

**NOTICE FOR INVITATION FOR BID  
IN THE MATTER OF MEETI DEVELOPERS PRIVATE LIMITED**

Undergoing Corporate Insolvency Resolution Process (CIRP) in accordance with Insolvency and Bankruptcy Code, 2016  
**Resolution Professional: Mr. Prashant Jain**  
**Regd. Add -** A501, Shanti Heights, Plot No. 2, 3, 9B/10, Sector 11, Koparkharine, Thane, Navi Mumbai, MH – 400 709  
**Correspondence Address:** 301, A Wing, BSEL Tech Park, Sector 30A, Opposite Vashi Railway Station, Vashi, Navi Mumbai, Maharashtra, 400705  
**Regd. Email ID:** [ipprashantjain@gmail.com](mailto:ipprashantjain@gmail.com);  
**Correspondence Email –** [meetidevelopers@aaainsolvency.com](mailto:meetidevelopers@aaainsolvency.com)

The Resolution Professional of **MEETI DEVELOPERS PRIVATE LIMITED** with the consent of the Committee of Creditors (COC) as per Regulation 29 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Debtor) Regulations, 2016 is hereby inviting bids for purchase of the Property owned by **MEETI DEVELOPERS PRIVATE LIMITED** which is undergoing CIRP vide order of Hon'ble NCLT, Mumbai Bench dated 5th March 2021 (Order copy received on 12th March 2021). The description of the Property is as follows:

PROPERTY	Plot No.	EMD Amount
All that piece and parcel of land consisting of a building of ground+3 upper floors known as 'Shorewala Sadan' on Plot No. 171, Municipal Shivaji Park Estate, bearing C.S. No. 1880 of Mahim Division at Road No. 5 P. Naik Marg, Shivaji Park, Mumbai-400 028, admeasuring 552.68 Sq. Mtrs.	171	Rs. 10 Lakhs

The parties intending to submit their bid for purchasing the aforesaid property of **MEETI DEVELOPERS PRIVATE LIMITED** are hereby called upon to submit their bids for purchase of property in prescribed format on or before **9th March 2022** at office address of the resolution professional physically or via E-mail.

**Terms and Condition of INVITATION FOR BID:**

- The sale of the Property shall be on 'as is where is basis, as is what is basis, whatever there is basis'
- 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 intending bidders, prior to submitting their bid should read the Complete Process Documents thoroughly. The property mentioned above can be inspected by the prospective bidders at the site with prior appointment, by emailing to the correspondence email ID of Resolution Professional.
- The Complete process document along with relevant Annexures to be submitted by the bidder will be available on website <https://insolvencyandbankruptcy.com>. The interested bidders can also email to the correspondence email ID of Resolution Professional for the Complete process document.
- The bidders along with the bids in sealed cover shall provide a refundable Earnest Money Deposit (EMD) of Rs. 10,00,000/-
- The intending bidder should submit two separate sealed envelopes: 1. Bid Application Form- financial bid in a sealed cover in Physical form only. 2. The Annexures as mentioned in the Complete process document along with proof of submission of EMD in Physical form and soft copy to be emailed to the Resolution Professional in a PDF document. **These documents should reach the correspondence address of the Resolution Professional physically before 5:00 PM of 9th March 2022.**
- The COC Members along with the Resolution Professional shall open and evaluate the bids received and the Successful Bidder shall be declared on approval of the COC Members.
- The initial EMD of the Successful Bidder shall be retained; the bidder shall be required to further deposit **10% of the bid amount within 3 working days. Failure to deposit such amount shall result in the forfeiture of amount deposited as initial EMD and the Resolution Professional shall with approval of the COC declare the Second Successful Bidder. The Second Successful Bidder in such case will be called on to deposit 10% of his bid amount as EMD within 3 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 declaration of the Successful Bidder. **The EMD shall not bear any interest.**
- Subsequent to payment of the 10% of the bid amount, the Resolution Professional 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 Resolution Professional. 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.
- The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees, NOC etc. in respect of the property.
- 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.
- The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
- The Resolution Professional will have the absolute power to cancel/withdraw this process at any time after the consultation with the Committee of Creditors (COC).

**Date: 07th February, 2022**

**Place Mumbai**

**Mr. Prashant Jain**

Resolution Professional

**MEETI DEVELOPERS PRIVATE LIMITED**

IP Registration No. IBBI/PA-001/IP-P01368/2018-19/12131

Address: 301, A-Wing, BSEL Tech Park, Sector 30 A, Opposite Vashi Railway Station  
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