

E-AUCTION SALE NOTICE

ABHISHEK CORPORATION LIMITED – IN LIQUIDATION (CIN: L51491PN1993PLC073706)

(Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench dated 11th March 2019)

Notice is hereby given by the undersigned to the public in general for sale of assets of Abhishek Corporation Ltd. (Corporate Debtor) alongwith the assets owned by it forming part of Liquidation Estate under the provisions of The Insolvency and Bankruptcy Code, 2016, located at Gat No. 148,149, Tamgoan, Kolhapur - Hupari Road, Tal. Karveer, Dist. Kolhapur - 416234:

The Corporate Debtor is being sold on "AS IS WHERE IS BASIS", "WHATEVER THERE IS BASIS" And "NO RECOURSE BASIS" and as such the said disposition is without any kind of warranties and indemnities. The disposal as aforesaid shall take place through online e-auction service provider, E-Procurement Technologies Ltd. – Auction Tiger via website <https://ncltauction.auctiontiger.net> on **April 10, 2020**.

For E-Auction details, contact Liquidator or M/s. E-procurement Technologies Ltd. – (Mr. Vijay Shetty, Mobile: 9619002431 E-Mail:- vijay.shetty@auctiontiger.net, maharashtra@auctiontiger.net). Interested bidders are requested to visit the above mentioned website and submit their bid under any of the following options.

Option	Description of Assets under Auction	Reserve Price	EMD	Bid Incremental Value
A.	Corporate Debtor as Going Concern in accordance with directions of Hon'ble NCLAT dated December 2, 2019	Rs. 40.45 Crores (Indian Rupees Forty Crores Forty Five Lakhs Only)	Rs. 4.05 Crores (Indian Rupees Four Crores Five Lakhs Only)	Rs. 0.10 Crores (Indian Rupees Ten Lakhs Only)
B.	Unit wise Sale (Only if Bids are not received under Option A)			
i.	Spinning: Lease Hold Land admeasuring 8 Hectares, along with RCC Building (Construction Area ~ 15,800 Sq.Metres) and Plant & Machinery located at Gat No. 148, Tamgoan, Kolhapur - Hupari Road, Tal. Karveer, Dist. Kolhapur - 416234.	Rs. 9.07 Crores (Indian Rupees Nine Crores and Seven Lakhs Only)	Rs. 0.91 Crores (Indian Rupees Ninety One Lakh Only)	Rs. 0.10 Crores (Indian Rupees Ten Lakhs Only)
ii.	Weaving: Lease Hold Land admeasuring 17 Hectares 42R, along with GI Fabricated Building (Construction Area ~ 36,575 Sq. Metres) and Plant & Machinery located at Gat No. 149, Tamgoan, Kolhapur - Hupari Road, Tal. Karveer, Dist. Kolhapur - 416234.	Rs. 30.72 Crores (Indian Rupees Thirty Crores Seventy Two Lakhs Only)	Rs. 3.08 Crores (Indian Rupees Three Crores Eight Lakhs Only)	Rs. 0.10 Crores (Indian Rupees Ten Lakhs Only)
iii.	Other Assets: Comprising of Investment, Deposits & other Misc. assets.	Rs. 0.66 Crores (Indian Rupees Sixty Six Lakhs Only)	Rs. 0.07 Crores (Indian Rupees Seven Lakhs Only)	Rs. 0.01 Crores (Indian Rupees One Lakh Only)

Auction details and terms:

Date and Time of Auction	April 10, 2020 between 10:00 AM to 3:00 PM with unlimited extension of "5 minutes" i.e. the end time of the e-auction will be extended by 5 minutes each time if bid is made within the last 5 minutes before closure of auction. Break-up of auction timings: E-Auction under Option - A : 10:00 AM to 12:00 PM E-Auction under Option - B : 1:00 PM to 3:00 PM (activated only if there is no bid received under Option A for sale as a going concern)
Bank details for EMD payment	Through DD/NEFT/RTGS in the Account of "Abhishek Corporation Limited – In Liquidation", having Account No. 50200023159047, HDFC Bank, 7th Lane, Gandhi Road. Jaysingpur Branch (IFSC : HDFC0002124)
Site Visit and Inspection details	Site can be visited between 10:00 AM to 5:00 PM till April 5, 2020 subject to atleast 48 hours prior intimation. Contact Person : CA Kshitiz Gupta (Mobile : 99291 06990)
Last date for EMD and documents submission	April 6, 2020 by 6:00 PM.
Details of Assets, E-Auction Tender Documents containing E-auction Bid Form, Declaration, Terms and Conditions of E-Auction, Eligibility Criteria and Other Details	Refer COMPLETE E-AUCTION PROCESS MEMORANDUM available on https://ncltauction.auctiontiger.net ; http://www.abhishekkorporation.com/forinvesters.html ; or by sending an email to the Liquidator at below mentioned email ids.

Date : March 16, 2020

Place: Kolhapur

Kshitiz Gupta, Liquidator - Abhishek Corporation Limited
Reg. No. : IBBI/IPA-002/IP-N00721/2018-19/12140

Email: abhishek.liquidation@gmail.com , kshitiz.ca@gmail.com , Contact No.: 9929106990,

Registered Address: Flat No.C/104, Lotus CHSL, Gundecha Valley of Flowers, Thakur Village, Kandivali East, Mumbai-400101.