



UNITED BANK OF INDIA
Head Office:. 11, Hemanta Basu Sarani, Kolkata-
700001

**INVITATION OF OFFERS FROM IPs IN THE PANEL OF RESPECTIVE NCLT FOR
APPOINTMENT AS RESOLUTION PROFESSIONAL**

United Bank of India intends to initiate proceedings under Insolvency & Bankruptcy Code, 2016 against corporate borrowers and thereby invites bids through e-auction from IPs who are in the panel of respective NCLT for appointment as Resolution professionals.

The details of assignment are given below

The submission of bidding shall be on 29.3.2019 between 11AM to 3.00 PM through website <https://unitedbank.auctiontiger.net>.

For Sl.No.1 account, the IPs having Office in Mumbai (preferred) /Maharashtra and in the panel of the Mumbai NCLT (as the Registered Office of Corporate Debtor is in Mumbai) and for Sl.No.2 account, the IPs having Office in Chennai (preferred)/Tamil Nadu and in the panel of Chennai NCLT (as the Registered Office of Corporate Debtor is in Chennai) shall only submit bid.

The fees to be quoted shall be for the entire assignment as IRP and IP as stated in Section 23 of the Code and till passing of order by the Adjudicating Authority under Section 31 of the Code. The fees to be quoted is inclusive of the personal expenses of the IP including expenses towards travel, stay, his own staff and subject to deduction of applicable taxes and levies at source.

The amount to be quoted in the bidding shall be in lakhs upto two decimals (Ex: Rs.10.00 lakhs/Rs.0.90 lakhs) and not in numerical (Rs.10,00,000/Rs.90,000).

The quote to be offered shall be less than the respective base price. Bank reserves its right to accept or reject any bid.

In the event of the lowest bidder refusing to take up the assignment, the next or the successive highest bidders who may agree for the fees on further negotiation shall be allotted the assignment and if one or more IPs is the lowest bidders, the IP who may quote the lowest price on further negotiation shall be allotted the assignment.

The IP who quoted lowest fee in the bidding shall be allotted the assignment, subject to further negotiation (if required) and approval of the bank. The fees quoted and approved by the bank shall be for the entire assignment as IRP as well as IP. If the services of selected IP is utilized only as interim insolvency professional,20% of the

approved fees shall be payable and if the services of the IP is discontinued during any stage of the proceedings, the fees payable shall be prorata (as decided by the bank) on the approved fees. The fees shall be payable only upon the RP provides service as IRP/IP after admission of the application. No fees shall be payable if bank decides not to initiate proceedings against the Debtor/ petition filed by the bank is disposed off for any reasons without admission/petition filed by bank is withdrawn/RP has not rendered any service either as IRP/RP,etc.

Bank reserves its right to accept or reject any bid, change/modify any of the terms and conditions and also to cancel the process at any stage.

For further details please contact:

The Assistant General Manager (Legal)
United Bank of India, Head Office, Kolkata
Email:agmleg@unitedbank.co.in/agmleg1@unitedbank.co.in
Phone No: 033-22482182/22488645

The contact details of e-auction service provider is M/s.E-Procurement Technologies, Ahmedabad. Contact Person- [Rikin Brahmatriya](#) Contact Nos.- 079-68135418 Mob Nos:6351896833 - *For Chennai : Gnanaprakash*- 9265562818 , *For Mumbai : Hardik Gadge*- 9265562821

DETAILS OF ASSIGNMENT

SL.NO.1

FOR IPs at Mumbai

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| NAME OF THE CORPORATE BORROWER | M/s.Punjab Bio Mass Power Ltd D-73/1,TTC Industrial Area, MIDC TURBHE, Navi Mumbai -400705 |
| NATURE OF BUSINESS/LINE OF ACTIVITY | Bio mass based power plant |
| DETAILS OF IMMOVABLE SECURITY | Hypothecation of all assets of Company Assignment of all project agreements Pledge of 30% equity shares of PBPL held by promoters Mortgage of agricultural land at Village Swai Singhwala, Block- Bhunerheri,Sub Tal- Dhudhan Sadhan, Dist- Patiala |
| WHETHER FINANCING UNDER CONSORTIUM/SOLE/MULTIPLE BANKING | Sole Banking |
| WHETHER BUSINESS IS CONTINUED OR CLOSED | Closed |
| BOOK OUTSTANDING | Rs.1267.15 Lakhs |
| DATE OF NPA | 31.10.2018 |
| BASE OFFER (in lacs) | Rs.9.50 lakhs |

