

E-AUCTION SALE NOTICE

E-Auction for Sale of Assets of Woolways (India) Limited (in Liquidation)

(Regd. Off.: A-2, Basement Front Side, East of Kailash, New Delhi 110065)

Under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 15.03.2021 from 10:00 a.m. to 4:00 p.m. IST

(with unlimited extension of 5 minutes each)

Liquidator: Sajeve Bhushan Deora: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001

Email ID: in.woolways.sbd@gmail.com, sajeve.deora@deora.com; Mobile No.: +91 98119 03450

E-Auction for Sale of Assets and Properties owned by **Woolways (India) Limited (in Liquidation)**, Corporate Debtor/CD and forming part of Liquidation Estate in terms of order of the Hon'ble National Company Law Tribunal, New Delhi Bench, vide order dated 23 September 2019. The Sale will be conducted as an E-Auction through the E-Auction platform: <https://eauctions.org/>.

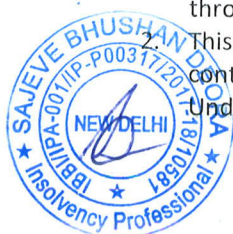
(Amount, Rs. In Lakhs)

Assets**	Reserve Price (Rs.)	EMD Amount (Rs.)
Lot- 1: Inventory (Ready-made garments)		
Ready-made garments lying at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003. The intending bidder can bid for one of more lots out of 15 lots, and loose items can be bid on the basis of their count. Lot number are identified at the location.	Rs. 27.90 Lakhs	Rs. 2.80 Lakh
Lot- 2: Movable Properties (Plant & Machinery, Furniture & Fixtures and Miscellaneous Assets), situated and installed at Plot No.217, Industrial Area-A, Ludhiana, Punjab 141003		
Movable Properties (Plant & Machinery, Furniture & Fixtures and Miscellaneous Assets) installed and situated at Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003	Refer Annexure-VI , of E-Auction Process Information Document	Refer Annexure-VI , of E-Auction Process Information Document
Lot- 3: Movable Properties (Plant & Machinery, Furniture & Fixtures and Miscellaneous Assets), situated and installed at Plot No.D- 3, Textile Colony, Ludhiana, Punjab -141003		
Movable Properties (Plant & Machinery, Furniture & Fixtures and Miscellaneous Assets) installed and situated at Plot No. D-3, Textile Colony, Ludhiana, Punjab -141003	Refer Annexure-VI , of E-Auction Process Information Document	Refer Annexure-VI , of E-Auction Process Information Document
Lot- 4: Immovable Assets (Leasehold Land)		
Immovable Asset: Leasehold Land situated at Plot No. C-9, Block No. Part A, Punjab Apparel Park, Doraha GT Road, Village-Barmalipur, Tehsil-Payal, Distt. Ludhiana. Area: 2285 sq yds. Lease deed vide vasika No. 420 dated 27-05-2008 registered in the name of Woolways (India) Limited (now in liquidation). It is a vacant Plot.	Rs. 49.61 Lakhs	Rs. 5.00 Lakh

** Security interest of Banks/Financial Creditors of the CD over all items of assets listed hereinabove were relinquished in favour of the liquidation estate of the CD.

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

1. E-Auction will be conducted on "AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" through service provider, M/s Claim Bridge Technologies Private Limited (Auctioneer).
2. This E-auction Notice shall be read in conjunction with the E-Auction Process Information Document containing details of the Assets of the CD under E-Auction, online E-Auction Bid Form, Declaration and Undertaking Form, and General Terms and Conditions of the E-Auction Sale which are available on the



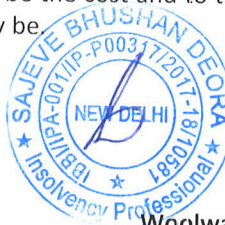
websites: www.woolways.com and <https://eauctions.org/>. The contact mobile number is +91 9811903450; Technical support can be contacted at +91 9873694065, and e-mail id for communications are, in.woolways.sbd@gmail.com and ankit@claim-bridge.com.


