

VENUS ROLLING MILLS PRIVATE LTD (VRMPL)

(IN LIQUIDATION SINCE 09.06.2022)

➤ **BRIEF BACKGROUND**

1. That an application was filed under Section 10 of Insolvency and Bankruptcy Code, 2016 read with Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 by Venus Rolling Mills Private Limited before the Hon'ble NCLT Mumbai with a prayer to commence the Corporate Insolvency Resolution Process (CIRP) in respect of itself. That the said application for initiation of Corporate Insolvency Resolution Process (CIRP), which was registered as C.P (IB)-350 /MB/2019, admitted by Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, Mumbai vide its order dated 22.04.2019. That pursuant to the admission of application for commencement of Corporate Insolvency Resolution Process (CIRP) by the Hon'ble NCLT, Mumbai Bench, Mumbai vide its order dated 22.04.2019, has appointed the undersigned, Devendra Singh as Interim Resolution Professional (IRP) for conducting the CIRP in the matter of the Corporate Debtor. The IRP was later confirmed to act as Resolution Professional by the member of the Committee of Creditors in its first meeting of CoC held on 28.05.2019.
2. That during the CIRP process Resolution Plans were received and accordingly fully compliant Resolution Plans were placed before the Committee of Creditors by the Resolution Professional. The member of CoC in its 10th meeting held on 06.03.2020 unanimously decided and declared the Resolution Plans of Prospective Resolution Applicants as commercially and financially unviable and rejected and approved the Resolution for initiation of Liquidation of the Corporate Debtor, accordingly application to initiate the process of liquidation under Section 33 of IBC, 2016 of the Corporate Debtor was filed by the Resolution Professional before the Hon'ble NCLT, Mumbai Bench.
3. That the Hon'ble NCLT, Mumbai Bench vide its order dated 09.06.2022, passed the ordered the liquidation of Venus Rolling Mills Private Limited and appointed the

undersigned as Liquidator. Copy of the said order has been available and downloaded from the website of the Hon'ble NCLT, Mumbai Bench on 22.06.2022.

4. That the undersigned in accordance and compliance with the provisions of Section 33 of IBC, 2016 read with Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, made a Public Announcement in Form B of Schedule II in the following newspapers on 25.06.2022, calling upon the stakeholders to submit their claims in the instant matter:-
 - Times of India in English - Nagpur Edition
 - Sakal in Marathi - Nagpur Edition
 - Maharashtra Times in Marathi - Nagpur Edition.
5. That the e-Auction Notice for the sale of the Corporate Debtor under Liquidation published on 05.03.2023 in the following newspapers: -
 - Times of India in English - Nagpur & Raipur Edition
 - Sakal in Marathi - Mumbai & Nagpur Edition
 - Maharashtra Times in Marathi - Nagpur Edition
 - Hari Bhoomi in Hindi - Raipur and Bilaspur Edition
6. As per the e-Auction Sale Notice dated 05.03.2023, the last date for submission of bid application form / EoI is 19.03.2023 and the last date for submission of EMD is 28.03.2023 till 06:00 PM.
7. E-Auction Date and time 30.03.2023 from 11:00 AM to 01:00 PM with unlimited extension of 5 minutes each.

➤ **Key Timelines for e-Auction**

The following time table shall apply to the E-Auction Process Information Document (Sale of Corporate Debtor). The timetable may be amended by the Liquidator through issuance of an addendum to the e-Auction Process Document or any other means as deemed appropriate by the Liquidator.

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| S. No. | Event | Timeline |
|---------------|---|--|
| 1 | Public Announcement of E-Auction | 05.03.2023 |
| 2 | Opening of Auction Portal and this E-Auction Process Information Document made available on the e-Auction Portal as per Terms and Conditions | 05.03.2023 |
| 3 | Submission of Bid Form/ Eols including KYC, documents to establish fulfilment of Eligibility Criteria. | 05.03.2023 TO 19.03.2023 |
| 4 | Bid Document verification, eligibility check and declaration of Qualified Bidder who may further participate in e-Auction. | 20.03.2023 |
| 5 | Due diligence and inspection of assets under e-Auction by the Qualified Bidder. | 21.03.2023 TO 28.03.2023 |
| 6 | Last date for EMD submission | 28.03.2023 Till 06:00PM |
| 7 | Last Date for Submission of Bid Form/ Eol alongwith all annexures | 19.03.2023 Till 06:00PM |
| 8 | E – Auction Date and Time | 30.03.2023 E-auction start time: 11:00 AM E-auction close time: 01:00 PM (with unlimited extension of 5 minutes each) |
| 9 | Announcement of Successful Bidder | 30.03.2023 |
| 10 | Issuance of Letter of Intent to Successful bidder | 30.03.2023 |
| 11 | Unconditional Acceptance of the Letter of Intent (LOI) by the Successful Bidder | 31.03.2023 |
| 12 | Payment up to 25% of total sale consideration by successful bidder | 31.03.2023 |
| 13 | Return of EMD to unsuccessful bidders [the Earnest Money Deposit without interest shall be returned to unsuccessful Qualified Bidder(s) within 7 (seven) days of the date of closure of the E-Auction process or cancellation of the E-Auction process, except that the Liquidator may retain the Earnest Money Deposit of the next highest Qualified Bidder for up to 45 (Forty five) days from the date of conclusion of the E-Auction (where a Successful Bidder has been identified) in order to consider that bid (at the discretion of the liquidator) in the event the original Successful Bidder is disqualified or fails to adhere to the terms of the LOI.] | 07.04.2023 |
| 14 | Payment of balance consideration by Successful Bidder post sale confirmation without any interest (within 30 days of issuance of letter of intent) | 30.04.2023 |

