

JOINT E-AUCTION SALE NOTICE

E-Auction Sale Notice for Sale under the Insolvency and Bankruptcy Code, 2016 (Reg. 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) together with sale of Immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI ACT, 2002") read with Appendix IV-A and proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

KANIK ELECTRONICS PRIVATE LIMITED (IN LIQUIDATION)

(Herein mentioned as "Borrower" and "Corporate Debtor" also)

CIN: U31900DL2012PTC231966

Regd. Address: D – 404, Nagarjuna Apartments, Mayur Kunj, Delhi – 110096

Liquidator: Deepika Bhugra Prasad (IBBI Registration: **IBBI/IPA-003/IP-N00110/2017-2018/11186**)

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

Contact: +91 8800865284 (Mr. Puneet Sachdeva & Mr. Raj Kumar); Email: assetsale1@aaainsolvency.in,
deepika.bhugra@gmail.com, kanik.electronics@aaainsolvency.com

E-Auction Sale Notice is hereby given to the public in general including Corporate Debtor and Corporate Guarantor for Sale of Assets of **KANIK ELECTRONICS PRIVATE LIMITED (In Liquidation)** as a parcel, forming part of the liquidation estate under section 35(f) of Insolvency and Bankruptcy, 2016 ("IBC") read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016("Liquidation Regulations") formed by the liquidator, under IBC and Regulation 32 of Liquidation Regulations jointly with land of the Corporate Guarantor of the Corporate Debtor mortgaged/charged with the secured creditors forming integral part of the plant under SARFAESI ACT, 2002 read with Appendix IV and rule 6 proviso to rule 8(6) of the Security Interest (Enforcement) Rules, 2002 on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "NO RECOURSE BASIS". The details are mentioned herein below:

Contact Details of Lenders Representative:**Liquidator Name:** Mrs. Deepika Bhugra Prasad; deepika.bhugra@gmail.com; assetsale1@aaainsolvency.in;

Mobile No: +91 8800865284

Lenders Name: Mr. Neeraj Mahajan; Email ID: neeraj.mahajan@hdfcbank.com; Mobile No.: +91 8800865284

Block	Particulars	Reserve Price	EMD
Sale of Assets of Corporate Debtor			
Date and Time of Auction: 17th June, 2024 at 3:00PM to 5:00PM			
A	<p>Sale of Assets of Corporate Debtor having Land & Building under the provisions and regulations of Insolvency and Bankruptcy Code, 2016 and under SARFAESI Act, 2002.</p> <p>A. UNDER SARFAESI ACT, 2002 Land situated in the Factory Premises admeasuring 7580 Sq. mtrs situated at Khasra No-19 min, Khatoni No. 0033 of village Naya Gaon Chandan Singh, Teh. Kaladhungi, District Nainital, Uttarakhand.</p> <p>B. UNDER IBC, 2016 Building situated in the Factory Premises with built up area 5107 Sqm. including boundary wall situated at Khasra No-19 min, Khatoni No. 0033 of village Naya Gaon Chandan Singh, Teh. Kaladhungi, District Nainital, Uttarakhand.</p> <p>Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e. 12th October, 2020 shall be dealt/settled by the Liquidator with under section 53(1) of the Code subject to any precedent or direction by Hon'ble NCLT.</p>	2,88,17,188/-	28,81,718/-
Last date for submission of Eligibility Documents		31.05.2024	
Approval of Prospective Bidder as Qualified Bidder		03.06.2024	
Inspection or Due Diligence of assets under auction		10.06.2024	
Last date for EMD submission		13.06.2024	
Date and Time of E-auction		17.06.2024 3:00PM to 5:00PM	
a) The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction are available website of the service provider i.e. https://nbid.nesl.co.in/app/login and at the website of AAA Insolvency Professionals LLP i.e. https://insolvencyandbankruptcy.in/public-announcement/kanik-electronics-private-limited/			
b) The sale shall be concluded under respective Acts for the relevant Assets and the liquidator and secured creditors has exclusive power to cancel amend or to postpone the sale notice after recording appropriate reasons.			
c) For all the options above, during the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of Rs. 5,00,000/- to the last higher bid of the bidders.			
d) All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the bidder.			

- e) The E-auction of Land is conducting in accordance with the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 & E-auction of Building is conducting in accordance with the provisions of IBC and Liquidation Process Regulations.
- f) Under SARFAESI ACT, 2002, all the part and parcel of the Freehold Land owned by Mr. KAPIL GUPTA (Corporate Guarantor) are mortgaged to HDFC Bank Ltd. for recovery of Rs.22,45,68,814/- (INR) including interest and charges thereon.
- g) As per clause (12) of Para 1 of Schedule I, Mode of Sale of the amended IBBI (Liquidation Process) Regulations, 2016 and agreed by the SCC, the timeline for payment of balance consideration by the Successful Bidder is 30 days from the date of E-Auction.

In case of any clarifications, please contact the undersigned at assetsale1@aaainsolvency.in; deepika.bhugra@gmail.com; neeraj.mahajan@hdfcbank.com

Deepika Bhugra Prasad	Neeraj Mahajan
Liquidator	Authorised Officer
Kanik Electronics Private Limited	HDFC Bank Ltd.

Date:17.05.2024

Place: New Delhi