

Sale Process Document of Assets owned by

Unimetal Castings Limited

(A Company under Liquidation as per section 33 (1) (a) of the Insolvency and Bankruptcy Code, 2016 vide Order dated 11th February 2022 of National Company Law Tribunal, Mumbai Bench)

Auction 4.0

**Prepared by Pankaj Sham Joshi
Liquidator**

Reg. No. IBBI/IPA-002/IP-N00507/2017-2018/11556
Address: 9 Sudarsan CHS, Mahant Road, Vile Parle East, Mumbai-400057

TERMS & CONDITIONS OF SALE

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1. Key Definitions

- 1.1 **“Adjudicating Authority”** or **“NCLT”** shall mean the Hon’ble Principal Bench of the National Company Law Tribunal;
- 1.2 **“Applicable Laws”** shall mean, all the applicable laws, codes, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the Insolvency and Bankruptcy Code, 2016 and relevant regulations, circulars, notifications, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002, Transfer of Property Act, 1882, Sale of Goods Act, 1930, Foreign Exchange Management Act, 1999, whether in effect as of the date of this Sale Process Document or thereafter and each as amended from time to time;
- 1.3 **“Bid”** means, any bid submitted by the Bidders as required in terms of this Sale Process Document of Assets and in accordance with the provisions of Insolvency and Bankruptcy Code, 2016 read together with the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and the Applicable Laws;
- 1.4 **“E-Auction Process Participant”** or **“Bidder”** mean, Person or Persons who shows interest in Corporate Debtor and carries out due diligence in terms of this Sale Process Document and/or submits a bid as per Sale Process Document; and shall include a Qualified Bidder or the Successful Bidder, as the case may be, and as the context requires;
- 1.5 **“Sale Process Document”** means this document including all the appendices hereto, for the purposes of setting out the process for submission of a bid and selection of Successful Bid in accordance with the provisions of the IBC and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.
- 1.6 **“EMD”** means Earnest Money Deposit required by the E-Auction Process Participant to deposit with the Liquidator as the security before being eligible to bid for the assets of the company in E-Auction. EMD shall be deposited in accordance with the terms set out in this Sale Process Document in compliance with IBC and other applicable laws.
- 1.7 **“IBC”** or **“Code”** shall mean Insolvency and Bankruptcy Code, 2016 and the related rules and regulations issued there under, as amended from time to time.
- 1.8 **“Liquidation Process Regulations”** means, the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 as amended from time to time;

- 1.9 “**Liquidator**” means an Insolvency Professional appointed as a liquidator in accordance with section 34 of the IBC;
- 1.10 “**Person**” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not;
- 1.11 “**Eligibility documents**” will be a signed notarised document on the letter head of the bidder from the auction applicant/ bidder that he/it is not ineligible to submit the bid under Section 29A of the IBC (as amended from time to time) and is not making any false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); alongwith KYC documents such as Aadhar Card, PAN Card, Certificate of Incorporation
- 1.12 “**Qualified Bidder(s)**” shall mean a Bidder who fulfills the eligibility criteria listed out in the Sale Process Document.
- 1.13 “**Successful Bidder**” or “**Successful E-Auction Process Participant**” means, the Qualified Bidder whose bid is approved and who is declared successful by the Liquidator at the end of the determined auction phase.

2. Introduction

Unimetal Castings Limited ("Corporate Debtor") (CIN- U27310PN1995PLC090557) was incorporated on 13th July 1995. The corporate debtor is public company limited by share and its paid up share capital is Rs 1,73,50,000. The registered address of the Corporate Debtor is 6/E Parvati Industrial Estate, Sangli Road, Yadrav, Kolhapur-416115.

The corporate debtor is not a going concern and was a MSME engaged in manufacturing and supplies of components for automobile industries.

It used to specialize in the manufacture of smaller castings weighing from 100 gm to 20 kg, requiring finer surface finish, superior cosmetics and very high volumes. The Corporate Debtor is into manufacturing of small cast iron and spheroidal Graphite Iron Casings. The Company has capacity to manufacture castings, weighing 100 gms to 1000 gms. The Corporate Debtor has laboratory with Green sand testing, resin coated sand testing, physical and chemical analysis equipment, metallurgical microscope with CCD Camera and Image analyzer software. The corporate debtor also has a state-of-the-art laboratory which has all the facilities to control processes and confirm quality of the castings manufactured.

The Company has a modern infrastructural setup -

- Melting shop
- Moulding shop
- Core making shop
- Fetting shop

Details of its products/services and the aspects of competitiveness therein - The Company supplies components for automobile industry based on their requirements. Some photographs related to its products are as follows-







It had a modern foundry setup and CNC Machine Units at Parvati Co-op. Industrial Estate, Sangli Road, Yadrav, Ichalkaranji, Dist. Kolhapur 416415, Maharashtra, spread across following 3 units and office-

Particulars	Address
Registered Office	Plot No. 6E, Parvati Co-op. Industrial Estate, Sangli Road, Yadrav, Ichalkaranji, Dist. Kolhapur 416415, Maharashtra
Foundry Unit 1	Plot No. 82,83,84 & 85 sector F, Parvati Co-op. Industrial Estate, Sangli Road, Yadrav, Ichalkaranji, Dist.Kolhapur 416415, Maharashtra
CNC Machine Shop Unit 2	Plot No. 16 sector E, Parvati Co-op. Industrial Estate, Sangli Road, Yadrav, Ichalkaranji, Dist.Kolhapur 416415, Maharashtra
CNC Machine Shop Unit 3	Plot No. 3,16 & 17 sector F, Parvati Co-op. Industrial Estate, Sangli Road, Yadrav, Ichalkaranji, Dist.Kolhapur 416415, Maharashtra

