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**CONCAST**

**Concast Steel & Power Limited  
(in liquidation)**

**Corporate Office (Asset Lot – 5)**

*Asset Sale Memorandum*

March 2022



# Preface

As you may be aware, The Hon'ble NCLT, Kolkata Bench, vide their order dated 26<sup>th</sup> September 2018 has ordered the liquidation process to begin for the assets of Concast Power & Steel Limited ("Company") and has appointed Mr. Kshitiz Chhawchharia (Reg. No. IBBI/IPA-001/IP-P00358/2017-18/10616) as the Liquidator of the Company.

Section 35 of the Insolvency and Bankruptcy Code, 2016 ("the Code"), inter-alia, empowers the Liquidator to sell the immovable and movable property and actionable claims of a company in liquidation by public auction or private contract, with power to transfer such property to any person or body corporate, or to sell the same in parcels in such manner as may be specified.

In view of the same , the assets of the company including 4 manufacturing locations and a corporate office unit are proposed to be sold on an asset lot basis.

The Corporate Office of the Company located at Dalhousie, Kolkata is proposed to be sold under liquidation process on as is (Asset Lot 5).

This document is aimed at providing interested buyers key details about the Asset lot 5 being offered for sale under liquidation process.

Asset Lot	Location Detail
1	Bankura unit located in West Bengal - <b>Successfully Auctioned</b>
2	Sodepur located in West Bengal – <b>Successfully Auctioned</b>
3	Srikakulam located in Andhra Pradesh- <b>Successfully Auctioned</b>
4	Jharsuguda located in Odisha – <b>Successfully Auctioned</b>
5	Corporate Office located in Kolkata, West Bengal- <b>Partly auctioned</b>

## Quality Asset

- ▶ **Owned Corporate office with 3,800 Sq. Ft of total floor area.**
  - **1 office on first floor with 3,800 Sq. Ft of floor area and**
- ▶ **Furnished with plush cabins, meeting rooms, spacious cubicles. Ergonomic chairs and ductless air conditioners**

## Strategic Location

- ▶ **Situated at a prime location in Kolkata with close proximity to major banking institutions & corporate houses**
- ▶ **Close to all major modes of transport**

# ASSET LOT - 5

## CORPORATE OFFICE

(TO BE SOLD AS REAL ESTATE UNIT)

The Hon'ble NCLT, Kolkata Bench, vide their order dated 26<sup>th</sup> September 2018 has appointed **Mr. Kshitiz Chhawchharia (Reg. No. IBBI/IPA-001/IP-P00358/2017-18/10616)** as the **Liquidator of the company** with directions to liquidate the assets of the **Corporate Office in Kolkata** as per the provisions laid under the Insolvency and Bankruptcy Code, 2016.

# Corporate Office

## Overview

- ▶ Situated at one of the **prime locations in Kolkata** with close proximity to major banking institutions & corporate houses.
- ▶ **Spacious office on the first floor with a total area of 3,800 Sq. Ft**
- ▶ **Furnished floors** with plush cabins, meeting rooms, spacious cubicles, ergonomic chairs and ductless air conditioners.

## Google Map Location



<https://goo.gl/maps/yesyrSnbTtk>

## Address & Area

<b>Unit 1 located on 1<sup>st</sup> floor</b>	
<b>Location</b>	101 - First floor, No. 21 Hemanta Basu Sarani, Kolkata – 700001
<b>Area</b>	3,800 Sq. Ft

## Accessibility



**~17 KM**

Netaji Subhash Chandra Bose international Airport is ~17 KM from Concast Office



**~5 KM**

~5 KM from Howrah railway station  
~3 KM from Sealdah railway station

**BANKS**

**~1 KM**

Esplanade, hub for all government banking institutions is ~1 KM from office of Concast

**Corporate Houses**

**~17 KM**

Salt Lake Sector V, IT park is ~17 KM from office of Concast

# Property Details

## Background of the property

- ▶ The subject property is abutting on Hemanta Basu Sarani Road which is prominent commercial area of Kolkata city. Its geographical coordinates are 23° 17'01.90"N & 87°02'10.05"E.
- ▶ The subject property is situated in "Centre Point" – a commercial building equipped with two lift at each wing servicing various floors of the building. The building is G + Five storied construction. The building was constructed in the year of 1955-1959
- ▶ The building has a good frontage on Hemanta Basu Sarani Road. Additionally, "Centre Point" building is situated in prime location of centrally located city of Kolkata approaching Dalhousie square & Government place east near east gate of Rajbhavan.

