

## SALE NOTICE

<p><b>WOOLWAYS (INDIA) LIMITED</b> (In Liquidation)                  Regd. Off.: A-2, Basement Front Side, East of Kailash, New Delhi 110 065                  Liquidator: Sajeve Bhushan Deora                  Liquidator's Address: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110001                  Email ID: <a href="mailto:in.woolways.sbd@gmail.com">in.woolways.sbd@gmail.com</a>, <a href="mailto:sajeve.deora@deora.com">sajeve.deora@deora.com</a>; Mobile No.: +91 98119 03450</p>
<p><b>E-Auction:</b> Sale of Assets under the Insolvency and Bankruptcy Code, 2016  <b>Date and Time of E-Auction: 23rd March 2020 from 11 a.m. to 4 p.m. IST</b>                  (With unlimited Sub Lot Wise extension of 10 minutes each)</p>

Sale of Assets and Properties owned by **Woolways (India) Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, New Delhi Bench, vide order dated 23<sup>rd</sup> September, 2019. The Sale will be done by the undersigned through the E-Auction platform: <https://eauction.npasource.com>.

Sr. No.	Asset	Location	Reserve price for Sub Lots, Rs.	EMD amount for Sub Lots, Rs.
1.	Inventory items (45,000 nos. (+/- 10%) of Ready-made garments – summer-wear and winter wear)	Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003	Refer Annexure 6A of E-Auction Process Document	Refer Annexure 6A of E-Auction Process Document
2.	Plant and Machinery items (Sewing machines, Folding machines, Overlock machines, Flat lock machines, Elastic fitting machines, Bow cutting machines, Button fixing machine, Fusing machines, Button eyelets machine, Bartacking machines, Titch button machines, Thread sucker, Roll machine, Embroidery machines, Cloth cutting machines etc.) & Utility Items Comprising Air Compressors, Boilers, DG Sets, etc.	Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003	Refer Annexure 7 of E-Auction Process Document	Refer Annexure 7 of E-Auction Process Document
3	Misc. Fixed Assets Comprising Laboratory Equipments, Furniture & Fixture & other Misc. Items	Plot No. 217, Industrial Area-A, Ludhiana, Punjab 141003	Refer Annexure 8 of E-Auction Process Document	Refer Annexure 8 of E-Auction Process Document

4.	Plant and Machinery (Interlocking Machines for Knitting) & Utility Items Comprising Air Compressors, Boilers DG Sets, etc.	Plot No. D-3, Textile Colony, Ludhiana, Punjab 141003	Refer Annexure 9 of E-Auction Process Document	Refer Annexure 9 of E-Auction Process Document
5.	Misc. Fixed Assets Comprising Laboratory Equipment, Furniture & Fixture & other Misc. Items	Plot No. D-3, Textile Colony, Ludhiana, Punjab 141003	Refer Annexure 10 of E-Auction Process Document	Refer Annexure 10 of E-Auction Process Document

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

1. E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS BASIS” through approved service provider, Atishya Technologies Limited (Auctioneer).
2. The Annexures referred in Table above are a part of E-Auction Process Information Memorandum, which can be viewed on <https://eauction.npasource.com>.
3. This Sale Notice shall be read in conjunction with the E-Auction Process Information Document containing Sub Lot wise details of Assets, Online E-Auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of E-Auction Sale, available on the website: <https://eauction.npasource.com>. Contact mobile number and Techsupport Person of Auctioneer is +91 90166 41848 and e-mail id are, [eauction@npasource.com](mailto:eauction@npasource.com) and [atishya@npasource.com](mailto:atishya@npasource.com).
4. The Intending Bidders prior to submitting their bid, should make their independent inquiries regarding the title of property and inspect the assets at their own expenses and satisfy themselves. The assets mentioned above can be inspected by the Intending Bidders during Business Hours at the Site with prior appointment, by contacting Mr. Sajeve Bhushan Deora: +91 98119 03450.
5. The Intending Bidders are required to deposit Earnest Money Deposit (EMD) amount through Demand Draft in favour of “WOOLWAYS (INDIA) LIMITED (IN LIQUIDATION)” payable at New Delhi.
6. The Intending Bidders should submit the demand draft for the EMD amount and Request Letter for participation in the E-Auction along with 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 1; (7) Board Resolution in case of a Company Letter of Authorisation signed by partners in case of Partnership firm or signed by members in case of Association of Persons, as the case may be (8) Affidavit and Undertaking, as per Annexure 1; (9) Bid Application Form as per Annexure 2; (10) Declaration by Bidder as per Annexure 3. The formats of these Annexures can be taken from the E-Auction Process Document. These documents completed in all respects should reach the office of the Liquidator physically or by Email, at the address given below before 5 PM on 19.03.2020. Intending Bidders will have to upload their KYC documents along with the EMD submission details on the website <https://eauction.npasource.com> before 5 PM on 19.03.2020.
7. The Names of the Eligible Bidders will be identified by the Liquidator to participate in E-Auction on the portal <https://eauction.npasource.com>. The Auctioneer will provide User ID and Password by Email to Eligible Bidders.
8. The Eligible Bidders participating in the E-Auction, will have to Bid for at least the Reserve Price of the Sub Lot, and the Eligible Bidders can increase their bid by a minimum incremental

