

**ANNEXURE – 7**

**DESCRIPTION OF ASSETS**

**OPTION A- SALE OF CORPORATE DEBTOR AS GOING CONCERN**

The Company is proposed to be sold along with available licenses, permits, approvals and registrations to the extent they are transferable under the applicable law on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis” as on handover date.

The proposed sale of assets of Company located at various locations does not entail transfer of any other title except the title which the Company has on its assets as on date of transfer. It is further stated that the Liquidator does not assume any responsibility as regards the quality, quantity, accuracy, authenticity, correctness, fairness and completeness of the information pertaining to the assets of the Company as set out herein and the Bidders, in their own interest, are advised to carry out an independent assessment of the physical condition/ condition to and status of recoverability and the ability to be put to intended use of such assets.

**Table of Contents**

<b>1. Land and Building.....</b>	<b>2</b>
<b>2. Plant &amp; Machinery.....</b>	<b>3</b>
<b>3. Recoverable.....</b>	<b>8</b>
<b>4. Ongoing/Upcoming Arbitration.....</b>	<i>Error! Bookmark not defined.</i>

## 1. Land and Building

Particulars	Area (Sq mtr)	Location
K-57, Butibori, Five Star Industrial Area , Nagpur	32,045	Nagpur
Plot No. 69, Shri Sant Jyneshwar Grah Nirman Sahakaari Sanstha, Manewada, Nagpur	162.27	Manewada, Nagpur

### Note:

- K-57, Five Star Industrial Area of Butibori MIDC, Pahi and Kirmity Village, Hingna District Nagpur**: It is being used as Central Warehouse of the Corporate Debtor and various machines / equipment's / cranes along with cranes which are confiscated by the DRI are stored at the property.
- Plot No. 69, Shri Sant Jyneshwar Grah Nirman Sahakaari Sanstha Nagpur** : The property is currently under dispute and not in the custody of Liquidator. Smt. Varsha w/o Manohar Dangre (“Petitioners”) and her husband had filed Special Suit No.1492/2011 for a declaration that the sale deed dated 23rd August 2011 executed by the Petitioners in favour of the Company as null and void as the Petitioners have alleged that the Company has obtained the Sale Deed from the Petitioners under threat and duress. Next date of hearing is **27<sup>th</sup> June 2023**.

## 2. Plant & Machinery

### A) Cranes under DRI/CESTAT

The below mentioned assets are under DRI/CESTAT the Liquidator has challenged the purported confiscation of mentioned of the Corporate Debtor and failure to handover certain assets by DRI/CESTAT, before the Hon'ble National Company Law Tribunal, Mumbai Bench. The respective IA /Legal matter shall be assigned to the bidder along with the assets.

Sr. No.	Description of Crane	Crane Serial No.	Order No	Location
1	Manitowoc 4000 (150 Ton)	40326	Order No.ADC/BT/18/15-	Butibori
2	Manitowoc 3900(90 Ton)	39437	Order No.85/2014 dated 24.07.2014 matter with CESTATE	Butibori
3	Lima 1250 SC(100 Ton)	3522-6		Butibori
4	American 7260(100 Ton)	13190		Butibori
5	Kohering 445(45 Ton)	17242		Butibori
6	American 998C(100 Ton)	GS11530		Butibori
7	Link Belt LS 108-B	9LKG1258		Butibori
8	Lima 65C (65 Ton)	3581-4		Butibori
9	Manitowoc 3500 (70 Ton)	35163		Butibori
10	Kohering 665 (70 Ton)	16933		Butibori
11	American 998C (100 Ton)	GS9940		Butibori
12	Manitowoc 3900W(130 Ton)	395162		Abir
13	Kohering 550(60 Ton)	C13643		Chandrapur Proj
14	Manitowoc 4100W(208 Ton)	41117		JMC Barauni
15	LIMA 70 TON 700TC with Accessories	36642 MH06AL3792	SCN DRI 702 dated 28.01.2013	Butibori
16	P&H 35 TON with Accessories (35 Ton)	J24012		Butibori
17	P&H 35 TON with Accessories (35 Ton)	J24003		Butibori
18	MANITOWOK/4000W with Accessories(150 Ton)	40036		Darlipali
19	American 4260 60 ton and Used Accessories for American 4260 (60 Ton)	GS11756		Ennore
20	LINK BELT (40 Ton)	9LG5419	SCN DRI 14371 dated 01.11.2012	Butibori
21	Manitowoc 4000W(150 Ton)	40068	SCN DRI 3609 dated 12.04.2013	Karanpura