## Inspection of the property

- ▶ As per copy of Sale Deed dated 15th December, 2009, the built-up area of Office no. 101 is 3,800 SFT. Total land area is approximately 1 Bigha 17 Cottahs 4 Chiattaks and 23 square feet.
- ▶ As per the copy of sale deed the owner of the property i.e. Office No. 101 is M/s Concast Exim Limited . However, under the companies Act, 1956 the group companies such as Concast Ispat Ltd, Dankuni Steels Ltd., Concast Bengal Industries Ltd., Concast Exim Ltd., Concast Global Ltd., Concast Vyapaar Ltd and Sureka Exports Ltd. has merged with Concast Steel & Power Ltd. in December, 2015. Hence, we have considered the present owner of both the offices as Concast Steel & Power Limited.
- ▶ The office no. 101 is covered with vitrified tiles flooring in working area. Mezzanine floor in office no. 101 is having wooden flooring. Majority area of the Office no. 101 having false ceiling with decorative lighting, Black granite marble flooring in Bath & W/c area, granite kitchen platform in pantry area, mosaic tiles flooring in common W.C. with dado up to full heights, wooden partitions work stations, glass doors, concealed wiring & plumbing, etc. were provided.

## Surroundings

- ▶ The subject property is located in an established commercial real estate vector of Kolkata, with in Old Central Business District of Kolkata.
- ▶ The subject development is surrounded as follows
  - ▶ **North** : Partly By Larkins Lane and Partly by Premises No. 20, Old Court House Street, Kolkata
  - ▶ **South** : Partly by Premises No. 8, Government Place and Partly by Premises No. 9, Government Place, Kolkata
  - ▶ **East** : Partly by Premises No. 20, Old Court House Street, Kolkata and Partly By Old Court House Street, Kolkata (Now Hemanta Basu Sarani)
  - ▶ **West** : Partly by Premises No. 6 and 6/1, Wellesly Place and partly by Premises No. 2, Larkins Lane
- ▶ **Potential changes in surroundings**
  - ▶ As highlighted earlier, the subject site is situated in vicinity of the upcoming BBD bag Metro Station of the East West Metro Corridor which is expected to be completed in the near future, which is promote easement of connectivity of the region. However, the established nature of the subject micro market coupled with negligible availability of developable land parcels restricts any potential change in the near future.

# Property Details

## Common areas and facilities

- ▶ Path and passage in the premises to the extent necessary for ingress to and egress from the said unit.
- ▶ Staircase , lobby , landing in the building premises to the extent necessary for ingress to and egress from the said unit.
- ▶ Two lifts along with lift shafts and accessories
- ▶ Electrical wiring and fitting and fixture for lighting the staircase , lobby , landing
- ▶ Existing water supply system in the building
- ▶ Overhead water tank and under ground water reservoir with distribution pipelines
- ▶ Water waste and sewage evacuation pipes from office are to drain and sewers common to the building
- ▶ Drain and sewers from the building to the corporation drain
- ▶ Main entrance to the premises
- ▶ Room for darwan/Caretaker or for electricians

