

OFFICE OF THE LIQUIDATOR

M/s. Akshaya imaging Systems P Ltd (In Liquidation)

Office: 7, Ramanujar Street Chitlapakkam, Chennai 600064, India.

Phone +91 75069 23023 E mail : vkumar1957@gmail.com

**Sale of Property under IBC-2016 By E Auction.**

SALE NOTICE , Terms & Conditions & Tender Document No 09 DATED 13/09/2019

Advertisement hosted on the website of m/s Akshaya Imaging Systems P Ltd [www.akshayaimaging.com] for sale of Assets in the Liquidation estate of M/s. Akshaya Imaging Systems Pvt Ltd (in liquidation)

Whereas the undersigned, in exercise of powers vested with him as per orders dated 07th August 2018 in MA 286/2018 filed in CP/431/IB/2018 Hon'ble NCLT Chennai Bench under the Insolvency and Bankruptcy Code 2016 (IBC) has decided to sell through e-Auction the properties mentioned herein for realization and its due appropriation.

Accordingly, BIDS ARE INVITED FOR PURCHASE OF ASSETS AS LISTED BELOW by the Liquidator. "Liquidator" wheresoever mentioned means Varadachari KUMAR, Insolvency Professional with Registration Number IBBI/IPA/-001/IP-P00742/2017-2018/11248. Shri Varadachari KUMAR is acting as the liquidator of M/s. Akshaya imaging Systems P Ltd as per orders dated 07/08/2018 of the Hon'ble NCLT, Chennai under the provisions of the Insolvency & Bankruptcy Code, 2016 and the connected regulations and amendments thereto.

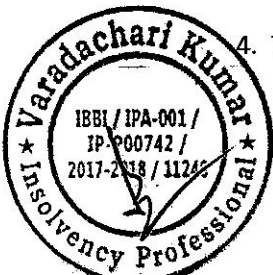
( Amount in Rs Lakhs)

Brief Description of Asset	Reserve Price	EMD	Bid Increase amount
About three acre of industrial freehold land, brick compounded, by the side of SIPCOT, Gumidipoondi, near Chennai with continuous PS/CTP/CTCP 12 m/minute Plate Production line and the infrastructures thereto. Facilities include, 29600 Sqft High Roof Shed, 1250 kva HT Power infrastructure, UPS- 300 KVA- EATON Power Xpert 9395 with Synchronization panel, 3500 Sq ft Guest House etc. Further details of the assets and conditions are as detailed elsewhere in this document .	592.00	60.00	5.00

- The sale will be by way of E AUCTION –E-Auction is being held on 'As is where is Basis', 'As is what is Basis', 'Whatever there is', 'Without Any Recourse Basis', And 'No complaints Basis' and will be conducted "Online".
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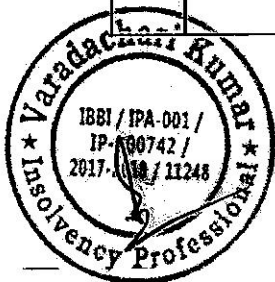
E Auction details	:	E-AUCTION Platform : <a href="http://www.bankauction.in">www.bankauction.in</a> Technical Support: Sri U. Subba Rao (Phone No: 8142000061/66)
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- DATE OF E AUCTION : 30<sup>th</sup> September 2019
- TIME OF E AUCTION : 3.15 PM TO 04.15 PM

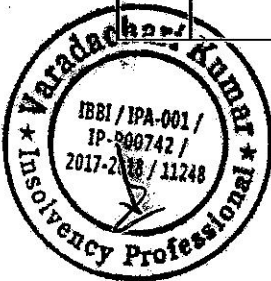


5. The Liquidator reserves the right to split the assets into lots or take lot or lots in any order as deemed fit. Such decisions shall be informed to the bidders in advance of the auction date / time and the liquidator's decision shall be final.

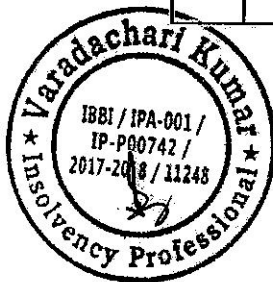
6	Basis	<p>"WHATEVER THERE IS / AS-IS-WHERE-IS &amp; WITHOUT ANY RECOURSE / NO COMPLAINT /" basis.</p> <p>No segregation (within a lot) will be allowed. No processing activity will be allowed.</p> <p>Offers by the bidders will be deemed to have been made on the clear understanding that intending bidder / bidders have satisfied themselves fully in regard to the nature, condition, quality / quantity of assets upon inspection or otherwise.</p> <p>It is stated that there are some missing parts, Copper Busbars &amp; Cables in the Electro Chemical Transformer/ distribution panel room.</p> <p>Neither any error, omission or mis-statement or mis-description, whatsoever and howsoever made or published whether in advertisement or list or otherwise and no defects / shortcomings or faults in the assets shall invalidate the contract or be subject matter of any claim</p>
7	Last date for submission of tenders	<p>The tender properly filled and completed in all aspects shall be duly received by 1.00 Pm on 30/09/2019.</p>
8	How to submit the EMD & Tenders	<p>Bids for purchasing the said assets in the prescribed tender format furnished below, along with DD / Proof of remittance of EMD, shall be sent to the liquidators office within the prescribed time. Additionally its Scanned copy shall be E-mailed to liquidator at <a href="mailto:vkumar1957@gmail.com">vkumar1957@gmail.com</a>.</p> <p>Such E mail received, by 1.00 pm of 30/09/2019, after receipt of EMD in the prescribed bank account shall be a</p>
9	Mode of payment OF EMD AND / OR ALL Other Payments	<p>By way of DD/NEFT/RTGS to                  Name of Ac : Akshaya Imaging Systems P Ltd (In Liquidation) Bank and Branch : Syndicate Bank (Mount Road branch),                  Current Account No: 60021010009762                  IFSC: SYNBO006002</p> <p>While remitting by NEFT / RTGS, Remitter shall give the particulars for remittance / credit as</p> <p>BIDDER Name _____ ; PAN No :</p>



