

OFFICE OF THE LIQUIDATOR
M/s. NAGARJUNA OIL REFINERY LIMITED
(In Liquidation)

Sale of Property under IBC 2016
Tender Document and Terms & Conditions

TENDER FORM for
Sale of property of flat no 612, 6th floor of Dalamal towers
Nariman Point, Mumbai-400021

Date of Advertisement	12.08.2020
Last Date of EMD	24.08.2020
Date of E-Auction	27.08.2020

OFFICE OF THE LIQUIDATOR
M/s. NAGARJUNA OIL REFINERY LIMITED
(In Liquidation)

Office: Nagarjuna Hills Punjagutta Hyderabad Telangana
500082, India
Email: kranthikumar1980@gmail.com

ADVERTISEMENT ISSUED IN FINANCIAL EXPRESS (ENGLISH) MANA TELENGANA (TELUGU) NEWSPAPERS ON 12th AUGUST, 2020 HOSTED ON THE WEBSITE OF NAGARJUNA OIL REFINERY LIMITED(IN LIQUIDATION) [WWW.NORL.CO.IN] FOR DISPOSAL OF PROPERTIES OWNED BY NAGARJUNA OIL REFINERY LIMITED(IN LIQUIDATION)

CONTACTPARTICULARS

Date of release of advertisement	:	12.08.2020
Schedule of Inspection	:	20.08.2020 Between 10.30 a.m. and 04.00 p.m. with prior appointment contacting Mr. Kranthi Kumar Kedari: 8374799955
Last date/time for submission of Tenders/EMD Deposit	:	24.08.2020 up to 04.00 p.m.
Schedule of opening of TENDERS& Auction	:	27.08.2020 (Thursday) at 10.30am to 3.30pm
Venue for opening of TENDERS	:	E-AUCTION Platform Technical Support: Sri U.SubbaRao (8142000061/66)
Contact Details for carrying out the inspection	:	Mr. Kranthi Kumar Kedari: 8374799955

This Tender-cum-auction Document consists of the following:

- A. Copy of the advertisement.
- B. Terms and Conditions.
- C. Miscellaneous Terms and Conditions.
- D. Tender Form.

A) Copy of the advertisement:

SALE NOTICE

NAGARJUNA OIL REFINERY LIMITED (In Liquidation)

Regd Office: Nagarjuna Hills, Punjagutta, Hyderabad , Telangana 500082, India

Liquidator's Correspondence Address: Flat No. 101, G Block-134, Madura Nagar, Hyderabad-500038. Email Id: Kranthikumar1980@gmail.com

E-AUCTION

UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

Sale of the property of Nagarjuna Oil Refinery Limited (In Liquidation) ('company'), by the Liquidator, Appointed by the Honorable National Company Law Tribunal (NCLT), Hyderabad Bench-II Vide Order Dated 26/11/2019 Under regulation 32(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016.

Interested Applicant may get complete E-auction process information by sending an email request to liquidator at Kranthikumar1980@gmail.com

Description	Manner of sale	Inspection Date	Date of Auction	Reserve Price INR	EMD Amount Submission Deadline	Bid Increase Amount
Flat no 612, 6th floor of Dalamal towers, Nariman Point, Mumbai-400021	an asset on a standalone basis	20th August, 2020	27th August, 2020	1.35crores	20 lakhs, 24th August, 2020	Rs.1 lakh

For E-Auction details, contact **Mr. Subba Rao (8142000066)** subbarao@bankauctions.in, & Liquidator (8374799955) Email: kranthikumar1980@gmail.com.

