

## SALE NOTICE

<p><b><u>Vandana Vidhyut Limited</u></b> <b>(In Liquidation)</b> <b>Liquidator: Mr. Sanjay Gupta</b> <b>Registered Office:</b> Vandanaa Bhawan, M.G. Road, Raipur CT 492001 IN <b>Email ID:</b> <a href="mailto:assetsale2@aaainsolvency.in">assetsale2@aaainsolvency.in</a>; <a href="mailto:vandana.vidhyut@aaainsolvency.com">vandana.vidhyut@aaainsolvency.com</a> <b>Contact No.:</b> +91 8800865284 (Mr. Puneet Sachdeva/Md Wasim)</p>
<p><b>E-Auction</b> Sale of Assets under Insolvency and Bankruptcy Code, 2016 <b>Date and Time of E-Auction: 30<sup>th</sup> November, 2021 at 03.00 pm to 05.00 pm</b> (With unlimited extension of 5 minutes each) <b>Last date of submission of EMD: 29<sup>th</sup> November, 2021</b></p>

Sale of Assets and Properties owned by **Vandana Vidhyut Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Cuttack Bench vide order dated 16<sup>th</sup> December, 2019. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>.

Asset Description	Block	Reserve Price (In Rs.)	EMD Amount (In Rs.)	Incremental Value (In Rs.)
<b>Thermal Power Plant 2x135 MW Capacity (Complete plant on Going Concern Basis)</b> Leasehold Land (Area 644.69 Acres), Building including shed along with plant and machinery situated at Korba, Chhattisgarh	A	277.40 Crores	9 Crores	2 Crores

### **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://insolvencyandbankruptcy.in> Contact: Mr. Puneet Sachdeva/Md Wasim at +91 8800865284 (On going to the link <https://insolvencyandbankruptcy.in> interested bidders will have to search for the mentioned company by using either one of the two options, (i)Company's name (Vandana Vidhyut Limited), or by, (ii) State and property type).
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the company, title of its properties, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the assets at their own expenses and satisfy themselves. For any visits to the locations of the company, please contact Mr. Puneet Sachdeva/Md Wasim: +91-8800865284.
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of **“VANDANA VIDHYUT LIMITED IN LIQUIDATION”**, Account No.: **7913800482**, 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 VANDANA VIDHYUT 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 7:00 PM of 29<sup>th</sup> November, 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 29<sup>th</sup> November, 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. 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
9. 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
10. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
11. 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.
12. 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.
13. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Liquidator can retain the EMD of H2 bidder too. **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.
14. 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. In such case, the Liquidator would have right to invite the H2 bidder to become successful Bidder.
15. 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.
16. 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.
17. 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.
18. E- Auction date & Time: **30<sup>th</sup> November, 2021 at 3.00 pm-5.00 pm** (with unlimited extension of 5min).

sd/-  
**Sanjay Gupta**  
**(Liquidator)**  
**Vandana Vidhyut 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: 09.11.2021

Email ID: [assetsale1@aaainsolvency.in](mailto:assetsale1@aaainsolvency.in); [sanjaygupta@aaainsolvency.com](mailto:sanjaygupta@aaainsolvency.com)

Place: Delhi

Contact No.: 011 4666 4627; +91 8800865284 (Mr. Puneet Sachdeva/Md. Wasim)