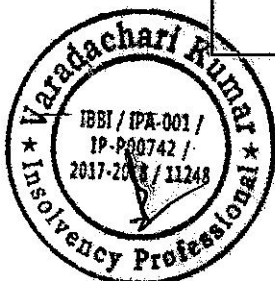
10	EMD of successful bidder / payment schedules	<p>The successful bidder, shall deposit 25% of sale consideration (includes EMD) by DD/NEFT/RTGS within 10 DAYS of bidding and the balance sale consideration of 75% shall be paid by DD/NEFT/RTGS within 60 days of confirmation of sale.</p> <p>Notwithstanding the above, the successful bidder is requested to remit the amount due and called for, immediately. Any payment made after thirty days of call / confirmation of sale, shall attract interest at the rate of 12% till the due dates / payment date as set above.</p> <p>Any failures in the above performances will result in forfeiture of the amount of EMD and/or Deposit as above. In case of default, the subject assets will be resold and the defaulting bidder shall not have any claim.</p>
11	Refund of EMD	<p>The EMD amount of unsuccessful Bidders will be refunded at the earliest, mostly within 10 working days of the auction. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).</p>
12	Forfeiture of EMD	<p>For bidders (a) not complying with the terms and conditions specified in this bid document (which is to be downloaded from the company website) and (b) whose bid is rejected by the liquidator, the EMD amount shall be forfeited.</p>
13	Rejection of tenders / Bids	<p>Bids not received in the prescribed bid form or incomplete in any respect or unsigned or not accompanied by DD/NEFT/RTGS for the requisite EMD are liable to be summarily rejected at the sole discretion of LIQUIDATOR.</p>



14	Type of offer	<ul style="list-style-type: none"> <li>- It is expressly made clear that the property / title in the goods whether sold by units, weights or lots, whether arranged or otherwise, will remain that of the Liquidator and will pass on to the purchaser only when full payment is received by the Liquidator.</li> <li>- The Sale Certificate will be issued only in the name of the successful bidder and only after receipt of the entire /sale price and other taxes/charges, if any.</li> <li>- 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 and in such a situation there will be no further notice of forfeiture to the successful bidder.</li> <li>- Extension of time for delay in payment due to unavoidable circumstances may be allowed at the sole discretion of LIQUIDATOR with revised terms and conditions. The relaxation if any as above is without prejudice to the Liquidator's right to announce forfeiture of the amount paid by the purchaser without any further notice and goods will be resold as deemed fit to the Liquidator. Notwithstanding the facilities given as aforesaid, the Liquidator may refuse to extend the period and cancel the sale at its sole discretion. The decision of the Liquidator in this regard shall be FINAL.</li> </ul>
15	Presence of bidders	<p>The bidders can participate in the e-auction from any computer or even from smart phone. The auction is by way of inter-se bidding amongst the bidders and the bidders shall increase the bid amount in the multiple of amount specified.</p>

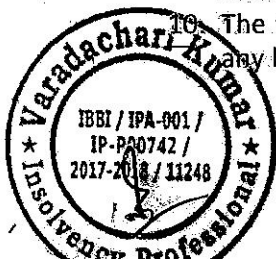


16	Liability of the purchaser, if any.	<p>Any charges for insurance, conveyance, stamp duty, transfer fee (premium fee) and registration charges/expenses etc., as applicable shall be borne by the successful bidder only.</p> <p>LIQUIDATOR does not undertake any responsibility to procure/arrange any permission/license etc or to transfer title to the purchaser in respect of the property offered for sale.</p> <p>All statutory/non statutory dues, GST, taxes of all nature, rates, charges and fees owing to any one, if any, shall be the responsibility and on account of the of the prospective buyer and the same shall be over and above the bid amount. Goods and Service Tax (GST) or any other statutory Duty / Tax / Levy / Cess / Surcharge / stamp duty / registration fee / transfer charges, etc., will be charged extra by the Liquidator at the rate prevailing at the time of delivery and the bid amount shall be exclusive of all taxes and other charges.</p> <p>In case a value has to be attributed to an asset / group of assets, for assessment of any tax / duty / charges / fees etc payable on purchase of such asset/s, such value shall be determined and fixed by the Liquidator and the same shall be final and acceptable to the purchaser.</p>
17	Disputes/Litigations	<p>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 NCLT Chennai.</p>
18	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. Inspection can be had on any working day till 29<sup>th</sup> September 2019 duly fixing an appointment with Liquidator.</p> <p>The interested parties / bidders may coordinate with Mr. V.Kumar (7506923023) for inspection.</p>
19	Miscellaneous	<p>Tenders with conditional offer will be treated as invalid.</p> <p>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, he may file a fresh tender with appropriate Earnest Money Deposit, that too with prior permission from the Liquidator.</p>