Date: 12/08/2020

Place: Hyderabad

Kranthi Kumar Kedari

Liquidator

IBBI/IPA-001/IP-P00173/2017-18/10342

Email:kranthikumar1980@gmail.com

Details of Property

Sl. No	Description of Property in Mumbai	Qty	S.ft
1	Flat No 612, 6 th floor of Dalamal towers, Nariman Point, Mumbai-400021	1	557

E- AUCTION
M/S. NAGARJUNA OIL REFINERY LIMITED (In Liquidation)
Sale Advertisements appeared on 12-08-2020
Common Terms & Conditions read as

B) Terms & Conditions:

1. The e-Auction will be conducted on-**ASISWHEREISBASIS**, through e-Auction service provider **M/s.4CLOSURE**.
2. The EMD Shall be payable through NEFT/RTGS in the account of **Nagarjuna Oil Refinery Limited (In Liquidation) Corporation Bank (Banjara Hills Branch), Banjara Hills, Hyderabad-500034, A/c. No.510101000791041, IFSCCORP0000590**.
3. Bids shall be submitted through online mode only in the format prescribed. The bid form can be downloaded from the website of www.norl.co.in.
4. If any offer is received within the last 5 minutes of closure time, the bidding time will be extended automatically by another 5 minutes and if no higher bid is received within the extended 5 minutes, the auction will automatically get closed at the extended 5 minutes.
5. The intended bidder who have deposited EMD and require assistance in creating login ID and password may contact the liquidator office on phone **8374799955** through email at kranthikumar1980@gmail.com or info@bankauctions.in. Support, you can contact **Mr. U. Subbarao, 8142000061/66**.
6. The EMD amount of unsuccessful Bidders will be refunded.
7. The bidder who submits highest offer (More than Reserve Price) on closure of online auction shall be declared successful bidder subject to approval by the Liquidator. The liquidator reserves his right to reject any or all of the offers or accept offer for one or more properties received without assigning any reasons whatsoever at any stage.
8. Upon confirmation of sale the purchaser shall Deposit 25% of sale price (including EMD) immediately and the balance sale consideration of 75% be paid within 15 days of sale. If the purchaser fails to pay amounts in time the amounts so far deposited will be forfeited.

The property as mentioned above and **web site** can be inspected by the prospective bidders at the site with prior appointment by contacting, Liquidator Mr. Kranthi Kumar Kedari (8374799955).

C) MISCELLANEOUS TERMS AND CONDITIONS

- (i) The interested purchaser(s) shall themselves satisfy about the right and title of the property/properties from the concerned authorities and no claim shall be entertained by the Liquidator in this regard after the auction.
- (ii) The Liquidator reserves the right to postpone/cancel or vary terms and conditions of auction without as signing any reason thereof.
- (iii) Then tending bidder may please see details of the terms and conditions mentioned in the tender document available on the website: www.norl.co.in the same is also available at office of the LIQUIDATOR.
- (iv) No Offers/bids below reserve price shall be entertained.
- (v) The bidder may also take a print out of the Tender Form duly signed and mail to the OFFICE OF THE LIQUIDATOR
- (vi) In case any offer is received within the last 5 minutes of closure time, the bidding time will be Extended automatically by another 5minutes and if no higher bid is received within the extended 5 minutes, the auction will automatically get closed at the extended 5minutes (No extra time will be permitted beyond 12.30pm on 25.08.2020.)
- (vii) Tenders for properties left n sold in the first round of auction, will be accepted and auction held again as specified in sale advertisement.

For further details please contact on Mr. Kranthi Kumar Kedari PhoneNo.8374799955 during office hours between 10am and 5pm on any working day.

