

PUBLIC ANNOUNCEMENT
INVITATION FOR EXPRESSION OF INTEREST
FOR PARTICIPATING IN THE ELECTRONIC AUCTION SALE PROCESS FOR
ASSETS OF ABG SHIPYARD LTD. (UNDER LIQUIDATION)

ABG Shipyards Limited ("ABG") is currently undergoing liquidation proceedings in accordance with the provisions of the Insolvency and Bankruptcy Code 2016 ("IBC") pursuant to order of the Hon'ble National Company Law Tribunal, Ahmedabad bench dated April 25, 2019 and Mr. Sundaresh Bhat has been appointed as its Liquidator.

Notice is hereby given for invitation of expression of interest ("EOI") from prospective bidders interested in participating in the electronic auction sale process ("E-Auction Process") of the assets of ABG as set out below, on an "as is where is basis", "as is what is basis", "whatever there is basis", without any representation, warranty or indemnity by Liquidator or Corporate Debtor, in accordance with IBC and on the terms and conditions set out hereunder and in the EOI Process Document, which is to be viewed at www.abgindia.com.

Applicants are required to submit their EOIs strictly in the manner prescribed and the formats provided under the EOI Process Document, hosted at www.abgindia.com.

Applicants can submit EOIs for any or all the asset categories and sub-categories mentioned below, in accordance with the terms of the EOI Process Document:

CATEGORY I - ABG AS A WHOLE (INCLUDING LAND)

This constitutes: ABG collectively and as a whole, on an "as is where is basis", as is what is basis", "whatever there is basis"

OR

CATEGORY II - SPECIFIC ASSETS OF ABG

- A. Surat Shipyards (Land & Building); and/or
B. Dahej Shipyards (Land & Building); and/or
C. Work-in-progress ships and its stores material in Surat Shipyards; and/or
D. Work in progress ships and rigs and its stores material in Dahej Shipyards and/or
E. All inventory and metal items (machinery, sheets, pipes etc.) at Surat Shipyards (excluding assets set out in Category II C); and/or
F. All inventory and metal items (machinery, sheets, pipes etc.) in Dahej Shipyards (excluding assets set out in Category II D)

AND/OR

CATEGORY III - NON-CORE ASSETS OF ABG

1. Agricultural Land in Kolkata; and/or
2. Land in Bharuch with partially constructed structures; and/or
3. Residential Flat in Ahmedabad; and/or
4. Residential use land at Bharuch; and/or
5. Residential flat at Vile Parle, Mumbai; and/or
6. Commercial Premises at Charni Road, Mumbai; and/or
7. Industrial Premises at Lower Parel, Mumbai; and/or
8. Land Parcel in Bharuch near Bharuch - Dahej Highway; and/or
9. Leased Land Parcel in Bharuch near Vagra, District Bharuch; and/or
10. Land Parcel in Surat.

RELEVANT PARTICULARS

1	Name of Corporate Debtor	ABG Shipyards Limited
2	Website	www.abgindia.com
3	Liquidation Commencement Date	April 25, 2019
4	Date of invitation of Expression of Interest ("EOI")	October 22, 2019 The detailed EOI Process Document for submission of an EOI is available on ABG's website www.abgindia.com
5	Last date for submitting EOI	October 27, 2019 (unless intimated otherwise on the website of the Corporate Debtor, please keep checking website in this regard)
6	Eligibility Criteria for submission of an EOI	Any person submitting an EOI pursuant to this invitation shall not be a person ineligible in terms of Section 29A of IBC. An affidavit confirming eligibility in this regard is required to be submitted by interested bidders, who shall also be required to meet the additional eligibility criteria set out in the EOI Process Document. For more details in this regard please refer the EOI Process Document.
7	Participation Fees	A non-refundable participation fee of Rs. 10,00,000/- is required to be deposited with the Liquidator at the time of submission of the EOI. For more details in this regard please refer the EOI Process Document.
8	Mode of Sale	Electronic Auction
9	Manner of submitting an EOI	Please refer to the EOI Process Document at www.abgindia.com for the manner and procedure for submitting an EOI

Notes:

• It is clarified that the E-Auction Process commenced pursuant to the present public announcement, is a fresh advertisement for sale of assets of ABG (on a collective basis or on standalone basis as per the categories mentioned above) and is being conducted pursuant to the failed E-Auction Processes (as per its meaning under IBC) commenced vide public announcements dated September 17, 2019 and September 27, 2019.

• First Preference shall be given to bidders submitting bids for Category 1 and preference shall be given to bidders submitting bids which maximise the overall value to stakeholders.

• Please refer to the EOI Process Document for further details on the assets categorised above.

• It is clarified that this advertisement is to ascertain interest of prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or ABG to effectuate the sale of the assets of ABG. For avoidance of any doubts, it is hereby clarified that this is not an offer document. All taxes will be borne by the buyer.

• The terms and conditions for inviting any bidder, including eligibility criteria shall be determined as per IBC and by the Liquidator of ABG and may be changed/amended or modified at any stage. Liquidator of ABG reserves the right to alter/suspend/abandon/cancel/extend or modify the EOI Process and E-Auction Process terms and/or reject or disqualify any prospective bidder/bid/offer/sale at any stage of process without assigning any reason and without any notice or liability.

• This advertisement is subject to the provisions of the IBC and the regulations thereunder including but not limited to Sections 52 and 53 of the IBC. Bidders/applicants to note that the asset(s) under auction will be sold in accordance with and subject to the IBC, and any asset(s) on which security interest is proposed to be realised by the secured creditors in pursuance of Section 52 of IBC shall be excluded from the ambit of the auction process being conducted by the Liquidator, as and when such an option is exercised by the relevant secured creditor. The prospective bidders should make their own independent enquiries regarding the extent, measurement, nature, type, classifications, encumbrances, litigations, attachments, acquisition liabilities of the assets and claim/rights/dues etc. in respect of the assets put on auction, prior to submitting their bid.

• This advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Liquidator / ABG.

• Any extension in timelines / modification in the content of this advertisement will not necessarily be carried out through another advertisement, but may be notified directly on the www.abgindia.com

• The prospective bidders should regularly visit the website / link www.abgindia.com to keep themselves updated regarding clarifications, amendments or extensions/ date of auction if any.

This advertisement is subject to the terms and conditions mentioned in the EOI Process Document at <http://www.abgindia.com/media-main.htm>.

Date: October 21, 2019

Place: Mumbai

Sd/-

SUNDARESH BHAT

LIQUIDATOR OF ABG SHIPYARD LIMITED

Communications Email Address: LQABG@bdo.in ; sundareshbhat@bdo.in

Contact No.: 022-33321606 / 9920977977 [11.00 A.M. to 04.00 P.M. on weekdays]

Website: www.abgindia.com

IBBI Registration no. IBBI/PA-001/IP-P00077/2017-18/10162

IBBI Registered Email: sundareshbhat@bdo.in

IBBI Registered Address: BDO Restructuring Advisory LLP, Level 9, The Ruby, North West Wing, Senapati Bapat Road, Dadar (W), Mumbai 400028, INDIA