20. OTHER CONDITIONS:

1. No Offers / bids below reserve price shall be entertained.
2. The E-auction Sale is subject to the conditions prescribed in the Insolvency & Bankruptcy Code, 2016 and the connected regulations and amendments there to and the terms and conditions mentioned hereunder/website [www.akshayaimaging.com](http://www.akshayaimaging.com) and also subject to conditions in the offer/bid documents to be submitted by the intending/participating bidders. All amendments in respect of this Tender Document shall be posted only in the aforesaid website and no other communication of any sort / mode shall be made and bidders shall keep themselves updated for all / any of the amendments before participating in the E Auction.
3. The bidder, for submitting the bid, shall take a printout of this entire document and submit the same duly filled up signed in all pages and mail the same with the required attachments to the OFFICE OF THE LIQUIDATOR.
4. No purchaser will be allowed to bid an auction in the name of nominee or nominees
5. The auction will be conducted under the supervision of the Liquidator. Auctioneer is only an agent providing e-Auction platform to the Liquidator. They have no right to take any decision in any matter and shall act only as per instructions of the Liquidator.
6. Prospective bidder can avail training for online bidding from the Auctioneer by prior appointment with them.
7. The auction will close at the stipulated time of the auction date. In case 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.
8. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither the Liquidator nor the E auction service provider shall be responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-Auction successfully. The Bidders in their own interest may not wait till the last moment to quote their bids, to avoid any such complex situations.
9. Bidders are bound by the principle of "caveat emptor" (Buyer Beware) and advised to conduct their own due diligence to find any encumbrances, statutory liabilities, arrears of property tax, Income Tax, Excise Duty, Labour Dues, electricity and maintenance dues etc., of the company or the Asset. To the best of knowledge and information of the Liquidator, no other encumbrance exists on the properties except that of Syndicate Bank Mount Road Branch, who have relinquished their rights to the Liquidator for sale and appropriation as per provisions of IBC 2016. The intending bidders should also make their own independent due diligence / enquiries regarding the other encumbrances, title of property / assets / plant and machinery put on auction and claims, rights and dues affecting the property, prior to submitting their bid. The auction advertisement or Auction Catalogue does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator. The property is being sold with all the existing and future encumbrances whether known or unknown to the Liquidator. The Liquidator shall not be responsible in any way for any third party claims, rights and dues. It shall be the responsibility of the bidders to satisfy themselves about the assets and specification before submitting the bid. The particulars specified in this catalogue have been stated to the best of the information of the Liquidator; however Liquidator/ Auctioneer shall not be responsible or liable for any error, misstatement or omission. The Bidder shall not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly by communicating with other bidders.



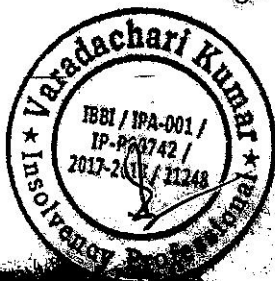
11. The interested purchaser(s) shall themselves satisfy about the right and title of the property/properties from the concerned authorities and no claim shall be entertained by the Liquidator in this regard.
12. The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
13. The successful bidder shall be responsible for securing the assets purchased, from the receipt of intimation about his successful bid, till its delivery or otherwise. He can deploy with due communication to the liquidator, his personnel to oversee / monitor the assets for this purpose.
14. In order to facilitate the Liquidator to complete the transaction within the stipulated time, at least 48 hours prior notice will be given to the Liquidator for any action required on the part of the Liquidator.
15. The intending bidder shall have seen the details of the terms and conditions mentioned in this tender document and also made available on the web site: [www.akshayaimaging.com](http://www.akshayaimaging.com). The same is also available at office of the LIQUIDATOR.
16. The bidder shall be eligible to buy this asset and not be attracting the restrictions on persons/corporates from purchasing assets sold under the insolvency and bankruptcy code, 2016 (IBC) listed after the tender form hereunder. Resale will not be recognized and release order will be made out in the name of actual successful purchasers only after doing know your client compliance and eligibility of the bidder under the Insolvency & Bankruptcy Code, 2016. The EMD of a bidder ineligible under the Insolvency & Bankruptcy Code, 2016 shall be forfeited without any notice.

