

SALE NOTICE
LEATHER WORLD INDIA LIMITED

(In Liquidation)

Liquidator: Anil Agarwal

Regd. Off.: 8/3A and 8/3B, TOPSIA ROAD SOUTH KOLKATA
Kolkata, West Bengal, 700046 IN.

Liquidator's Address: The Chambers, Unit No. 508, 5th Floor, 1865 Rajdanga Main
Road, Kolkata – 700107, WB

Correspondence Address: Mousumi Apartments, Ground Floor, 15B, Ballygunge Circular Road,
Kolkata- 700019.

Email ID:leatherworld@aaainsolvency.com; assetsale2@aaainsolvency.in;
assetsale1@aaainsolvency.in; anil@dvaonline.in

Mobile No.: +91 8800865284 (Mr. Mohd. Wasim)

E-Auction

Sale of Assets under the Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 14th October, 2020 at 03:00 PM to 05:00 PM IST

(with unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by **Leather World India Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Kolkata Bench *vide* order dated 29th January, 2019. The Sale will be done by the undersigned through the E-Auction platform: <https://aaa.auctiontiger.net>

Asset	Block	Floor Price (In Rs.)*	EMD Amount	Incremental Value (in Rs.)
<p>Unit-1: Leasehold commercial building comprising of Ground and First Floor admeasuring an area of approx. 4853 sq. ft. (break up being 1500 sq. ft. on the ground floor (including the mezzanine) and 3372.64 sq. ft. on the first floor (including the mezzanine) lying and situated at 80, Bidhan Sarani (Lot- B), Police Station – Shyam Pukur, Kolkata- 700 006.</p> <p>Note: <i>The premises is leased to Leather World India Limited previously known as JMD Chain Stores Private Limited by way of execution of three lease deeds. The following is the period of lease as per Deed of Lease:</i></p> <ol style="list-style-type: none"> a. <i>Deed of Lease executed on 19.8.2006 between Nilamber Mullick and JMD Chain Stores Private Limited is for a period of 31 years commencing on and with effect from 11.08.2006 and the same be further extended for a period of 20 years;</i> b. <i>Deed of Lease executed on 05.01.2008 between Nilamber Mullick and JMD Chain Stores Private Limited is for a period of 31 years and the same be further extended for a period of 20 years;</i> c. <i>Deed of Lease executed on 07.03.2013 between Nilamber Mullick and JMD Chain Stores Private Limited is for a period of 29 years commencing from 1st day of March, 2013 and the same shall be extended further for a period of 22 years.</i> 	A	Rs. 3.10 Crores	Rs. 10 Lakh	Rs. 5 lakh
<p>Unit-2: Freehold commercial building comprising of Ground, First, Second and Third Floor admeasuring an area of approx.. 4384 sq. ft. (1096 sq. ft. on each floor) situated within the jurisdiction of Kolkata Municipal Corporation, in Kolkata Municipal Ward No.-86, being Premises No. 174/C, Rashbehari Avenue, Police Station - Gariahat, Kolkata- 700 029</p> <p>Note: <i>The premise has been leased by Leather World India Limited. The lessee is liable to pay a total amount of Rs. 13,45,200/- [Rs. 5,70,000/- (lease rent as per Lease agreement) + Rs.5,70,000/- (rent for amenties as per Amenties Agreement) + applicable GST]. The rent is subject to an escalation over the rent last paid @14%, after every 3 years.</i></p>	B	Rs. 7 Crores	Rs. 25 Lakh	Rs. 10 lakh
<p>Unit 3: Furniture and Fixtures</p>	C	Rs. 4 lakhs	Rs. 40 Thousand	Rs. 10 thousand

**This is bidding starting price not a reserve price. The reserve price has not been disclosed and the liquidator & the SCC have a right to accept or reject the final bid. The bidders have no right to claim or enforce acceptance of any bid.*

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 e-auction sale are available on website of AAA Insolvency Professionals LLP www.insolvencyandbankruptcy.in and Auction tiger i.e. <https://aaa.auctiontiger.net> Contact: Mr. Ram Sharma 6351896834, helpline no. - 079-68136855 | 854.; Email ID: ramprasad@auctiontiger.net; nclt@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 (Leather World India Limited), or by, (ii) State and property type). The bidders may go through E-auction Process document thoroughly before bidding.
3. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account of “**LEATHER WORLD INDIA LIMITED IN LIQUIDATION**”, Account No.: **510101006780508**, Corporation Bank, Branch: Large Corporate Branch – Centre Point, 1st Floor, 21 Hemant Basu Sarani, Kolkata-700001, IFSC Code: CORP0001127, or through DD drawn on any Scheduled Bank in the name of **LEATHER WORLD INDIA LIMITED - IN LIQUIDATION** 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.
4. The intending bidders 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 Identity;(2) Current Address Proof;(3) PAN Card; (4) Valid e-mail ID; (5) Landline and Mobile Number;(6) Affidavit and Undertaking, as per Annexure I; (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 physically or by Email, at the address given below before 05:00 PM on 07th October, 2020. Interested bidders will also have to upload their KYC documents along with the EMD submission details on <https://aaa.auctiontiger.net> before 05:00 PM on 07th October, 2020.**
5. The Names 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 the Eligible Bidders.

6. The bidding will start from a floor 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 striking 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 & SCC. The highest bid does not entitle the bidder to claim as a successful bidder. The SCC & the liquidator's decision in this case would be final.
7. If the H1 bidder is declared as the successful bidder by the liquidator and it would be communicated to successful bidder through email provided by bidder in the bid form and 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.** Thereafter, 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 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.
9. 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. Wasim 8800865284.
10. 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.
11. The E-Auction may be cancelled by the Liquidator at any stage.
12. 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.
13. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made there under.
14. E- Auction date & Time: October 14, 2020 from 03.00 p.m. to 05.00 p.m. (with unlimited extension of 5min).

Sd/-

Anil Agarwal

Liquidator

Leather World India Limited

IBBI Regn. No.: IBBI/IPA-001/IP-P00270/2017-2018/10514

Address: The Chambers, Unit No. 508, 5th Floor, 1865 Rajdanga Main Road,
Kolkata - 700107.

Email ID: leatherworld@aaainsolvency.com; anil@dvaonline.in

Date: 21/09/2020

Place: Kolkata