## B) Assets located at Abir, Singhitarai , Chattisgarh

The assets at located at Athena Chhattisgarh Power Plant, Abir, Singhitarai , Chattisgarh is under litigation and the Liquidator has challenged the purported confiscation of mentioned of the Corporate Debtor and failure to handover certain assets by Athena Chhattisgarh Power Plant, before the Hon'ble National Company Law Tribunal, Mumbai Bench. The respective IA /Legal matter shall be assigned to the bidder along with the assets.

The quantity of assets mentioned below remains same as of last e-auction scheduled on **06<sup>th</sup> March 2023**, after that the Liquidator has not been provided access to carry our inspection. Sale of assets is on "As is where is basis", "As is what is basis", "Whatever there is basis", and "No recourse basis".

Asset Group	Particulars	Capacity, Make & Model	Qty
Crane	CRANE	100 TON AMERICAN 999C GS8684	1
	CRANE	40 TON SAMSUNG American 4260 040450058	1
	CRANE	40 TON Samsung AMERICAN 4260/40450060	1
	CRANE	35/40 TON LS078-3116	1
	CRANE	75 TON TFC 280/ 1136	1
Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil & Mechanical Equipment	Air Compressor	BIG & SMALL	2
	All Cut M/C		1
	Ambulance	MARUTI OMNI CG13L8063	1
	Auto Level	LICA	1
	Baking Oven	25 KG	9
	Baking Oven	50 KG	3
	Chain Block	10 TON	LOT
	Chain Block	2 TON	LOT
	Chain Block	3 TON	LOT
	Chain Block	5 TON	LOT
	Concrete Breker	HILTI TE 1000	1
	Container	40 FT	3
	Dg Set	250 KVA	1
	Dg Set	7.5 KVA	1
	Hook Chook	1.6 TON	1
	Hook Chook	10 TON	2
	Hook Chook	2 TON	23*
	Hook Chook	3 TON	4
	Hook Chook	5 TON	10*
	Hummer Drill	HILTI TE 7	1
	Hydra Crane	ESCORT 10 TON CG04DA7680	1
	Hydra Crane	ESCORT 10 TON CG04DM3363	1
	Hydra Crane	ESCORT 10 TON HR38K7420	1
	Hydra Crane	ESCORT 10 TON CG04DB2364	1
	Hydra Crane	ESCORT 12 TON CG04DA9863	1
	Hydra Crane	12 TON / ACE CG04DA9872	1
	Hydra Crane	ESCORT 14 TON/ F15 HR38K8821	1
	Hydra Crane	ESCORT 14 TON/F15 HR38L9950	1
	Hydrolic Jack With Pump	10 TON	3
		50 TON	12
Hydra Crane, Container, 4-Wheeler, 2-wheeler, Commercial Vehicle, Civil & Mechanical Equipment	Mig Welding M/C	ESAB 400 AMP	9
	Mig Welding M/C	ESAB 600 AMP	6
	Passanger Lift	1 TON MEGASTER	2
	Pipe Bending M/C	MOTORIZED	5
	Scrow Jack	20 TON	6
	Scrow Jack	50 TON	7

Scrow Jack	75 TON	1
Scrow Jack	90 TON	2
Shearing Wrench	16-22MM MAKITA	4
Shearing Wrench	22-24MM MAKITA	4
Straight Edge	2 MTR	1
Thedolight	LAWRANCE	4
Torque Wrench	ELEC 500-4000 NM TRISTAR	2
Torque Wrench	GDS 30	9
Torque Wrench	MANUAL 2700 NM	3
Tractor	605 ARJUN MH23B5395	1
Trailer	ASHOK LEYLAND CG04ZC7104	1
Trailer	TATA 3516 CG04JA6098	1
Trailer	TATA 3516 CG04JA8468	1
Trailer	TATA A/L MWU5410	1
Two Wheeler	HONDA CG10EA5632	1
Welding Generator	K 320	15
Welding Inverter Machine	L&T MODI TORNADO 400 AMP	15
Welding Rectifier	SARANG 400 AMP	127*
Welding Rectifier	WELDTRONIX 400 AMP	20
Winch M/C	1 TON	1
Winch M/C	10 TON	6
Winch M/C	3 TON	6
Winch M/C	5 TON	27
		<b>956</b>