**Eligibility:**

As per the proviso to section 35(1)(f) of the IBC, (as amended from time to time) 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 resolution applicant. Accordingly, an auction process applicant shall not be eligible to submit a bid for purchase of assets of the company if it fails to meet the eligibility criteria set out in Section 29A of the IBC (as amended from time to time).

As on date, as per Section 29 A of the IBC, 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 wilful 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 asset 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 thereon 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. has a connected person not eligible under clauses (a) to i)

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 business of the corporate debtor during the implementation of the resolution plan.
- iii. the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii).

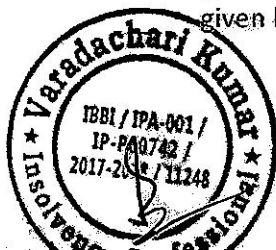
Provided that nothing in clause (iii) of this Explanation shall apply to—

(A) a scheduled bank; or

(B) an asset reconstruction company registered with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; or

(C) an Alternate Investment Fund registered with the Securities and Exchange Board of India.”

17. All information provided in this Notice should be read together with the provisions of the IBC and the Liquidation Process Regulations. In the event of a conflict between this Process Memorandum and the IBC or the Liquidation Process Regulations, the provisions of the IBC or the Liquidation Process Regulations, as the case may be, shall prevail
18. The Liquidator, makes no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Notice or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Process Memorandum and any assessment, assumption, statement or information contained therein or deemed to form part of this Process Memorandum or arising in any way from participation in this auction process
19. At any stage of the auction process the liquidator may ask for any documents from the prospective bidders to evaluate their eligibility. The liquidator shall disqualify the prospective bidder for non-submission of the requested documents
20. The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/modify/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
21. The advertisement is valid for 120 days from the date of advertisement. Tenders for properties left unsold in the first round of auction, will be accepted and auction Held again as specified in sale amendments posted in the company's website [www.akshayaimaging.com](http://www.akshayaimaging.com) from time to time.
22. All notices, letters, sent to the tenderer / purchaser shall be deemed to have been received by him/them on expiry of 24 hours from the time of posting / sending of the E – Mail to the tenderer / purchaser if the same are sent at the address / E Mail address given by the tenderer / purchaser.





23. In case of any dispute regarding the contract, the decision of the Liquidator shall be final and binding. NCLT shall have exclusive jurisdiction to deal with any disputes arising from these premises.
24. For further details please contact on Phone No. 7506923023 during office hours between 10 am and 5 pm on any working day.

For Akshaya Imaging Systems Pvt. Ltd. - In Liquidation

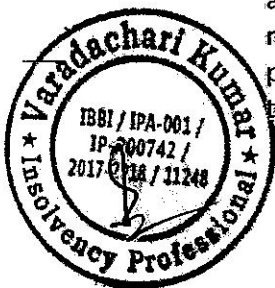
  
LIQUIDATOR

### DISCLAIMER

This document is issued by Varadachari KUMAR the Liquidator, Akshaya Imaging Systems P Ltd, hereinafter referred as "AISPL") (In Liquidation) for general information purposes, to provide general information only, without regard to specific objectives, suitability, financial situations and the requirements of any particular person. The purpose of this document is to set out the process for submitting auction bids for the assets of Akshaya Imaging systems P Ltd (in liquidation) (the "Company") in accordance with the Insolvency and Bankruptcy Code, 2016 ('IBC'). Nothing herein or in materials relating to this Notice is intended to be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator. This Notice is personal and specific to each auction process participant. Neither this Notice nor anything contained herein shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This Notice does not solicit any action based on the material contained herein.

The information in this Notice, which does not purport to be comprehensive, is provided by the Company and has not been independently verified by the Liquidator. While this information has been prepared in good faith, no representation or warranty, expressed or implied, is or will be made and no responsibility or liability is or will be accepted by the Liquidator, the Company or by any of its officers, employees or agents in relation to the accuracy, fairness, authenticity or completeness of this Notice or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed. In so far as the information contained in this Notice includes current or historical information, the accuracy, adequacy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. By acceptance of this Notice, the auction process participant shall be deemed to have acknowledged that it has not relied upon any representation and warranty made by the Liquidator. This document has not been filed, registered or approved and will or may not be filed, registered, reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction.

This Notice and information contained herein or disclosed pursuant to the terms of this Notice or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Liquidator. Distributing or taking/sending/dispatching/transmitting this Notice in certain foreign jurisdictions



may be restricted by law, and Persons into whose possession this Notice comes should inform themselves about, and observe, any such restrictions. Neither the Liquidator, nor his professional advisors, affiliates, directors, employees, agents, representatives or managers of the process shall be liable for any damages, whether direct or indirect, incidental, special or consequential including loss of revenue or profits that may arise from or in connection with the use of this Notice, including for the Auction Participant not being selected as a Successful Auction Participant or on account of any decision taken by the Liquidator.

The Liquidator and/or the Company give no undertaking to provide the recipient with access to any additional information or to update this Notice or any additional information, or to correct any inaccuracies in it which may become apparent, and they reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any auction process applicant. The issue of this Notice shall not be deemed to be any form of commitment on the part of the Liquidator or the Company to proceed with any transaction.

