

Sale Notice

East Coast Energy Private Limited (In Liquidation)
Liquidator: Mr. Devendra Prasad
Liquidator Address: Flat-1304. A Wing, Raheja Ridgewood,
Near Nesco, Goregaon (East), Mumbai City, Maharashtra, 400063 INDIA
Email: liquidatoreastcoast@bdo.in

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: 22nd September 2023 from 3.00 pm to 5.00 pm
(With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by East Coast Energy Private Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide its order dated 22nd April, 2019. The sale will be done by the undersigned through the e-auction platform <https://nbid.nesl.co.in/>

Lot	Brief Description of Asset on Sale	Reserve Price (Rs. In Crore)	EMD (Rs. In Crore)	Incremental Value
1	Lot 1 – Land admeasuring 36.37 acres including built in township and construction	23.36	0.23	Rs. 5 lakhs
2	Lot 2 – Miscellaneous Assets including Land at District Raigad, Maharashtra admeasuring 176 SqMtrs	0.08	Rs.10,000	Rs. 0.5 lakhs

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 M/S National E-Governance Services Limited (NESL).
2. The E-Auction process document containing details of the Assets, online e- auction Bid Form, Declaration Form, General Terms and Conditions of online auction sale are available on website <https://nbid.nesl.co.in/>. Contact: Mr. Araventhana S E at +91 93846 76709 (email:- araventhana@nesl.co.in) pda.nesl.co.in (On going to the link <https://nbid.nesl.co.in/> interested bidders will have to search for the mentioned company by using either one of the two options, (i)Company's name (East Coast Energy 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 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, contacting **Mr. Tushar Hatkar: +91-9820921883**.
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount per LOT of assets either through DD/NEFT/RTGS in the Account namely “East Coast Energy Pvt. Ltd.- in Liquidation” to the credit of Account No.: 38464002861, State Bank of India, Isamia Bazar Branch, IFSC Code- SBIN0005895 or by Demand Draft/Pay Order in favour of “East Coast Energy Pvt. Ltd.- in Liquidation” .
5. The intending bidder should submit the evidence for EMD Deposit payments and Request Letter for participation in the E- Auction along with Self attested copy of Bid Application Form as per Annexure I and Declaration by Bidder, as per Annexure II, the formats of these Annexures can be taken from the E-Auction process document. **These documents should reach the office of the liquidator and by E-mail, at the address given above before 5:00 PM of September 20, 2023.**
6. 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/>). The e-auction service provider (NESL) 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 Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded upon issuance of Letter of Intent to the Successful Bidder. The EMD shall not bear any interest. The successful Applicant shall have to deposit 10% (Ten percent) of the sale price, within 7 working days of the acceptance of the Letter of Acceptance of Offer by the Liquidator and the balance 90% (Ninety percent) of sale price shall be paid on or before 90th day of issuing Letter of Acceptance or as decided by the Liquidator, provided that payments made after thirty days shall attract interest as per the Liquidation Regulations, provided further that the sale shall be cancelled if the payment is not received within 90 days from date of issuing Letter of Acceptance or as decided by the Liquidator.
9. In the event of default of payment within the stipulated period, as mentioned above, or failure to complete the transaction with the timeline specified for any reason whatsoever, or failure to fulfil any/all terms or conditions as imposed upon the Applicant, any amount already paid by such Applicant, including but not limited to the EMD, shall be forfeited. Consequently, the Sale Assets shall forthwith be sold again and such defaulting Applicant shall also forfeit all claims on the Sale Assets or to any part of the amount for which it may be subsequently sold.
10. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.
11. 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.
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 sale shall be subject to provisions of Insolvency and bankruptcy code, 2016 and regulations made thereunder.
14. E- auction date & Time: 22nd September 2023 from 3.00 p.m. to 5.00 p.m. (with unlimited extension of 5 minutes each)

Date: August 23, 2023

Place: Mumbai

Mr. Devendra Prasad
Liquidator for East Coast Energy Private Limited
Registration No. IBBI/IPA-002/IP-N00436/2017-2018/11271
AFA Valid Till: 05 December 2023