

**PUBLIC ANNOUNCEMENT****INVITATION FOR EXPRESSION OF INTEREST FOR PARTICIPATING IN THE ELECTRONIC AUCTION SALE PROCESS FOR SPECIFIC ASSETS OF ABG SHIPYARD LTD. (UNDER LIQUIDATION)**

ABG Shipyard Limited ("ABGSL") is undergoing liquidation proceedings under the Insolvency and Bankruptcy Code 2016 ("I&B Code") pursuant to order of the Hon'ble National Company Law Tribunal, Ahmedabad dated 25 April 2019 also appointing Mr. Sundaresh Bhat as Liquidator.

**NOTICE IS HEREBY GIVEN INVITING EXPRESSION OF INTEREST ("EOI")** from persons interested in bidding under the electronic auction sale process ("**Bid Process**") for the assets parcels of ABGSL as listed below, which are being sold on an "as is where is basis", "as is what is basis", "whatever there is basis", without any representation, warranty or indemnity by the Liquidator or ABGSL, in accordance with I&B Code and the terms and conditions set out hereunder.

An EOI can be submitted for any individual and/or a combination of asset parcels, as stated below, in accordance with the terms hereunder and those which may be prescribed by the Liquidator:

Parcel No.	Asset Parcel	Earnest Money Deposit (adjustable /refundable as per process)*** (Rs. Crore)	Reserve Price (Rs. Crore)
1.	<b>'ABG Enclave' (Residential Land and Colony in Bharuch, Gujarat)</b> Survey No. 140 along with partially constructed bungalows and staff quarters and other civil structures admeasuring approximately 76,000 square metres within the village limits of Umraj Taluka, District Bharuch, Gujarat	0.10	114.00
2.	<b>Agricultural Land in Diamond Harbour, Kolkata, West Bengal</b> Agricultural land parcel admeasuring approximately 27 Acres located at Mouza Chak, Deulpota, Muragacha, Diamond Harbour, Kolkata, West Bengal	0	4.5
3.	<b>Residential-use Land in Surat, Gujarat (Labour Colony)</b> Residential use land parcel with Labour Colony bearing survey no.75 admeasuring approximately 6,000 square metres situated at Village Gaviar, Taluka Choryasi, Dist. Surat, Gujarat	0	3.5
4.	<b>Residential use Land in Ambetha, Bharuch, Gujarat</b> Residential use land parcel admeasuring approximately 10,000 square metres, bearing survey no.14 located at Ambetha village, Taluka Vagra, District Bharuch, Gujarat	0	1.5
5. * **	<b>Surat Land &amp; Building (Surat I and Surat II Yard combined)</b> Industrial Land admeasuring approximately 2,07,000 square Metres situated near Magdalla Port along with Office/Concrete Building structures situated Near Magdalla Port, Surat, Village Gaviar, Taluka Choryasi, Dist. Surat, Gujarat (sheds not included)	0.10	187.00
6. * **	<b>Surat I Land &amp; Building (forming a part of Parcel 5 above)</b> Industrial Land admeasuring approximately 1,46,000 square Metres situated near Magdalla Port along with Office/Concrete Building structures in Surat I Yard situated Near Magdalla Port, Surat, Village Gaviar, Taluka Choryasi, Dist. Surat, Gujarat (sheds not included)	0.10	129.00
7. * **	<b>Surat II Land &amp; Building (forming a part of Parcel 5 above)</b> Industrial Land admeasuring approximately 61,000 square Metres situated near Magdalla Port along with Office/Concrete Building structures in Surat II Yard situated Near Magdalla Port, Surat, Village Gaviar, Taluka Choryasi, Dist. Surat, Gujarat (sheds not included)	0.10	60.00

*\*Possession of parcel nos. 5, 6 and 7 will be given 12 months from the date of awarding the asset to the successful bidder or clearance of materials being moved, from the said parcels, whichever is earlier or as per mutual agreement between Liquidator and Successful Bidder. The payment has to be complete before handing over of the possession and transfer of title.*

*\*\*Lands may include freehold, lease hold, collectors land etc. However, it is to be noted that a bidder must conduct due diligence on the saleability of the said land parcels or any part thereof. Notwithstanding the same, the reserve /asking price/value of the said land parcels will not be altered due to status of saleability / classification of the said land parcels or any part thereof.*

**RELEVANT PARTICULARS**

1.	Name of Corporate Debtor	ABG Shipyard Limited
2.	Website	www.abgindia.com
3.	Liquidation Commencement Date	25 April 2019
4.	Date of invitation of Expression of Interest ("EOI")	11 February 2021
5.	Last date for submitting EOI	19 February 2021 (unless intimated otherwise on the website of the Corporate Debtor, please keep checking website in this regard)
6.	Pre-Bid Qualifications	Any person submitting an EOI and participating in this bid process shall not be a person ineligible in terms of Section 29A of I&B Code. An affidavit confirming eligibility in this regard is required to be submitted by interested persons, format of which is available on www.abgindia.com
7.	Mode of Sale	Electronic Auction
8.	Manner of submitting an EOI	Eoi are to be submitted electronically by email to LQABG@bdo.in and mandatorily attaching the following: a. Eoi letter as per format on www.abgindia.com b. Duly executed 29A affidavit as per format on www.abgindia.com c. Duly executed Confidentiality Undertaking as per format on www.abgindia.com Originals of the aforesaid documents to be sent to: BDO Restructuring Advisory LLP, The Ruby – Level 9, NW Wing, Senapati Bapat Marg, Dadar West, Mumbai – 400028, India with Kind Attn: Mr. Sundaresh Bhat
9.	Date of Submission of EMD	01 March 2021 (unless intimated otherwise on the website of the Corporate Debtor, please keep checking website in this regard)
10.	Date of E-Auction	03 March 2021 (unless intimated otherwise on the website of the Corporate Debtor, please keep checking website in this regard)
11.	Time of E-Auction	Commences at 10 am