In addition to the provisions set out in this Process Memorandum, the auction process applicant shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all laws in force that are or may be applicable to the applicant or the sale process and for obtaining requisite regulatory or other approvals, if any, that are or may be required under applicable law and nothing contained in this Notice shall be deemed to relieve, wholly or partially, directly or indirectly, the auction process applicant from compliance with the IBC and related Regulations as well as any other law in force, and/ or any instrument having the force of law as may be applicable and nothing in this Notice shall be construed as, or operate either, wholly or in part, as exempting the auction process applicant from complying with all such laws, as are or may be applicable.

By procuring a copy of this Notice, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this Notice and all other terms and conditions of this Notice. Further, no Person, including the Auction Participant shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Process Memorandum or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this Notice and any assessment, assumption, statement or information contained therein or deemed to form part of this Notice, and the Liquidator, Company, and their advisors, affiliates, directors, employees, agents, representatives or managers do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is hereby expressly disclaimed.

In no circumstances shall the Auction Participant or its officers, employees, agents and professional advisers make any contact, direct or indirect, by any mode whatsoever, with the management, employees, customers, agents or suppliers of the Company until the Liquidator gives permission to do so in writing.

The assets of the Company are proposed to be sold on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis and the proposed sale of assets of the Company does not entail transfer of any title except the title which the Company had on its assets as on date of transfer. The Liquidator



does not take or assume any responsibility for any shortfall or defect or shortcoming in the moveable/immovable assets of the Company.

The Auction Participant shall bear all its costs and charges associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its bid.

This Notice is neither transferable nor assignable.



TENDER FORM

Date :

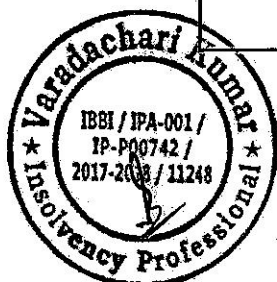
To,  
 Mr Varadachari KUMAR  
 The Liquidator in M/s. Akshaya Imaging Systems Pvt Ltd  
 7, Ramanujar Street  
 Behind Indian Bank  
 Chitlapakkam, Chennai—600064, INDIA

REF. ADVERTISEMENT ISSUED VIDE TENDER DOCUMENT NO 8 DATED 13/09/2019 HOSTED ON THE WEBSITE OF M/S Akshaya Imaging Systems P Ltd [www.akshayaimaging.com] FOR SALE OF ASSETS IN THE LIQUIDATION ESTATE OF M/s. Akshaya Imaging Systems Pvt Ltd (IN LIQUIDATION)

Re: Participating in e-Auction of Assets of Liquidation estate of M/s Akshaya Imaging Systems Pvt Ltd (In Liquidation) to be held under instructions from Liquidator for M/s Akshaya Imaging Systems Pvt Ltd (under liquidation) as per tender document No 9 Dated 13/09/2019.

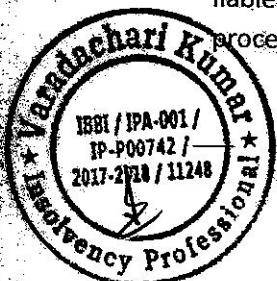
I/We, the tenderer/s, do hereby state that, I/we have read the Tender Document No 09 dated 13/09/2019 and the terms and conditions of the sale / tender and the above advertisement and have understood them fully and declare that I / We am/are eligible to place the bid. I/We, hereby unconditionally agree 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 : Land Line : E mail address :	
	(b)	Address of the Tenderer along with the address proof	
	(i)	Office	
	(ii)	Residence	
	(iii)	Identify Proof (To be self-attested and attached)	
	(i)	Pan Card*	
	(ii)	Aadhaar Card	
	(iii)	Passport\$	
	(iv)	Voter ID Card	
	(v)	Driving License	
(vi)	GST NO		
*	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) along with pan and aadhar card of such partners / directors In case a company is bidding copy of the due resolution for such bis is to be enclosed.	
3	a) BID AMOUNT :  b) Are you willing to purchase the asset listed in item 6 of page 18 of this sale notice as per terms mentioned thereon	Rs:  YES / NO
4	Details of EMD (i) Mode of Payment : DD/RTGS/NEFT (ii) DD No / UTR No. 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 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.29 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 cancelled 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 wish and agree to participate at the above e-Auction. I/We confirm to have read and acquainted myself/ourselves with terms and conditions of the e-Auction to be held and hereby agree to abide by the same.

6 I/We hereby further confirm that I/ We have read and understood the "Instructions to the e-Auction Participants" and "PROXY-BIDDING" system. We hereby confirm that we have read and understood the terms & conditions of the e-Auction and same are acceptable to us.

8 you are requested to activate our LOGIN by corresponding on our e mail provided in this bid form

9. All the terms and conditions of sale as listed in the tender document in caption are received, read and acceptable to me / us.