\*Approximate Basis

**C) Assets not included in sale of corporate debtor as going concern**

Below mentioned assets does not form part of sale of corporate debtor as going concern as there is stay on sale of assets located at North Karanpura, once stay is lifted the same shall be sold in consultation with the Successful bidder and the Liquidator/Asset Sale Committee.

Sr No	NKPP	Model	Actual Qty
<b>Civil Equipment's</b>			
1	Concrete Boom Placer	Schwing Stetter, Ashok Leyland 2518ILH3/3C MH40BE2136	1
2	Batching Plant	Schwing Stetter CP 30	1
3	Batching Plant	Apollo	2
4	Terex Backhoe loader	TEREX TLB 844, CG04DM9874	1
5	Pocklane	TATA HITACHI ZAXIS 120H	1
6	Transit Mixer	AMW LPT 2518, CG07CA3418	1
7	Transit Mixer	Ashok Leyland AL TAURUS 2516, CG04JB7561	1
8	Concrete Pump	APPOLO	1
9	Concrete Pump	Schwing Stetter SP 1400	1
10	Concrete Pump	PUTMEISER 1404 HD	1
11	Electronic Weighbridge	60 TON	1
12	Auto Level	Top Con MX7170	4
13	Bar Bending M/C	50MM	1
14	Bar Cutting M/C	50MM	1
15	Builder Hoist	-	2

16	Concrete Breaker	HILTI	1
17	Concrete Breaker	LOCAL	Lot
18	Concrete Breaker	HITACHI	
19	Concrete Breaker	BOSCH	
20	Concrete Mixer M/C	-	2
21	Earth Compactor	-	2
22	Submersible Pump	5 HP	4
23	Submersible Pump	3 HP	Lot
24	Submersible Pump	7.5 HP	
25	Submersible Pump	2.5 HP	
26	Submersible Pump	25 HP	
27	Submersible Pump	1 HP	
28	Submersible Pump	10 HP	
29	Total Station	Topcon & Temtex	
<b>Mechanical Equipment</b>			
1	All Cut Machine		1
2	Chain Block	2 ton(6), 10TON(5), 3ton(13), 5 ton(20)	Lot
3	Air Compressor		2
4	Bolt Shearing Machine	Tristar	
5	Bolt Tightening Machine	Bosch	1
6	Plasma Cutting Machine with Compressor	Mogra	1
7	Mig Welding Machine	Esab	Lot
8	Stud welding Machine	Artech	
9	Welding Rectifier	400 AMP	
10	DG Set	125 KVA	1
11	DG Set	82.5 KVA	1
12	Winch Machine	5 Ton	5
13	Plate Bending Machine	3 Mtr	2
<b>Cranes</b>			
1	Hydra Crane	10 Ton CG04DM4144	1
2	Hydra Crane	Escorts 10 Ton, 10 Ton CG04DM3365	1
3	Hydra Crane	Escorts 10 Ton, CG04DB7144	1
4	Hydra Crane	Escorts 10 Ton, CG04DB7143	1
5	Trailer Container	AMW 4018 TR, MH40N4146, 40 FT	1
<b>Inventory</b>			
1	Inventory	scrap Cup lock materials/Scaffolding, pulley, D shackle, Grinder, Drill m/c, Wire Rope sling, Electrical Items, Electrodes, Cooler, Aluminium Section & other balance consumable and non consumable scrap parts	Lot
2	Floor Tiles		
3	Bathroom Tiles		
4	Office Table		
5	Plastic Chairs, Executive chair,		

