

Sale Notice

PANDIT AUTOMOTIVE PRIVATE LIMITED

(In Liquidation)

Corporate Office- "Bhosale Mystiqa Apartment" At Model Colony, Tal. Haveli, Dist. Pune., Pune – 411026

Liquidator: AnaghaAnasingaraju

IP Reg. No. - IBBI/PA-002/IP-N00247/2017-2018/10732

Liquidator's Address: 1-2, Aishwarya Sankul, G A Kulkarni Path,

Opp. Joshi Railway Museum, Kothrud, Pune 411038

Email: rp.anagha@kanjcs.com, Contact No.- 9373605715

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

Friday, January 25, 2019 at 03.00 pm to 05.00 pm

(With unlimited extensions of 5 minutes each)

Sale of Assets owned by Pandit Automotive Private Limited (in Liquidation) forming part of Liquidation Estate of the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai vide order dated August 09, 2018. The sale will be effected by the Liquidator through e-auction platform <https://ncltauction.auctiontiger.net>

ASSET	RESERVE PRICE	INCREMENTAL VALUE	EARNEST MONEY AMOUNT
Fixed Assets including office furniture of Pandit Automotive Private Limited-in-Liquidation located ONLY at Showroom No. 1 to 5, 41, 42 and 43, Upper Ground Floor, Wing B, Jewel of Pimpri, S. No. 209b/4, CTS No. 4700 at Pimpri Waghare, Tal. Haveli, District Pune	Rs. 4,40,000 plus GST	Rs. 5,000	Rs. 44,000

The above said assets do not include the following:

1. Any asset of Pandit Automotive Private Limited lying / located at any place / unit / office other than at Showroom No. 1 to 5, 41, 42 and 43, Upper Ground Floor, Wing B, Jewel of Pimpri, S. No. 209b/4, CTS No. 4700 at Pimpri Waghare, Tal. Haveli, District Pune.
2. Cash and Bank balances of Pandit Automotive Private Limited.
3. Two subsidiaries of the company namely Pandit Automotive Sangli Private Limited and Pandit Automotive Satara Private Limited and their respective assets.
4. Any asset outside the scope of the assets mentioned in the table above.

Terms and Condition of the E-auction are as under:

1. E-Auction will be conducted on "AS IS WHERE IS", and "WHATEVER THERE IS" basis through approved service provider M/S e-procurement Technologies Limited (Auction Tiger).
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://ncltauction.auctiontiger.net> Contact: Mr. Kushal Kothari at +91-6351896834/079-61200520 kushal@auctiontiger.net / rikin@auctiontiger.net
(On going to the link <https://ncltauction.auctiontiger.net> bidders will have to search for the mentioned company by using either one of the two options, (i) Company's name (Pandit Automotive 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 assets of the company at their own expenses and satisfy themselves. The assets mentioned above can be inspected by the prospective bidders at the site on **January 22, 2019 between 11.00 AM to 3.00 PM, by contacting Liquidator on +91- 9373605715.**
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount either through DD/NEFT/RTGS in the Account of "Pandit Automotive Private Limited-in-Liquidation", **Account No. 0091001010557 (IFSC Code – COSB0000009), Cosmos Bank, Ganeshnagar Branch, Pune** drawn on any Scheduled bank or give a Bank Guarantee for the EMD Amount as per Format A or Format B (as the case may be) as given in the complete e-auction process document. 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 1 (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 available on <https://ncltauction.auctiontiger.net>. These documents should reach the office of the liquidator by post or by e-mail, at the address given below **before 6:00 PM of January 23, 2019.** Interested bidders will have to upload their KYC documents along with the EMD submission details on <https://ncltauction.auctiontiger.net> **before 6:00 PM of January 23, 2019.**

5. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal (<https://ncltauction.auctiontiger.net>). The e-auction service provider (Auction tiger) will provide User ID and password by email to eligible bidders.
6. 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 another **5 minutes with unlimited extensions**. 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.
7. The EMD of the Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. 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 the balance amount (Successful Bid Amount - EMD Amount) **within 02 days on issuance of the LOI by the Liquidator**. Default in deposit of the balance amount by the successful bidder within the time limit as mentioned in the LOI would entail forfeiture of the entire amount deposited (EMD + Any Other Amount) by the Successful Bidder.
8. The Successful Bidder shall remove the assets from the premises within **01 (ONE) day of the issuance of the sale certificate by the Liquidator**.
9. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
10. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non- statutory dues, taxes including GST, rates, assessment charges, fees etc. in respect of the asset put on auction.
11. The sale is conducted on "as is where is" and "whatever there is" basis. Any encumbrances which may be attached to the property shall be borne by the successful auction purchaser.
12. 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.
13. The sale shall be subject to provisions of Insolvency and Bankruptcy Code 2016 and regulations made thereunder. E- auction date & Time: January 25, 2019 from 03.00 p.m. to 05.00 p.m. (with unlimited extensions of 5 min)

AnaghaAnasingaraju
Liquidator
IBBI Req. No. - IBBI/IPA-002/IP-N00247/2017-
2018/10732
Address: 1-2, Aishwarya Sankul, G A Kulkarni Path, Opp.
Joshi Railway
Musuem, Kothrud, Pune 411038.
Email: rp.anagha@kanjcs.com Contact No.: 9373605715

Date: 15.01.2019
Place: Pune