List of some of the key customers when Unimetal Castings Ltd. was operational:

- Mahindra & Mahindra Limited
- TVS Motor Company Ltd
- Advik Hi tech Pvt Ltd
- Tata Motors Limited
- English Tools and Castings Ltd.
- S.S. Industries
- Fukoku India Private Limited
- K S B Pumps Ltd

However, the turnover of the company declined from 8.57 crores in 2016 to 0.22 crores in 2018 due to high input raw material costs and since the same could not be passed on to the end purchaser, business margins suffered. The downward trend in performance was also reflected in the status of advances obtained by the company from SVC Bank and TJSB Sahakari Bank Ltd. The accounts with SVC and TJSB were classified as NPA but the Promoters were not classified as willful defaulters.

TJSB Sahakari Bank Ltd, a Financial Creditor filed Company Petition for initiating of Corporate Insolvency Resolution Process (CIRP) against Unimetal Castings Limited before the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") under section 7 of Insolvency and Bankruptcy Code, 2016 ("Code"). The said Company Petition was admitted by the NCLT vide its order dated 25th January 2019 ("Admission Order") and appointed Mr. Tejas Jatin Parikh as an Interim Resolution Professional. Tejas Jatin Parikh was thereafter appointed as the Resolution Professional of the Corporate Debtor in the 2nd Meeting of CoC which was held on 4th April 2019.

The Liquidator is given to understand that the Foundry unit was operated for few months in 2021.

During the CoC meeting which was held on 20.11.2021, after much discussion and deliberation, it was concluded by the CoC that there are no chances of revival of the Corporate Debtor. The CoC, therefore, voted (100% voting rights) in favour of initiation of Liquidation Process under Section 33 (1) of the Code. Subsequently the CoC resolved to appoint of Mr. Pankaj Sham Joshi as the Liquidator of the Corporate Debtor.

The Liquidation Order was passed by the Hon'ble NCLT on 25th January 2022, but the order copy received on 11th February 2022 which is considered as the Liquidation Commencement Date ("LCD"). The Liquidator invited claims from workmen, employees, financial stakeholders and Operational stakeholders including Government Bodies. Based on the claims received the Liquidator has constituted a Stakeholders Consultation Committee and filed the List of Stakeholders.

Bidders may note that MSEB and Parvati Co-op Industrial Estate have not submitted their claims and thus are not part of the List of Stakeholders. As per Judicial Precedents such claimants are not entitled to claim pre-CIRP or post-CIRP dues from the successful bidder. Only those dues after the effective date of sale of assets will become payable. This is as per orders of the NCLAT in Company Appeal (AT) (Insolvency) No. 961 of 2021. Interested bidders are nonetheless advised to take legal opinion in the matter.

Expression of Interest (EOI) is invited from Interested Bidders in the form of Tender to acquire assets of Unimetal Castings Limited (In Liquidation) (Refer as “Company” or “Corporate Debtor”), by the Liquidator, Mr. Pankaj Sham Joshi, through E-Auction as per details mentioned below.

A public announcement of sale of assets under section 33(1) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 12(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 has been published in Times of India- English (Kolhapur Edition) & Pudhari- Marathi (Kolhapur Edition) on the 25th November 2022.

The E-Auction will be conducted on “**AS IS WHERE IS BASIS**”, “**AS IS WHAT IS BASIS**”, “**WHATEVER THERE IS BASIS**” And “**NO RECOURSE BASIS**” through approved E-Auction service provider namely C1 India Private Limited.

E-Auction Sale Notice and E-Auction bid document containing online e- auction bid form, Declaration, General terms and condition of online auction sale are available on website <https://www.bankeauctions.com> (On going to the link, interested bidders will have to search for the mentioned company by using either one of the two options,

- i. *Company's Name (i.e. Unimetal Castings Limited) or by*
- ii. *State and property type*

For any assistance required for operating the e-auction site you may contact:

+91-124 4302020/21/22/23, 9594597555

Contact Person: Hareesh Gowda

E-mail ID: support@bankeauctions.com

3. Important Timelines of E- Action Process

Action/ Event	Date/ Time
Publication of Sale Notice	25 th November 2022
Date of submission of eligibility documents by prospective bidder (exhibit B & definition 1.11)	On or before 9 th December 2022
Last date to submit declaration of qualified bidder	On or before 10 th December 2022
Inspection of Assets	11 th December to 17 th December 2022 between 11 am to 5 pm.
Last date to submit EMD and application documents under exhibit A	On or before 21 st December 2022 by 5 P.M.
E- Auction	23 rd December 2022 2 P.M. to 4 P.M.
Announcement of successful bidder	On or before 24 th December 2022
Return of EMD for unsuccessful bidders	On or before 7 th January 2023
Payment of balance consideration by successful bidder without interest	On or Before 23 rd January 2023
Payment of balance consideration by successful bidder with interest @ 12% per annum	On or Before 23 rd March 2023
Execution of sale certificate and handover certificate	3 days from receipt of full sale consideration

4. Details of Assets

The assets of Company will be sold in Lots. Interested Bidders may submit their tenders for purchasing any Lot.