| | | |
|----|--|------------|
| 15 | Payment of balance consideration including GST/applicable taxes by successful bidder, if any. Payment made after 30 days from the date of demand shall attract 12% per annum interest and the sale shall stand cancelled if the payment is not received within 90 days from the date of demand | 30.06.2023 |
|----|--|------------|

Note:

- 1 In case the final sale consideration is not paid within the timeline, the Liquidator shall be entitled, at his sole discretion to cancel the Sale and forfeit the amount of EMD.
- 2 The Liquidator reserves the right to amend the key terms of the auction process including Reserve Price, Earnest Money Deposit, Bid Increment Amount and timelines at his sole discretion, to the extent permissible under the applicable laws and regulations. Any information about amendments /extension of any of the timelines will be available on the E-auction website and communicated to the Eligible Bidder.
- 3 Access to Data Room, documentation, additional information and Site Visits will be granted only once the Bidder submits the acceptance/ acknowledgement of all the requisite forms/Annexures mentioned in this Process Information Document.
- 4 Bidders should regularly visit the website(s)/link(s) mentioned in public advertisement to keep themselves updated regarding clarifications, amendments and/or extension of time, if any.
- 5 The timeline for payment of final sale consideration amount shall not be extended. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit the refundable EMD.

➤ **Other details with respect to the e- auction are as follows:**

| | |
|------------------------------|--|
| Type of Bid | E-Auction |
| Seller | Devendra Singh (Liquidator for M/s Venus Rolling Mills Private Limited - In Liquidation) |
| Website of E-Auction Service | www.eauctions.co.in |

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| | |
|--|--|
| Provider | Interested Bidders may access the details of e-Auction from the above link. |
| Service Provider | Linkstar Infosys Pvt. Ltd., 9-C, Vardan Complex, Near Vimal House, Lakhudi Circle, Navrangpura, Ahmedabad - 380014 Web: www.eauctions.co.in Contact Person: Mr. Dixit Prajapati Email ID: admin@eauctions.co.in Mob. No. 7874138237 |
| Special Instructions | Please note that this bidding is a serious matter and last- minute bidding may lead to unnecessary lapses. Neither the E-Auction Service Provider nor the Liquidator will be responsible for any lapses on part of the Bidders including any delay, network issue, late punching of the Bid or other lapses of any nature. |
| Auction Commencement Date & time | 30.03.2023 at 11:00 AM |
| Auction Closure date & time | 30.03.2023 at 01:00 PM (with unlimited extension of 5 minutes each) |
| Reserve Price | Block-A – Rs.13,25,00,000/- Block-B - Rs.6,83,20,313/- Block-C - Rs.1,86,32,812/- Block-D - Rs.4,55,46,875/- |
| Refundable Earnest Money Deposit (EMD) by way of Demand Draft /Online Transfer/ Bank Guarantee from a Scheduled Bank | Block-A – Rs.1,32,50,000/- Block-B - Rs.68,32,031/- Block-C - Rs.18,63,281/- Block-D - Rs.45,54,687/- |
| Minimum Bid Increment Amount: | The bidders can increase their bid by a minimum incremental amount of INR 10 Lakh or in multiples thereof in case of bid for Block-A Category. Minimum incremental amount is of INR 5 Lakh or in multiples thereof in case of bid for Block-B, C and D |

| | |
|--|---|
| | each Category. In case 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. |
|--|---|

➤ **BRIEF BACKGROUND & COMPANY AT A GLANCE**

Venus Rolling Mills Private Limited VRMPL is a Private Limited Company incorporated on 03.06.2005, engaged in manufacturing of Rolling MS/HT Angles, Channels, Flats and Rounds, its plant is situated at E-8, MIDC, Butibori, Nagpur, Maharashtra. The plant of the CD is on Industrial plot admeasuring 30081.58 sq. mtr.

| | |
|----------------------------|--|
| Registered Office | E-8, MIDC, Butibori, Nagpur – 441122, Maharashtra |
| Factory & Works | E-8, MIDC, Butibori, Nagpur – 441122, Maharashtra |
| Activity/Products | Manufacturing of Rolling MS/HT Angles, Channels, Flats and Rounds |
| Industry | Steel |
| Name of Directors | i. Mr. Yatendra Singh Panwar ii. Mr. Shivam Panwar |
| Banking Arrangement | Credit facilities from The Federal Bank Ltd. |

The Company was engaged in manufacturing of high-quality angles, channels, flats and rounds of small section. The Company achieved the BIS (Bureau of Indian Standard), ISO18001, 14001 & 9001 certification. The Company is having automatic five drives with six stands of 12” and 16” having a cooling bed of 200 ft. The company is heaving approval of MS Power Grid Corporation of India to roll MS/HT angles. Plant is not in operation since October, 2018.