	Visitors chair		
6	Computers		
7	printers		
8	wooden beds		

### 3. Recoverable

#### A) Recoveries

Sr.no	Company/Project Name	Recovery amount (Amount in Lakhs)
1	MPPGCL-SGTPS-BIRSINGPUR (O&M)	21
2	JHARIA REHABILITATION & DEVELOPMENT AUTHORITY - JRDA	220
3	MEJA URJA NIGAM PVT.LTD.	1300
4	JMC PROJECTS (INDIA) LTD.-BARAUNI	325
5	JMC PROJECT LTD., RAIGARH (TAMNAR)	99
6	KANPUR DEVELOPMENT AUTHORITY	200
7	BHEL-MOUDA (660)-UNIT-3 BOILER	94
8	DOOSAN POWER SYSTEMS(I) P.L.-LARA	34
19	PBSPL-SHEL-JV-MIHAN	319
		<b>2612</b>

The above is not an exhaustive list, however is an indicative of anticipated recoverable.

#### B) Details of Input GST Available (as on 06<sup>th</sup> May 2023)

Particulars	IGST	CGST	SGST	Total
ITC Available	3,70,78,866	3,13,89,918	4,10,67,745	<b>10,95,36,529</b>
ITC in Cash	44,86,256	35,20,744	78,19,886	<b>1,58,26,886</b>
<b>Total</b>	<b>4,15,65,122</b>	<b>3,49,10,662</b>	<b>4,88,87,631</b>	<b>12,53,63,415</b>
Blocked ITC	12,27,47,501	6,26,71,100	48,27,780	<b>19,02,46,381</b>
<b>Total</b>	<b>16,43,12,623</b>	<b>9,75,81,762</b>	<b>5,37,15,411</b>	<b>31,56,09,796</b>

**Note:** Includes ITC Credit available in few states where registration has been cancelled by the department suo moto and the utilisation of same is subject to reactivation of GST registration.

#### C) Fixed Deposits with Banks

Fixed Deposits mentioned below are with the banks against the Bank guarantees issued by them.

Bank Name	Amount in INR
ICICI Bank	42,04,947
Canara Bank	53,58,385
Syndicate Bank	5,05,19,469
<b>Total</b>	<b>6,00,82,801</b>



**4. Assignment of identified ongoing and upcoming arbitration matters and other litigations with Hon'ble NCLT**

- In respect of assignment of ongoing and upcoming arbitration matters and other litigation the Bidder shall be required to pay an amount of INR 1 Crore in a designated account to meet the present / future litigation costs.
  - Successful Bidder shall be required to pay in the manner as stated below the receivables relating to the ongoing and upcoming arbitration proceedings and legal matters of the Corporate Debtor to the Financial Creditors of the Corporate Debtor upon actual recovery, subject to deductions on account of costs incurred in effectuating such recovery including any and all legal costs as agreed between the Successful bidder and the Liquidator/Asset Sale Committee of the Corporate Debtor.
  - The parties (including the Corporate Debtor) shall enter into definitive agreements as required for the implementation of such recoveries made in respect of the assignment of ongoing and upcoming arbitration matters and legal matters.
  - A monitoring committee shall be constituted to supervise the proper handling of arbitration matters and proper distribution of recovery. The Monitoring Committee shall comprise of 3 (three) members, of which 1 (one) members will be identified and appointed by the Bidder; 1 (one) representatives will be identified and appointed by the Asset Sale Committee and the 3rd (third) member who shall be an Independent Professional / Firm appointed by the Asset Sale Committee which may include the Liquidator himself (“Monitoring Committee”).
- **Recovery share ratio**