Details of Lots of Assets are as follows:

Lot No.	Brief Description of Assets for Sale	Note	Reserve Price (Rs)
Lot-1	Land & Building along with Plant & Machinery <i>at Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur 416415</i>		5,40,00,000
	For details visit web link: shorturl.at/CDU59		
	Plot No. 3F, 16F, 17F Sector F	Note-1	
	Plot No. 16E Sector E	Note-2	
	Plot No. 82, 83, 84 & 85, Sector F	Note-3	
Lot-2	Plant & Machinery For details visit web link: shorturl.at/ijzJY	Note-1 (C), Note- 2 (C), Note-3 (C).	2,50,00,000

Note: In case both the above lots have successful bids then preference will be given to successful bidder of Lot-1 (Land & Building with Plant & Machinery) and not to successful bidder for Lot 2 (only Plant & Machinery).

Note-1: Details of Plot No. 3F, 16F, 17F Sector F

A. Land

Address: Plot No. 3F, 16F, 17F Sector F, (Unit No.III) Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur 416415.

Landmark: Near BSNL Telephone Exchange,

Google co-ordinates: Latitude -16.725740, Longitude - 74.486363

Area: As follows-

Sr. No	Land Details	Area in Sq. Mtrs
1	Plot No. 3F	450
2	Plot No. 16F	330
3	Plot No. 17F	330

B. Building: Industrial Structures are constructed on leasehold land Located on Plot No. 3F, 16F, 17F Sector F, (Unit III) Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur 416415 which consists of Factory Shed-1, Compound Wall & gate etc. The plot is improved with industrial shed and ancillary structures etc. These industrial Building Structures are in good condition.

Building Name	Types of Building	Year Approx	Age	Useful Life	Total Area Sq. Mtr
Factory Shed - 1 with Compound Wall & MS Gate	The building is constructed with MS frame structure, with MS Truss, beams with AC Sheet Roof	1994	27	50	675

C. Plant & Machineries

Detail of plant & machineries located at Plot No. 3F, 16F, 17F Sector F, (Unit III) Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur 416415 are as follows-

Sr No	Name	Make	Qty	Year of Purchase Approx
1	Stabiliers, 100 KVA Stabilzer	Kaycee/Vijayshree	2	2000
2	Compressor 85 CFM Screw Compressor with 500 Liter Tank Refrigeration Dryer, Plumbing etc.	Kaeser	1	2008
3	Surface Plate Granite "O" Grade Surface Plate with Stand	SED	1	2009
4	Between Centre Inspection Station (Gauges, Tools: Set of Inspection guage and tools)	Luthra	1	2009
6	Hydraulic Press "5" Ton Capacity	Hydropack	1	1998
7	ACE Super Jobber CNC 250 mm Chuck 5-75-11 Power	ACE	2	2008
8	PMT Supercut-6 CNC CNC Turning Centre	PMT	1	2008
9	DMG MORI-SIEKI Turn - Mill Centre 200 mm Chuck Size 7.5-9 KW Power	DMG	1	2011
10	Other Miscellaneous item like DG set, Hydraulic press, Bench grinder, transformer, structure, cables, switches, fuses etc		Set	

Note-2: Plot No. 16E Sector E

A. Land

Address: Plot No. 16 (Unit II), Sector E, Parvati Cooperative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur - 416415 India.

Landmark: Near BSNL Telephone Exchange,

Google co-ordinates: Latitude -16.725740, Longitude - 74.486363

Area: 450 Square Meters

B. Building: Industrial Structures are constructed on leasehold land Located on Plot No. 16 Sector E, Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur 416415 which consists of Main Shed, 2 no. of Open sheds, Office Building, compound Wall & gate etc. The plot is improved with industrial shed and ancillary structures etc. These industrial Building Structures are in good condition.

Sr. No	Building Name	Types of Building	Year Approx	Age	Useful Life	Total Area sq.mtr
1	Main Shed	The building is constructed with part RCC & MS frame structure, with MS Truss, beams with AC Sheet Roof	1988	33	50	259.47
2	Open Shed -1	MS frame structure, with MS Truss, beams with AC Sheet Roof	1988	33	50	21.53
3	Open Shed -2	MS frame structure, with MS Truss, beams with AC Sheet Roof	1988	33	50	21.76
4	Office Building	RCC Building Structure	2011	10	50	32.67

5	Compound Wall & MS Gate				
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C. Plant & Machineries

Detail of plant & machineries located at Plot No. 16 (Unit II), Sector E, Parvati Cooperative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur - 416415 India. are as follows-