Signature of the tenderer, with appropriate seal

- Enclosure (i) DD/Pay Order No. dated:  
(ii) Drawn on Bank Payable at  
(iii) Address Proof:  
(iv) A copy of the e-auction document duly signed by the tenderer on every page  
(v) Copy of resolution for bidding if applicable and / any other document deemed fit.



Declaration by the bidder (to be duly filled in and signed by the bidder and submitted along with Bid form ON WHITE SHEET

To

Mr Varadachari KUMAR  
The Liquidator in M/s. Akshaya Imaging Systems Pvt Ltd  
7, Ramanujar Street  
Behind Indian Bank  
Chitlapakkam, Chennai—600064, INDIA

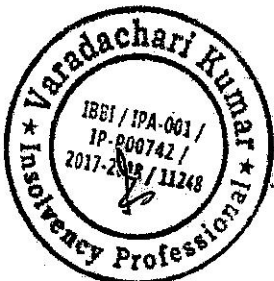
Dear Sir

**Sub: Declaration under the Insolvency and Bankruptcy Code 2016**

In terms of the terms and conditions of sale of assets of R.V. Steels and Power Private Limited in Liquidation and in view of the provisions of Section 35 read with Section 29A of the Insolvency and Bankruptcy Code, 2016 (IBC), I/We

..... state, submit and confirm as follows: -

1. I/We hereby unconditionally state, submit and confirm that, I/we are not disqualified from participating in a bid for acquisition of assets of Akshaya Imaging Systems P Ltd (In Liquidation) pursuant to the provisions of IBC, as amended from time to time.
2. I/We hereby state, submit and declare that none of (a) me/us being prospective applicant, (b) any other person acting jointly with me/us; (c) any person who is a promoter and /or in the management and/or control of the Prospective applicant; (d) any person who shall be the promoter and/or in management and/or control of the business of Akshaya Imaging Systems P Ltd (In Liquidation) pursuant to its sale of asset by e-auction as aforesaid; and /or (e) the holding company, subsidiary company, associate company or related party of any person aforesaid to in (c) and/or (d)
  - (a) is an undischarged insolvent
  - (b) has been identified as a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949
  - (c) is or has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 and period of one year or more has elapsed from the date of such classification and who has failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing assets before submission of the resolution plan.
  - (d) has been convicted for any offence punishable with imprisonment for two years or more;
  - (e) has been disqualified to act as a director under the Companies Act, 2013;
  - (f) has been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the security market;



- (g) has indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicating Authority under IBC;
- (h) has executed an enforceable guarantee in favour of a creditor, in respect of a corporate debtor under Insolvency resolution process or liquidation under IBC; and /or
- (i) has been subject to any disability corresponding to (a) to (h) above under any law in a jurisdiction outside India.

Yours Sincerely

.....  
Signature and name of Prospective Applicant/Authorised Signatory

Rubber Stamp/seal of the Prospective Applicant.

**AFFIDAVIT**

I, [name of the deponent], being the [Director/partner/proprietor/Authorised Signatory] of [insert name of the prospective applicant] (Prospective Applicant) currently residing at (insert address), do solemnly state on oath, declare and affirm that all that is stated above is true, correct and complete to my personal knowledge.

Solemnly, affirmed at (Insert Place) on -----day, the ..... day of .....2019



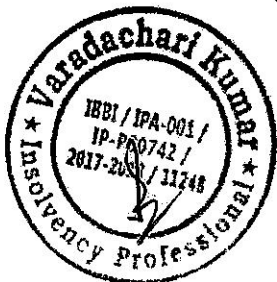


## Brief details of asset under Liquidation

- Name of the Company & Address** : M/s AKSHAYA IMAGING SYSTEMS Pvt Ltd.,  
No.49, Pappankuppam Village,  
Gummidipoondi, Tiruvallur District,  
Tamil Nadu – 601 201
- Nature of Industry** : Industry Manufacturing “PS (Pre-sensitized)  
& CtP Plates” (Computer To Print Plates) in  
continuous Production line to be used by  
end users of Printers/ Publishers.
1. **Brief description of the property** : The property comprises of sheds / buildings,  
constructed in a large extent of east facing  
land, situated at Pappankuppam Village,  
Gummidipoondi Taluk, Thiruvallur District.
  2. **Location of the property – Land**
    - a) **S.No. / Village** : S.No.244/1A, 244/2A, 244/4A & 244/4A3,  
Pappankuppam Village.
    - b) **Ward / taluk** : Gummidipoondi Taluk
    - c) **Mandal / district** : Thiruvallur District
    - d) **Registration Sub District** : Gummidipoondi
    - e) **Registration District** : Chennai North
  3. **Residential / commercial / industrial area/ Mixed Residential** : Industrial
  4. **Boundaries of the property**
    - North : Land comprised in S.No.244/3 part
    - South : M/s. Green Signal Bio Pharma Factory
    - East : 35'0" wide Road
    - West : Vacant land
  5. **Extent of site:**