3. The intending bidders prior to submitting their bid should make their independent inquiries, amongst others, (i) in matter of title and nature of leasehold and freehold rights of the immovable property / land, (ii) charges as may be demanded by the lessor for transfer of leasehold rights in favour of Successful Bidder, and (iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in relation to land and building, (iv) dues towards: (a) local tax/es, (b) electricity, (c) water charges, (d) maintenance charges, etc. The intending bidder may satisfy themselves about the assets and properties in all respects, and contact the undersigned, **Sajeve Bhushan Deora at +91 9811903450**, to inspect the assets and properties of the CD.
4. The intending bidder is required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of **"WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION)"** or remit the funds as transfer through RTGS/NEFT to the Current Bank Account Number -38831293852 in name of Woolways (India) Limited (In Liquidation) maintained with State Bank of India, 30 Regal Building Branch, Parliament Street, New Delhi (IFS Code: SBIN0050303).
5. The intending bidders should submit the demand draft or proof of RTGS/NEFT transfer for the EMD amount and Request Letter for participation in the E-Auction along with self-attested copy of, (i) Proof of Identity (Aadhar card); (ii) Current Address Proof; (iii) PAN Card; (iv) GST Registration Card, (v) Valid e- mail ID; (vi) Landline and Mobile Number; (vii) Affidavit and Undertaking, as per Annexure I; (viii) Bid Application Form as per Annexure II; (ix) Declaration by Bidder as per Annexure III and (x) Confidentiality and Non-Disclosure Undertaking as per Annexure V. The Intending Bidder shall be persons qualified and eligible as per section 29A of the Insolvency and Bankruptcy Code, 2016. The formats of the above listed documents are Annexures forming part of the E-Auction Process Information Document. **The aforementioned documents, completed in all respects, should reach the office of the Liquidator in original at the address given below before 4:00 PM on 10.03.2021. Interested bidders will also have to email their KYC documents along with the EMD submission details on email id: in.woolways.sbd@gmail.com; sajeve.deora@deora.com before 4:00 PM on 10.03.2021.**
6. The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction. The E-Auction Service Provider (Auctioneer) will provide User ID and Password by Email to the Eligible Bidders for participation in the E-Auction.
7. The Eligible Bidders, participating in the E-Auction, will have to Bid for at least the Reserve Price indicated against each asset and an increase over Reserve Price of the Bid will be by a minimum incremental amount of Rs. 0.10 Lakh for each sub-lot under Lot-1, Rs. 0.05 Lakhs for each sub-lot under Lot-2, Rs. 0.05 Lakhs for each sub-lot under Lot-3, Rs. 1 lakh for Lot-4 and increase to the Bid amount shall be in multiples of minimum incremental amount specified for respective Lot.
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, and the extension will be repeated in the event of any further bid being placed in the extension period. The Bidder who submits the highest bid amount (not below the Reserve Price) on the closure of E-Auction shall be declared as the Successful Bidder and a communication to that effect will be issued by the Liquidator.
9. Unless specified otherwise, the EMD of the Successful Bidder shall be retained towards part of the sale consideration and the EMD of unsuccessful bidders shall be refunded. **The EMD shall not bear any interest.**
10. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 7 days of declaration of Successful Bidder, and the Successful Bidder shall have to deposit the Balance Amount (Successful Bid Amount *minus* EMD Amount) within 30 days of issuance of the LOI by the Liquidator to the Successful Bidder. The Successful Bidder may make payment of Balance Amount within an extended period of 60 days thereafter, and that the extension period of 60 days shall be subject to payment of interest by the Successful Bidder for the period after 30 days @ 12% p.a. basis. Default in depositing the balance amount and interest, if any payable, by the Successful Bidder within the aggregate period of 90 days from the date of issue of LOI to the Successful Bidder would result in cancellation of sale and forfeiture of EMD deposited by the Bidder. In the event of Successful Bidder not coming forth to receive the LOI within the period of 7 days, the Liquidator will intimate the Successful Bidder of having abandoned the Bid, and the declaration of Successful Bidder will be recalled and the EMD paid by the Bidder will be forfeited.
11. The Successful Bidder shall bear the applicable stamp duties / transfer charges, registration charges, fees, GST, on transfer and sale of assets / property, and other taxes, etc. as per laws prevailing for the time being in force, and shall also pay, discharge and meet all outstanding statutory / non-statutory dues, taxes, rates, assessment charges, fees and outgoings, etc., both existing and future, relating to the assets / property/ies subject matter of E-Auction.