Sr No	Name	Make	Qty	Year of Purchase Approx
A)	MACHINERY LYING AT UNIT NO.16 SECTOR E (IN THE CONTROL & CUSTODY OF THE LIQUIDATOR)			
1	Leak Testing Machine	ATS	1	2014
2	Vibro - Deburring Machine	SM System	1	
3	Component Washing Machine	Real Tech	1	
4	Verticle Machines Centres MCV-300-5.5/7 KW Power, BT-30 Spindle	AMS	1	2009
5	Verticle Machining Centres 20 HP Power, BT -40	Hass	1	2009
		VF-1	1	2011
6	Drill Tap Centre (VMC) 20 HP Power, BT-40	Hass Minimill	1	2011
7	CNC Turning Centres 200 mm Chuck Size, 5/7.5 KW Power		5	2008/2009/2011/2012
8	CNC Turning Centres 250 mm Chuck Size, 5/7.5 KW Power	ACE	1	2008
B)	MACHINERY LYING AT ADJOINING PREMISES OF UNIT NO.16 SECTOR E (IN THE POSSESSION OF JOSHI DEODHAR ENGINEERING COMPANY LIMITED)			
1	Standard Room			
	a) 3D - CNC - CMM 500X600X400 mm Capacity	Electronica	1	2008
	b) 2D Height Master	Electronica	1	2008
	c) Profile Projector	Mitoya	1	2012
	d) Surface Roughness Tester	Mitutoyo	1	2012
	e) Millipore Testing Kit		1	
	e) Millipore Testing Kit	Saroj	1	2011
	g) Slip Gauges, Vernier, Micrometers, Scales, Gauge, Air Gauges, Vernier Height Gauges, Granite Surface Plates		set	
2	Dynamic Balancing Machine	Aditi Engg	1	
3	CNC Pin Marking Machine		1	
4	Belt Polishing Machine		1	
5	Verticle Machines Centres MCV-300-5.5/7 KW Power, BT-30 Spindle	AMS	1	2009
6	CNC Turning Centres 165 mm Chuck Size, 7.5 / 9 KW Power	LMW	4	2008
7	CNC Turning Centres 130 mm Chuck Size, 7.5/9 KW Power	LMW	2	2009
8	CNC Chucker (CNC Turning Centres) 135 mm Chuck Size	ACE	1	2010
9	Screw Compressor			
	1) 10 HP 42 CFM	CP	1	2009
	2) 20 HP 60 CFM	CP	1	2011
10	Reciprocating Compressor-7 KW Tank Mounted, Scrap	IR	1	2005
11	Pallet Truck/ Battery operated lifters	CTP	1	2009

12	Stabilisers for uniform power delivery (10 - 25 KVA Capacity)	Aircom Consul Servomax	35	
13	Weight Scale (Electronic) 10KG/50 KG		1	
14	Set of Cables, MCCB, Switch Lighting etc.			
15	Transformer 100 KVA, steels pole structure, switch Panels and Cables etc		1	2009

Note-3: 82, 83, 84 &85, Sector F

A. Land

Address: Plot No. 16 (Unit II), Sector E, Parvati Cooperative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur - 416415 India.

Landmark: Near BSNL Telephone Exchange,

Google co-ordinates: Latitude -16.727695, Longitude - 74.488111

Area: Area of Plots are as follows-

Sr. No	Land Details	Area in sq.mtrs
1	Plot No. 82	450
2	Plot No. 83	450
3	Plot No. 84	450
4	Plot No. 85	450

B. Building: Industrial Structures are constructed on leasehold land Located on Plot No. 82 to 85, Sector F, Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur - 416415 which consists of Factory Shed, Office Building, Compound Wall & gate etc. The plot is improved with industrial shed and ancillary structures etc. These industrial Building Structures are in good condition.

Sr. No	Building Name	Types of Building	Year Approx	Age	Useful Life	Total Area sq.mtr
1	Factory Shed	The building is constructed with RCC frame structure, with RCC columns, beams with AC Sheet Roof	2004	17	50	1458
2	Office Building	The building is constructed with RCC frame structure, with RCC columns, beams with RCC Slab	1995	26	50	283
3	Compound Wall & MS Gate	Lum-Sum				

C. Plant & Machineries

Detail of plant & machineries located at Plot No. 82 to 85, Sector F, Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur - 416415 are as follows-

Sr No	Name	Make	Qty	Year of Purchase Approx
A	Laboratory			
1	Green Sand Testing Equipment			
	a) Sample Rammer	Versatile Equipments	1	2005

	b) Permeability Tester	Versatile Equipments	1	2005
	c) Compactibility Test Kit	Versatile Equipments	1	2005
	d) Univeral/Comprecssion Testing	Versatile Equipments	1	2005
	e) Sand Siever/ Shaker	Versatile Equipments	1	2005
2	Resin Coated Sand Testing Equipment			
	a) Hot Tensile Strength Testing Machine	Versatile Equipments	1	2005
	b) Peel Back Testing Equipment	Versatile Equipments	1	2005
	c) Core Gas Evolution Tester	Versatile Equipments	1	2005
	d) Stick Point Tester	Versatile Equipments	1	2005
3	Volumetric/Chemical Analysis Equipment			
	a) Titration Kit			
	b) Muffle Furnace		2	
	c) Boats, Test Tubes, Borosil,lab-utensils, implements etc.			
	d) Set of Variety of Chemicals/ Consumables			
4	Brinnell Hardness Tester with accessories.	Saroj	1	2005
5	C E Meter / Pyrometer	V- Smart/super lab	1	2005
	C E Meter / Pyrometer	Suyash	1	2005
6	Spectro Digital Display System in plant		1	2014
7	Spectrometer (Spectromaxx) with Computer / Printer/ Argon Gas cylinder / A/c unit etc	Thermo sense Digitech	1	2010
8	Image Analyser Software, Computer System, Microscope with CCD camera, etc.	Yakhi Shola Automation	1	2014
9	Belt Polisher	Vardhan Lab	1	2008
10	Lapping / Polishing Machine	Vardhan Lab	1	2008
11	SVC Stabilizer	K-Line	1	
B	Core Shop			
1	Semi-Automatic Shell Sand Core Shooters, Pneumatic System	Ganesh Quality Machines	4	2006
2	Fully Automatic Shell Sand Core Shooters	Kelsons Engineers	1	2006
3	Hot Box Core/Sheet Machine	Kelsons Engineers	1	2006
4	set of Trays/Bins/ Racks/ Storage Bins of a sorted size and styles - 1 Lot		1	
C	Fetting Shop + Shot Blasting			
1	" Tumbblast" type shot blasting machine with dust collector cyclone etc	Surfex	1	2007
2	Tumbling Barrel with Gear Box, Motor etc.	Kelsons Engineers	1	2009
3	Fettling Grinders 16" , 18" Wheel size with 3HP , 5HP Motor. 2 nos motors removed	Kelsons Engineers	4	2008
4	Cutter Wheel Bench Grinders.		2	2005
5	Hand Tools/ Bins / Liners for floor protection (steel sheet)			
D	Sand Plant			

