

SALE NOTICE

Vandana Vidhyut Limited (In Liquidation)

Liquidator: Mr. Sanjay Gupta

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

Email: vandana.vidhyut@aaainsolvency.com ; assetsale2@aaainsolvency.in
sanjaygupta@aaainsolvency.com.

Mob:- 8800865284 (Mr. Puneet Sachdeva and Md. Wasim)

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 27th April, 2023 at 3.00 pm to 5.00 pm

(With unlimited extension of 5 minutes each)

Last Date of EMD submission: 25th April, 2023 till 3:00 PM

Last date for Submission of Eligibility Documents by prospective bidder:

29th March, 2023 to 11th April, 2023

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 16th December, 2019. The sale will be done by the undersigned through the E-Auction platform i.e. M/s National E-Governance Services Ltd (NeSL) having website at: <https://nbid.nesl.co.in/app/login>.

Particulars of the Asset	Reserve Price (INR)	Initial EMD Amount (INR)	Incremental Value (INR)
BLOCK A			
Leasehold rights of the Land leased by Chhattisgarh State Industrial Development Corporation (CSIDC) at Katghora, Korba, Chhattisgarh (Total Area: 644.69 Acres Approx.)	34.20 Crores	3.42 Crores	10 Lakhs

TERMS AND CONDITION

1. E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS BASIS and “WITHOUT RECOURSE BASIS” through

approved service provider service provider i.e. NeSL (National E-Governance Services Ltd.)

2. It is clarified that this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and/or not to accept and/or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.
3. 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://nesl.co.in/auction-notices-under-ibc/> or on the website of AAA Insolvency Professional LLP <https://insolvencyandbankruptcy.in/public-announcement/vandana-vidhyut-limited/>
Contact: Mr. Araventhana at +91-9384676709, araventhana@nesl.co.in *(On going to the link <https://nesl.co.in/auction-notices-under-ibc/> interested bidders will have to search for the mentioned company/ Company's name (Vandana Vidhyut Limited (In Liquidation)).*
4. 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 by contacting Mr. Puneet Sachdeva and Md. Wasim: - 8800865284.
5. 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 AC**”.
6. The intending bidder should submit the evidence for EMD Deposit 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 as per the timelines mentioned in the E-Auction process document by E-mail and in hard copy, at the address given below. The Interested bidders will have to upload their KYC documents along with the EMD submission details on <https://nbid.nesl.co.in/app/login>.**

7. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal <https://nbid.nesl.co.in/app/login>. The e-auction service provider (NeSL) will provide User id and password by email to eligible bidders.
8. 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.
9. 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 from the date of issuance of the LOI by the Liquidator.
10. 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.
11. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property put on auction.
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 Liquidator has 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 process at any stage in consultation with the Stakeholders Consultation Committer (SCC). However, the Liquidator may provide reasons for the cancellation of the said E Auction.
14. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.

15. The liquidator reserves the right to forfeit the EMD deposited by the qualified bidder, in case any qualified bidder who has submitted the EMD amount along with the relevant documents to participate in the **E-Auction dated 27th April, 2023**, however, fails to place a bid at the reserve price on the date of auction at the e-auction platform of NeSL.
16. 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.
17. **E- Auction date & Time: 27th April, 2023 from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5 min).**

SD/-

Sanjay Gupta

Liquidator in the matter Vandana Vidhyut Limited

IBBI (Regn. No-IBBI/IPA-001/IP-P00117/2017-2018/10252)

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

Contact Person: Mr. Puneet Sachdeva and Md. Wasim: +91-8800865284

Date: 28/03/2023

Place: New Delhi