

### Sale Notice

**Essar Power (Jharkhand) Limited - In Liquidation**  
**Huzefa Fakhri Sitabkhan, Liquidator**  
IP Registration No: IBBI/IPA-001/IP-P00031/2017-18/10115  
Authorization for Assignment valid till June 30, 2026  
Liquidator's Address: Think Capital Insolvency Professionals LLP,  
1011-1012, Dalamal Tower, Free Press Journal Marg,  
211, Nariman Point, Mumbai - 400 021.  
Email: [epjl.lq@gmail.com](mailto:epjl.lq@gmail.com), [huzefa.sitabkhan@gmail.com](mailto:huzefa.sitabkhan@gmail.com)

**E-Auction**  
**Sale of Assets under Insolvency and Bankruptcy Code, 2016**  
**Date and Time of Auction:**  
**Monday, April 07, 2025, at 3.00 p.m. to 4.00 p.m.**  
**(With unlimited extension of 5 minutes each)**

Sale of Assets and Properties owned by **Essar Power (Jharkhand) Limited - In Liquidation** forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi vide order dated January 03, 2020. The sale will be done by the undersigned through the e-auction platform [www.eauctions.co.in](http://www.eauctions.co.in).

ASSET	BLOCK	RESERVE PRICE	EARNEST MONEY DEPOSIT	BID INCREMENT AMOUNT
Plant and Machinery and other movable assets of the under construction thermal power plant (2 x 600 MW), located at Syama Prasad Mookerjee Port, Kolkata (Erstwhile Kolkata Port Trust (KoPT))	<b>Block 1</b>	Rs.15,75,00,000/- (Indian Rupees Fifteen Crore and Seventy-Five Lakh only)	Rs.1,57,50,000/- (Indian Rupees One Crore Fifty-Seven Lakh and Fifty Thousand only)	Rs.5,00,000/- (Indian Rupees Five Lakh only)

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

1. E-Auction will be conducted on an “AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS”, “WHATEVER THERE IS BASIS” and “WITHOUT RECOURSE BASIS” through approved service provider, M/s Linkstar Infosys Private Limited ([www.eauctions.co.in](http://www.eauctions.co.in)).
2. The Complete E-Auction process document containing the details of the Assets, online e-auction Bid Form, Declaration and Undertaking Form, Confidentiality Undertaking, Letter of Authority for site visit, General Terms and Conditions of online auction sale are available on website [www.eauctions.co.in](http://www.eauctions.co.in). Contact: Mr. Vijay Piapaliya at +91 98700 99713 and [admin@eauctions.co.in](mailto:admin@eauctions.co.in).
3. *On-going to the link [www.eauctions.co.in](http://www.eauctions.co.in), bidders will have to search for the mentioned company by using either one of the two options, (i) Company's name (ESSAR POWER (JHARKHAND) LIMITED), or by, (ii) State and property type.*
4. The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may go through the website of the service provider, [www.eauctions.co.in](http://www.eauctions.co.in) and of Corporate Debtor, [www.epjl.co.in](http://www.epjl.co.in) for bid documents, the details of the secured asset put up for auction / obtaining the bid form.  
The intending bidders, prior to starting their due diligence process, should submit the eligibility documents. Kindly note that it is mandatory for the intending bidders to submit the following documents in advance, not later than **April 03, 2025 (Thursday)**,
  - a. KYC Documents of the Bidder
  - b. Authority Letter / Power of Attorney / Board Resolution to sign and submit the documents (if applicable)
  - c. Composition and Ownership Structure of the Bidder
  - d. Confidentiality Undertaking by the Prospective Bidder (Format B)
  - e. Notarised Affidavit and Undertaking by the Prospective Bidder (Format C)
  - f. Letter of Authorization by the Prospective Bidder (Format D) alongwith Undertaking of Authorised Representative (Appendix to Format D)
  - g. Additional Undertaking by the Prospective Bidder (Format E)All the above-mentioned documents are available in the process memorandum. It is mandatory for the prospective bidders to submit the Format E, Format D and Appendix to Format D to seek permission for the site visit atleast 48 hours before the site visit.