	<ol style="list-style-type: none"> 1. Knock Out Machine with Vibratory Motors, 2. Sand Conveyor No. 1, 3. OBMS - Overband Magnetic Separator, 4. Magnetic Pulley, 5. Sand Elevator No. 1, 6. Sand Siever, 7. Sand Elevator No. 2, 8. Sand Conveyor In the Silo, 9. Sand Storage Hopper 30-40 Ton Capacity With Inside liners (S.S.), 10. Bottom Sand Conveyor under the Hopper, 11. Mixer Elevator No. 3, 12. Intensive Sand Mixer with Gear Box/Motor stirrer/water dosing Sand dosing System, 13. PLC Control Panel suitable for both the sand Mixers, 14. Sand Conveyor to Overhead Sand supply Units, 15. Sand Supply Unit Complete with Silos, Conveyors, Hoppers etc., 16. Inline Aerators with motor, 17. Overhead structure on Sinto HPML a isa Arpa line for Sand Supply, 18. Water Supply Tanks, Pumps, Piping, Electric Winch for Bentonite, Coal Dust Supply to Mixer Plat form 	Titan Engineers	1	2009 /2015
E	Moulding Area			
1	Sinto "FDNX" Type "O" 14"X18" X 300mm Automatic - Flaskless Moulding Machine Aeration sand filling technology for producing high quality castings, consumption for core setting at each core setting station. power (100V-240V). Low-noise working environment of 72dB(A). Molding Method- Aeration and Squeeze. Max molding rate(Molds/hr) 100 (36sec/mold)	SINTO	1	2014
2	Titan Mould Handling System, 80 Pallet Cars, 80 Aluminium Jackets, Automatic Jacket/ Weights Shifter Unit, 80 Weights etc	Titan Engineers	1	2014
3	Return Mould Conveyor with accessories	Titan Engineers	1	2014
4	Oscillating Conveyor with Accessories	Titan Engineers	1	2014
5	Knock Out Timer Display		1	
F	Furnace Area			
1	300 Kg/250 KW Induction Melting Furnace	Electrotherm	1	2005
2	300 Kg/175 KW Induction Melting Furnace	Electrotherm	1	1995
3	100 Kg and 150 Kg/ 100 KW induction Melding Furnace	Electrotherm	1	2005
4	Cooling Towers, Plumping, piping etc.		3	
5	5 HP Water Cooling Pump sets/Monoblocs		3	
6	Water Storage Tanks, Emergency Cooling-Water Tower Unit, 40 KL Capacity		3	
7	300 Kg S.G. Treatment Laddles with Gear Box-Wheel	Kelsons Engineers	2	2011 2014
8	150 Kg S.G. Treatment Laddles with Gear Box-Wheel	Kelsons Engineers	2	2008 2009
9	Pouring Laddles 40 Kg Hand Shank		7	
G	Pig Iron /Scrap Storage			
1	Storage Bins in Steel Sheets- Fabrication with set of Trolley, Bins.		1	

2	Weighting Scale 50 Kg Capacity with weights		1	
3	Weighing Scale 10 Kg Capacity with weights		1	
4	Furnance Lining Tools, Refractory Carrying, Mixing Traya, Bins etc.		1	
H	Auxiliary Equipments			
1	Screw Compressor with Refrigeration Dryer 1000 lit Capacity Tank, Auto Moisture release/ valves piping plumbing 105 CFM Capacity	Kaeser	1	
2	Screw Compressor with Refrigeration Dryer /1000 lit Capacity Tank, Auto Moisture release (valves piping plumbing 65 CFM Capacity	Kaeser	1	
3	Automatic Power Factor Controlling Unit with Capacity Bank.	Mahan	2	
4	Set of Fabrication Tools, Repair Maintenance Toos, implements etc			
5	Set of Electrical / Electronic Maintenance/ Replacement Parts/Switches/Panels, Cables, Wires, Fuses etc.			
6	Set of Putties, Belts, Nutebolts, Hardware items like Belt, Couplings, Sleeves, Ball- Bearings, wear parts, Oil, Grease, etc			
7	Spare Gear Boxes, Electric Motors, Water Pumps.			
I	Patten Shop			
	Drilling Machine 1" Size		1	
	Bench Grinder 6" Size		1	
	Wood Working Tools, implements Tackels etc.		1	
	Cutter 1 nos, Bench Vice 2 nos		2	
J	Electrical installation			
1	Metering Cubical Suitable for 800 KVA Power Supply line		1	2005
2	H.T. Four Pole Structure, Switch yard, Earthing lines, Protection cage etc.		1	
3	Lightening Arrester and Strip Conductors		1	
4	Heavy Duty Armoured Cables - Joints		1	
5	Switch / Change over Panels with Copper Connectors		1	
K	Cranes			
	1 Ton Capacity Monorail Pouring Line with Cranes	Kulkarni Fabricators	1	2014
	2 Ton Capacity Over head (EOT) Crane, one is in Dissmental Condition	Kulkarni Fabricators	1	2009
L	Pollution Control Equipments			
1	Dust Collectors / Piping /Chutes at Various Points			
2	Dust Collectors Silo, Cassette Type Filter bag chamber with suction pump of 50 HP Motor			
3	Fume, Smoke Collectors and Wet Scrubber Unit with Chimney and 30 HP Motor Pump.			
4	Office Equipment like Computers, Printers, Tables, UPS System, all conditioners, Fans, Racks Refrigerater, Moulds, vices, tables, cupboard etc.			
M	Moulds, vices, tables, cupboard etc			
N	Grinder Bench		5	

