

PUBLIC ANNOUNCEMENT FOR E-AUCTION - BHARATI DEFENCE AND INFRASTRUCTURE LIMITED (IN LIQUIDATION)

(Under Regulation 32 and 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

NOTICE is hereby given to public at large for inviting bids from interested bidders in connection with the e-auction to be held by the Liquidator of Bharati Defence and Infrastructure Limited, in liquidation ("BDIL"/"Company"/"Corporate Debtor"), as per details mentioned in the table below. The E-auction Process shall take place through online E-auction Agency, iQuippo Services Limited via website, <https://iquippo.com/>, on 11 October 2022 for Category A and on 13 October 2022 for Category B and Category C or such other later dates as may be intimated to the registered Bidders by the Liquidator.

RELEVANT PARTICULARS

1.	Name of the corporate debtor	Bharati Defence and Infrastructure Limited
2.	Date of incorporation of corporate debtor	June 22, 1976
3.	Authority under which corporate debtor is incorporated/registered	Registered under Companies Act, 1956, Registrar of the Companies - Mumbai
4.	Corporate identity number of corporate debtor	L45200TG1993PLC015545
5.	Address of the registered office of corporate debtor	Oberoio Chambers - II, 646, Ground Floor, Link Road, Near Lakshmi Industrial Estate, Andheri (West), Mumbai, Maharashtra, 400053
6.	Liquidation commencement date of the corporate debtor	January 14, 2019, by way of order passed by Hon'ble NCLT, Mumbai bench
7.	Name, address, email address, and the registration number of the Liquidator	Name: Mr. Vijaykumar V. Iyer Registration Number: IBBI/IPA-001/IP-P00261/2017-18/10490 Address: Deloitte India Insolvency Professionals LLP, One International Center, 26 th Floor, Tower 3, Senapati Bapat Marg, Elphinstone (W), Mumbai, Maharashtra, 400013. Email Address: viyer@deloitte.com Correspondence Address: Deloitte India Insolvency Professionals LLP, One International Center, 26th Floor, Tower 3, Senapati Bapat Marg, Elphinstone (W), Mumbai, Maharashtra, 400013. Email Address: inbharatidefip@deloitte.com
8.	Date and time of E-Auction Category A: Category B [1 parcel] and Category C [1 parcel with multiple lots]:	11 October 2022 from 12:00 p.m. to 06:00 pm 13 October 2022 from 12:00 p.m. to 06:00 pm Bidders are requested to check the website of the Company at https://bdil.co.in/home/disclosures-under-liquidation/ for any updates to the date and time of e-auction
9.	Auction platform details	iQuippo Services Limited https://iquippo.com/
10.	Manner of Obtaining the Process Document	The detailed terms and conditions of the E-auction process will be set out in the Process Document, which can be obtained by the Bidders at the Company website https://bdil.co.in/home/disclosures-under-liquidation/ or by sending an email request at inbharatidefip@deloitte.com
11.	Manner of Submitting Bid	The Bids will be conducted through E-auction. Bid Increments shall be at 0.25% of Reserve Price.
12.	Mode of Sale	The mode of sale is an open e-auction where Bidders can view the highest Bid during the open window.
13.	Eligibility Criteria and other details including timelines and EMD	As set out in the Process Document uploaded on the Company website or obtained by sending an email request at inbharatidefip@deloitte.com

An EOI may be submitted by an interested Bidder by 4 October 2022 for Corporate Debtor as a whole on a going concern basis (excluding certain assets) under Category A, or collectively for the sets of assets/shipyards in Parcel under Category B or for lots of assets under Category C as described in the table below. Post due diligence and site visits, last date to submit the EMD by qualified Bidder would be 7 October 2022 in order to be eligible to participate in the e-auctions to be held on 11 October 2022 for Category A and 13 October 2022 for Category B and Category C.