Date: 12.08.2020

Kranthi Kumar Kedari

Place: Hyderabad

Liquidator

1.	Basis	AS IS WHERE IS BASIS
2.	Last date for submission of tenders	By 24.08.2020 up to 04.00P.M.
3.	How to submit the EMD & Tenders	Interested parties may participate in e-auction by sending their bids for purchasing the said assets through online mode only in the prescribed format and to be mailed to kranthikumar1980@gmail.com , info@bankauctions.in The EMD & Tenders should be submitted up to 04.00 PM on or before the last date of submission of tenders as mentioned
4.	Mode of payment Of EMD/Other payments	By way of NEFT/RTGS in the account of Nagarjuna Oil Refinery Limited (In Liquidation) Corporation Bank (Banjara Hills Branch), Banjara Hills, Hyderabad-500034, A/c. No.510101000791041, IFSCCORP0000590.
5.	Refund of EMD	The EMD amount of unsuccessful Bidders will be refunded
6.	Adjustment of EMD	The successful bidder shall deposit 25% of sale consideration (including EMD) within 24 hours and the balance sale consideration of 75% shall be paid within 15days of confirmation of sale. Failing which Amount of EMD and/or Initial Deposit as above shall be forfeited. In case of default, the Property will be resold and the Defaulting bidder shall not have Any claim.
7.	Forfeiture of EMD	For bidders not complying with the terms and conditions specified in the bid form downloaded from the web site, the EMD amount shall be forfeited.
8.	Rejection of tenders/Bids	TDS not received in the prescribed bid form or incomplete or unsigned or not accompanied by DD/NEFT/RTGS for e requisite EMD are liable to be summarily rejected at discretion of LIQUIDATOR.
9.	Type of offer and manner of payment	<ul style="list-style-type: none"> • The successful bidder shall deposit 25% of sale consideration (including EMD), by way of a DD/NEFT/RTGS to the Liquidator within 24hours. • The balance amount of the sale consideration payable shall be paid by the purchaser within 15 days from the date of confirmation of sale. • Extension Of time for delay in payment due to unavoidable circumstances may be allowed at the sole discretion of LIQUIDATOR. However interest@15% p.a. shall be charged for the extended period on the Balance amount due. • In default of the payment within the period mentioned above, the amounts deposited will be forfeited and the property put on sale afresh. The defaulting Bidder will lose any or all claims to the property.

10.	Presence of bidders	The bidders can participate in the-auction from any computer or even from smart phone, in case they need any support, necessary systems will be arranged at the office premises of M/s. Nagarjuna Oil Refinery Limited.
11.	Liability of the purchaser, if any.	<input type="checkbox"/> Any charges for conveyance, stamp duty, transfer fee (premium fee) and registration charges/expenses etc., as applicable shall be borne by the successful bidder only. <input type="checkbox"/> LIQUIDATOR does not undertake any responsibility to procure/arrange any permission/license etc. in respect of the property offered for sale. <input type="checkbox"/> All statutory/non statutory dues, taxes, rates, charges and fees owing to any one, if any, shall be the responsibility of the prospective buyer. <input type="checkbox"/> GST will be charged as applicable.
12.	Disputes/Litigations	In case of disputes in tender/auction, the decision of LIQUIDATOR shall be final and binding on all and any litigation shall be subject to the jurisdiction of Hyderabad.
13.	Inspection of assets	<p>The interested parties are advised to submit their tenders after inspection of assets. The prospective bidder shall visit/inspect the properties at their own costs as per the schedule specified in sale notice.</p> <p>The interested parties/bidders may coordinate with Mr. Kranthi Kumar Kedari: 8374799955</p>
14.	Miscellaneous	<p>Tenders with conditional offer will be treated as invalid. Correspondence about any change/modification in the offer after submission of tender will not be entertained.</p> <p>If such tenderer wishes to give a fresh offer for a property before the last date prescribed for submission of the tender in the concerned advertisement, he may file a fresh tender with appropriate Earnest Money Deposit, that too with prior permission from the Liquidator.</p>

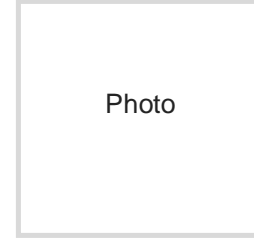
(D) TENDER FORM

To,

The Liquidator

M/s. Nagarjuna Oil Refinery Limited (in Liquidation)