5. Participation Details

Submission of Tenders	Interested bidders may participate in e-auction by sending their tenders to the office of liquidator through electronic means or by post or in person, in the prescribed format (Exhibit A).									
Submission of Earnest Money Deposit (EMD)	<p>The EMD shall be 10% of the Reserve Price of each asset. Interested bidders shall submit the prescribed EMD along with the tenders by 23rd December 2022 by 5 P.M.</p> <table border="1"> <thead> <tr> <th>Lot</th> <th>Reserve Price</th> <th>EMD</th> </tr> </thead> <tbody> <tr> <td>Lot- 1</td> <td>Rs 5,40,00,000</td> <td>Rs 54,00,000</td> </tr> <tr> <td>Lot- 2</td> <td>Rs 2,50,00,000</td> <td>Rs 25,00,000</td> </tr> </tbody> </table> <p>Please note that EMD in any form shall not carry any interest</p>	Lot	Reserve Price	EMD	Lot- 1	Rs 5,40,00,000	Rs 54,00,000	Lot- 2	Rs 2,50,00,000	Rs 25,00,000
Lot	Reserve Price	EMD								
Lot- 1	Rs 5,40,00,000	Rs 54,00,000								
Lot- 2	Rs 2,50,00,000	Rs 25,00,000								
Mode of payment of EMD	<p>RTGS/NEFT in account of Beneficiary Name: Unimetal Castings Limited - In Liquidation Bank Name: TJSB Sahakari Bank Ltd Branch: Vile Parle East, Mumbai Branch Account No. 019 1201 0000 0668 IFSC Code: TJSB0000019 Demand Draft: payable at Mumbai favoring “Unimetal Castings Limited- In Liquidation”</p>									
Refund of EMD	The EMD of unsuccessful Bidders will be refunded within fifteen days of the closure of the e-auction process									
Adjustment of EMD	The EMD shall be set off against the sale consideration.									
Forfeiture of EMD	<p>a) if any of the conditions under this Process Memorandum are breached by the auction applicant or in case the auction applicant is found to have made any misrepresentation; or b) if the auction applicant is found to be ineligible to submit the bid under Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility under Section 29A of the IBC (as amended from time to time); or c) if the auction applicant is found to be, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the auction process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law including the Prevention of Corruption Act, 1988; or d) Default in deposit of amount by the successful bidder by the last date of payment of the full and final bid value.</p> <p>Please note that default on reason of force majeure or act of god or natural or man-made calamity will not be entertained.</p>									

Goods and Service Tax Conditions	Goods and Service Tax is applicable on assets other than land & building at the rate of 18% on the final bid amount and GST will be calculated proportionally. For illustration GST on reserve price is as follows-				
	Assets Details	Taxable Value	GST	Total	Proportion
	Land & Building	2,90,00,000	NA	2,90,00,000	53.70%
	Plant & Machines and others	2,50,00,000	45,00,000	2,50,00,000	46.30%
	Total	5,40,00,000	45,00,000	5,85,00,000	100.00%
Other Conditions	Non-submission of the EMD / requisite documents by the bidder on or before the last date stipulated in this document shall lead to the disqualification from participation in the e-auction process.				

6. Inspection of Assets/Site Visit/ Discussion Meetings

- 6.1 If requested by the Auction Participant, the Liquidator may arrange a discussion meeting at any time prior to the closure of the auction process. The details with respect to the discussion meeting shall be communicated by the Auction Participant in advance. The Liquidator reserves the right to not arrange a discussion meeting for any reason whatsoever, irrespective of the request of the Auction Participant. The properties can be inspected by the prospective Bidder(s) at the site with prior appointment contacting Liquidator Mr Pankaj Sham Joshi Mobile: +91 9820436268, Email: pjoshi.ip@gmail.com on 11th December 2022 to 17th December 2022 between 11 am to 5 pm.
- 6.2 It shall be the responsibility of the interested bidder to inspect the property at their own expenses and satisfy themselves about the condition & Title of property before submission of the tender.
- 6.3 The site visit shall be facilitated by the Liquidator on 11th December 2022 to 17th December 2022 between 11 A.M. to 5 P.M. at 3F, 16F, 17F Sector F Parvati Co-operative Industrial Estate, Sangli Road, Village Yadrav, Ichalkaranji, Kolhapur - 416415. Liquidator reserves the right to reschedule site visit.
- 6.4 The purpose of the Site Visit shall be to facilitate the interested bidder to ascertain the current status of the assets including the site conditions, location, surroundings, climate, availability of power, water and other utilities for operation, access to site, handling and storage of materials, weather data. Such Site Visit shall not be utilized for discussions regarding the terms of the bid.
- 6.5 The Interested bidders may contact +91 9820436268 for inspection.

7. Affidavit under IBC 2016

The bidder shall submit an affidavit eligibility undertaking u/s 29A of the IBC, 2016 in prescribed format (Exhibit B) which should be duly notarized by a notary public.