• **Some of the customers of company’s product:**

1. Tata Projects Ltd.
2. Bajaj Electricals Limited
3. Gammon India Ltd.
4. IVRCL Ltd.
5. Unitech Power Transmission Ltd.
6. Amitasha Enterprises Pvt. Ltd.
7. Kec International Ltd.
8. Steel Authority of India Ltd.
9. Jindal Steel & Power Ltd.

Assets under e-Auction Sale

Venus Rolling Mills Private Limited – in Liquidation

(Liquidation Commencement Date: 09.06.2022)

BLOCK-A

(Corporate Debtor as a Going Concern)

(All the assets of the Corporate Debtor on a going concern basis as per Regulation 32A of IBBI (Liquidation Process) Regulations, 2016)

Grouping of Assets of Venus Rolling Mills Private Limited – in Liquidation

(As on Liquidation Commencement Date: 09.06.2022)

DETAILS OF THE ASSETS AS ON LIQUIDATION COMMENCEMENT DATE

| | | Rs. In Lakhs |
|---|-------------------------------------|--|
| A | <u>ASSETS</u> | Book Value As on 09.06.2022 |
| 1 | Non-Current Assets | |
| | a. Fixed Assets | |
| | • Tangible Assets | 844.24 |
| | • Intangible Assets | - |
| | • Capital Work-in Progress | - |
| | b. Non-Current Investment | 99.00 |
| | c. Long Term Loans & Advances | 792.68 |
| | d. Other Non-Current assets | 142.53 |
| | Total Non-Current Assets (A) | 1878.45 |
| 2 | Current Assets | |
| | a) Inventories | 109.64 |
| | b) Trade Receivable | 655.38 |
| | c) Short Term Loan & Advances | 75.43 |
| | d) Cash & Cash Equivalents: | 0.36 |
| | e) Other Current Assets | 94.74 |
| | Total Current Assets (B) | 935.55 |
| | Total (A+B) | 2813.99 |

Rs. In Lakhs

| Assets Description | Gross Block as on 09.06.2022 | Net Block as on 09.06.2022 |
|---|---|---------------------------------------|
| I. Non Current Assets | | |
| Property, Plant and Equipments | | |
| Land & Building | | |
| Leasehold Land | 457.01 | 297.83 |
| Factory Building | | |
| Guest House | 295.83 | 262.31 |
| Sub Total (I) | 752.84 | 560.14 |
| II. Plant & Machinery and Other Assets | | |
| Plant and Machinery | 644.79 | 250.10 |
| Electrical Installations | 118.07 | 26.11 |
| Office Equipment | 12.97 | 0.65 |
| Elevator (Lift) | 8.50 | 5.07 |
| Car | 5.48 | 0.34 |
| Computer | 8.94 | 0.44 |
| Furniture & Fixtures | 3.74 | 0.19 |
| Guest House Equipment | 4.11 | 0.21 |
| Guest House Furniture | 3.01 | 0.99 |
| Sub Total (II) | 809.61 | 284.09 |
| A. Total Property, Plant and Equipment | 1562.45 | 844.24 |
| Non-Current Investment | 99.00 | 99.00 |
| Long-term Loans & Advances | 792.68 | 792.68 |
| Other Non-Current Assets | 142.53 | 142.53 |
| B. Non-Current Assets | 1034.21 | 1034.21 |
| Total Non-Current Assets (I) | 2596.66 | 1878.45 |
| II. Current Assets | | |
| Inventories | 109.64 | 109.64 |
| Trade Receivables | 655.38 | 655.38 |
| Cash & Cash Equivalents | 0.36 | 0.36 |
| Short-Term Loans & Advances | 75.43 | 75.43 |
| Other Current Assets | 94.74 | 94.74 |
| Total Current Assets (II) | 935.55 | 935.55 |
| Total Assets (I+II) | 3532.21 | 2813.99 |

DETAILS OF THE GROUPING OF ASSETS AS ON LIQUIDATION COMMENCEMENT DATE-
BLOCK-A

- 1. Land situated at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra**

| S. No. | Particulars | Area | Unit |
|---------------|--|-------------|-------------|
| 1 | Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra | 30,082 | Sq. Mt. |

- 2. Building situated at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra**

| Sr. No. | Structure/Unit | Built-up Area (In Sq. Ft.) | Construction Details | Year of Construction | Total Economic Life | Expired Life/Age |
|----------------|--------------------------------------|-----------------------------------|---|-----------------------------|----------------------------|-------------------------|
| 1 | Security Room including Parking Shed | 220 | RCC | 2007 | 60 | 15 |
| 2 | Production Floor/ Unit | 74200 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 3 | Furnace Shed | 3600 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 4 | Cooling Bed Shed | 18800 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 5 | Pusher Shed | 9400 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 6 | Admin Office | 5000 | RCC | 2007 | 60 | 15 |
| 7 | Weigh Bridge Cabin/ Room | 180 | RCC | 2007 | 60 | 15 |
| | | 1,11,400 | | | | |

- As per building completion certificate issued on 12.04.2007 by MIDC, the total Built up area at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra, is 5034.974 square meter.