Description of Arbitration Matters	Claim Amount		Sharing Ratio
MAHAGENCO-PARLI-BOP	9,53,85,69,378	Award received for INR 144,27,11,999 on 10 <sup>th</sup> March 2023	90:10
RASHT ISPAT NIGAM LTD - VSP Pkg 99, 100 & 101, 15, 35, 88, 96 & 31.	1,62,29,261	Order received in favour of SHEL on 28 <sup>th</sup> February 2023.	
FLSMIDTH PVT. LTD.	4,30,05,000	NCLT's approval is pending	60:40
VNIT-CENTRAL PUBLIC WORKS DEPT.	27,07,66,694	In process, next hearing is in 10 <sup>th</sup> July 23	
LARSEN & TUBRO LIMITED	44,31,84,221	NCLT's approval has been received and liquidator is in process of filing for Arbitration	
BHEL- SARNI PROJECT	34,00,00,000		
NTPC TAMILNADU ENERGY CO LTD	35,41,05,843		
BGR ENERGY SYSTEM LTD	10,29,96,367	SHEL has filed an application u/s 14 before the HC Madras for change of Arbitrator.	
BHEL-KAKRAPARA	3,95,73,323	In Process	
IOCL-Barauni	3,57,43,652	Section 11 petition has been dismissed. Liquidator is in process of filing civil suit.	
BHEL HARDUGANJ	9,18,98,222	Petition has been filed for appointment of Arbitrator.	
<b>Total</b>	<b>1127,60,71,961</b>		

Description of Litigation	Claim Amount	Recovery Share Ratio (Secured creditor: Bidder)
Avoidance Application with Hon'ble NCLT	87,42,59,807	50:50
Macawber Beekey Private Limited	4,87,05,507	70:30
Share of Unpaid CIRP Cost due from Creditors realised Security Interest u/s 52 Fullerton India Credit Company Limited : INR 1,21,81,318 Aditya Birla Finance Limited : INR 27,07,765 IFCI Ventures Capital Funds Limited : INR 8,96,552	1,57,36,145	
Adjustment of Fixed Deposits by Banks during moratorium period	5,52,67,337	
Adjustment of Income Tax Refund by department	6,56,72,300	
Application against ICICI Bank for adjustment of Fixed deposit (to be filed)	4,27,50,840	

## OPTION B- SALE OF ASSETS OF CORPORATE DEBTOR IN PARCELS

### **1. Assignment of not readily realisable assets- Contract Receivables with all Rights and Interests including Rights of Litigation.**

- In respect of assignment of Contract receivables offers are invited from Bidders for the assignment of not readily realizable assets under Regulation 37A of The IBBI Liquidation Process Regulations, 2016.
- Successful bidder will be declared pursuant to consultation with the Asset sale committee of the Corporate Debtor. The Liquidator, in consultation with the Asset sale committee of the Corporate Debtor reserves the right to reject all or any of the Bidders or bids in accordance with Schedule I of Liquidation Process Regulations.
- A designated account shall be maintained to receive all the contract receivable and will be distributed in the agreed ratio net of agreed costs between the Successful bidder and the Liquidator/Asset Sale Committee of the Corporate Debtor.
- All expenses incurred for realising customer receivables including any tax liability arising on such assignment of contract receivable and/or recovery therein shall be borne as agreed between the Successful bidder and the Liquidator/Asset Sale Committee of the Corporate Debtor.
- The parties (including the Corporate Debtor) shall enter into definitive agreements as required for the assignment of contract receivables.
- A monitoring committee shall be constituted to supervise the proper handling of Contract recoverable, concurrence on expenses and proper distribution of recovery. The Monitoring Committee shall comprise of 3 (three) members, of which 1 (one) members will be identified and appointed by the Bidder; 1 (one) representatives will be identified and appointed by the Financial Creditors and the 3rd (third) member who shall be an Independent Professional / Firm appointed by the Financial Creditors which may include the Liquidator himself (“**Monitoring Committee**”).

<b>Sr.no</b>	<b>Company/Project Name</b>	<b>Recovery amount (Amount in Lakhs)</b>
1	MPPGCL-SGTPS-BIRSINGPUR (O&M)	21
2	JHARIA REHABILITATION & DEVELOPMENT AUTHORITY – JRDA*	220
3	MEJA URJA NIGAM PVT.LTD.	1300
4	JMC PROJECTS (INDIA) LTD.-BARAUNI	325
5	JMC PROJECT LTD., RAIGARH (TAMNAR)	99
6	KANPUR DEVELOPMENT AUTHORITY	200
7	BHEL-MOUDA (660)-UNIT-3 BOILER	94
8	DOOSAN POWER SYSTEMS(I) P.L.-LARA	34
9	PBSPL-SHEL-JV-MIHAN	319
		<b>2612</b>

\*Contract is on back to back basis.

The above is not an exhaustive list, however is an indicative of anticipated recoverable.