SF.No.	Land Extent As per Doc Acres	SF.No. (as per Patta)	Land Extent As per Patta Hec.Ares. Sqm
244/4A part	0.38	244/4A1	0.5.00
		244/4A3	0.10.50
244/1A	1.60	244/1A	0.64.50
244/2A	0.95	244/2A	0.38.50
<b>Total</b>	<b>2.93</b>	<b>Total</b>	<b>1.18.50</b>

The total Extent of land is 2.93 Acres



6. Further, a land parcel admeasuring about 7.5 cents in S Nos 243/6, 243/6 part, adjoining the above 2.93 acres, earlier bought by Shri Janakiraman and Shri Harikrishnan, the discharged Directors of the Corporate debtor company to rectify the difficulty regarding movement of the vehicles and also the uneven shape of the land of 2.93 ac already purchased, is being treated as part of the liquidation estate of the company as per Order in MA 141 of 2019 of the Hon'ble NCLT Chennai Bench and is placed at the hands of the undersigned. Thus this parcel of about 7.50 cents is also available for sale along with the other assets, at an additional price which shall be proportionate to the value of 2.93 ac of land, all other terms and conditions remaining the same.

The boundaries of this parcel of land are : North by S No 240/13, South by S No 244/4A1, East by S.No 244/2A and west by S.No 243/6 part.

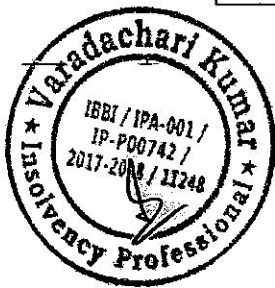
### Building / Structures :

In the above land extent, the following buildings / sheds are existing.

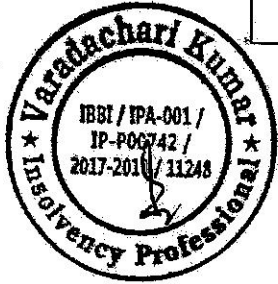
- |                    |                  |
|--------------------|------------------|
| 1. Main Shed       | 5. Common toilet |
| 2. EB Room         | 6. Guest House   |
| 3. Chemical Store  | 7. Compound wall |
| 4. R.O. Plant room |                  |

The indicative specifications, type of construction, quality of materials used, etc., of each buildings / sheds are as follows:

S.N	Description	Area Sft (Approx)
1.	<b>MAIN SHED (79'0" X 374'0")</b> It is a pre engineering structure. Meta Coat Gabled Roof Sheet erected over prefabricated large span Steel factory roof truss, supported over I Section Stanchions. The eaves height is 26'0". Brick wall constructed up to 8'0" height remaining cladding has been done. Grano flooring, rolling shutter, UPVC windows, etc., are provided.	29,546
2.	<b>EB ROOM (23'0" X 15'0"):</b> This is a R.C.C. framed structures. Grano flooring, rolling shutters, etc are provided.	350
3.	<b>CHEMICAL STORE (52'6" X 16'0"):</b> ❖ This is a Meta coat sheet lean to roof with truss erected over channel post. ❖ Three sides Brick walls height up to 2'0" and other sides compound wall are provided	840
4.	<b>R.O. PLANT (13'0" X 13'0"):</b> ❖ This is a Meta coat sheet lean to roof erected over channel rafters and purlins. ❖ Grano flooring, Rolling shutters, etc are provided.	170



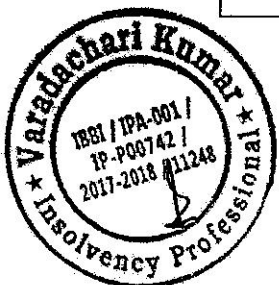
S.N	Description	Area Sq (Approx)
5.	<b><u>GUEST HOUSE:</u></b> <ul style="list-style-type: none"> <li>❖ This is a G+1 R.C.C. Roof building.</li> <li>❖ Ground floor consists of hall, kitchen, 2 bed room with attached toilet.</li> <li>❖ First floor consists of hall, pooja, 1 bed room with attached toilet.</li> <li>❖ Part of building is double roof height.</li> </ul>	3500
6.	<b><u>COMMON TOILETS—(1420"X 620")</u></b> <ul style="list-style-type: none"> <li>❖ This is a R.C.C Roof.</li> <li>❖ Brick walls are provided.</li> <li>❖ Ceramic tile flooring, GI Sheet doors, jolly windows, etc are provided.</li> </ul>	90
7.	<b><u>COMPOUND WALL</u></b> <ul style="list-style-type: none"> <li>❖ Compound wall with brick work up to 10'0" height, etc.,</li> </ul>	
8.	<b><u>AMENITIES:</u></b> <ul style="list-style-type: none"> <li>❖ 2 Nos of RCC Sump</li> <li>❖ Collection tanks</li> <li>❖ Bore well with pumpset</li> </ul>	



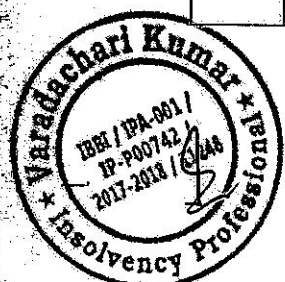
**Plant & Machinery Available (Indicative) :**

The available machinery falls into the following group (or) sections.