3. Land situated at Plot RM 29, Butibori Industrial Area, Rengapar, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra

| S. No. | Particulars | Area | Unit |
|---------------|---|-------------|-------------|
| 1 | Residential Plot RM 29, Butibori Industrial Area, Rengapar, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra | 1,500 | Sq. Mt. |

4. Building situated at Plot No. RM 29, Butibori Industrial Area, Rengapar, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra

| Sr. No. | Structure/Unit | Built-up Area (In sq. ft.) | Construction Details | Year of Construction | Total Economic Life | Expired Life / Age |
|----------------|--|-----------------------------------|-----------------------------|-----------------------------|----------------------------|---------------------------|
| 1 | RCC Structure (Ground up to 2 nd Floor) | 5,716 | RCC | 2013 | 60 | 9 |

- The assets (Equipment and Furniture) available at RM 29, Butibori Industrial Area are the integral part of the Land & Building situated at Residential Plot RM 29, Butibori Industrial Area, Rengapar, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra.
- As per building completion certificate issued on 08.08.2013 by MIDC, the total Built up area at Residential Plot RM 29, Butibori Industrial Area, Rengapar, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra, is 531.019 square meter.

5. Summary of Plant and Machinery including Other Assets available at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra

| S. No. | Machinery | Make | Year | Age |
|---------------|--|-----------------------------|-------------|------------|
| 1 | Coal Gasification Plant | Radhe | 2010 | 12 |
| 2 | Pusher type Reheating Furnace Oil Fired Furnace | Local | 2010 | 12 |
| 3 | Re-Rolling Stand (5nos), Feed Roller, Delivery Roller Tables & Cooling Bed | Local | 2007 | 15 |
| 4 | Transformer | Rajasthan electrical/ Uttam | 2013 | 9 |
| 5 | Spare Electric Drives. 16nos | Kirloskar Make | 2010 | 12 |
| 6 | Second Roughing Roller Mill | M/c Supplier | 2010 | 12 |
| 7 | Electricals (Cables, 7 Capacitor, Relay, Contactor & Other Items) | Various | 2010 | 12 |
| 8 | Spectro-Analytical Instruments· 2nos | Gmbh Germany | 2013 | 9 |
| 9 | Straightening Machine | Matharoo | 2010 | 12 |
| 10 | Section Straightening machine | Design Fabrication | 2013 | 9 |
| 11 | Machinery Parts-local | Local | 2012 | 10 |
| 12 | Mill Stand | RS Engg | 2012 | 10 |
| 13 | First Rough Rolling Mill | M/c Supplier | 2007 | 15 |
| 14 | Motors | Kirloskar Make | 2012 | 10 |
| 15 | Motor Pumps | Swastik Kirloskar make | 2011 | 11 |
| 16 | Machinery Parts-smile | Smile Ind | 2011 | 11 |
| 17 | First Finishing Roller Mill | M/c Supplier | 2006 | 16 |
| 18 | Third Finishing Rolling Mill | M/c Supplier | 2006 | 16 |
| 19 | Rolling Mills Parts3 | Shivam Machine Works | 2011 | 11 |

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| S. No. | Machinery | Make | Year | Age |
|---------------|--|--------------------------|-------------|------------|
| 20 | Roll Branding machine | Sparkonics | 2013 | 9 |
| 21 | Cooling Bed | Local | 2006 | 16 |
| 22 | Digital Weigh Bridge | Essae | 2010 | 12 |
| 23 | CI Casting- 2nos | AARCEE Casting | 2012 | 10 |
| 24 | DG Set · 140kVA | Kirloskar Cummins | 2009 | 13 |
| 25 | C Power | Jus Enterprises- L&T | 2013 | 9 |
| 26 | Lathe Machine-smile | Smile Ind | 2012 | 10 |
| 27 | New Shearing machine | Shic Mechanical | 2008 | 14 |
| 28 | Delivery Roller Table1 | Local | 2006 | 16 |
| 29 | LabEqmt | | 2011 | 11 |
| 30 | Roller Table | Local | 2006 | 16 |
| 31 | Rollinll Conveyor Table | Local | 2007 | 15 |
| 32 | Gear Box | RS Engg | 2012 | 10 |
| 33 | Delivery Roller Table2 | Local | 2006 | 16 |
| 34 | ACC Power Contractor | Jus Enterprises | 2011 | 11 |
| 35 | lathe Machlne-7nos | Varden Machines | 2007 | 15 |
| 36 | Dellverv Roller Table3 | Local | 2007 | 15 |
| 37 | Crompton Greaves Motors | | 2013 | 9 |
| 38 | 3T EOT Crane | M/c Supplier | 2006 | 16 |
| 39 | Second Finishing Roller Mill | M/c Supplier | 2010 | 12 |
| 40 | Universal Testing Machine | ASI Sales | 2007 | 15 |
| 41 | Cast Iron Rail | Mahavir Metal Casting | 2011 | 11 |
| 42 | EOT Crane, FO oil storage, Workshop M/s, Weigh Bridge & Aux | Various | 2010 | 12 |
| 43 | Furnace Oil Tank | Local | 2006 | 16 |
| 44 | Rope Electric Hoist | ABL Engg | 2014 | 8 |
| 45 | Billet Stocking Platform | Local | 2006 | 16 |

