

PPS Enviro Power P Ltd – 1st E Auction – Sale of Unit as going concern – Scheme for incentive for Recovery Agents

The E Auction advertisement for sale as a going concern was released on 17.05.2023 in the following newspapers :

S No	Newspaper	Edition and Coverage
1	Business Standard (English)	Chennai (covering full Tamilnadu State)
2	Dhinasuryan (Tamil)	All Tamilnadu
3	Business Standard (English)	Hyderabad Edition (covering Hyderabad, Telangana and AP)
4	Mana Telangana (Telugu)	Hyderabad Edition (covering Hyderabad, Telangana and AP)

The E auction Documents are hosted on the web site of the E Auction service provider <https://www.bankeauctions.com> and on the website of the CD **www.ppsenviro.in**

The Reserve Price for the 1st E Auction is kept at Rs. 72.24 cr .

A Scheme of Incentive has been approved by SCC for the 1st E Auction for Recovery agents as per details below:

To provide an incentive of 0.25 % of sale consideration by way of commission to Recovery Agent instrumental for bringing a successful purchaser in the E Auction.

Terms :

Recovery Agent will have to formally convey over mail to the Liquidator at mail id liquidator.ppsenviro@gmail.com the name of client brought in by him.

The Client has to confirm by mail to the Liquidator at mail id liquidator.ppsenviro@gmail.com that they have come through the said Recovery agent.

The amount of 0.25% of the sale consideration would be payable to only one Recovery Agent pertaining to the successful purchaser in E Auction.

The sale is for "the company as a going concern on —As is where is basis, As is what is basis, —Whatever there is basis and —No recourse basis"

The responsibility for due diligence , visits etc would be with the Recovery agent and no separate / additional claim for the same is payable / would be entertained by the Liquidator. The amount would be payable with TDS and applicable taxes on completion of the sale transaction and receipt of full sale consideration .

In case of any dispute, the decision of the Liquidator would be final.



K VATSA KUMAR
LIQUIDATOR
PPS Enviro Power Private Limited
IBBI Regn. No: IBBI/IPA-002/
IP-N00922/2019-2020/12980

K VATSA KUMAR / 22.05.2023
Liquidator -PPS Enviro Power P Ltd
IBBI Regn No. IBBI/IPA-002/IP-N00922/2019-2020/12980