

Sale Notice

CARNATION AUTO (INDIA) PRIVATE LIMITED

(In Liquidation)

Corporate Office- A-110, Sector-5, Noida, Uttar Pradesh

Liquidator: Arvind Garg

IP Reg. No. - IBBI/IPA-003/IP-N00029/2017-2018/10189

Liquidator's Address: 302-A, Pal Mohan Plaza, Desh Bandhu Gupta Road, Karol Bagh,
New Delhi-110005

Email: arvindgarg31@gmail.com, Contact No.-011-47724484/85

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

Saturday, October 20, 2018 at 3.00 pm to 4.00 pm

(With unlimited extensions of 5 minutes each)

Sale of Assets owned by Carnation Auto (India) Private Limited (**in Liquidation**) forming part of Liquidation Estate of the Liquidator, appointed by the Hon'ble National Company Law Tribunal, New Delhi vide order dated August 01, 2018. The sale will be effected by the Liquidator through e-auction platform <https://ncltauction.auctiontiger.net>

ASSET	RESERVE PRICE	INCREMENTAL VALUE	EARNEST MONEY AMOUNT
Tangible and intangible assets of Carnation Auto (India) Private Limited-in-Liquidation comprising of mainly unregistered brand name, software, database, website, tie-ups with franchisees and insurance companies, acquired knowledge of business as available to the present employees.	Rs 37 lakh	Rs 20,000 or in multiples of the same.	Rs 5 Lakh

The above said assets do not include the following:

1. Cash and Bank balances of Carnation Auto (India) Private Limited.
2. Any asset of Carnation Auto (India) Private Limited lying/located outside Corporate Office: A-110 Sector-5, Noida, Uttar Pradesh.
3. Two subsidiaries of the company namely Carnation Realty Private Limited and Carnation Insurance Broking Private Limited and their respective assets.
4. Any asset outside the scope of the assets mentioned in the table above.

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

1. E-Auction will be conducted on "AS IS WHERE IS", and "WHATEVER THERE IS" basis through approved service provider M/S e-procurement Technologies Limited (Auction Tiger).
2. The Complete E-Auction process document containing details of the assets, online e-auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website <https://ncltauction.auctiontiger.net> Contact: Mr. Kushal Kothari at +91-6351896834/079-68135416 kushal@auctiontiger.net / rikin@auctiontiger.net
(On going to the link <https://ncltauction.auctiontiger.net> bidders will have to search for the mentioned company by using either one of the two options, (i) Company's name (Carnation Auto (India) Private Limited), or by, (ii) State and property type).
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the assets of the company at their own expenses and satisfy themselves. The assets mentioned above can be inspected by the prospective bidders at the site from 10th October to 11th October between 11.00 AM to 6.00 PM, by contacting Mr. A. Choudhary: +91-9811311788
4. The intending bidders are required to deposit Earnest Money Deposit (EMD) amount of Rs 5 lakh either through DD/NEFT/RTGS in the Account of "Carnation Auto (India) Private Limited-in-Liquidation", Account No. 2164002100012230 (IFSC Code -PUNB0216400), Punjab National Bank, Large Corporate Branch, Tolstoy House, Tolstoy Marg, New Delhi, drawn on any Scheduled bank or give a Bank Guarantee for the EMD Amount as per Format A or Format B (as the case may be) as given in the complete e-auction process document.
The intending bidder should submit the evidence for EMD Deposit or Bank Guarantee and Request Letter for participation in the e-auction along with self attested copy of (1) Proof of Identification (2) Current Address proof (3) PAN card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Affidavit and Undertaking, as per

Annexure 1 (7) Bid Application Form as per Annexure II (8) Declaration by Bidder, as per Annexure III, the formats of these Annexures can be taken from the complete e-auction process document available on <https://ncltauction.auctiontiger.net>. These documents should reach the office of the liquidator by post or by e-mail, at the address given below **before 6:00 PM of 15th October, 2018**. Interested bidders will have to upload their KYC documents along with the EMD submission details on <https://ncltauction.auctiontiger.net> **before 6:00 PM of 15th October, 2018**.

5. 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 email to eligible bidders.
6. 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 another **5 minutes with unlimited extensions**. 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 which shall be subject to approval by the Liquidator.
7. 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) **within 15 days on issuance of the LOI by the Liquidator**. Default in deposit of 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.
8. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non-statutory dues, taxes including GST, rates, assessment charges, fees etc. in respect of the asset put on auction.
9. The Successful Bidder shall preserve all records consisting of legal, regulatory, secretarial, accounts, assets and stocks etc whatever are available at the site at Noida (U.P.) relating to past business affairs of Carnation Auto (India) Private Limited for a period of 8 years and make them available to any authority or authorized person including liquidator if required in future.
10. The sale is conducted on "as is where is" and "whatever there is" basis. Any encumbrances which may be attached to the property shall be borne by the successful auction purchaser.
11. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
12. The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued in any other name.
13. The sale shall be subject to provisions of Insolvency and bankruptcy code 2016 and regulations made thereunder.
E- auction date & Time: October 20, 2018 from 3.00 p.m. to 4.00 p.m. (with unlimited extensions of 5 min)

Arvind Garg

Liquidator

IBBI Reg. No. - IBBI/IPA-003/IP-N00029/2017-2018/10189

*Address: 302A Pal Mohan Plaza, Desh Bandhu Gupta Road, Karol Bagh,
New Delhi-110005*

Email: arvindgarg31@gmail.com

Contact No.: 011-47724484/85

Date: 04.10.2018

Place: Delhi