

PUBLIC NOTICE

INVITATION FOR SUBMISSION OF A SCHEME OF COMPROMISE / ARRANGEMENT WITH CREDITORS OF HYDROLINA BIOTECH PRIVATE LIMITED- IN LIQUIDATION

The biotechnology MSME unit cited above is under liquidation vide order of the NCLT, Chennai Bench IA/492 (Che)/2021 in IBA/1269/2019 dated 11.02.2022 and the undersigned is the liquidator of the Company. To explore the possibilities of revival of the unit under Sec 230 of the Companies Act, 2013 for suitable scheme of compromise or arrangement with creditors, this proposal is to offer for sale, the unit as a GOING CONCERN or in "AS IS WHERE IS" condition.

This Unit is situated in at Bargur SIPCOT Industrial Complex, Krishnagiri with 12.05 Acres of leased Land with Building constructed thereon along with Indigenous machinery with patented technology and infrastructure with the power capacity is LT 149 HP is readily available for production. The project, if funded, adequately can commence operations immediately. Most of the approvals and permissions had been taken, needs renewal and revalidation. excellent locational advantage, connected to Airport, Rail and Road.

With powers vested upon the liquidator under Sec 35 of IBC and as per methods provided under IBBI (Liquidation Process) Regulations, 2016, this public notice is issued to invite suitable proponent to submit the scheme of compromise or arrangement for this company under liquidation, for larger participation and maximum value proposition.

Interested parties may submit the Scheme of Compromise or Arrangement for the Company under Liquidation along with their detailed profile, eligibility & net worth criteria being not less than Rs.15 Crs. Enterprises with proven track record in the same sector, would be preferred but not mandatory. The successful proponent should demonstrate their capability of investing, at least Rs.11 Crs or more. Interested parties on execution of necessary documents to the satisfaction of the liquidator can obtain information memorandum well in advance so that the offer for the Scheme of Compromise or Arrangement or proposal may be submitted in a sealed cover or through a secured mail id or shall be couriered / posted to address of the office of the liquidator given herein on or before 30th April 2022 (Saturday). The proposal be submitted along with an interest free earnest money deposit (EMD) of Rs.50 Lakhs. EMD is refundable to unsuccessful proponents while it shall be adjustable against the final settlement amount of the successful proponent. Liquidator may impose such conditions as may be deemed necessary for the successful proponent to ensure financial commitment is honored. For any further queries on the detailed terms and conditions of the EoI, kindly drop us an e-mail to rum_jai@yahoo.com.

DISCLAIMER

This Advertisement shall in no manner be deemed to be a prospectus or an offer document or a letter of offer for sale of assets of the Company. This advertisement purports to ascertain the interest of eligible applicants and does not create any kind of binding obligation on the part of the liquidator. The liquidator may, from time to time, update, amend or supplement the information in the invitation as may be desired.

Sd/-

Ramela Rangasamy

LIQUIDATOR – IBBI REGN. NO. IBBI/IPA-002/IP-N00506/2017-18/11700

A6, Aryaa Harmony Apartment,

Date : 31.03.2022

Police Kandasamy Street, Olympus,

Place : Coimbatore

Coimbatore - 641045. Cell: 9442617180