**Broad Process:**

- The mode of sale contemplated hereunder is 'auction' as per its meaning under the I&B Code and applicable Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016 ("**Liquidation Regulations**"). All interested persons are urged to familiarise themselves with the relevant provisions thereof. It is clarified that the amendments introduced to the Liquidation Regulations on 25 July 2019 are not applicable to ABGSL in view of the IBBI Circular on the subject dated 26 August 2019.
- Interested persons are requested to submit Eois as per the manner specified herein and only upon Liquidator's written acceptance of Eoi will such Eoi Applicant be permitted to conduct due diligence including site visits, until date of E-Auction. It is clarified that no extensions / concessions will be awarded on account of incomplete due diligence. The information and documents available with the Liquidator shall be provided by the Liquidator on a best effort basis.
- Specific process documents / terms of sale will be available on the website in due course.
- \*\*\*Earnest Money Deposit: Bidders for Parcels 1, 5, 6 and 7 will be mandatorily required to deposit Rs. 10 lacs as earnest money deposit ("**EMD**"), to be entitled to participate in the e-auction for the said parcels. The EMD adjustment and refund mechanism will be more specifically set out the under e-auction process document/ terms of sale which will be available on the website in due course.
- Liquidator reserves the right to request a participant to demonstrate sources of funds at any stage of the Bid Process.
- Reserve Price: Reserve price is the base price for the respective asset parcel and no bid can be placed for a value lower than the reserve price and is defined under the I&B Code.
- As per the application Liquidation Process Regulations, the Highest Bidder shall be invited to provide the full sale consideration within 15 days and on payment of the full amount, the sale shall stand completed, the liquidator shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered in the manner specified in the terms of sale. Any deviation from the terms of auction stipulated under the I&B Code will be permitted only upon receipt of orders from Adjudicating Authority permitting such deviation or as per applicable laws.

**Notes:**

- The E-Auction Bid Process commenced pursuant to the present public announcement, is a fresh advertisement for sale of assets of ABGSL as per the parcels mentioned above and is being conducted pursuant to the failed E-Auction Processes (as per its meaning under I&B Code) commenced vide public announcements dated 17 September 2019, 27 September 2019, 22 October 2019, 11 November 2019 and 05 August 2020.
- A preference may be given to bidders submitting bids which maximise the overall value to stakeholders notwithstanding the same, ultimate discretion in this regard is that of the Liquidator.
- It is clarified that this advertisement is to ascertain interest of prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or ABGSL to effectuate the sale of the assets of ABGSL. For avoidance of any doubts, it is hereby clarified that this is not an offer document. All taxes and levies on sale of assets will be borne by the buyer. It is the sole responsibility of Eoi Applicant/ Bidder/ Qualified Bidder/ Successful Bidder, as the case may be, to undertake the requisite diligence to determine all the implications of costs, expenses and tax in terms of the Bid Process and it is expressly stated that the Liquidator does not take or assume any responsibility for any dues, land lease rentals, GMB, GEB, statutory etc or otherwise, of the ABGSL, 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 terms and conditions for inviting any bidder, including eligibility criteria, shall be determined as per IBC and by the Liquidator of ABGSL and may be changed/amended or modified at any stage of the E-Auction Process. Liquidator reserves the right to alter/suspend/abandon/cancel/extend E-Auction Process terms and/or reject or disqualify any prospective bidder/bid/offer/sale at any stage/time of process without assigning any reason and without any notice or liability.
- This advertisement is subject to the provisions of the IBC and the regulations thereunder including but not limited to Sections 52 and 53 of the IBC. Independent enquiries/due diligence regarding the extent, measurement, nature, type, classifications, encumbrances, litigations, attachments, acquisition liabilities etc. of the assets and claim/rights/dues etc. in respect of the assets put on auction, prior to submitting a bid is the responsibility of the bidder. The Liquidator does not take any the responsibility of clearing any encumbrances in relation to the parcels for sale.
- This advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator / ABGSL.
- Any extension in timelines / modification in the content of this advertisement will not necessarily be carried out through another advertisement, but may be notified directly on the www.abgindia.com/media-main.htm
- The prospective bidders should regularly visit the website / link www.abgindia.com/media-main.htm to keep themselves updated regarding clarifications, modifications, amendments or extensions/ date of auction if any.
- The submission of Eoi, shall render the applicant/ prospective bidder agreeable to participating at the current stage at which the Bid Process is at and in accordance with the terms thereof. The applicant/ prospective bidder/ participant shall not challenge nor seek extension or relaxation in any timelines (including but not limited to the timelines for conducting the due diligence) and/or terms and conditions of the Bid Process.
- If any party wishes to discuss, they may reach out at +919970013234.

Date: 11 February 2021

Place: Mumbai

Sd/-

**SUNDARESH BHAT**

**LIQUIDATOR OF ABG SHIPYARD LIMITED**

Communications Email Address: [LQABG@bdo.in](mailto:LQABG@bdo.in)

Website: [www.abgindia.com](http://www.abgindia.com)

IBBI Registration no. IBBI/PA-001/IP-P00077/2017-18/10162

IBBI Registered Email: [sundareshbhat@bdo.in](mailto:sundareshbhat@bdo.in)

IBBI Registered Address: BDO Restructuring Advisory LLP, Level 9, The Ruby, North West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, INDIA