

E-AUCTION SALE NOTICE OF**TAG OFFSHORE LIMITED (IN LIQUIDATION) UNDER IBC-2016**

Tag Offshore Limited (TAG) 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, Mumbai dated September 26, 2019, Mr. Sudip Bhattacharya has been appointed as 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'), for purchase of the assets of Tag Offshore Limited (in liquidation), on an 'as is where is basis', 'as is what is basis', 'whatever there is basis', in accordance with IBC and on the terms and conditions set out in the Eoi Process Document which is to be viewed at www.tagoffshore.in.

Details of Assets offered for sell which is forming the part liquidation estate of Tag Offshore Limited (in Liquidation) formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai vide its order dated 26 September 2019. The sale will be done by the undersigned through the e-auction platform.

Block-1

Vessel Name	IMO No	Built Year	Vessel Description	Anchor Location	Reserve Price
Tag Mamta	9371880	2005	Harbour Tug	Jawaharlal Nehru Port	28,57,13,000
Tag Rajvir	9603582	2010	Harbour Tug	Mumbai Port	
Tag Laxmi	9619359	2011	Harbour Tug	Mumbai Port	
TAG 10	9474474	2010	Anchor Handling Towing and Supply Vessel	Mumbai Port	

Block-2

Vessel Name	IMO No	Built Year	Vessel Description	Anchor Location	Reserve Price
TAG 5	9378993	2009	Anchor Handling Towing and Supply Vessel	Jaigad Port	15,45,61,000
Tag Sia	9412256	2006	Harbour Tug	Jawaharlal Nehru Port	
Tag Shiv	9412268	2006	Harbour Tug	Mormugao Port	

Block-3

Vessel Name	IMO No	Built Year	Vessel Description	Anchor Location	Reserve Price
TAG 12	9630456	2010	Anchor Handling Towing and Supply Vessel	Mumbai P&V	9,74,73,000

Block-4

Vessel Name	IMO No	Built Year	Vessel Description	Anchor Location	Reserve Price
TAG 4	9428554	2009	Anchor Handling Towing and Supply Vessel	Jaigad Port	47,81,69,000
TAG 8	9549554	2009	Platform Supply Vessel	Mormugao Port	
TAG 9	9428592	2010	Anchor Handling Towing and Supply Vessel	Mumbai P&V	
TAG 13	9680827	2014	Anchor Handling Towing and Supply Vessel	Mumbai P&V	
TAG 14	9698446	2014	Platform Supply Vessel	Mumbai P&V	

Block-5

Vessel Name	IMO No	Built Year	Vessel Description	Anchor Location	Reserve Price
TAG 6	9641716	2012	Fire-Fighting Vessel (FiFi II)	Mumbai P&V	11,17,83,500

Terms and Condition of the E-auction are as under

- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS" through approved service provider, www.eauctions.co.in**
- Date of E-Auction 27th July 2021 time 3pm to 5pm (with unlimited extensions of 5 minutes and minimum incremental bid of INR10,00,000/- (Rupees Ten Lakhs)**
- Bidders needs to bid for all the vessels in a respective block. Bids for individual vessels is not permitted. Bidder can bid for multiple blocks.**
- The Complete E-Auction process document containing details of the Assets, Application Forms, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website www.tagoffshore.in
- The intending bidders shall submit the EOI application along with all necessary documents of eligibility, affidavit and a non-refundable deposit of INR 20,000/- (Rupees Twenty Thousand Only) latest by 12th July 2021. The details form for EOI and Affidavit has been provided in website www.tagoffshore.in.**
- The intending bidders, prior to submitting their bid, should make their independent inquiries / assessments of the vessels.
- The visual walk through inspection can be allowed to the prospective bidders at the site with prior appointment, after submitting their KYC/ Contact Numbers by email, by contacting the Liquidator. Last Date for Inspection -22nd July 2021.**
- The intending bidder are required to deposit Earnest Money Deposit (EMD) amount either through NEFT/RTGS in the Account of "Tag Offshore Limited in Liquidation". Accounts detail has been stated in the "E-Auction Process Document"
- The intending bidder should submit the evidence for EMD Deposit of INR 2,00,00,000 (Rupees Two Crores), as per Annexure provided in website www.tagoffshore.in before 5:00 PM on 23rd July 2021. The hard copies must be sent by Speed/Registered Post to the Liquidator at the Address given above. The original copies must be submitted when the same are called for by the Liquidator.**
- The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction will be intimated by Liquidation vis email. Participating bidders can contract the e-auction provider for a trial walk through. User ID and password will be intimated by email to eligible bidders.
- In case, a 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 with unlimited extension. The bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Liquidator.

Sudip Bhattacharya

Liquidator - Tag Offshore Limited

IBBI Reg No: IBBI/IPA-003/IP-N00080/2017-18/10703

Process related address: C/o Duff & Phelps India Pvt. Ltd, 14th floor,

Raheja Tower, BKC, Bandra (East), Mumbai 400051

Registered Address: 903 Queensgate CHS, Hiranandani Estate,

Off Ghodbander Road. Thane-West, Mumbai 400607

Process e-mail address liquidator.tagoffshore@duffandphelps.comIBBI Registered e-mail address resolutionsudip@gmail.com

Mumbai, 8th July 2021