8. Generation of User Id for participation in E-Auction through designated service provider.

8.1 After submission of all documents / EMD by the Interested Bidder to the satisfaction of the Liquidator, C1 India Private Limited will provide User id and password after due verification of PAN of the Eligible Bidders to participate in the e-auction on the appointed date i.e. 23rd December 2022 2 P.M. to 4 P.M.

8.2 Bidders shall hold a valid E-mail ID. E-mail ID is necessary for the Intending bidder as all the relevant information and allotment of ID & password by M/s C1 India Private Limited, Gurugram may be conveyed through e-mail only.

Contact Number: +91-124 4302020/21/22/23, 9594597555

Contact Person: Mr. Hareesh Gowda

E-mail ID: support@bankeauctions.com,

9. Bidding through designated e-auction platform on the appointed day.

The sale of the assets of the company shall take place through online e-auction service provider, C1 India Private Limited via website <https://bankeauctions.com> on 23rd December 2022 2 P.M. to 4 P.M. with unlimited extension of "5 minutes" i.e. the end time of the e-auction will be extended by 5 minutes each time if bid is made within the last 5 minutes before closure of auction. The minimum incremental bid value shall be:

Lot No.	Auction Link	Reserve Price (Rs)	Minimum incremental bid value
Lot-1	https://bankeauctions.com	Rs 5,40,00,000	Rs 10,00,000
Lot-2		Rs 2,50,00,000	Rs 5,00,000

The prospective qualified bidders may avail online training on e-auction from M/S C1 India Private Limited, Gurugram prior to the date of e-Auction.

10. Manner of Payment and Transfer of Property

10.1 As per schedule I of Regulation 33 of IBBI (Liquidation Process) Regulations, 2016 the balance of the sale consideration (after adjustment of EMD) shall be paid within 90 days of the date of the closure of e-auction, wherein payment made after 30 days shall attract Interest at the rate of 12%. If the payment is not made within

90 days the sale shall stand cancelled and the amounts paid including the EMD will stand forfeited automatically.

- 10.2 On payment of the full amount, the sale shall stand completed and the liquidator shall execute the certificate of sale and the subject matter of the sale shall be delivered to the successful bidder in the manner specified in the terms of such Certificate of Sale/ Sale Deed.
- 10.3 The Certificate of Sale/ Sale Deed will be issued in the name of the purchaser (s) /applicant (s) only and will not be issued in any other name(s).
- 10.4 The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charge, fees, transportation charges etc. and all the statutory/ non-statutory dues, including GST, taxes, rates, assessment charges, fees etc. owing to anybody. The bidder is required to shift the machinery from the site within 7 days of issue of the sale certificate.
- 10.5 The sale shall be subject to provisions of IBC 2016 and Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016.

11. Costs, Expenses And Tax Implications

The auction process applicant shall be responsible for all the costs incurred by it on account of its participation in the auction Process, including any costs associated with participation in the discussion Meeting (if any), Site Visit, etc. The Liquidator shall not be responsible in any way for such costs, regardless of the conduct or outcome of the auction Process.

For purpose of abundant clarity, it is hereby clarified that the auction process applicant is expected to make its own arrangements including accommodation for the discussion Meeting (if organized) or Site Visit and all costs and expenses incurred in that relation shall be borne by the auction process Applicant.

All expenses incurred towards movement / shifting of plant & machinery (ies) or any asset of the Company post the e-auction process should be borne by the successful auction applicant. The Liquidator shall not be held responsible / liable to pay any expenses towards such movement of plant & machinery (ies) or any asset of the Company.

The auction process applicant shall not be entitled to receive re-imbusement of any expenses which may have been incurred carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the auction process plan.

All taxes applicable (including stamp duty implications and registration charges) on sale/transfer/assignment of assets would be borne by the successful bidder

- i. The sale attracts stamp duty, registration charges etc. as per relevant laws
- ii. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, fees, etc. for transfer of property (ies) in his / her name or any other tax and/or obligation pertaining to the Asset
- iii. The payment of all statutory / non – statutory dues, taxes, rates, assessments, charges, fees, etc. owned by Corporate Debtor to anybody in respect of the Property (ies) shall be sole responsibility of successful bidders
- iv. Purchaser has to bear the cess or other applicable tax i.e. GST, TDS, etc.

It is expressly stated that the Liquidator does not take or assume any responsibility for any dues, statutory or otherwise, of the Company, including such dues, if any, which may affect transfer of the liquidation assets in the name of the Successful Bidder and such dues, if any, will have to be borne/paid by the Successful Bidder.

The auction process applicant shall be responsible for fully satisfying the requirements of the IBC and related Regulations as well as all Applicable Laws that relevant for the sale process. The Successful Bidder shall be responsible for obtaining requisite regulatory or statutory or third-party approvals, no-objections, permission or consents, if any, that are or may be required under Applicable Law for purchasing the relevant assets.

12. Other Terms and Conditions

- 12.1 Neither the Liquidator nor M/S C1 India Private Limited will be held responsible for any Internet network problem /power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the interest bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.
- 12.2 The Liquidator reserves the right to alter, modify or relax any of the terms and conditions mentioned in this document in the interest of the liquidation process of the Company. Any such alteration, modification or relaxation shall be binding on the interested bidder.
- 12.3 Tenders with conditional offer will be treated as invalid. Correspondence about any change / modification in the offer after submission of tender will not be entertained. If such tenderer wishes to give a fresh offer for a property before the last date prescribed for submission of the tender in the concerned advertisement, he/she may file a fresh tender appropriate Earnest Money Deposit (EMD), that too with prior permission from the Liquidator.
- 12.4 Bids not received in the prescribed bid form or Below Reserve Price or incomplete in any respect or unsigned or not accompanied by DD/NEFT/RTGS for the requisite EMDs are liable to be summarily rejected at the sole discretion of LIQUIDATOR.
- 12.5 The advertisement is valid for 75 days from the date of advertisement.