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| S. No. | Machinery | Make | Year | Age |
|---------------|-------------------------------|--|-------------|------------|
| 46 | Transformer ACB of Main Panel | Electro-power | 2014 | 8 |
| 47 | Chilled Rolls | Shrikrishna Casting | 2012 | 10 |
| 48 | Furnace Oil Service Tank | M/c Supplier | 2006 | 16 |
| 49 | Capacitor | Vee-Tech- Shree Make-Jan 2012, Butale-A.P.P. Dec 2011, Butale- Subhodhan Make, July 2012, Butale- A.P.P.-, April 2012 June 2012, Dec13, Aug 13, Aug 14 | 2012 | 10 |
| 50 | Shearing Machine | Mahindra Nails | 2006 | 16 |
| 51 | Motors1 | KNC Engg-C&G | 2011 | 11 |
| 52 | Power Circuit Break | Jus Enterprises | 2013 | 9 |
| 53 | Heating & pumping Unit | Fuel Save | 2007 | 15 |
| 54 | Panel | Devyash | 2013 | 9 |
| 55 | Packaging Compressor | SA Fields | 2011 | 11 |
| 56 | Fibre Choke | RS Engg | 2012 | 10 |
| 57 | Hydraulic Cylinder | Radhe | 2012 | 10 |
| 58 | Motor | SRM Engg- C&G | 2014 | 8 |
| 59 | Welding Machine | | 2006 | 16 |
| 60 | Electric Motors | Shree Ram Sales, KEM | 2012 | 10 |
| 61 | Inverters | Kalyani Industries | 2011 | 11 |

• **Other Assets**

| S. No. | Particular | Detail |
|---------------|--|--|
| 1 | Car – Maruti Suzuki - Celerio VXI | MH 40 AC 6738 |
| 2 | Office Equipment | All assets available under category at Sl. No.2-5 at E-8, Butibori Industrial Area, Nagpur are covered under Block-D |
| 3 | Computer | |
| 4 | Furniture & Fixture | |
| 5 | Inventory of Raw Material and finished Product and other assets such as investment / receivables | |
| | | |

Grouping of the liabilities as on Liquidation Commencement Date.

| Grouping of Liabilities | Provisional 09.06.2022 |
|------------------------------------|-----------------------------------|
| <u>EQUITY AND LIABILITY</u> | |
| Shareholder's Funds | |
| a) Share Capital | 254.58 |
| b) Reserves & Surplus | -3,703.35 |
| Non Current Liabilities | - |
| a) Long Term Borrowing | 166.82 |
| b) Deferred Tax Liabilities | 67.54 |
| b) Other Loan Term Liabilities | 293.47 |
| Current Liabilities | - |
| a) Short Term Borrowings | 5,022.72 |
| b) Trade Payables | - |
| c) Other Current Liabilities | 712.22 |
| c) Short Term Provisions | - |
| Total | 2,813.99 |

Note:

- All known or unknown, claimed or unclaimed, disclosed or undisclosed liabilities/obligations risk as on the cut-off date(i.e. date of commencement of liquidation) including prior claims of all creditors whether secured, unsecured, workers, employees, statutory authorities on account of Income Tax, Sales Tax, GST, Service Tax, DGFT, Excise,

Customs, etc., shareholders on account of transactions prior to the cut-off date (i.e. date of commencement of liquidation) shall be dealt as per Section 53 of the Insolvency and Bankruptcy Code, 2016 as full and final settlement of their dues. The Liquidator shall be in no event be responsible for any liabilities/obligations/risks pertaining to the period prior to the Cut-off date, and the same shall be dealt with as per the provisions of law and Directions of Hon'ble NCLT or any higher authority thereof.

