

<p><b><u>SALE NOTICE</u></b></p> <p><b><u>CONROS STEELS PRIVATE LIMITED</u></b></p> <p><b>(In Liquidation)</b></p> <p><b>Liquidator: Mr. Santanu T. Ray</b></p> <p><b>Liquidator's Correspondence Address:</b> 301, A Wing, BSEL Tech Park, Sector 30A, Opposite Vashi Railway Station, Vashi, Navi Mumbai, Maharashtra, 400705</p> <p><b>Email ID:</b> <a href="mailto:assetsale1@aaainsolvency.in">assetsale1@aaainsolvency.in</a>; <a href="mailto:santanutrayer@aaainsolvency.com">santanutrayer@aaainsolvency.com</a></p> <p><b>Contact No.:</b> +91 8800865284 (Mr. Puneet Sachdeva)</p>
<p><b>E-Auction</b></p> <p>Sale of Assets under Insolvency and Bankruptcy Code, 2016</p> <p><b>Date and Time of E-Auction: 7<sup>th</sup> September, 2020 at 3.00 pm to 5.00 pm</b></p> <p>(With unlimited extension of 5 minutes each)</p>

Sale of Assets and Properties owned by **Conros Steels Private Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 21<sup>st</sup> August 2018. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>.

Asset	Block	Floor Price	EMD Amount	Incremental Value
<b>Unit-1</b> : Land and Building situated at Plot bearing Survey No. 12, 26, 27, 28 and 29, Village Vanavathe, Ajiwali Phata, Khopoli-Pen Road, Khalapur, Raigad – 410 203 ( <b>FREEHOLD LAND AREA 13.07 ACRES</b> )*	<b>Block 1</b>	<b>4 Cr**</b>	1 Lakh	10 Lakhs

*\*The abovementioned Land & Building put for E-Auction does not include the HR coils lying in the property of Conros Steels Pvt Ltd. The HR Coils are not the subject matter of the auction and specifically excluded*

*\*\* It is to be specifically noted by the bidders that the floor price is not the targeted reserve price and only the bid starting price below which no bids can be made. The targeted reserve price is not being disclosed to the public. The H1 bidder does not get any right to claim the asset unless his bid has been specifically accepted by the Liquidator. The liquidator has the absolute right and discretion to reject any or all the bids and go for fresh auction process.*

**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 <https://aaa.auctiontiger.net>. Contact: Mr. Neha Gyani at +91-6351896834/07961200580; [neha.gyani@auctiontiger.net](mailto:neha.gyani@auctiontiger.net) /[support@auctiontiger.net](mailto: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 (Conros Steels Pvt. Ltd. ), or by, (ii) State and property type).
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 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: +91-8800865284**.
4. For the purpose of participating in the auction, the intending bidders are required to deposit

Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account namely “**CONROS STEELS PRIVATE LIMITED IN LIQUIDATION**”, Account No.: **50200034460444**, HDFC Bank, Branch: Plot No. 82, Sector 17, Vashi, Navi Mumbai-400703, IFSC Code: **HDFC0000540**, or through DD drawn on any Scheduled Bank in the name of **CONROS STEELS PRIVATE LIMITED IN LIQUIDATION**”

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. **These documents should reach the Head office of the liquidator E 10A, Kailash Colony, Greater Kailash 1, New Delhi 100048. or by E-mail, at the address given below before 5:00 PM of 04.09.2020. 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 04.09.2020.**
6. 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.
7. **The floor price fixed by the Liquidator from which the bidding in the e-auction will start (not being the reserve price)**, 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 on closure of e-Auction process shall be declared as the H1 Bidder by the liquidator, **subject to the liquidator being satisfied that the targeted price known to liquidator and stakeholder having been achieved and not otherwise.** A communication to that effect will be issued through electronic mode. The liquidator’s decision in this case would be final.
8. Upon the communication by the Liquidator to the H1 bidder through via e-mail/any other electronic mode, of his bid being the successful bid, he shall be required to further deposit 10% of the bid amount **within 2 working days of the e-auction. Failure to deposit such amount shall result in the forfeiture of amount deposited as initial EMD as per Point 4 and the bidder with the 2<sup>nd</sup> highest bid in value shall be declared as the successful bidder thereafter. The process shall continue until the payment of further deposit by the bidder, Subject to the Second highest bidders bid being equal to or above the targeted price known to the Liquidator. The second highest bidder in such case will be called on to deposit 10% of his bid amount as EMD within 2 working days of such intimation.** The initial EMDs paid by the remaining bidders shall be refunded within a period of 15 days from the date of e-auction.
9. Subsequent to payment of the further deposit, 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 30 days from the date of issuance of the LOI by the Liquidator, wherein the amount deposited as initial EMD and further EMD shall be adjusted towards the final sale consideration and the successful bidder shall be required to pay an adjusted amount of balance sale consideration. 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.
10. **The liquidator reserves the right at his sole discretion to accept the bid of the H1 bidder if the same is below the undisclosed reserve price but is within the permissible limit of reduction provided under the IBC 2016 and the liquidation rules made thereunder., Keeping the stakeholders in consultation.**
11. 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.

12. If the Highest bidder's bid is declined (as the target price known to the liquidator & stakeholders not being achieved) then the liquidator in any case will not be liable to declare anyone as the H1 bidder and to issue the Letter of Intent as prescribed in the IBC, 2016 and sale of the respective block(s) stands cancelled. Further, the liquidator would refund the EMD amount as per the timeline mentioned in the e-auction document to all the bidders who have participated in the e-auction.
13. 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.
14. The abovementioned Land & Building put for E-Auction does not include the HR coils lying in the property of Conros Steels Pvt Ltd. **The HR Coils are not the subject matter of the auction and specifically excluded.**
15. 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.
16. The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder.
17. The liquidator shall provide all assistance necessary for the conduct of due diligence by interested buyers. The interested Bidder(s) shall be provided access to the data room ("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.
18. E- Auction date & Time: 07.09.2020 from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5min).

Sd/-

**Santanu T. Ray**

**Liquidator**

**Conros Steels Private Limited**

**IBBI Regn. No.: IBBI/IPA-002/IP-N00360/2017-2018/11055**

**Address: 301, A Wing, B S E L Tech Park, Sector 30 A,**

**Opposite Vashi Railway Station Vashi, Thane, Navi Mumbai, Maharashtra-400705**

**Date: 17.08.2020 Email ID: [santanutrayer@aaainsolvency.com](mailto:santanutrayer@aaainsolvency.com); [assetsale1@aaainsolvency.in](mailto:assetsale1@aaainsolvency.in)**

**Place: Mumbai Contact No.: 011 4666 4627; +91 8800865284 (Mr. Puneet Sachdeva)**