knitting Machines at Village Nurple Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.2.7	17,34,852	1,73,485	100,000
12.	Plant & Machinery - 4 nos. Circular Knitting Machines at Village Nurple Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.2.8	17,34,852	1,73,485	100,000
13.	Plant & Machinery - 3 nos. Circular Knitting Machines at Village Nurple Bet Unit of the Company at Main Nurple Bet Road, Near T.V. Centre Building, Ludhiana	Block 4.2.9	13,01,138	1,30,114	1,00,000

Note 1. The aforesaid Building is located on a Total land area of 15,836.27 Sq Yards out of which land measuring 7318.69 SqYds is in the name of the Company and the remaining land measuring 8517.58 sq yards is owned by Naresh Gupta and Shallu Gupta. The land owned by Naresh Gupta and Shallu Gupta is mortgaged with consortium of Punjab National Bank, State Bank of India, Dena Bank and Corporation Bank, led by Punjab National Bank, Large Corporate Branch, Ludhiana. Interested parties may contact Punjab National Bank for purchase of land owned by Naresh Gupta and Shallu Gupta for which a separate Sale Notice has also been published by PNB in the newspapers today.

Note 2. This Building is built on land measuring 900 square yards which 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, Large Corporate Branch, Ludhiana. Accordingly, the Interested parties may directly contact Punjab National Bank for purchase of this land owned by Naresh Kumar Gupta, Shallu Gupta, Shambhu Nath Gupta and Amrit Bala for which a separate Sale Notice has also been published by PNB in the newspapers today.

Note 3: The sale of assets mentioned above will be subject to GST and other Taxes as may be applicable and shall be borne by the Buyer in addition to the Sale Price.

MODE OF SALE:

The assets are being sold in accordance with mode prescribed in Regulation 32 (d) of the IBBI (Liquidation Process) Regulations, 2016 i.e. Sale of Assets in Parcels.

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, 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 can be inspected by the prospective bidders at the site with prior appointment, **after** submitting their KYC/ Contact Numbers by email, by contacting the Liquidator **Mr. Rajender Kumar Jain : +91-9915598862. Last Date for Inspection –12th October 2021.**
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** as given in the Complete E-Auction process document.
5. The intending bidder should submit the evidence for EMD Deposit 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 on 12th October 2021. The hard copies must be sent by Speed/ Registered Post to the Liquidator at the Address given above. 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, as per the LOI issued 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. if any, in respect of the property put on auction.
10. After receipt 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. In case, not more than one bidder deposits the EMD, then the Liquidator will have the absolute discretion to cancel the auction process for that Item after 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: **14th October 2021** from 3.00 p.m. to 4.00 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)
Address - SCO- 818, First Floor, NAC, Manimajra, Chandigarh- 160101
Email: LQDRAMAKRISHNA@GMAIL.COM
Mobile- +91 7837286540

Date: 10.09.2021

Place:Chandigarh