- All the assets of the corporate debtor are being sold along with transfer of licenses, to the extent permissible under the Applicable Law. Post the transfer, the Successful Bidder shall be entitled to transfer/apply for transfer of all the licenses, approvals, concessions, benefits as may be applicable to the unit. Any liabilities, current or Non-Current, Short term or long term, contingent or not whether due or otherwise pertaining to the corporate debtor post liquidation commencement date and all employees related liabilities including Provident Fund, ESI and other retirement benefits post liquidation commencement date shall be to the account of the Successful Bidder including any liabilities accruing post auction date.
- That the inclusion of the assets under the liquidation estate and sale of the same is after the relinquishment of security interest by the Secured Financial Creditor of the Corporate Debtor. The Federal Bank Limited, Secured Financial Creditor has relinquished the security interest vide his email dated 08.07.2022.
- That the amount recoverable through proceedings for avoidance of transactions for which separate application i.e. IA No. 182/2020 filed by the undersigned do not belongs to successful bidder and shall not form part of the Liquidation Estate and Asset Memorandum.
- The amount recoverable through proceedings from following IAs for which separate IAs filed by the Resolution Professional / Liquidator, shall not form part of Liquidation sale under the e-Auction, however, shall be part of the Liquidation Estate, for distribution to the stakeholders.
 - ❖ Any recovery before the closure of sale of Corporate Debtor as a going concern shall be the part of liquidation estate.

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- ❖ In case no recovery materializes till the closure of the sale, the successful bidder will have the right of recovery from the ongoing proceedings in the following IAs:-

| IA NO. | DATE OF FILING | SECTION / REGULATION | APPLICATIONS | AMOUNT INVOLVED | STATUS AS ON LCD – 09.06.2022 AND SHOWN UNDER NOTE NO. |
|-------------------|----------------|----------------------|--|-----------------|--|
| M.A No. 2824/2019 | 19.07.2019 | 60(5) | Against Steel Authority of India Limited | 7,74,72,000/- | Rs. 3.84 Crore under Note no. 18 of Financial Statement |
| M.A No. 2905/2019 | 22.08.2019 | 60(5) | Against GST for refund of pre-deposit amount | 1,00,00,000/- | Rs. 1 Crore under Note no. 15(b) of Financial Statement |
| IA No. 886/2020 | 16.01.2020 | 25(2) (b) | Against UB Venture Pvt. Ltd | 2,60,33,000/- | Rs. 2.60 Crore under Note no. 14(b) of Financial Statement |
| M.A No. 179/2020 | 16.01.2020 | 25(2) (b) | Against Shri Kamdhenu Tubes Pvt. Ltd. | 1,00,00,000/- | Rs. 1 Crore under Note no. 14(c) of Financial Statement |

- That the finished stock of MS Angle, MS Channel and MS Flats manufactured and owned by the company and the said inventory is the part of the Liquidation Estate, were attached by the Preventive Department of CGST & Central Excise, Commissionerate, Nagpur vide their Panchnama dated 16.08.2018. The Resolution Professional now act as Liquidator filed M.A No. 2555/2019 on 19.07.2019 before the Hon'ble NCLT, Mumbai under Section 60(5) of IBC, 2016 seeking inter-alia for removal of attachment order. As per the direction of the Hon'ble NCLT, Mumbai, physical verification of the attached goods was carried out from 20.09.2019 to 23.09.2019 in the presence of GST (Preventive) Department and the report was submitted before the Hon'ble NCLT, Mumbai and GST Department accordingly. Further, the Department has also filed their claim under Liquidation Process which has been admitted by the Liquidator for Rs.2,58,18,970/- under the category of Operational Creditors (Government Dues).

Venus Rolling Mills Private Limited – in Liquidation

(Liquidation Commencement Date: 09.06.2022)

BLOCK-B

(Land & Building situated at Plot No. E-8, Butibori Industrial Area,
Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka &
Registration Sub District-Hingra, District-Nagpur, Maharashtra)

- 1. Land situated at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra**

| S. No. | Particulars | Area | Unit |
|--------|--|--------|---------|
| 1 | Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra | 30,082 | Sq. Mt. |

- 2. Building situated at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra**

| Sr. No. | Structure/Unit | Built-up Area (In Sq. Ft.) | Construction Details | Year of Construction | Total Economic Life | Expired Life/Age |
|---------|--------------------------------------|----------------------------|---|----------------------|---------------------|------------------|
| 1 | Security Room including Parking Shed | 220 | RCC | 2007 | 60 | 15 |
| 2 | Production Floor/ Unit | 74200 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 3 | Furnace Shed | 3600 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 4 | Cooling Bed Shed | 18800 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 5 | Pusher Shed | 9400 | AC sheet Roofing including base and structure | 2007 | 30 | 15 |
| 6 | Admin Office | 5000 | RCC | 2007 | 60 | 15 |
| 7 | Weigh Bridge Cabin/ Room | 180 | RCC | 2007 | 60 | 15 |
| | | 1,11,400 | | | | |

- As per building completion certificate issued on 12.04.2007 by MIDC, the total Built up area at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra, is 5034.974 square meter.