Exhibit-A

TENDER FORM (format on submitting EMD)

To,
The Liquidator
Unimetal Castings Limited (In Liquidation)
9 Sudarsan CHS,
Mahant Road, Vile Parle East,
Mumbai-400057

REF. ADVERTISEMENT ISSUED IN NEWSPAPERS ON 25TH NOVEMBER 2022 FOR DISPOSAL OF ASSETS OWNED BY UNIMETAL CASTINGS LIMITED (IN LIQUIDATION)

Tender For:	
--------------------	--

I/We/ M/s _____, the tenderer/s, do hereby state that, I/we/ M/s_____ have read the Tender Document and the terms and conditions of tender and the above advertisement and understood them fully. I/We/ M/s hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the property as appearing in the Tender Document is as under:

1	(a)	Full Name of the Tenderer with Telephone Nos. Mobile Nos. Email ID.	
	(b)	Address of the Tenderer along with the address proof	
	(I)	Office	
	(II)	Residence	
	(c)	(III) Identity Proof (Self Attested)	
	(i)	Pan Card*	
	(ii)	Aadhar Card*	
	(iii)	Passport#	
	(iv)	Voter ID Card	
	(v)	GST Certificate, if any	

		(vi)	Driving License	
		*	Compulsory for Indians	
		#	Compulsory for NRIs	
			(Provide Authority letter in case of Firm/Company/LLP/HUF)	
2.	Constitution (Sole Proprietary /Partnership /Company/ HUF/LLP) (In case of Company/firm/LLP/HUF also give name of Directors/Partners/Members with contact numbers)			
3.	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/ M/s _____ further declare that I/We/ M/s_____ intend to purchase the above referred property 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/ M/s _____ certify that I/We am/are eligible to be a Resolution Applicant, under Section 29A read with Section 35(f) of the Insolvency and Bankruptcy Code, 2016 and the Affidavit for the same is enclosed herewith.
3. I/We/ M/s _____ 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 to the LIQUIDATOR and the LIQUIDATOR is at liberty to annul the offer made to me/us at any point of time.
4. I/We/ M/s _____ also agree that after my/our offer given in my/our tender for purchase of a property/machinery/equipment is accepted by the LIQUIDATOR if I/We/ M/s 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 fulfil 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 to the LIQUIDATOR and that the LIQUIDATOR has also a right to proceed against me / us for specific performance of the contract.
5. I/We/ M/s _____ will not claim any interest from the date of submission of offer in case the process of sale is delayed for any reason.
6. The general terms and conditions of sale are received, read and acceptable to me /us.

NOTE: Each page of this form shall be duly signed by tenderer.

Name and Signature of the tenderer
Designation
(M/s. _____)

[Rubber stamp of the Proprietor/ Company/Firm/LLP/HUF]

Enclosures:

- i. DD/Pay Order No./NEFT/RTGS UTR No. _____ dated: _____
- ii. Address Proof given under point 1(B)(I) and 1(B)(II)
- iii. Self-attested copy of Identity Proof given under point 1(C)(III).
- iv. Authority Letter of the authorized representative bidding in case of any bidder other than proprietorship firm. given under point 1(C)(III).
- v. Affidavit under section 29A.

Exhibit- B
FORMAT OF ELIGIBILITY UNDERTAKING BY INTERESTED BIDDER
[On the letter head of the Interested Bidder]

To,
Pankaj Sham Joshi,
Liquidator
Unimetal Castings Limited
9 Sudarsan CHS,
Mahant Road,Vile Parle East,
Mumbai-400057

Dear Sir,

Sub: Undertaking under the Insolvency and Bankruptcy Code

In terms of the terms and conditions of sale of assets of Unimetal Castings Limited in view of the provisions of Section 35 read with Section 29A of the Insolvency and Bankruptcy Code, 2016 (IBC), [I/We] (“Interested Bidder”) 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 Unimetal Castings Limited pursuant to the order dated 25th January 2022, of NCLT -Mumbai Bench and also pursuant to the provisions of the IBC, as amended from time to time;
2. [I/We] hereby state, submit and declare that none of [me/us] being the interested bidder; any other person acting jointly with [me/us]; any person who is a promoter and/or in the management and/or control of the Prospective Applicant; any person who shall be the promoter and/or in management and/or control of the business of Unimetal Castings Limited pursuant to its sale of assets by e-auction as aforesaid; and/or the holding company, subsidiary company, associate company or related party of any person referred to in (c) and/or (d)
 - a. is an undischarged insolvent;
 - b. has been identified as a willful 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 lapsed 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 securities market;
- g. has indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicatory 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 Attorney and authorized signatory of the Interested Bidder] Rubber stamp/seal of the Interested Bidder.

[to be notarized by a notary public]

AFFIDAVIT

I, [insert name of the deponent], being the [insert Director / Authorized Signatory] of [insert name of the prospective applicant] (“Interested Bidder”) currently residing at [insert address], do solemnly state on oath, declare and affirm that all that is stated in paragraphs 1 and 2 of Exhibit B dated [insert date of Exhibit B] is true, correct and complete to my personal knowledge.

Solemnly, affirmed at [insert place] on _____ day, the _____ day of _____ 20 ____

Before me,
 Notary / Oath Commissioner

Deponent’s Signature