

Sale Notice

GEM BATTERIES PRIVATE LIMITED (In Liquidation)

Liquidator: Mrs. Deepika Bhugra Prasad

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

Email: - assetsale1@aaainsolvency.in, deepika.bhugra@aaainsolvency.com

Mob. 8800865284 (Mr. Puneet Sachdeva/Mr. Raj Kumar)

E-Auction

Date and Time of E-Auction: 23rd January, 2024 at 03:00 pm to 05:00 pm

(With unlimited extension of 5 minutes each)

Last date for submission of documents by prospective bidders: - 09th January, 2024

Last date for submission of EMD: 20th January, 2024 till 3.00 pm

Sale of Assets and Properties owned by Gem Batteries Private Limited-In Liquidation “CD” forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon’ble National Company Law Tribunal, New Delhi Bench vide order date 17th September,2021 and further vide order dated 11th January, 2023 Mrs. Deepika Bhugra Prasad appointed as a new Liquidator. 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>

Asset	Block	Reserve Price (Rs.)	EMD Amount	Incremental Value
<u>Land and Building</u> Land (measuring 5 bigha) and Building of the factory situated at Khasra No. 381/62 Village Judi Kalan, Tehsil Baddi, Dist. Solan, Himachal Pradesh	A	3,62,56,378/-	36,25,637/-	1 Lakh
<u>Plant and Machinery</u> Plant and Machinery which are Scrap in nature lying in factory situated at Khasra No.381/62, Village Judi Kalan, Tehsil Baddi, Distt Solan, Himachal Pradesh	B	2,76,874/-	27,686/-	50 Thousand

****Note- The Land has been attachment by the CGST Department, Baddi, Himachal Pradesh against a recovery amount of Rs-43,99,459/- (Rupees Forty-Three Lakh Ninety-Nine Thousand Four Hundred Fifty-Nine Only) from the corporate debtor. In continuation to same, the liquidator filed and application before Hon’ble Tribunal, New Delhi Bench having IA No. 3736/2023 in CP No 921/2020 against CGST Department for de-attaching***

the asset of corporate debtor i.e., land. The matter is still pending.

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 National E-Governance Services Ltd. (NeSL).
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 in consultation with SCC reserves the right to cancel or modify the process and/or not to accept and/or disqualify any interested party / potential investor / bidder by giving reasons thereof in consultation with the SCC.
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/gem-batteries-private-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 [Gem batteries private 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/Mr. Raj Kumar 8800865284**.
5. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of “Gem Batteries Pvt Ltd- In Liquidation”, Account No.: 50200078612032, HDFC Bank, IFSC Code: HDFC0000092.
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. The eligibility of the bidders will be subject to the verification done by the Liquidator under Section 29A of the IBC 2016. Anyone who does not qualify the criteria provided in the provision will not be allowed to place a bid in the e-auction. Further, any promoter or related party is not eligible for placing a bid in the e-auction of the Corporate Debtor.
9. 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.
10. The EMD of the Successful Bidder shall be retained towards part sale consideration. 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 in consultation with SCC and the Successful Bidder shall have to deposit 100% of the total bid amount (Excluding EMD Amount already deposited) within 30 days on issuance of the LOI by the Liquidator as per the provision of IBC 2016. 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.
11. The successful bidder shall bear the applicable stamp duties/transfer charges, fee etc. and all the 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 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 23/01/2024, however ,fails to place a bid at the reserve price on the date of auction at the e-auction platform of NeSL.

14. The sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder. 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.
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: 23rd January, 2024 from 03.00 p.m. to 05.00 p.m. (with unlimited extension of 5 min)

Sd/-

Deepika Bhugra Prasad

Liquidator in the matter of Gem Batteries Private Limited

IBBI (Regn. No- IBBI/IPA-003/IP-N000110/2017-2018/11186)

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

Email: assetsale1@aaainsolvency.in, deepika.bhugra@aaainsolvency.com

Contact Person: (Mr. Puneet Sachdeva/Mr. Raj Kumar) +91-8800865284

Date: 21/12/ 2023

Place: New Delhi