

JAMES HOTELS LIMITED (IN LIQUIDATION)

Regd Office : Block No 10, Sector 17-A, Chandigarh-160017

Liquidator : Navneet Gupta, # 1598, Level- 1, Sector 22-B, Chandigarh

E-Mail: liquidatorjames22@gmail.com, Ph. 0172-5085213

Abridged Liquidation Notice (E-Auction)**SALE OF CORPORATE DEBTOR AS GOING CONCERN UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016****DATE AND TIME OF AUCTION : Monday, 25th March 2019****From 10:00 A.M. to 3:00 P.M.****(WITH UNLIMITED EXTENSION OF 5 MINUTES EACH)**

Sale of James Hotels Limited, Corporate Debtor as going concern, by the Liquidator, appointed by the Hon'ble National Company Law tribunal (NCLT), Chandigarh Bench, vide Order Dated 17th October 2018. The sale will be conducted by the undersigned through the E-Auction platform <http://www.bankeauctions.com>.

ASSETS	BLOCK	RESERVE PRICE	EMD
Hotel business along with all its assets including land ad-measuring 9602 sq yards, having 138 rooms, plant & machinery & other current assets	Five star equivalent Hotel property as a Going concern	Rs. 210 crores	Rs. 10 crores

Terms and Condition of the E-auction are as under:

1. E-Auction is being held on "AS IS WHERE IS BASIS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" and will be conducted "On Line".
2. E-Auction Process Information Sheet containing E- Auction bid form, Declaration by bidders, General terms and conditions of online auction sales are available at Website <http://www.jameshotels.co.in> . Interested bidders can Contact the Liquidator.
3. Interested bidders can submit the Expression of Interest along with non refundable process participation fee of INR 5 lakhs plus GST.
4. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the corporate debtor, assets, local taxes, transfer fee, maintenance charges or other taxes/fees/ charges, if any, and inspect the corporate debtor and its assets at their own expenses.
5. The intending bidders are required to deposit Earnest Money Deposit (EMD) through DD/RTGS/Bank Transfer in the Account of "James Hotels Limited - in Liquidation", Account No.:4207002100002701, Punjab National Bank, LCB, Sector 17 B, Chandigarh, IFSC Code PUNB0420700 on or before 20th March 2019.

6. The intending bidder should submit the evidence for EMD deposited alongwith tprescribed documents at the address given above and upload their KYC documents along with the EMD submission details on <http://www.bankeauctions.com> **before 5:00 PM of 20th March 2019.**
7. The EMD of unsuccessful bidders shall be refunded within one month of the closure of bid. The EMD shall not bear any interest. The Liquidator will issue a Letter of Intent (LOI) to the Successful Bidder within 2 days from the date of closing of e-auction. Successful bidder has to deposit 25% of the bid amount within 3 days from the date of the LOI after adjusting the EMD already paid. The balance 75% of the total bid money plus applicable taxes shall be payable within 45 days from the date of issue of the LOI. Any default in the payment of bid money (as stipulated in the LOI), would entail forfeiture of EMD and other partial bid amount, if any, already deposited.
8. The Successful Bidder shall bear the applicable charges, fees, statutory/non- statutory dues, taxes, rates, assessment charges, etc .in respect of the asset put on auction.
9. The sale shall be subject to provisions & regulations of IBC, 2016, under the jurisdiction of the Hon'ble NCLT, Chandigarh Bench. As the Corporate Debtor is being sold on going concern basis therefore liquidator/ successful bidder can approach to Hon'ble NCLT, for suitable orders.
10. The Liquidator has the absolute right to accept or reject or modify any or all the offer(s) or adjourn/postpone/cancel the E Auction or withdraw any asset block or portion thereof from the auction proceeding at any stage without assigning any reason thereof.

CA Navneet Gupta, Liquidator

Place : Chandigarh

Date: 05.03.2019

IBBI Reg No. IBBI/IPA-001/IP-P00361/2017-18/10619