

Sale Notice

<p><u>Kanik Electronics Private Limited</u> (In Liquidation) Liquidator: Mrs. Deepika Bhugra Prasad Liquidator Address: E-10A, Kailash Colony, Greater Kailash – I, New Delhi -110048 Email:assetsale1@aaainsolvency.in,deepika.bhugra@gmail.com Mob.- 8800865284 (Mr. Raj Kumar & Mr. Puneet Sachdeva)/ 011-4666 4619 (Mr. Sushant Khanna)</p>
<p>E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016 Date and Time of E-Auction: 5th April, 2021 at 3.00 pm to 5.00 pm (With unlimited extension of 5 minutes each) Last date of submission of EMD: 3rd April, 2021</p>

Sale of Assets and Properties owned by Kanik Electronics Private Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Bench-II, New Delhi vide order dated 12th October, 2020. 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
Land situated in the Factory Premises ad measuring 7580 Sqmtr situated at Khasra No-19 min, Khatoni no. 0033 of village Naya Gaon Chandan Singh, Teh. Kaladhungi, District Nainital, Uttrakhand.	A	1.12 Crores	11 Lacs	2 Lacs
Building Situated at above mentioned land with built up area 5107 Sq m. including boundary wall.		2.56 Crores	25 Lacs	3 Lacs
Plant and Machinery situated in the Factory Premises including conveyor belts, Auto Winding Mc, Electric Equipments etc.	C	1.43 Crores	14.3 Lacs	2 Lacs
Inventory at the site including E-Core, Stikhaard 999 Hardner, Packaging Foam, Cutting Lubrication, Adhesive Tape.	D	2.63 Lacs	27 Thousand	5 Thousand

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 AND WITHOUT RECOURSE 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 (Kanik Electronics Private 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. Raj Kumar:- 8800865284**.
- The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of "**KANIK ELECTRONICS PRIVATE LIMITED IN LIQUIDATION**", **Account No. 5245296737, Kotak Mahindra Bank, IFSC Code: KKBK0000195**, or through DD drawn on any Scheduled Bank in the name of "**KANIK ELECTRONICS PRIVATE 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.

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. **These documents should reach the office of the liquidator or by E-mail, at the address given below before 5:00 PM of 3rd April, 2021. 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 3rd April, 2021.**
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. 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 (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 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. 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.
11. 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.
12. 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.
13. The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder.
14. 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.
15. In case the liquidator receives bid for Land & Building and did not receive any bid for plant and machinery then in such a situation, the Liquidator would reserve a period of 12 months from the date of issuance of Sale Certificate. During this time the liquidator will make efforts to sell plant and machinery and after selling such plant and machinery the liquidator can offer a vacant Land Possession to the H1 bidder. For clarification contact undersigned.
16. E- Auction date & Time: **5th April, 2021** from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5 min).

DATE: 26-03-2021
PLACE: NEW DELHI

Deepika Bhugra Prasad
Liquidator in the matter of Kanik Electronics Private Limited
IBBI (Regn. No-IBBI/IPA-003/IP-N000110/2017-2018/11186)
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