

EXPRESSION OF INTEREST FOR ASSIGNMENT OF NRRAL LEEL ELECTRICALS LIMITED (IN LIQUIDATION)

(CIN- L29120UP1987PLC091016)

EOI's are being invited for assignment of following Not Readily Realizable Assets ("NRRAL") in the matter of Leel Electricals Limited under Regulation 37A read with regulation 44A of IBBI Liquidation Process Regulations, 2016 (Within ambit of IBC, 2016) on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS":

S No.	Detail of NRRAL	Minimum Sharing Ratio (Refer Detailed Procedure Document)	Minimum Upfront Payment
1.	Transaction application under Section 43 of IBC, 2016 (bearing I.A NO.278/2021) Section 45 and 66 of IBC, 2016 (bearing I.A No. 275/2021, I.A No. 280/2020 & I.A No. 371/2023) respectively (All rights and interest including litigation right); and	80:20	Rs.10,00,000/-
2.	Ongoing Litigation bearing I.A. No. 482 of 2023 against All Cargo for handover of assets of the Corporate Debtor lying at their site.		
3.	Assignment of receivable from Sundry Debtor and other trade receivables as per details provided in Process Document.	50:50	

Interested parties may submit their proposals/express their interest to take up the NRRAL assignment to the undersigned latest by 19th August, 2024. Upon receipt of proposal/ expression of interest, relevant documents will be shared with the interested parties for their due diligence, subject to KYC verification. The assignment will be governed by the provisions of the IBC, 2016, Regulations made thereunder, and the Process Document. For further details and to access the Process Document, please visit the website <https://insolvencyandbankruptcy.in/public-announcement/leel-electricals-limited/>

Note:-

- The issuance of this EOI does not imply that the Liquidator is bound to select an applicant / assignee / transferee, or to appoint the Preferred applicant/assignee/transferee as the successful applicant / assignee/transferee for the assets of the company on offer. The Liquidator reserves the right to reject or negotiate, all or any of the offers in consultation with the Stakeholder Consultation Committee.
- Once the minimum upfront payment has been deposited into the designated account (In Liquidation Account) all future expenses to be incurred in the future on account of legal process fee after the revision of a memo of parties including any charge incurred for recovery of debtors and other related charges shall be borne by Assignee, upon the approval of the NRRAL assignment by the Hon'ble NCLT, Allahabad or as per detailed EOI, in consultation of the SCC.

SD/-

Mr. Ganga Ram Agrawal

Liquidator in the matter of Leel Electricals Limited

IBBI (Regn. No- IBBI/IPA-002/IP-NO0874/2019-2020/12777)

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Gautam Buddha Nagar, Uttar Pradesh, 201301

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Okhla Phase III, Okhla Industrial Estate, New Delhi, 110020

Date : 04th August, 2024

Email: leel@aaainsolvency.com; assetsale1@aaainsolvency.in

Place: New Delhi

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