amount of Rs. 0.10 Lakh for Sub Lots in Annexure 6A, Rs. 0.05 Lakh for Sub Lots in Annexures 7, 8, 9, 10 with Reserve price Exceeding Rs. 50,000 per Sub Lot and Rs. 0.005 Lakh for Sub Lots with Reserve Price less than Rs. 50,000 in Annexure 7, 8, 9 and 10, or in multiples of each of the above mentioned incremental amounts. In case a bid is placed for a Sub-Lot in the last 10 minutes of the closing time of the E-Auction, the closing time for the Sub Lot will automatically get extended for 10 minutes with unlimited extension. The Intending 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. The EMD of the Successful Bidder shall be retained towards part payment of 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 *minus* EMD Amount) within 90 days of issuance of the LOI. Payments made by Successful Bidder after 30 days and within the 90 days period shall attract interest @ 12% p.a. Default in depositing the balance amount by the Successful Bidder within 90 days will result in cancellation of sale and forfeiture of the EMD and Any Other Amount, if deposited, by the Successful Bidder.
10. The Successful Bidder shall bear the applicable stamp duties / transfer charges/costs, fees etc. and all outstanding statutory / non-statutory dues, taxes, rates, assessment charges, fees etc. in respect of the assets put on E-Auction. The sale price of the Successful Bidder shall be added with GST, at applicable rates, which shall be to the account of the Successful Bidder.
11. After payment of the entire sale consideration, the Sale Certificate containing due disclosure of the fact that the sale is on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS BASIS” will be issued in the name of the Successful Bidder only and will not be issued in any other name. The Successful Bidder will be expected to dismantle the items, if fixed or grouted, at its cost and ensure that the building or fixture to which they are fixed or grouted are not damaged, and that in case of any damage occurring the costs of restoration thereof to be pointed out by the Liquidator will be borne by the Successful Bidder. Dismantling will be permitted after the Successful bidder has paid the entire bid amount, and will have to be completed and the asset removed within 7 days, failing which the Successful Bidder will be in default and the entire amount paid by Successful Bidder will be forfeited.
12. Intending Bidders are expected to have confirmed the costs and charges payable in respect of assets under sale. All demands, whether outstanding or payable in relation to subject asset of CD under sale, will be the liability of Successful Bidder.
13. The Liquidator has absolute right to accept or reject any or all bids or adjourn / postpone / cancel the E-Auction or withdraw any asset or portion thereof from the E-Auction at any stage without assigning any reason thereof.
14. The secured creditors have relinquished their interest and charge over the assets forming part of the Lots and listed hereinabove in favour of the Liquidation Estate.
15. The Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and Regulations made there-under.

Issued by: Sajeve Bhushan Deora, Liquidator, Woolways (India) Limited (in liquidation)

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

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

Contact No.: +9198119 03450

Email ID: [in.woolways.sbd@gmail.com](mailto:in.woolways.sbd@gmail.com), [sajeve.deora@deora.com](mailto:sajeve.deora@deora.com)

Date: 05<sup>th</sup> March, 2020; Place: New Delhi.