

SALE NOTICE

<p><u>LANCO BABANDH POWER LIMITED- (In Liquidation)</u> Liquidator: Mr. Sanjay Gupta Liquidator's Address: E-10A, Kailash Colony, Greater Kailash-I, New Delhi -110048 Email ID: assetsale2@aaainsolvency.in; lanco.babandh@aaainsolvency.com Contact No.: +91 8800865284 -Mr. Puneet Sachdeva/Asif Khan</p>
<p>E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016 Date and Time of E-Auction: 20.04.2021 at 3.00 pm-5.00 pm (With unlimited extension of 5 minutes each) Last date of Receiving Bid & EMD: 19.04.2021 before 7:00 PM</p>

Sale of Assets and Properties owned by **Lanco Babandh Power Ltd-in Liquidation** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide order dated 27th November, 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 (In Lakhs)
Land at Thermal Power Plant of Lanco Babandh Power Ltd in Dhenkanal, Odisha. Freehold Land- 598.46 acres Leasehold Land- 299.23 acres	A	100.18 Cr	5 Cr	100
Plant and Machinery at Thermal Power Plant (660*2=1320 M.W) of Lanco Babandh Power Ltd in Dhenkanal, Odisha	B	134.42 Cr	6.72 Cr	100
Plant and Machinery of Lanco Babandh Power Ltd lying at Paradip Port	C	58.14 Cr	2.90 Cr	50
Plant and Machinery of Lanco Babandh Power Ltd lying at Vishakapatnam Port	D	29.96 Lakhs	1.50 Lakhs	2

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 and comprehensive terms and conditions shall be mandatorily referred to in the Sale Notice and E-Auction Document uploaded at the website of the service provider <https://aaa.auctiontiger.net> and at the website of the AAA Insolvency Professionals LLP i.e. <https://insolvencyandbankruptcy.in>.
2. The sale of leasehold land under Block A is subject to the approval of Industrial Development Corporation of Odisha.
3. The custody of plant and machinery with respect to Block C and Block D shall only be given to the successful bidder after release of assets by the port authorities, for which, proceedings are ongoing before Hon'ble NCLT, Hyderabad Bench.

4. The procedure for payment of balance consideration is as follows:
 - a) Payment of 5% of the reserve price as EMD as mentioned above
 - b) Payment of 5% of the bid amount as Further EMD within 2 days of declaration as successful bidder,
 - c) Payment of 20% of the bid amount within 15 days of declaration as successful bidder,
 - d) Payment of remaining amount of the final bid as per the timeline mentioned in Letter of Intent
5. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of "**LANCO BABANDH POWER LTD IN LIQUIDATION**", Account No.: **9813996302, Kotak Mahindra Bank Limited**, Branch: G-5-13, Plot No. 1&2, Basement B - 4, Local Shopping Centre, Pamposh Enclave, Greater Kailash I, New Delhi 110048, IFSC Code: **KKBK0000195**, or through DD drawn on any Scheduled Bank in the name of **LANCO BABANDH POWER LTD 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.
6. In case the Sale Process is not completed with the H1 bidder, the Liquidator has the power to approach the H2 bidder and so on, for the purpose of achievement of highest value from the assets of Corporate Debtor
7. In case the successful buyer requires the issuance of documents in the name of another individual/nominee/registered company, prior information to this effect shall be given to the Liquidator by way of a formal letter and undertaking in the prescribed format
8. The prospective bidders shall mandatorily conduct proper due diligence for all blocks prior to participation in the E-Auction.
9. 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.
10. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
11. E- auction date & Time: **20.04.2021 at 3.00 pm-5.00 pm** (with unlimited extension of 5min)

Sd/-

Sanjay Gupta

Liquidator

Lanco Babandh Power Limited in Liquidation

IBBI Regn. No. IBBI/IPA-001/IP-P00117/2017-18/10252

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

Date: 20.03.2021

Email ID: assetsale2@aaainsolvency.in; sanjaygupta@aaainsolvency.com

Place: Delhi

Contact No.: 011-46664627; +91 8800865284 (Mr. Puneet/Asif)