5. The Bidders, prior to submitting their Earnest Money Deposit or bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, if any and inspect the property at their own expenses and satisfy themselves. The properties mentioned above can be inspected only by the Eligible Bidders by contacting Mr. Nikhil Sharma at +91 88285 76197 and emailing the Liquidator alongwith the below mentioned documents. The inspection will not be allowed without prior appointment.
6. The inspection or the due diligence of the assets put up for auction can be conducted only by the Eligible Bidders. The inspection / due diligence of the assets located at KoPT in Kolkata will be conducted by only those Eligible Bidders who have submitted Format E, Format D and Appendix to Format D. The site visit request should reach the Liquidator atleast 48 hours in advance to enable the Liquidator to arrange the site visits. The site visit request can be made by only those prospective bidders who have submitted the above-mentioned relevant documents and who have been declared as Eligible Bidders by the Liquidator. The inspection of the assets located at KoPT locations in Kolkata will be conducted **before April 03, 2025 (Thursday)** and the site visit will only be permitted between **11:00 AM and 4:00 PM**.
7. The Eligible Bidders can request for inspection for all or some locations; however, the Liquidator reserves the right to not arrange a site visit for any reason whatsoever, irrespective of the request of the auction process applicant.
8. **The Bidders are required to deposit Earnest Money Deposit (EMD) amount through DD / NEFT / RTGS in the Account of "Essar Power (Jharkhand) Limited - In Liquidation, Account No.: 43320591181, State Bank of India, Branch: CGO Complex, New Delhi, IFSC Code - SBIN0007837, drawn on any Scheduled Bank on or before April 04, 2025 (Friday).**
9. The Bidders should submit the evidence for EMD Deposit in the E- Auction along with Self attested copy of (1) Proof of Identification (2) Current Address Proof (3) PAN Card (4) Valid e-mail ID (5) Landline and Mobile Phone number (6) Notarised Affidavit and Undertaking by the Prospective Bidder, as per Format C (7) Board Resolutions in case of company or Authority Letter in case of a Partnership firm or LLP and Address Proof (8) Bid Application Form as per Annexure I (9) Declaration by Bidder, as per Annexure II, (10) Confidential Undertaking by the Prospective Bidder, as per Format B, (11) Letter of Authorization by the Prospective Bidder, as per Format D, alongwith the Undertaking of the Authorised Representative, as per Appendix to Format D, (12) Additional Undertaking by the Prospective Bidder, as per Format E. The Formats and the Annexures can be downloaded from [www.eauctions.co.in](http://www.eauctions.co.in). These documents should reach the office of the liquidator or by e-mail, at the address given below **on or before April 04, 2025 (Friday)**.
10. The name of the Qualified Bidders will be identified by the Liquidator to participate in e-auction on the portal ([www.eauctions.co.in](http://www.eauctions.co.in)). The e-auction service provider (Linkstar Infosys Private Limited) will provide User id and password by email to Qualified Bidders.
11. In case, a bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes with unlimited extension. The Qualified Bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator. **The highest bid amount is exclusive of applicable Customs Duty, GST, TCS and any other applicable stamp duties / transfer charge, fees etc.**
12. It is advisable and recommended to bid before end time of extended period to avoid last moment issues like connectivity problem, power cut problem, internet failure and non-submission of bid due to any other circumstances. Linkstar Infosys Private Limited shall not be liable for non-submission of last moment bids due to such reason.
13. The EMD of the Highest / Successful Bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within the timelines mentioned in the process memorandum. The EMD shall not bear any interest. On the close of the auction, the Highest Bidder shall be invited to provide the balance sale consideration within 90 (Ninety) days from the e-auction. In terms of the Schedule I of the Liquidation Regulations, however, the payment made after 30 (Thirty) days from the date of e-auction shall attract interest at the rate of 12%. In case, full sale consideration (including interest, if any) is not paid within 90 (Ninety) days from the date of e-auction, the Liquidator shall cancel the auction and forfeit the amount submitted in any form by Highest / Successful Bidder till that day.
14. Within 3 days of declaring the Highest Bidder, the Liquidator shall conduct due diligence and verify the eligibility of the Highest Bidder. Thereafter, the Liquidator shall present the auction results, details of the Highest Bidder and due diligence conducted in the Highest Bidder to the Stakeholder's Consultation Committee. The Liquidator shall declare the Highest Bidder as the Successful Bidder or reject the bid after consultation with the Stakeholder's Consultation Committee.
15. If the highest bid is found ineligible, then the earnest money deposit submitted by the Highest Bidder shall be forfeited and the Liquidator, in consultation with the Stakeholder's Consultation Committee, declare the second highest bidder as the Successful Bidder after conducting due diligence and consulting with the Stakeholder's Consultation Committee.

16. The Successful Bidder shall bear the applicable custom duty, stamp duties / transfer charges, fees, etc. and all the statutory / non-statutory dues, taxes, rates, assessment charges, fees, etc. in respect of the assets put on auction.
17. The Liquidator with the approval of the Stakeholders' Consultation Committee of the Corporate Debtor 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 portion thereof from the auction proceeding or change any terms of auction at any stage without assigning any reason thereof.
18. The sale certificate will be issued in the name of the Successful Bidder only and will not be issued in any other name.
19. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder. **E-auction Date & Time: April 07, 2025 (Monday) from 3.00 PM to 4.00 PM (with unlimited extension of 5 min.)**
20. The Qualified Bidders, participating in the E-Auction, will have to bid for the Reserve Price, and increase their bid by a minimum incremental amount as mentioned in the table above.

**Huzefa Fakhri Sitabkhan**

**Liquidator**

**Essar Power (Jharkhand) Limited - In Liquidation**

IP Registration No: IBBI/IPA-001/IP-P00031/2017-18/10115

Authorisation for Assignment valid till June 30, 2026

**Date:** March 05, 2025

**Place:** Mumbai

Think Capital Insolvency Professionals LLP,  
1011-1012, Dalamal Tower, Free Press Journal Marg,  
211, Nariman Point, Mumbai - 400 021.

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