

SALE NOTICE

SONEAR INDUSTRIES LIMITED

(In Liquidation)

Liquidator: Mr. Sanjay Gupta

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

Email: assetsale1@aaainsolvency.in, sanjaygupta@aaainsolvency.com

Mob.- 8800865284 (Mr. Puneet Sachdeva / Raj Kumar) 011-4666 4619 (Mr. Harsh Gupta)

E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 04th February, 2020 at 12.00 Noon to 1.00 pm (With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by **Sonear Industries Limited (In Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Principal Bench vide order dated 10th April, 2019. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>.

Asset	Block	Reserve Price	EMD Amount	Incremental Value
<u>Building and Shed Structure</u>				
Shed of Sonear Industries Ltd. situated at 28th km Rohtak milestone, Rohad railway station road, village Rohad, distt. Jhajjar (Haryana)	A	4.25 Crore	45.25 Lakhs	2 Lakh
<u>Vehicles</u>				
Genio Mahindra (Utility Vehicle) s at 28th km Rohtak milestone, Rohad railway station road, village Rohad, distt. Jhajjar (Haryana)	B	1.5 Lakhs	0.15 Lakhs	5 Thousand

NOTE:- The land shall be sold separately under serfaesi act and the above building and shed structure shall be sold by the liquidator under the provisions of IBC, the prospective highest bidder bid shall be considered only if bid is given for both land and building / shed structure simultaneously.

Terms and Condition of the E-auction are as under

- 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).
- 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://aaa.auctiontiger.net>. Contact: Mr. Tilak Maratha at +91-6351896834/079-68135416/417 &8980690773 kushal@auctiontiger.net/rikin@auctiontiger.net / support@auctiontiger.net (On going to the link <https://aaa.auctiontiger.net>, interested bidders will have to search for the mentioned company by using either one of the two options, (i) Company's name (Sonear Industries Limited), or by, (ii) State and property type).
- 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. Puneet Sachdeva/Raj Kumar:-8800865284.
- The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of "Sonear Industries Limited AC", Account No.:50200039146870, HDFC Bank, IFSC Code: HDFC0000092, B-54A, Greater Kailash 1, New Delhi, 110048, or through DD drawn on any Scheduled Bank in the name of "Sonear Industries Limited AC" or give a Bank Guarantee for the EMD Amount as per Format A or Format B as given in the Complete E-Auction process document.
- 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. These documents should reach the office of the liquidator or by E-mail, at the address given below before 5:00 PM of February 01st, 2020. Interested bidders will have to upload their KYC documents along with the EMD submission details on <https://aaa.auctiontiger.net> before 5:00 PM of February 01st, 2020.
- The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal (<https://aaa.auctiontiger.net>). The e-auction service provider (Auction tiger) will provide User id and password by email to eligible bidders.
- 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 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.
- 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.
- 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.
- 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.
- 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.
- The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder.
- 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.
- E- auction date & Time: February 04th 2020 from 12.00 Noon to 01.00 p.m. (with unlimited extension of 5 min)

SANJAY GUPTA

Liquidator in the matter of Sonear Industries Limited

IBBI (Regn. No- IBBI/PA-001/IP-00117/2017-18/10252)

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

Email: assetsale1@aaainsolvency.in, sanjaygupta@aaainsolvency.com

Contact Person: Mr. Puneet Sachdeva / Raj Kumar: +91-8800865284 / 011-46664619

Date: 01.01.2020

Place: New Delhi