

SALE NOTICE

Sale of assets under Insolvency & Bankruptcy Code, 2016 of M/s METKORE ALLOYS & INDUSTRIES LIMITED (In Liquidation)

CIN: L27101AP2006PLC049591

Factory at: Ravivalasa Village, Tekkali Mandal, Srikakulam Dist, Andhra Pradesh 532212

E-AUCTION UNDER INSOLVENCY & BANKRUPTCY CODE, 2016

Notice is hereby given to the public in general for invitation of expression of interest in connection with sale of the company M/s METKORE ALLOYS & INDUSTRIES LIMITED (In Liquidation) as a going concern, offered by the liquidator appointed by the Honourable NCLT, Hyderabad Bench vide orders dated 24th December 2020, by the E-Auction process as per the details mentioned in the table below.

The Auction is being conducted under two bid system. Only those bidders who qualify under the technical bid shall be permitted to participate in the E- Auction.

The corporate debtor is being proposed to be sold as going concern as per regulation 32(e) of the IBBI (Liquidation Process) Regulations, 2016, on "AS IS WHERE IS BASIS" "AS IS WHAT IS BASIS" and "WITH OUT RECOURSE BASIS" and as such, the said proposition for the disposition is without any kind of warranties and Indemnities.

TECHNICAL BID

1	Eligibility Criteria (All 4 conditions must be satisfied)	<p>1. Who is Eligible Individuals, corporates, either individually or in consortium including ARCs individually or in consortium.</p> <p>2. Financial Criteria: -The minimum eligible turnover either individually or in consortium should be Rs 20 crores as per the audited Financial statements for FY 2018-19/ FY 2019-20. (OR) -The minimum required net worth either individually or in consortium should be Rs 10 crores (Must be certified by A chartered Accountant with the adequate supporting documents justifying the net worth) -Minimum AUM is should be Rs 100 crores in case of ARCs</p> <p>3. Eligible under Section 29A of the IBC code 2016: The bidder should not be ineligible under section 29A of the IBC code 2016. Following documents must be submitted along with the EOI. If the prospective bidder is a company, then that of the company and also its directors; If it is a firm, then that of the firm and its partners and if it is a consortium, then that of all the members and their management. 1. Affidavit in Annexure -1 (Refer the E-Auction Process Document on the company website www.metkorealloys.com) 2. Profiles of the Bidder/s. 3. Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MOA, AOA), PAN Card. 4. For the Bidders who are individuals: Copies of Aadhar Card or Passport and PAN Card. 5. Audited Financial Statements for preceding 3 years, Latest CIBIL Reports, Related party disclosures and other relevant information and records in support of its/their meeting the eligibility criterion. 6. A Certificate from the CA certifying the Net Worth. 7. Necessary board resolutions/authorization letter confirming the authority of the signatory. For details you may refer 29A of the IBC code 2016.</p>
2	Last date for submission of technical bid (Along with the Annexure -1 and other documents)	04/04/2021
3	Final list of the Bidders eligible for the submission of the Financial Bid/E- Auction (Liquidator's decision shall be final and binding)	07/04/2021

E- AUCTION-On 12th April 2021

4	Eligibility Criteria	Only those bidders finalized in Point no.3 above
5	Period of Site visit and Inspection	08/04/2021 to 10/04/2021
6	Last date for the submission of the EMD along with the Bid application form in Annexure -2 Declaration by The Bidder in Annexure -3 and Board Resolutions in Annexure -4 (Refer the E- Process Document on the company website www.metkorealloys.com or by mail at metkoreliquidation@gmail.com)	11/04/2021
7	Date & Time of Auction	On 12th April 2021, Monday BETWEEN 13.00 HRS to 14.00 HRS
8	Reserve Prices	Rs 20,00,00,000
9	Bid Increment Value	Rs 10,00,000
10	IM shall be issued on need only basis	

The bidding shall take place through the e-auction platform at the web portal of <https://www.bankeauctions.com>. For detailed terms & conditions of the E-Auction sale, refer COMPLETE E-AUCTION PROCESS DOCUMENT available on

<https://www.bankeauctions.com> and www.metkorealloys.com/ or email to the Liquidator.

Require any assistance to participate in the e-Auction may contact the service provider Mr. Dharani Krishna at Mobile 9948182222 or through email at andhra@c1india.com. Interested bidders are requested to visit the above-mentioned websites and submit a bid.

Sisir Kumar Appikatla
IBBI/IPA-001/IP-P00751/2017-2018/11283

Liquidator in the matter of

M/s METKORE ALLOYS & INDUSTRIES LIMITED

9666829111, 9848186072

Date: Visakhapatnam
Place: 28/03/2021