SL.NO.2

FOR IPs at Chennai

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| NAME OF THE CORPORATE BORROWER | M/s.Nazar International Private Ltd 7-A, E.K.Guru Street, Periamet, Chennai Tannery at: Door No.1153, Pandit Jawaharlal Nehru Road, Vaniyambadi Town, Vellore District. |
| NATURE OF BUSINESS/LINE OF ACTIVITY | Manufacturing and Export of Finished Leather and Leather Garments |
| DETAILS OF IMMOVABLE SECURITY | Hypothecation of charge on all moveable fixed assets Mortgaged of Industrial land and building know as Naivasal Tannery at Door No.1153, Pandit Jawaharlal Nehru Road, Vaniyabadi |
| WHETHER FINANCING UNDER CONSORTIUM/SOLE/MULTIPLE BANKING | Sole Banking |
| WHETHER BUSINESS IS CONTINUED OR CLOSED | Job work is being done |
| BOOK OUTSTANDING | Rs. 947.90 Lakhs |
| DATE OF NPA | 29.06.2013 |
| BASE OFFER (in lacs) | Rs.7.10 lakhs |

TERMS AND CONDITIONS

1. The submission of bid shall be on 29.03.2019 between 11AM to 3.00 PM through website <https://unitedbank.auctiontiger.net>.
2. The IPs who are having office in the place and in the panel of the respective NCLT as stated above shall only submit bid for the said assignment.
3. The fees to be quoted shall be for the entire assignment as IRP and IP as stated in Section 23 of the Code and till passing of order by the Adjudicating Authority under Section 31 of the Code. The fee is inclusive of all personal expenses of the IP including expenses towards travel, stay, his/her own staff, infrastructure and subject to deduction of applicable taxes and levies at source.
4. The quote to be offered shall be less than the respective base price .Bank reserves its right to accept or reject any bid without assigning any reasons.

5. The amount to be quoted in the bidding shall be in lakhs upto two decimals (Ex: Rs.10.00 lakhs/Rs.0.90 lakhs) and not in numerical (Rs.10,00,000/Rs.90,000).
6. The IP who quoted lowest fee in the bid shall be allotted the assignment, subject to further negotiation (if required) and approval of the bank. The fees quoted and approved by the bank shall be for the entire assignment as IRP as well as IP.
7. In the event of the lowest bidder refusing to take up the assignment, the next or the successive highest bidders who may agree for the fees on further negotiation shall be allotted the assignment and if one or more IPs are the lowest bidders, the IP who may quote the lowest price on further negotiation shall be allotted the assignment.
8. The IP whose price is accepted and appointed as IP for a particular assignment shall be binding on him/her and shall not refuse to take over or continue with the assignment at any stage, unless the bank / COC /Competent Court of law decides otherwise and shall perform the duty with highest level of professional excellence, integrity and in compliance of the provisions, Regulations and Rules of Insolvency and Bankruptcy Code, 2016.
9. If the services of selected IP is utilized only as interim insolvency professional, 20% of the approved fees shall be payable and if the services of the IP is discontinued during any stage of the proceedings, the fees payable shall be prorata (as decided by the bank) on the approved fees. The fees shall be payable only upon the RP provides service as IRP/IP after admission of the application. No fees shall be payable if bank decides not to initiate proceedings against the Debtor/ petition filed by the bank is disposed off for any reasons without admission/petition filed by bank is withdrawn/RP has not rendered any service either as IRP/RP, etc.
10. All bids made by from the user ID given to the bidders will be deemed to be have been made by him/her only.
11. The bidders may participate in E-Auction for bidding from their places of choice. Bank / service provider shall not be held responsible for internet connectivity, network problems, systems crash down, power failures etc.,
12. Bank reserves its right to accept or reject any bid, change/modify any of the terms and conditions and also to cancel the process at any stage without any prior notice and assigning any reason.

