

Haridwar Iron and Ispat Rollings Limited (In Liquidation)

SALE NOTICE

Liquidator: Mr. Kashi Viswanathan Sivaraman

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

Email: assetsale2@aaainsolvency.in, haridwar.iron@aaainsolvency.com,
sivarita68@yahoo.com

Mob- 8800865284 (Mr. Wasim/Mr. Puneet Sachdeva)

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 1st June, 2023 at 3:00 PM to 5:00 PM

Last date of EMD submission: - 30th May 2023 up to 3:00 PM

Last Date for Submission of Document by Prospective Bidder: - 17th May 2023

(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by Haridwar Iron and Ispat Rolling's Limited (**HIIRL**) (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Principal Bench vide order dated 17th, September, 2019. The sale will be done by the undersigned through the E-Auction platform National E-Governance Services Limited (NeSL) having the link as: <https://nbid.nesl.co.in/app/login>.

Particulars of the Asset	Block	Reserve Price without GST (Rs.)	Initial EMD Amount (Rs.)	Incremental Value (Rs.)
<u>Plant & Machinery</u> Plant & Machinery situated at HIIRL, Village: Akbarpur Uud, Tehsil: Laksar, Distt.: Haridwar, 247667.	A	5.32 Crores	53.20 Lakhs	5 Lakhs

Note: -

The said sale is governed by the order of Hon'ble Supreme Court dated 24.04.2023 and order of the Hon'ble Supreme Court dated 24/01/2023 has to read in consonance with NCLT order dated 11/08/2021, 28/01/2022, 16/02/2022 and 07/06/2022 & order of Hon'ble NCLAT dated 18/10/2022 and 22/11/2022. Kindly refer to E-Auction document forming integral part of this sale notice or contact the undersigned for details.

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 i.e., NeSL (National E-Governance Services Ltd.)
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://nesl.co.in/auction-notice-under-ibc/> or on the website of AAA Insolvency Professional LLP <https://insolvencyandbankruptcy.in/public-announcement/haridwar-iron-ispata-rolling-pvt->

[ltd/](#) . In case of any difficulty bidders may Contact: Mr. Araventhane at +91-9384676709, araventhane@nesl.co.in (On going to the link: <https://nesl.co.in/auction-notice-under-ibc/> interested bidders will have to search for the mentioned company/Company's name (Haridwar Iron and Ispat Rollings Limited).

3. 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. Wasim/Mr. Puneet Sachdeva (+91 8800865284)**.
4. For the purpose of participating in the auction, the intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account namely **"HARIDWAR IRON & ISPAT ROLLINGS LIMITED-IN LIQ", Account No.: 7413364385, Kotak Mahindra Bank, IFSC Code: KKBK0000195**, G-5-13, Plot No.1 & 2, Basement B - 4, Local Shopping Centre, Pamposh Enclave, Greater Kailash I, New Delhi 110048, or through DD drawn on any Scheduled Bank in the name of **"Haridwar Iron & Ispat Rollings Limited-In Liq"**.
5. 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) Contact number (6) Affidavit and Undertaking (7) Bid Application Form (8) Declaration by Bidder or any other annexure/document as mentioned/contained under the 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 before 5 PM of May 17, 2023, after that Liquidator shall not accept any documents for participation in the auction as per the amended IBBI (Liquidation Process) Regulations 2016.**
6. 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.
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. **The timeline for lifting the Plant & Machinery will be in accordance with Hon'ble Supreme Court order dated 24/04/2023, and the successful bidder shall make best efforts to comply with timeline given in the said order.** For complete details kindly refer to E-Auction document.
9. Any 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.

10. The Successful Bidder shall bear the applicable stamp duties/transfer charge, loading and unloading charge etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the asset put on auction.
11. The Liquidator has the 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 in consultation with the SCC members and thereafter providing the reasons for the cancellation of the said E 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 sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
14. **If any qualified bidder submits the EMD along with the relevant documents to participate in the E-Auction dated 01/06/2023 and fails to place a bid at the reserve price on the date of auction at the e-auction platform of NESL, then in that case the liquidator reserves the right to forfeit the EMD submitted by the qualified bidder.**
15. 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.
16. E- Auction date & Time: **1st June, 2023** from 3:00 P.M. to 5:00 P.M. (with unlimited extension of 5 min).

Mr. Kashi Viswanathan Sivaraman

Liquidator in the matter of Haridwar Iron and Ispat Rollings Limited

IBBI (Regn. No- IBBI/IPA-001/IP-P00900/2017-2018/11497)

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

Contact Person: - 8800865284 (Mr. Wasim/Mr. Puneet Sachdeva)

Date: 04/05/2023

Place: New Delhi