Nagarjuna Hills, Panjagutta, Hyderabad 500082, India



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Tender for:	
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I/We, the tenderer/s, do hereby state that, I/we have read the Tender Document and the terms and conditions of tender and the above advertisement and understood them fully. I/We, here by unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the assets as appearing in the Tender Document is as under:

1	(a)	Full Name of the Tenderer with Telephone Nos. Mobile Number	
	(b)	Address of the Tenderer along with the address proof	
	(i)	Office	
	(ii)	Residence	
	(iii)	Identify Proof (self-attested)	
	(i)	Pan Card*	
	(ii)	Aadhaar Card*	
	(iii)	Passport ^{\$}	
	(iv)	Voter ID Card	
	(v)	Driving License	
	*	Compulsory for Indians	
	\$	Compulsory for NRIs	
2.	Constitution (Sole Proprietary/Partnership/Company) (in case of company/firm, also give names of Directors /partners/phone numbers)		
3	Details of EMD		
	(i)	Mode of Payment	RTGS/NEFT
	(ii)	UTRNo. in case of RTGS/NEFT	
	(iii)	Date	
	(iv)	Bank & Branch Name	
	(v)	Amount deposited	

1. I/We further declare that I/We intend to purchase the above referred assets from the Liquidator for our own use/business and that the information revealed by me/us in this **Tender Form** is true and correct to the best of my/our knowledge and belief.
2. I/We certify that I/We am/are not disqualified under Sec.35 of IBC 2016, and I/we am/are eligible to be a Resolution Applicant, under Sec.29A of IBC, 2016.
3. I/We agree if any of the statement / information revealed by me/us is found incorrect, my/ our tender is liable to be canceled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by the LIQUIDATOR and the LIQUIDATOR is at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our tender for purchase of a property is accepted by the LIQUIDATOR if I/We fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the tender and offer letter, the Earnest Money Deposit paid by me/us along with the tender is liable to be forfeited by the LIQUIDATOR and that the LIQUIDATOR has also a right to proceed against me/us for specific performance of the contract.
5. I/We will not claim any interest till three months from the date of submission of offer in case the process of sale is delayed for any reason.
6. The general terms and conditions of sale are received and acceptable to me/us.

Signature of the tenderer

(M/s. _____)

[Rubber stamp of the company/firm]

Enclosures:

- (i) Address Proof: _____
- (ii) A copy of the e-auction document duly signed by the tenderer on every page.

**RESTRICTIONS ON PERSONS/CORPORATES FROM PURCHASING
ASSETS SOLD UNDER THE INSOLVENCY AND BANKRUPTCY CODE,
2016 (IBC)**

7. In section 35 of the principal Act, in sub-section (1), in clause (f), the following proviso shall be inserted, namely:

"Provided that the liquidator shall not sell the immovable and movable property or actionable claims of the corporate debtor in liquidation to any person who is not eligible to be a resolution applicant

8. After section 29 of the principal Act, the following section shall be inserted, namely:—

"29A. A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person—

(a) is an undischarged insolvent;

(b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;

(c) has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing as set in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest hereon and charges relating to non-performing asset accounts before submission of resolution plan;

(d) Has been convicted for any offence punishable with imprisonment for two years or more;

(e) Is disqualified to act as a director under the Companies Act, 2013;

(f) Is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

(g) Has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code;

(h) has executed an enforceable guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code;

(i) has been subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

(j) As a connected person not eligible under clauses (a) to (i).

Amendment of section 5, Amendment of section 25 and Insertion of new section 29A
Persons not eligible to be resolution applicant.

Explanation, — for the purposes of this clause, the expression "connected person" means—

(i) Any person who is the promoter or in the management or control of the resolution applicant; or

(ii) Any person who shall be the promoter or in management or control of the businesses of the corporate or during the implementation of their resolution plan; or

(iii) The holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Kranthi Kumar Kedari

(Liquidator)