

SALE NOTICE

BHUVANA INFRA PROJECTS PRIVATE LIMITED

(In Liquidation)

Registered Office: 528, First Floor, K.R.Garden, 6th Block, Koramangala,
Bangalore, Karnataka, India - 560095

Liquidator: Mr. Vijay P Lulla

Email ID: vijayplulla@rediffmail.com

Contact No.: +91 9920279899 (Mr. Vijay P Lulla)/
+91 9873250845 Ms. Hema Nailwal

E-AUCTION

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 6/11/2020

(With unlimited extension of 5 minutes each)

Sale of Plant & Machineries owned by **Bhuvana Infra Projects Private Limited (in Liquidation)** forming part of Liquidation Estate, formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Bengaluru Bench, vide order dated 10th December, 2019. The sale will be done by the undersigned through the e-auction platform <https://right2vote.in/eauction/>

Asset	Block	Reserve Price (In Rs.)	EMD Amount (In Rs.)	Incremental Value (In Rs.)
Plant & Machinery at various sites in Bangalore	A	1.5 Cr	15 Lacs	1 lac

Terms and Conditions 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 Right2Vote Infotech Private Limited.
2. 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://right2vote.in/eauction/> Contact:(Akanksha Shetty at 7738830676 and: vijayplulla@rediffmail.com)(On the ongoing link <https://right2vote.in/eauction/> interested bidders will have to search for the mentioned company by using either one of the two options, (I)Company's name (Bhuvana Infra Projects Private Limited), or by, (II) State and property type).
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the condition of Machinery, repairs & maintenance charges, if any to get into required working condition, its useful life etc. and inspect the property at their own expenses and satisfy themselves. The plant & machineries mentioned above can be inspected by the prospective bidders at the site with prior appointment, contacting **Mr. Rahul Arora- 9967540780**.

4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of **"BHUVANA INFRA PROJECTS PRIVATE LIMITED IN LIQUIDATION"**, Account No.: 510101000624747, (including address) Corporation Bank IFSC Code: CORP0000620, or through DD drawn on any Scheduled Bank in the name of **"BHUVANA INFRA PROJECTS PRIVATE LIMITED IN LIQUIDATION"** or give a Bank Guarantee for the EMD Amount as per Format A or Format B as given in the Complete E-Auction process document.
5. The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee 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 I (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 or by E-mail, at the address given below before 7pm of 4th November 2020. Interested bidders will have to upload and send their KYC documents along with the EMD submission details on vijayplulla@rediffmail.com and <https://right2vote.in/eauction/> before 5:00pm of 4th November, 2020.**
6. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal <https://right2vote.in/eauction/>. The e-auction service provider Right2Vote Infotech Private Limited will provide User id and password by email to eligible bidders.
7. 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.
8. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 15 days from the date of issue of Letter of Acceptance of Offer by the liquidator to the successful bidder. **The EMD shall not bear any interest.** The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder and the Successful Bidder shall have to deposit 25% of the sale price (inclusive of EMD), within 48 hours of issue of the Letter of Acceptance of Offer. The balance 75% of sale price shall be paid on or before 15th day of issue Letter of acceptance by the Liquidator. In the event of default of payment within the stipulated period mentioned, the deposit as well as the EMD shall be forfeited and the assets shall forthwith be sold again and such defaulting bidder shall forfeit all claims to the assets or to any part of the amount for which it may be subsequently sold.
9. The Successful Bidder shall bear the applicable stamp duties/fees etc. and all the GST, transport charges, installation charges if any etc. in respect of the plant & machinery put on auction.

10. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
11. After payment of the entire sale consideration, the sale certificate will be issued in the name of the successful bidder only and will not be issued in any other name.
12. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
13. 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.
14. 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 plant & machinery 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.
15. E- auction date & Time **6th November 2020 from 12:00pm to 2:00 pm**(with unlimited extension of 5min)

**Regards,
Vijay P Lulla,
Liquidator,**

**Bhuvana Infra Projects Private Limited in Liquidation,
IBBI Regn. No.: IBBI/IPA-001/IP-P00323/2017-2018/10593,
Address: 203-B, Arcadia Building, 195, Next to N.C.P.A
Marg, Nariman Point, Mumbai - 400 021
Email ID: vijayplulla@rediffmail.com**

DATE - 20.10.2020

Place: Mumbai

Contact No.: +91 9920279899 (Mr. Vijay P Lulla)