

PUBLIC ANNOUNCEMENT

INVITATION FOR EXPRESSION OF INTEREST FOR PARTICIPATING IN THE ELECTRONIC AUCTION SALE PROCESS FOR ASSETS OF TAG OFFSHORE LTD (UNDER LIQUIDATION)

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 bench dated September 26, 2019 and Mr. Sudip Bhattacharya has been appointed as its liquidator. Notice is hereby given for invitation of expression of interest ("Eol") from prospective bidders interested in participating in the electronic auction sale process ("E-Auction Process") for purchase of the assets of individual vessels of TAG, 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 Eol Process Document which is to be viewed at www.tagoffshore.in

Applicants are required to submit their Eol's strictly in the manner prescribed and the formats provided under the Eol Process Document, hosted at www.tagoffshore.in

Name of Corporate Debtor	TAG OFFSHORE Limited
Date of Incorporation of Corporate Debtor	21st March 2003
Corporate Identification Number	U63090MH2003PLC139657
Registered office of Corporate Debtor	Unit No.B 002-Gr. Flr, Everest Nivara Infotech Park Plot No. D-3, TTC Industrial Area, Turbhe, MIDC Navi Mumbai Thane MH 400705 IN
Website	www.tagoffshore.in
Liquidation Commencement Date	26 September 2019
Last Date of submission of Expression of Interest ("Eol")	31st December 2019 (unless intimated otherwise on the website of the Corporate Debtor)
The detailed Eol Process Document for submission of an Eol is available on	www.tagoffshore.in
Eligibility Criteria	The eligibility criteria for submission of an Eol is set out in the Eol Process Document. Any person submitting an Eol pursuant to this invitation shall not be a person ineligible in terms of Section 29A of IBC. An affidavit confirming eligibility in this regard will be required to be submitted by interested bidders.
Participation Fees	A non-refundable participation fee of Rs. 10,000/- is required to be deposited with the Liquidator at the time of submission of the Eol.
Manner of submitting an Eol	Please refer to the Eol Process Document
Name, address and email address of Liquidator	Sudip Bhattacharya IP Registration No. IBBI/IPA-003/IP-P0080/2017-18/10703 Address: C/o Duff & Phelps India Pvt. Ltd, 14th Floor, Raheja Tower, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Liquidator.tagoffshore@duffandphelps.com

Notes:

- 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 TAG to effectuate the sale of the assets of TAG. 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 TAG and may be changed / amended or modified at any stage.
- Liquidator of TAG reserves the right to suspend / abandon / cancel / extend or modify the process terms and reject or disqualify any prospective bidder/ bid/ offer 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/TAG.
- 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.tagoffshore.in 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 Eol Process Document at <http://www.tagoffshore.in>

Date: December 23, 2019

Place: Mumbai

Sd/-

SUDIP BHATTACHARYA

LIQUIDATOR OF TAG OFFSHORE LIMITED