12. All dues including payment towards house tax, electricity dues or any other dues pertaining to the assets/property shall be borne by the Successful Bidder.
13. After payment of the entire sale consideration and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is "AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" will be issued in the name of the Successful Bidder only and will not be issued in any other name.
14. Intending Bidder is expected to have confirmed the costs and charges payable in respect of assets / properties of CD subject matter of E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of assets / property and building thereat, may too be confirmed by the Intending Bidder from appropriate authorities / agencies. All demands, whether outstanding or payable in relation to Lot No. 4 under sale / assignment, will be the liability of the Successful Bidder.
15. The Liquidator or the CD will not be responsible for any charge, lien, encumbrance, property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the Government, local authority or anybody, in respect of the asset/property under sale.
16. Permissions and approvals will be obtained by the Successful Bidder for completion of sale of the assets / properties and registration of Certificate of Sale, and will be and remain sole responsibility of the Successful Bidder, and shall be obtained by the Successful Bidder within 30 days of making the payment of Bid Amount less EMD, and in any case not later than 90 days after issuance of LOI. The costs and expenses for obtaining aforesaid permission/s and approval/s shall be borne by the Successful Bidder. The Liquidator will provide the assistance required therefor to the Successful Bidder at costs and expenses to be deposited by the Successful Bidder with the liquidation estate in advance of such request. The afore-stated time period for completion of sale/registration of Certificate of Sale may be extended by the Liquidator by further time as considered appropriate provided the full Balance Bid Amount has been unconditionally paid by the Successful Bidder within the period not exceeding 90 days from the date of LOI, including interest thereon. Failure of Successful Bidder to obtain permission/s and approval/s within the aforesaid period of 90 days from the date of issue of LOI and/or within the period as may have been extended by the Liquidator, will result in cancellation of sale and forfeiture of entire amount deposited (EMD and Any Other Amount) by the Successful Bidder. The Successful Bidder shall ensure registration of Certificate of Sale to be issued by the Liquidator with the Registrar of Assurances within 30 days of all permission/s and approval/s having been obtained, failure whereof will result in cancellation of sale and forfeiture of entire amount deposited (EMD and Any Other Amount) by the Successful Bidder.
17. The Liquidator has absolute right to accept or reject any or all bids or adjourn / postpone / cancel the E-Auction or withdraw any asset / property or portion thereof from the E-Auction at any stage without assigning any reason thereof.
18. The E-auction and Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016, and all rules and regulation part of the said Code, including the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
19. The all expenses specified in the E-Auction Process Information Document, or as may otherwise be required to be incurred by the Intending Bidder/Successful Bidder for completion of sale in its favour, unless otherwise agreed by the Liquidator in writing, shall be the cost and to the account of and be borne by the Intending Bidder/Successful Bidder, as the case may be.

Date: New Delhi
Place: 18.02.2021




Sajeve Bhushan Deora
Liquidator

Woolways (India) Limited (In Liquidation)

IBBI Regn. No.: IBBI/PA-001/IP-P00317/2017-2018/10581

Address: 606, New Delhi House, 27, Barakhamba Road, New Delhi -110001

Email ID: in.woolways.sbd@gmail.com, sajeve.deora@deora.com

Contact No.: +91 98119 03450