Sl.No.	SECTION
A	PRODUCTION PROCESSING MACHINERY
B	PRODUCTION ANCILLARY EQUIPMENTS
C	UTILITY MACHINERY
D	MATERIAL HANDLING EQUIPMENTS
E	MISCELLANEOUS EQUIPMENTS
F	ELECTRICALS
Sl. No.	<b>MACHINERY DESCRIPTION: (Indicative)</b>
A	<b>PRODUCTION PROCESSING MACHINERY :</b>
	<p><b>PRE SENSITIZED PLATE PRODUCTION LINE</b> - Used / Refurbished/imported, Y.O.M : NA , Capacity: 1300 mm width, Operating width: 1030 mm, Processing Speed: 8 Mts/min with complete line equipments Steel Structure, Platform &amp; Ladder arrangement supported with</p> <ul style="list-style-type: none"> <li>a) two coil unwinders</li> <li>b) operational control desk – guide support frame</li> <li>c) Dance roller arrangement</li> <li>d) Electro chemical machines consisting of tanks and transformer unit</li> <li>e) Plate chillers</li> <li>f) Chiller compressor</li> <li>g) plate exposure machine with printing down frame</li> <li>h) thermal plate image setter</li> <li>i) two sheet cutting machines</li> <li>j) sheet conveyor</li> <li>k) Plate punching machine</li> </ul>
B	<b>PRODUCTION ANCILLARY EQUIPMENTS: supported with</b>
	<ul style="list-style-type: none"> <li>a) <b>S.S.TANK</b>-Cap: 200 Lts - 450 Dia X 1350 H(mm) with Agitator, Geared Motor, Make: C.G / 1.5 KW/ 1420 RPM with pipeline and valves.</li> <li>b) <b>Micron filters</b></li> <li>c) Drum SS</li> <li>d) Weighing scale – platform type</li> <li>e) Circulation pump</li> <li>f) Barrel pump.</li> </ul>



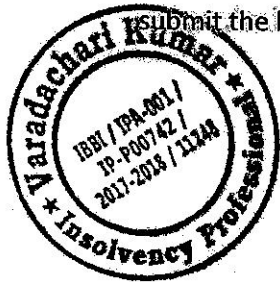
<b>C</b>	<b>UTILITY MACHINERY :</b>
	DM Plant ETP RO Plant Air Handling system Cooling Tower
<b>D</b>	<b>MATERIAL HANDLING EQUIPMENTS: like</b>  Manual Hydraulic Pallet Trucks - Cap: 1.5 Tons, Make: Besto/Cumi Barrel Lifter / Hydraulic / Cap: 350 Kg / make: CUMI FORKLIFTS - Manual - Make: Besto / CUMI Cap: 1.5 T Trolley Truck - Mini
<b>E</b>	<b>MISCELLANEOUS EQUIPMENTS: like</b>  Mini Welding Transformer, Cut-Off Machine, Mini Blower with 0.5 HP Motor, Oven - Electrical - Mini, PVC DRUMS (top open), CONTAINER - 20 FEET x 8'6" hgt - GENERAL PURPOSE ( No. DRYU 2030692) CONTAINER - 20 Feet X 8'6" Hgt - With fabricated grill gate
<b>F</b>	<b>ELECTRICALS:</b>
	UPS - 300 KVA - EATON Power Xpert 9395 with Synchronization panel, with Battery Rack (MS), without Battery
	Servo Stabilizer - 25 KVA ( in open condition)
	Panel - Size: 1000 X 650 X 2050 mm
	UPS Bypass Panel ( Stahl 2013)
	On Line Voltage Regulator - Make: JEMC (Jindal), Type: Oil cooled, Yom: 2016-17, Input: 380-440 V, Output: 440 V
	Silicon Rectifier - Make: JEMC, Cap: 105 KW
	Servo Stabilizer - Make: Servomax, Cap: 100 KVA, YOM: 2015
	Production Line Control Panel ( 3 Panels)
	S.S.B Panel
	M.V. Panel, Size: 1000 X 3800 X 2100 mm
<b>F.</b>	<b>ELECTRICALS:</b>
1	TNEB - RMG Unit - make: Megawin, Size: 2.0 X 2.0 X 2.0 M
2	VCB Panel (outdoor) - make: Megawin - 11 KV, Size: 1200 X 600 X 1500 mm
3	TRANSFORMER - Type: Dry, Cap: 1250 KVA, 11 KW / 433V
4	Main LT Panel ( MV Panel), Size: 2400 X 600 X 1800 mm



G.	<b>OTHER MISCELLANEOUS ITEMS like</b> Air conditioners Office furnitures
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Raw materials like paper sheets, Chemicals etc

All listings as above are indicative and bidders / applicants are requested to verify at factory by physical inspection / other means and get themselves satisfied on the availability / condition and submit the bid form.



**For Akshaya Imaging Systems Pvt. Ltd. - In Liquidation**

*[Handwritten Signature]*  
**Liquidator**