

SALE NOTICE

**SPARK GREEN ENERGY (AHMEDNAGAR) PRIVATE LIMITED
(IN LIQUIDATION)**

Liquidator: Mr. Sanjay Gupta

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

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

Email: assetsale1@aaainsolvency.in, sparkgreenenergy.ibc@gmail.com,
sanjaygupta@aaainsolvency.com; assetsale2@aaainsolvency.in

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

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 21st October, 2023 at 3.00 pm to 5.00 pm

(With unlimited extension of 5 minutes each)

Last Date of EMD submission: 19th October, 2023 till 3.00 pm

Last date for Submission of Eligibility Documents by prospective bidder:

From 21st September, 2023 to 04th October, 2023

Sale of Assets and Properties at **Biomass Power Plant (2 X 12.5 MW)** Unit having Plot No. B – 4, Village – Shingwetukai, MIDC Newasa, Taluka Newasa, Newasa, Maharashtra, 414607** owned by Spark Green Energy (Ahmednagar) Private Limited (In Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench Court III, vide order dated 07th December, 2022 (Copy of order received on 12th January,2023). 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			
Sale of the Corporate Debtor as a Going Concern under Regulation 32A of IBBI (Liquidation Process) Regulation 2016 *	Rs. 21.40 Crores	Rs. 2.14 Crores	10 Lakhs
BLOCK B			
Sale of the Leasehold rights (Admeasuring approx..40,000 Sq.mtr) of Land belonging to the Corporate Debtor on a standalone basis under Regulation 32(a) of IBBI (Liquidation Process) Regulation 2016*	Rs. 5 Crores	Rs. 50 Lakhs	2 Lakhs
BLOCK C			
Sale of the Building structure along with Plant & Machinery belonging to the Corporate Debtor on a standalone basis under	Rs. 16.40 Crores	Rs. 1.64 Crores	5 Lakhs

Regulation 32(a) of IBBI (Liquidation Process) Regulation 2016*			
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****Kindly refer to the respective E-Auction Document for clarification on Corporate Debtor being sold as Going Concern under Block A as per Regulation 32(e) and sale assets on standalone basis under Block B or C under Regulation 32(a) of IBBI (Liquidation Process) Regulation, 2016. Please note that the sale of the company as going concern will be subject to the final approval of Hon'ble NCLT Order.***

*****Note: The plant was commissioned for 12.5 MW only. We request to conduct your own due diligence.***

Terms & Conditions of the sale is as under:

1. E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS BASIS” AND “WITHOUT RECOURSE BASIS” as such sale is without any kind of warranties and indemnities through approved service provider M/s through approved service provider i.e. NeSL (National E-Governance Services Ltd.) (<https://nbid.nesl.co.in/app/login>).
2. The following documents are required from Prospective Bidder within 14 days from the date of publication of the sale notice. i.e. **up to 4th October, 2023**
 - a) Ownership Structure and Composition of the E-Auction Applicant / Bidder, Proof of Identity, Current Address Proof, PAN card, valid e-mail ID, Landline and Mobile Phone number. Basic details of the Prospective Bidder as per **ANNEXURE I**;
 - b) Authorization to the Signatory (in case the bidder is a legal entity or any third person is appointed as an authorized representative in any case);
 - c) Affidavit and undertaking for eligibility under Section 29A along with a list of relatives and marked as **ANNEXURE II**;
 - d) Confidentiality Undertaking as per **ANNEXURE III**.
3. 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 in consultation with the SCC.
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, contacting Mr. Puneet and Mr. Wasim at 8800865284.

5. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of “Spark Green Energy (Ahmednagar) Private Limited”, Account No. 2747238074, Kotak Mahindra Bank, IFSC Code: KKBK0000195, LSC 195- New Delhi- G.K.1 or through DD drawn on any Scheduled Bank in the name of “Spark Green Energy (Ahmednagar) Private Limited”
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 will provide User id and password by email to eligible bidders.
7. 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 as going concern has to be implemented by filing of appropriate application before the Hon’ble NCLT and hence, it is only after the completion of adjudication of the aforesaid sale will the sale certificate be issued.
8. The Liquidator has absolute right to accept or reject any or all bids or adjourn/postpone/cancel the E-Auction or withdraw any property or portion thereof from the E-Auction at any stage without assigning any reason thereof in consultation with the SCC.
9. The Liquidator reserves the right to give priority to bids received for consolidated Block A over the bids received for individual blocks.
10. The Liquidator also reserves the right to give priority to individual bids or consolidated bids over Block A, whichever is higher in value, to achieve the highest realization value and ensure maximum realization of assets.
11. If Block B is auctioned prior to the Block C, the Liquidator reserves the right to cancel the auction of Block B or can also ask the H1 Bidder of Block B to take its custody only after the assets under Block C are auctioned and lifted from the site.
12. If a single bid is received in any of the Blocks, the Liquidator reserves the right to reject the same without assigning any reason.
13. If an eligible bidder deposits EMD and logs into the E-Auction portal, it will be considered as submission of bid at published reserve price. In the event there is only one qualified bidder participating in the auction for a specific block or blocks, and the sole qualified bidder logs into the E-auction portal and does not submit any further bid then he would be declared as successful bidder and that bidder would be issued letter of intent for deposit of the balance bid amount.
14. The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder.

15. E- Auction date & Time: **21st October, 2023** from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5min).

SD/-

Sanjay Gupta

Liquidator in the matter Spark Green Energy (Ahmednagar) Private Limited

IP Registration 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 Mr.Wasim: +91-8800865284

sparkgreenenergy.ibc@gmail.com; sanjaygupta@aaainsolvency.com

Date: 21st September, 2023

Place: New Delhi