

**E-AUCTION SALE NOTICE
(Sale of Hindustan Paper Corporation Limited (In Liquidation) as
Going Concern under Insolvency and Bankruptcy Code 2016)**

Sale of Hindustan Paper Corporation Limited ("Company or Corporate Debtor") (In Liquidation as going concern under Regulation 32(e) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations") by the Liquidator appointed by the Hon'ble Adjudicating Authority, National Company Law Tribunal, New Delhi Bench-II ("NCLT") vide its order dated 14.05.2019 read with order dated 02.05.2019 in the matter of the Corporate Debtor. The sale will be done by the undersigned through e-auction platform at the web portal of MSTC Limited <https://www.mstcecommerce.com>. The e-auction shall be live on portal from 10:00 A.M 30 June 2021 to 06:00 PM 30 June 2021 for submitting the bids.

The details of the assets of the Corporate Debtor	Reserve Price (INR Cr.)	EMD Amount (INR Cr.)	Minimum Incremental Bid (INR Cr.)
Sale of Hindustan Paper Corporation Limited (In Liquidation) as going concern under Regulation 32(e) Liquidation Regulations (Refer Process Memorandum dated 01 June 2021)	1139 Cr.	55 Cr.	1 Cr.

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

- E-auction will be conducted on "AS IS WHERE IS" and "WHATEVER THERE IS BASIS" through approved service provider MSTC Limited. E-auction tender document containing online e-auction bid form, Declaration, General Terms and condition of online auction sale are available on the websites: <https://www.mstcecommerce.com> and www.hindustanpaper.in.
- You may also contact the representatives through email at liquidation.hpcl@gmail.com for further details about the Company.
- The intending bidders prior to submitting their bid, should make their independent inquiries regarding encumbrances, title of property, claims/rights/dues/affecting the property, inspect the property at their own expenses and satisfy themselves.
- The intending bidders are required to deposit Earnest Money Deposit (EMD) of INR 55 crores either through NEFT/RTGS directly to the details provided by the e-auction service provider MSTC Limited.
- The intending bidder should submit the evidence for deposit of EMD and request letter for participation in the E-auction along with self-attested copy of (1) Proof of Identification (2) current Address-proof (3) PAN card (4) Valid email-id (5) Contact details to the office of the Liquidator or by email at address given below before **06.00 PM on 15th June 2021**.
- Name of the eligible bidders will be notified by the Liquidator for participation in online e-auction. The e-auction service provider will allow only eligible bidders to bid in the online e-auction.
- In case the bid is place in the last 8 minutes of the closing time of the e-auction, the closing time will automatically get extended for 8 minutes with unlimited extension. The bidder who submits the highest bid (not below the reserve price) on closure of e-Auction process shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.
- The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded by the e-auction service provider. The EMD shall not bear any interest. The successful bidder shall have to deposit the balance sale consideration (after adjustment of the EMD) of the sale price within 30* days on issuance of LOI. i.e.; acceptance of the bid price by the Liquidator by 31st July 2021. Default in deposit of amount by the successful bidder would entail forfeiture of the EMD.
- The purchaser shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory/non-statutory dues, GST, taxes, rates, assessment charges, fees etc. in respect of the purchase of the Company through auction.
- The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction or withdraw any property or part thereof from the auction proceeding at any stage without assigning any reason there for.
- The details of the assets of the Corporate Debtor are available in the Process Memorandum dated 01st June 2021 uploaded on the website of the Corporate Debtor at www.hindustanpaper.in
- The sale certificate/agreement will be issued in the name of the successful bidder only and will not be issued on any other name.
- The sale shall be subject to the provisions of Insolvency and Bankruptcy Code 2016 and regulations made thereunder.
- An application has been filed by the Liquidator before the Hon'ble NCLT for exclusion of time for completion of Liquidation Process of the Corporate Debtor. This offer of sale of Hindustan Paper Corporation Limited as a "going concern" will be subject to the decision of the Hon'ble NCLT in this regard.
- E-auction date at time: 10:00 A.M 30 June 2021 to 06:00 PM 30 June 2021 (with unlimited extension of 8 minutes)**

*The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit the EMD.

Sd/-
Kuldeep Verma - Liquidator of Hindustan Paper Corporation Limited
IBBI Regn No-IBBI/PA-001/IP-P00014/2016-17/10038
Registered Address: 46 B.B Ganguly Street, 5th Floor, Unit No.-501, Kolkata-700012
Registered email: kuverma@gmail.com, Phone: +91 96360 77900

Date: 01.06.2021, Place: Kolkata

