

**5th E-AUCTION SALE NOTICE OF
TAG OFFSHORE LIMITED (IN LIQUIDATION) UNDER IBC-2016**

Tag Offshore Limbed (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

Vessel Name	IMO No	Built Year	Vessel Description	Anchor Location	Reserve Price
TAG 5	9378993	2009	Anchor Handling Towing and Supply Vessel	Jaigad Port	13,90,99,685
TAG 4	9428554	2009	Anchor Handling Towing and Supply Vessel	Jaigad Port	
Tag Sia	9412256	2006	Harbour Tug	Jawaharlal Nehru Port	

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**
- E- Auction Date & Time: 9th February 2022 from 3.00 p.m. to 5.00 p.m. (with unlimited extensions of 5 minutes each and minimum incremental bid of INR10,00,000).**
- Bidders needs to bid for all the vessels in the block. Bids for individual vessels is not permitted.**
- 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 latest by 26th January 2022. 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 – 5th February 2022.**
- 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 7th February 2022. 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 of Tag Offshore Limited
IBBI Registration no. IBBI/PA-003/IP-P0080/2017-18/10703
Process Email: liquidator.tagoffshore@duffandphelps.com
C/o – Duff & Phelps India Private Limited,
14th Floor, Raheja Towers, Bandra Kurla Complex, Bandra
East, Mumbai- 400 051
IBBI Registered Email: resolutionsudip@gmail.com
IBBI Registered Address: 903, Queensgate CHS,
Hiranandani Estate, Off. Ghodbunder
Road, Thane (W), Mumbai – 400 067
Website: www.tagoffshore.in

Mumbai, 19th January 2022