Venus Rolling Mills Private Limited – in Liquidation

(Liquidation Commencement Date: 09.06.2022)

BLOCK-C

(Land & Building situated at Plot RM 29, Butibori Industrial Area, Rengapar, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra)

- 1. Land situated at Plot RM 29, Butibori Industrial Area, Rengapur, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra**

| S. No. | Particulars | Area | Unit |
|---------------|---|-------------|-------------|
| 1 | Residential Plot RM 29, Butibori Industrial Area, Rengapur, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra | 1,500 | Sq. Mt. |

- 2. Building situated at Plot No. RM 29, Butibori Industrial Area, Rengapur, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra**

| Sr. No. | Structure/Unit | Built-up Area (In sq. ft.) | Construction Details | Year of Construction | Total Economic Life | Expired Life / Age |
|----------------|--|-----------------------------------|-----------------------------|-----------------------------|----------------------------|---------------------------|
| 1 | RCC Structure (Ground up to 2 nd Floor) | 5,716 | RCC | 2013 | 60 | 9 |

- The assets (Equipment and Furniture) available at RM 29, Butibori Industrial Area are the integral part of the Land & Building situated at Residential Plot RM 29, Butibori Industrial Area, Rengapur, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra.
- As per building completion certificate issued on 08.08.2013 by MIDC, the total Built up area at Residential Plot RM 29, Butibori Industrial Area, Rengapur, Nagpur Municipal Corporation, Taluka & Registration Sub District Nagpur (Rural), District-Nagpur, Maharashtra, is 531.019 square meter.

Venus Rolling Mills Private Limited – in Liquidation

(Liquidation Commencement Date: 09.06.2022)

BLOCK-D

(Plant and Machinery including Other Assets available at Plot
No. E-8, Butibori Industrial Area, Village Limit of Kinhi &
Nagpur Municipal Corporation, Taluka & Registration Sub
District-Hingra, District-Nagpur, Maharashtra)

1. Summary of Plant and Machinery including Other Assets available at Plot No. E-8, Butibori Industrial Area, Village Limit of Kinhi & Nagpur Municipal Corporation, Taluka & Registration Sub District-Hingra, District-Nagpur, Maharashtra

| S. No. | Machinery | Make | Year | Age |
|---------------|--|-----------------------------|-------------|------------|
| 1 | Coal Gasification Plant | Radhe | 2010 | 12 |
| 2 | Pusher type Reheating Furnace Oil Fired Furnace | Local | 2010 | 12 |
| 3 | Re-Rolling Stand (5nos), Feed Roller, Delivery Roller Tables & Cooling Bed | Local | 2007 | 15 |
| 4 | Transformer | Rajasthan electrical/ Uttam | 2013 | 9 |
| 5 | Spare Electric Drives. 16nos | Kirloskar Make | 2010 | 12 |
| 6 | Second Roughing Roller Mill | M/c Supplier | 2010 | 12 |
| 7 | Electricals (Cables, 7 Capacitor, Relay, Contactor & Other Items) | Various | 2010 | 12 |
| 8 | Spectro-Analytical Instruments· 2nos | Gmbh Germany | 2013 | 9 |
| 9 | Straightening Machine | Matharoo | 2010 | 12 |
| 10 | Section Straightening machine | Design Fabrication | 2013 | 9 |
| 11 | Machinery Parts-local | Local | 2012 | 10 |
| 12 | Mill Stand | RS Engg | 2012 | 10 |
| 13 | First Rough Rolling Mill | M/c Supplier | 2007 | 15 |
| 14 | Motors | Kirloskar Make | 2012 | 10 |
| 15 | Motor Pumps | Swastik Kirloskar make | 2011 | 11 |
| 16 | Machinery Parts-smile | Smile Ind | 2011 | 11 |
| 17 | First Finishing Roller Mill | M/c Supplier | 2006 | 16 |
| 18 | Third Finishing Rolling Mill | M/c Supplier | 2006 | 16 |