Category	Asset	Reserve Price
Category A		(INR Crore)
Parcel 1	BDIL as a whole, on a going concern basis (excluding the Kolkata Shipyard, Mangalore Shipyard, assets located at Goa (including assets stored at premises of Gultare Energy Projects Private Limited) and assets located at leasehold warehouse in Bhandarli and leasehold Ghodbunder yard, Head Office of the Corporate Debtor at Mumbai, Lot nos. (as prescribed under the public announcement dated 21 June 2022) 3(A) - Land and Building, 3(B) Plant & Machinery and 3(C) - Inventory pertaining to Ratnagiri yard)*	200.0
Category B		
Parcel 2	Dabhol Shipyard, including land & building, plant & machinery, inventory, semi constructed vessel and other movable assets and agreement with Larsen & Toubro in relation to the assets with all rights and interest therein.#	146.0
Category C		
Parcel 3 - Ratnagiri Shipyard		
Lot no. 3 (D) and Lot no. 3 (E)	Semi-Completed Vessels situated at Ratnagiri Shipyard and Other Assets such as Computer, Furniture, Office Equipment and Vehicle situated at Ratnagiri Shipyard	26.4

*In the previous rounds of e-auctions held on 6th September 2021, 26th October, 2021, 24th November, 2021 and 19th August 2022 and private sale process conducted on 20th May 2022, the Liquidator received a successful bid each for Parcel 5 i.e. the set of assets pertaining to the Kolkata shipyard of BDIL, Parcel 8 i.e. the assets located at leasehold warehouse in Bhandarli and leasehold Ghodbunder yard, Parcel 6 i.e. the set of assets located at Goa (excluding assets stored at premises of Gultare Energy Projects Private Limited), Lot nos. 3(A), 3(B) and 3(C) pertaining to Parcel 3 (Ratnagiri shipyard), Parcel 7, i.e. Head Office of the Corporate Debtor and Parcel 4 i.e. the set of assets pertaining to the Mangalore shipyard of BDIL, and consequently, Parcels 4, 5, 6, 7, and 8 and Lot nos. 3(A), 3(B) and 3(C) pertaining to Parcel 3 are excluded from the purview of the current e-auction round and do not form part of the sale of the Corporate Debtor as a whole, on a going concern basis.

#BDIL has entered into an agreement with Larsen & Toubro for inspection, transporting and removing accropodes stored on the land of BDIL and as per the agreed terms, these assets are leased to Larsen & Toubro under the said agreement. BDIL has issued a termination notice to L&T under the agreement on 22nd July 2022.

The detailed description of assets forming part of each of the Parcels and Lots along with the manner of bid submission and the terms and conditions of sale and e-auction process shall be as set out in the Process Document uploaded on the Company website at <https://bdil.co.in/home/disclosures-under-liquidation/> or obtained by sending an email request at inbharatidefip@deloitte.com.

Notwithstanding anything contained above, the Liquidator reserves his right to give preference to Bidders submitting bid for acquisition of the Corporate Debtor as a whole on a going concern basis under Category A and/or such bids which maximize the overall value to stakeholders of the Corporate Debtor. Nothing contained herein shall constitute a binding offer or a commitment to sell the Corporate Debtor as a going concern or any of its assets.

The acquisition of the Corporate Debtor under Category A, B, or C, as mentioned above, shall be on an 'as is where is', 'as is what is', 'as is how is' and 'without any recourse' basis without any representation, warranty or indemnity by the Corporate Debtor or the Liquidator.

The auction will be conducted as per the provisions of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The prospective bidder is required to note that the sale shall be at the sole discretion of the Liquidator, basis review of the credentials of the prospective bidder, and shall be as per the terms and conditions laid down in the Process Document, this Public Announcement, the Insolvency and Bankruptcy Code, 2016 ("Code"), the relevant regulations thereunder. The Liquidator reserves the right, to amend and/or annul this invitation including any timelines or the process therein, at any time, without giving or assigning any reasons or assuming any liability or costs. Any such amendment in the invitation, including the aforementioned timelines, shall be notified on the website of the Corporate Debtor <https://bdil.co.in/home/disclosures-under-liquidation/>.

For Bharati Defence and Infrastructure Limited

Date : 17 September 2022

Place: Mumbai

Sd/-

Mr. Vijaykumar V. Iyer,

Liquidator of Bharati Defence and Infrastructure Limited

Registration Number: IBBI/IPA-001/IP-P00261 /2017-18/10490

Authorisation for assignment - No: AA1/10490/02/150323/103976 (valid till 15 March 2023)

Address: Deloitte India Insolvency Professionals LLP, One International Center, 26th Floor, Tower 3, Senapati Bapat Marg, Elphinstone (W), Mumbai, Maharashtra, 400013.

Email Address: viyer@deloitte.com