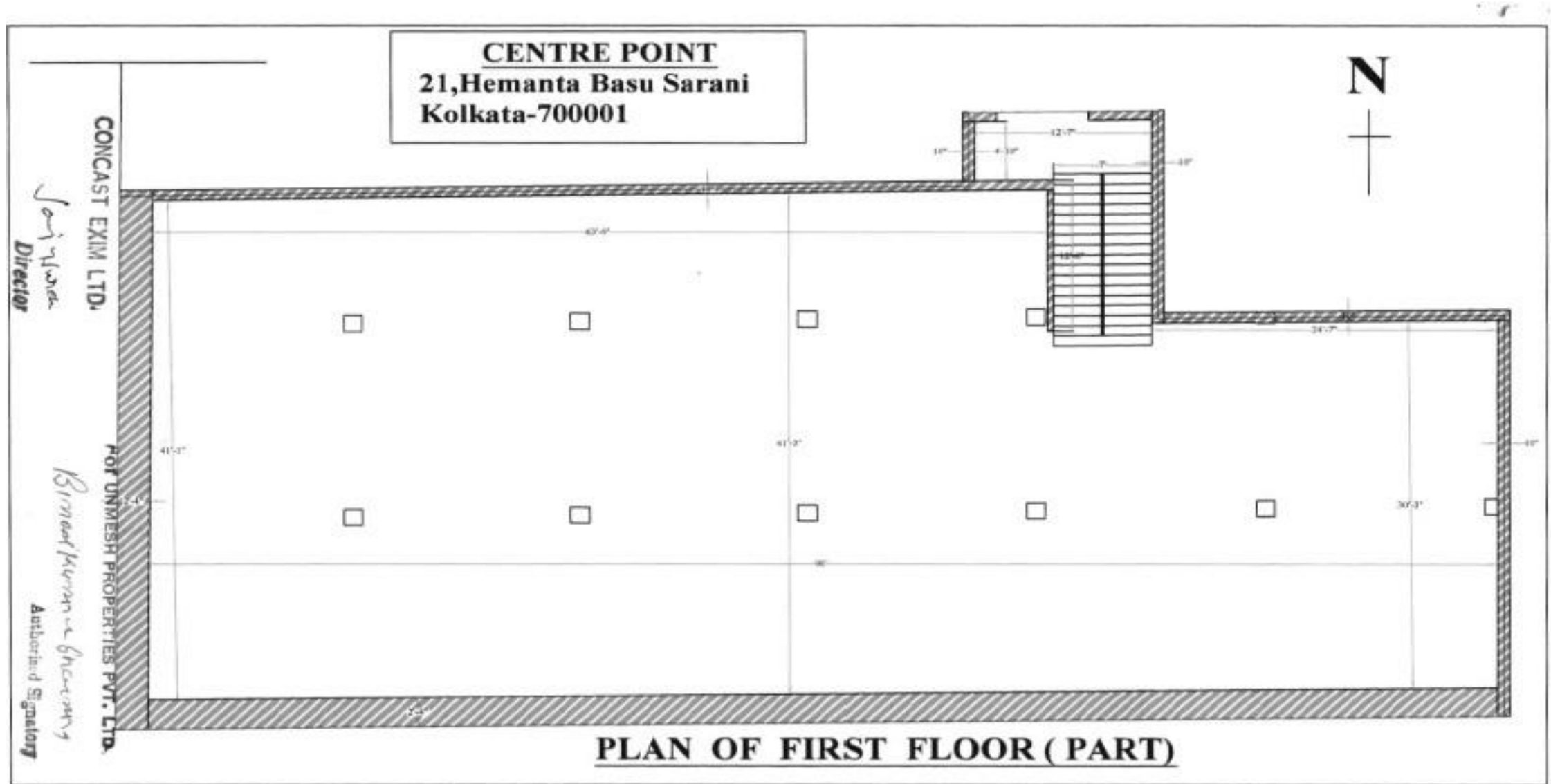
## Common Expenses

- ▶ **Maintenance** : All costs and expenses of maintaining repairing redecoration and renewing etc of the main structure and in particular the roof/s , gutters and water pipes for all purpose , drains and electrical cables and wires in under or upon the building . The cost of cleaning and lighting the main entrance , passage , driveways , landing , staircase and keeping the adjoining side spaces in good and repaired condition.
- ▶ **Operational** : All expenses for running and operating all machines equipment and installations comprised in the Common areas and installation ( including Lift , water Supply system etc). And cost of repairing, renovating and replacing the same
- ▶ **Staff** : The salaries and all other expenses of staffs to be employed for the common purpose (E.g. Security , electrician , caretake , maintenance persons , plumber , liftman , sweeper etc) including their bonus and other benefits.
- ▶ **Taxes** : Municipal and other rates , taxes and other levies and all other outgoings , if any , in respect of the premises .
- ▶ **Insurance** : Insurance premium for insurance of the said building for insuring the same against earthquake , fire , damage , lightning etc.

## Payments and validity

- ▶ Insurance premium for the premises ( Room No 101) has been paid and the same is valid upto June'22.
- ▶ Maintenance changes has been paid to the Centre Point Owners association on Monthly basis.
- ▶ Electricity bills has been paid on monthly basis to Centre Point Owners Association .
- ▶ Drinking water has been purchased from outside and payment has been made monthly basis to the supplier.

# Corporate Office – on first floor





# Corporate Office – on First floor ( Room No 101)

Internal view of the Conference room



Internal view of Work Station



Internal view of M/D. Office



View of Account Work Station



# Corporate Office – External view

External view of subject property



View of the Primary access road



# Thank You

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The information and opinions contained in this Memorandum are strictly confidential. Accordingly, the contents of this Asset Sale Memorandum and any other information or opinions subsequently supplied or given to you will constitute Confidential Information. On no account may this Memorandum (or any part of it) be copied, disclosed or made available to any person other than the recipient to whom it is addressed.

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In no circumstances will the Liquidator be responsible for any costs or expenses incurred in connection with any appraisal or investigation of the company or for any other costs or expenses incurred by prospective buyer.

Should this Memorandum (through the act or default of the recipient) reach other persons without our written consent, the recipient will indemnify the company and the Liquidator against any loss or damage or other liabilities (including all costs), which they may suffer as a result. In providing this Memorandum, the Liquidator undertakes no obligation to invite the recipient to proceed with a further investigation of the company or to provide the recipient with any additional information, nor otherwise to negotiate with except in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

By requesting the Memorandum, recipients agree that they will on request, promptly return to Liquidator, this Memorandum and all further information and material, sent or made available without retaining any copies thereof or any notes, analyses or information relating thereto.

Any disputes or claim arising under or in connection with this document will be governed by and construed in accordance with the laws of India and be subject to the exclusive jurisdiction of the courts of Kolkata, India.