INFORMATION SHEET – 05.03.2023 | VRMPL- In Liquidation

| S. No. | Machinery | Make | Year | Age |
|---------------|---|-----------------------|-------------|------------|
| 19 | Rolling Mills Parts3 | Shivam Machine Works | 2011 | 11 |
| 20 | Roll Branding machine | Sparkonics | 2013 | 9 |
| 21 | Cooling Bed | Local | 2006 | 16 |
| 22 | Digital Weigh Bridge | Essae | 2010 | 12 |
| 23 | CI Casting- 2nos | AARCEE Casting | 2012 | 10 |
| 24 | DG Set · 140kVA | Kirloskar Cummins | 2009 | 13 |
| 25 | C Power | Jus Enterprises-L&T | 2013 | 9 |
| 26 | Lathe Machine-smile | Smile Ind | 2012 | 10 |
| 27 | New Shearing machine | Shic Mechanical | 2008 | 14 |
| 28 | Delivery Roller Table1 | Local | 2006 | 16 |
| 29 | LabEqmt | | 2011 | 11 |
| 30 | Roller Table | Local | 2006 | 16 |
| 31 | Rollinll Conveyor Table | Local | 2007 | 15 |
| 32 | Gear Box | RS Engg | 2012 | 10 |
| 33 | Delivery Roller Table2 | Local | 2006 | 16 |
| 34 | ACC Power Contractor | Jus Enterprises | 2011 | 11 |
| 35 | lathe Machlne-7nos | Varden Machines | 2007 | 15 |
| 36 | Dellverv Roller Table3 | Local | 2007 | 15 |
| 37 | Crompton Greaves Motors | | 2013 | 9 |
| 38 | 3T EOT Crane | M/c Supplier | 2006 | 16 |
| 39 | Second Finishing Roller Mill | M/c Supplier | 2010 | 12 |
| 40 | Universal Testing Machine | ASI Sales | 2007 | 15 |
| 41 | Cast Iron Rail | Mahavir Metal Casting | 2011 | 11 |
| 42 | EOT Crane, FO oil storage, Workshop M/s, Weigh Bridge & Aux | Various | 2010 | 12 |

INFORMATION SHEET – 05.03.2023 | VRMPL- In Liquidation

| S. No. | Machinery | Make | Year | Age |
|---------------|-------------------------------|--|-------------|------------|
| 43 | Furnace Oil Tank | Local | 2006 | 16 |
| 44 | Rope Electric Hoist | ABL Engg | 2014 | 8 |
| 45 | Billet Stocking Platform | Local | 2006 | 16 |
| 46 | Transformer ACB of Main Panel | Electro-power | 2014 | 8 |
| 47 | Chilled Rolls | Shrikrishna Casting | 2012 | 10 |
| 48 | Furnace Oil Service Tank | M/c Supplier | 2006 | 16 |
| 49 | Capacitor | Vee-Tech- Shree Make-Jan 2012, Butale-A.P.P. Dec 2011, Butale- Subhodhan Make, July 2012, Butale- A.P.P.-, April 2012 June 2012, Dec13, Aug 13, Aug 14 | 2012 | 10 |
| 50 | Shearing Machine | Mahindra Nails | 2006 | 16 |
| 51 | Motors1 | KNC Engg-C&G | 2011 | 11 |
| 52 | Power Circuit Break | Jus Enterprises | 2013 | 9 |
| 53 | Heating & pumping Unit | Fuel Save | 2007 | 15 |
| 54 | Panel | Devyash | 2013 | 9 |
| 55 | Packaging Compressor | SA Fields | 2011 | 11 |
| 56 | Fibre Choke | RS Engg | 2012 | 10 |
| 57 | Hydraulic Cylinder | Radhe | 2012 | 10 |
| 58 | Motor | SRM Engg- C&G | 2014 | 8 |
| 59 | Welding Machine | | 2006 | 16 |
| 60 | Electric Motors | Shree Ram Sales, KEM | 2012 | 10 |
| 61 | Inverters | Kalyani Industries | 2011 | 11 |

• **Other Assets**

| S. No. | Particular | Detail |
|---------------|--|--|
| 1 | Car – Maruti Suzuki - Celerio VXI | MH 40 AC 6738 |
| 2 | Office Equipment | All assets available under category at Sl. No.2-5 at E-8, Butibori Industrial Area, Nagpur are covered under Block-D |
| 3 | Computer | |
| 4 | Furniture & Fixture | |
| 5 | Inventory of Raw Material and finished Product | |

Note:

That the finished stock of MS Angle, MS Channel and MS Flats manufactured and owned by the company and the said inventory is the part of the Liquidation Estate, were attached by the Preventive Department of CGST & Central Excise, Commissionerate, Nagpur vide their Panchnama dated 16.08.2018. The Resolution Professional now act as Liquidator filed M.A No. 2555/2019 on 19.07.2019 before the Hon'ble NCLT, Mumbai under Section 60(5) of IBC, 2016 seeking inter-alia for removal of attachment order. As per the direction of the Hon'ble NCLT, Mumbai, physical verification of the attached goods was carried out from 20.09.2019 to 23.09.2019 in the presence of GST (Preventive) Department and the report was submitted before the Hon'ble NCLT, Mumbai and GST Department accordingly. Further, the Department has also filed their claim under Liquidation Process which has been admitted by the Liquidator for Rs.2,58,18,970/- under the category of Operational Creditors (Government Dues).

Photographs of Assets under e-Auction Sale







INFORMATION SHEET – 05.03.2023 | VRMPL- In Liquidation



INFORMATION SHEET – 05.03.2023 | VRMPL- In Liquidation



























Contact for more information or clarifications regarding e-Auction Sale:

1. Service Provider – Linkstar Infosys Pvt. Ltd.

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Email ID: admin@eauctions.co.in

Mob. No.7874138237

2. Liquidator

Contact Person: Mr. Devendra Singh

Email ID: liquidatorvrmpl@gmail.com

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