

MARMAGOA STEEL LIMITED - IN LIQUIDATION
E-AUCTION – SALE AS A GOING CONCERN OR SALE OF ASSETS ON STANDALONE BASIS, UNDER IBC,2016
CIN: L27106GA1987PLC000764

Sale under the provisions of the Insolvency and Bankruptcy Code, 2016

Notice is hereby given to the public in general under the provisions of Insolvency and Bankruptcy Code, 2016 and Regulations there under, that the process of sale of Marmagoa Steel Limited - In Liquidation (Corporate Debtor/CD) as Sale as Going Concern or Assets on Standalone Basis forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble NCLT, Mumbai vide order dated February 10, 2021 is scheduled to take place on 24.01.2023. The E-Auction will be conducted on **“AS IS WHERE IS BASIS, AS IS WHAT IS BASIS, WHATEVER THERE IS BASIS AND NO RECOURSE BASIS.”**

The Auction will be conducted by the undersigned through E-Auction service provider, **Right2Vote**.

All the assets are located at Plot No. 280, Eclate Curtorim Salcete, Margao, Goa, South Goa – 403 709.

Amounts in INR

Sr No.	Description	Reserve Price	EMD	Incremental Bid Amount
Option A : Sale of Corporate Debtor as Going Concern				
Date and time of E – Auction : 24.01.2023 From 11:00 AM to 02:00 PM				
A1(*)	Sale of corporate Debtor as a going concern (Under Regulation 32(e) of the Liquidation Regulation, 2016 Including: Melting Metal Scrap	37,50,00,000	3,65,20,000	20,00,000
OR				
Option B – Sale of Assets of Corporate Debtor				
(In case no bids received for Auction under Option A then only bids for Option B will be considered)				
Date and Time of E - Auction for LOT 2 (B1): 24.01.2023 From 04:30 PM to 06:00 PM				
B1(*)(**)	Sale of Factory Land & Building	23,27,00,000	2,32,70,000	10,00,000
Date and Time of E - Auction LOT 3 (B2) and LOT 4 (B3): 24.01.2023 From 02:00 PM to 04:00 PM				
B2(*)	Sale of Plant & Machinery, Vehicles, Furniture & Fixtures and Inventory of the Company	12,70,00,000	1,27,00,000	5,00,000
B3	Sale of Melting Metal Scraps	1,39,00,000	13,90,000	1,00,000

*** The issue of Relinquishment has been challenged by one of the Financial Creditors via IA no.2595/21 and the same is sub-judice. No stay order has been passed till date by the Adjudicating Authority.**

Therefore, the assets are deemed to be relinquished by the Liquidator as per Regulation 21A(3) of IBBI (Liquidation Process) Regulation, 2016

****If the sale of B2 (Plant & machinery etc) and B3 (Melting Scarp) doesn't materialize then the bids for B1 (land & building) will stand cancelled/ annulled and would have same effect as if the bids were not accepted.**

It is clarified that the following assets lying in the premises are not included in the LOT-1 (Sale of Corporate Debtor as Going concern) OR LOT -3 (Plant & Machinery). The said assets belongs to third party and therefore not included in asset list of MSL The list is provided in the E – Auction Information Process document Clause 16.

Date and Time of Auction	Tuesday, 24.01.2023 11:00 AM to 06:00 PM
Last Date of Submission of Expression of Interest and EMD	EOI: Friday, 06.01.2023 by 06:00 PM EMD: Friday, 20.01.2023 by 06:00 PM
Physical Inspection Date and Time (Assets to be auctioned are located at Margao, Goa)	Wednesday, 11.01.2023 to Tuesday, 17.01.2023– 10:30 AM to 2:30 PM

The Interested Applicants may refer to the complete **E-Auction Process Document** containing details of terms and conditions of the E-Auction on the website of the E-Auction service provider <https://right2vote.in/eauction/>, or may directly write an email to group.marmagoa@prnco.in to obtain the same. The Liquidator holds the right to cancel, modify or extend the terms of this E-Auction at any time. The Liquidator reserves right to reject any bid or bidder without assigning any reason. **Kindly refer Website for any further information.** <http://marmagoasteel.in/>

Pravin R. Navandar

Liquidator of Marmagoa Steel Limited

IBBI Regn. No. - IBBI/IPA-001/IP-P00008/2016-2017/10027

Authorization for Assignment valid till 18th January, 2023

Communication Address: D-519/520, Neelkanth Business Park,

Nathani Road, Vidyavihar West,

Mumbai - 400 086

Date: 18.01.2023

Place: Mumbai