

3rd E-Auction Sale Notice

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| <p style="text-align: center;">Stewarts and Lloyds of India Limited (CIN L28999WB1937PLC009099) (In Liquidation) Registered Office: 41, Chowringhee Road, Kolkata-700071</p> <p style="text-align: center;">Liquidator: Mamta Binani</p> |
| <p style="text-align: center;">E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016 Date and Time of E-Auction: Friday, 12.02.2021 from 3.00 pm to 5.00 pm (with unlimited extension of 5 minutes each)</p> |

Sale of Assets of Stewarts and Lloyds of India Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, the Liquidation Order being that of 26.10.2017 read with the Order of appointment of Liquidator dated 15.11.2017, by the Hon'ble National Company Law Tribunal, Kolkata Bench in C.P. No. 213/KB/2017. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>.

| Asset | Block | Reserve Price (Rs. in Lakhs) | EMD Amount (Rs. in Lakhs) | Incremental Value (Rs. in Lakhs) |
|---|--------------|-------------------------------------|----------------------------------|---|
| Industrial Property (Leasehold Land and Building) at Plot No.17 & 18, Ambernath Industrial Estate, District Thane, Maharashtra | 1 | Rs.1800.00 | Rs.180.00 | Rs.25.00 |
| Plant & Machinery and Office Furniture at SAIL, Durgapur Steel Plant Site, Durgapur, West Bengal | 2 | Rs.21.00 | Rs.2.10 | Rs.0.02 |
| Plant & Machinery and Office Furniture at Indian Oil Corporation Ltd., Paradip Refineries Site, Paradip, Odisha | 3 | Rs.0.75 | Rs.0.08 | Rs.0.01 |

Last date for submission of Eligibility Documents : **11.02.2021 (Thursday)**
Last date for due diligence, site visit, discussion meetings : **11.02.2021 (Thursday)**
Last date for EMD submission : **11.02.2021 (Thursday)**
Date of E-Auction : **12.02.2021 (Friday)**

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", "WHATEVER THERE IS" and "NO RECOURSE" basis through service provider namely e-Procurement Technologies Limited - Auction Tiger.
2. The Complete E-Auction Process Document containing details of the Assets, E-Auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of E-Auction sale, etc. are available on website <https://ncltauction.auctiontiger.net>, contact: Mr. Praveenkumar Thevar at 97227 78828,07968136854/55/51, e-mail: nclt@auctiontiger.net

Mamta Binani

Liquidator in the matter of Stewarts and Lloyds of India Limited
IBBI (Regn. No-IBBI/IPA-002/IP-N00086/2017-18/10227)
Address: 2A, Ganesh Chandra Avenue, Commerce House,
4th Floor, Room No.6, Kolkata- 700 013
Email: mamtabinani@gmail.com (registered with IBBI)
liquidator.stewarts@gmail.com (process specific)
Contact No.: 9831099551 (Mamta Binani)

Date: 28.01.2021
Place: Kolkata

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”, “WHATEVER THERE IS” and “NO RECOURSE” basis through service provider M/s. e-Procurement Technologies Limited - Auction Tiger.
2. The E-Auction Sale Notice shall be read in conjunction with the complete E-Auction Process Information Document containing details of the Assets, E-Auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of E-Auction sale which are available on website <https://ncltauction.auctiontiger.net>. Contact: Mr. Praveenkumar Thevar at 9722778828, 07968136854/55/51, E-mail: nclt@auctiontiger.net (*Interested Bidders will have to search for the company by using either of the two options, (i) Company's name (Stewarts and Lloyds of India Limited) or (ii) State and type of property*).
3. The intending Bidders, prior to submitting their Bid, should make their independent inquiries regarding the title of the Asset(s), local tax dues, electricity and water charges, etc., if any, and inspect the Asset(s) at their own expenses and satisfy themselves. The Asset(s) mentioned above can be inspected by the prospective Bidders at the respective site with prior appointment by contacting **Mamta Binani**, Mob-9831099551, alternate number 98303 79908 (officer).
4. The intending Bidders are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account of “**Stewarts and Lloyds of India Limited in Liquidation**”, **Current Account No.:37619934617, State Bank of India, Chowringhee Branch, IFSC Code: SBIN0001054**, Sribriddhi Bhawan, 1st Floor, 34, Jawaharlal Nehru Road, Kolkata – 700071.
5. The intending Bidders should submit the evidence for EMD Deposit alongwith self attested copy of (1) Proof of Identity (2) Current Address Proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile number (6) Affidavit and Undertaking, as per **Annexure I**, Bid Application Form as per **Annexure II**, Declaration by Bidder(s) 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 physically or by E-mail, at the address given below before 5:00 PM on 11.02.2021. Interested Bidders will also have to upload their KYC documents along with the EMD submission details by 11.02.2021, on <https://ncltauction.auctiontiger.net> before 5:00 PM.**
6. 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 e-mail to eligible Bidders.
7. **The Eligible Bidders, participating in the E-auction, will have to bid atleast for the reserve price and increase their Bid by a minimum incremental amount of Rs.25.00 Lakhs for Block 1, Rs.0.02 Lakhs for Block 2 and Rs.0.01 Lakhs for Block 3.**
8. 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 by the E-Auction Service Provider, which shall be subject to approval by the Liquidator.
9. 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) between 13.02.2021 to 01.03.2021. Default in depositing 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.

10. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non-statutory dues, taxes, rates, assessment charges, fees, GST etc. in respect of the Asset(s) put on E-auction.
11. After payment of the entire sale consideration as given in **Timetable (point O of E-Auction Process Information Document)**, the sale certificate/agreement will be issued in the name of the Successful Bidder only and will not be issued in any other name.
12. The Liquidator has the absolute right to accept or reject any or all Bid(s) or adjourn/postpone/cancel the E-Auction or withdraw any Asset(s) or portion thereof from the E-Auction at any stage without assigning any reason thereof. The decision of the Liquidator on declaration of Successful Bidder shall be final and binding on all the Bidders.
13. All Bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited. The Bidder is cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
14. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/power failure at the Bidder's end. To avoid losing out on bidding because of above mentioned reasons, it is advised not to wait for the last moment.
15. After the conclusion of the e-auction for each property, the Successful Bidder shall be informed through a message generated automatically by the Platform, of the outcome of the E-Auction. A separate intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the intimation, i.e. Date of Intimation.
16. The Bidder shall be solely responsible for all consequences arising out of the Bid submitted by him/her/it (including any wrongful bidding) and no complaint/representation will be entertained in this regard by the Agency/the Seller (Liquidator).
17. The interested Bidders may give offers either for one or more than one asset block. In case a bidder bids for more than one asset block, he/she/it will be required to submit separate EMD amounts for each asset block.
18. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and regulations made thereunder.
19. 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 E-Auction process.

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