

SALE NOTICE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016
JVL AGRO INDUSTRIES LIMITED (IN LIQUIDATION)

CIN: L15140UP1989PLC011396; Registered Office: S 2/639-18, Hashmi Complex, Near JP Mehta Inter College, Club Road, Varanasi – 221 002, Uttar Pradesh, India
(A company under liquidation pursuant to an order dated 19th August,2020 passed by Hon’ble NCLT, Allahabad Bench)

JVL Agro Industries Ltd. (“JVL” or “Corporate Debtor”) is currently undergoing liquidation in accordance with the provisions of the Insolvency & Bankruptcy Code, 2016 (“IBC”) pursuant to an order dated August 19, 2020 passed by the Hon’ble National Company Law Tribunal, Allahabad Bench, Mr. Supriyo Kumar Chaudhuri has been appointed as the Liquidator.

Notice of sale is hereby given under the provisions of the IBC and Regulations framed thereunder and upon consultation and advice of the Stakeholders’ Consultation Committee (“SCC”) constituted under Reg. 31A of the IBBI (Liquidation Process) Regulations, 2016 (**Liquidation Regulations**) at its meeting held on 30th June, 2023 inviting EOI, Bid Application Form and Annexures together with relevant documents from prospective bidders interested in participating in E-Auction for purchase of the standalone Block of asset of the corporate debtor on “as on where on basis”, “as is where is basis”, “as is what is basis”, “whatever there is basis” and “no recourse basis”, according to the terms and conditions set out in the E-Auction Process Information Document which has been made available at www.jvlagro.com/. The E-Auction will be conducted through the service provider, M/s E-procurement Technologies Limited (Auction Tiger) via website <https://ncltauction.auctiontiger.net/> as per the details stated hereunder:

SALE OF STAND-ALONE BLOCK OF ASSET UNDER REGULATION 32(a) OF THE LIQUIDATION REGULATIONS BY E-AUCTION ON 15th SEPTEMBER, 2023 BETWEEN 2:00 PM AND 5:00 PM

Block No.	Block(s) Title	Reserve Price (Rs in crores)	EMD (Rs in Crore) [at 10% of Reserve Price]	Incremental bidding value during E-Auction (Rs in crores)
A11	1,000 Tonnes, more or less, of old expired stocks of packed refined edible oil which has been subsequently unpacked and stored in two tanks.	7.68	0.768	0.05

Relevant Dates for E-Auction of the Block of Asset as uploaded on <https://www.jvlagro.com/>:

Type of Event	Timeline
Last Date of submission of Expression of Interest (EOI) alongwith Application, Confidentiality Undertaking, Undertaking under section 29A of IBC and relevant eligibility documents.	Monday, 28th August, 2023
Last Date for declaration of Qualified Prospective Bidder.	On or before Monday, 4th September, 2023
Data Room access, and date upto which the Qualified Prospective Bidders may inspect the asset	Monday, 11th September, 2023
Last Date for furnishing Earnest Money Deposit (EMD).	On or before Wednesday, 13th September, 2023
Date of E-Auction.	Friday, 15th September, 2023 (2:00PM – 5:00PM)

The major terms and conditions of the E – Auction are as follows: -

- a) The sale will be subject to orders of the Hon’ble NCLT, Hon’ble NCLAT, Hon’ble High Courts, Hon’ble Supreme Court of India and the provisions of IBC along with Regulations framed thereunder including guidelines released by the IBBI. Interested parties should regularly visit the website of JVL Agro Industries Ltd., i.e., <https://www.jvlagro.com> or email at liquidatorjvl@jqjvl.com for access to E-Auction Process Information Document and other relevant information including updates required for participation in the E-Auction. All terms and conditions of the E-Auction Process Information Document including all addendums, corrigenda and clarifications provided thereto shall be deemed to have been incorporated in this Sale Notice. For any further information, please contact the Liquidator at +91 93307 73661.
- b) It is clarified that this is not an offer document.
- c) E – Auction will be conducted on “As on where on basis”, “As is where is basis”, “As is what is basis”, “Whatever there is basis” and “No recourse basis”. Such sale would be without any kind of warranties and indemnities from the Liquidator.

- d) Details of E – Auction Platform: -<https://ncltauction.auctiontiger.net/>
- e) Interested parties are requested to submit their EOIs, application, affidavit, undertaking, etc. in the prescribed format to the Liquidator electronically followed by hard copies by Speed Post
- f) Access will be provided to each individual qualified bidder after receipt of EOI, Application Form and all prescribed documents including undertaking under Section 29A of IBC, in accordance with this Sale Notice and E -Auction Process Information Document to the satisfaction of the Liquidator. The decision of the Liquidator in this regard shall be final and binding on all parties concerned.
- g) The E-auction will be conducted on the scheduled date between 2:00 PM and 5:00 PM with unlimited extension of five minutes each.
- h) The liquidator reserves the right to modify the E-Auction process terms and shall have the absolute right to accept or reject any or all bids or abandon/adjourn / postpone /extend/cancel the E – Auction or withdraw any property or portion thereof from the E –Auction process or disqualify any prospective applicant at any stage without assigning any reason thereof and without any notice or liability.
- i) All applicable taxes and other levies will be borne by the successful bidder.
- j) Interested parties/prospective bidders are required to furnish EMD in terms of the E-Auction Process Information Document after completion of due diligence of the concerned Block of Asset to their satisfaction. All prospective bidders who have furnished EMD shall be mandatorily required to participate in the E-Auction. Non-participation in the E-Auction of any prospective bidder after furnishing EMD would result in forfeiture of its EMD and no claim for refund shall be entertained by the Liquidator. EMD of unsuccessful bidders only would be refundable without any interest after completion of E-Auction subject to all other terms and conditions specified in the E-Auction Process Information Document.

Place: Kolkata
Date: 14th August, 2023

Sd/-
Supriyo Kumar Chaudhuri
Liquidator, JVL Agro Industries Limited
IBBI/IPA-001/IP-P00644/2017-18/11098
liquidatorjvl@lqjvl.com
902A, Diamond Prestige Building 41A, A.J.C. Bose
Road, Kolkata - 700017