

**PUBLIC NOTICE****INVITATION FOR SUBMISSION OF SCHEME OF ARRANGEMENT/  
COMPROMISE WITH CREDITORS OF M/s. NAGARJUNA OIL  
CORPORATION LIMITED - "COMPANY UNDER LIQUIDATION"**

The UNIT cited above is under Liquidation vide Order of the NCLT, Chennai Bench from 11.12.18, and the undersigned is the Liquidator of the Company. NCLAT, has directed the undersigned to explore the possibilities of revival of the UNIT under Section 230 of the Companies Act, 2013 for suitable Scheme of Compromise or Arrangement with Creditors. The proposal is to offer for sale, the UNIT as a GOING CONCERN or in "As is Where is" condition. (visit: [www.nocl.co.in](http://www.nocl.co.in))

The UNIT situated near Cuddalore, envisaged for a Project to produce 6MMTPA, Petroleum Oil Refinery spread over 2186.58 Acres. Company owned 539.22 & 1647.34(Acres) are SIPCOT leased lands, partially completed, infrastructure capable of getting upgraded to Euro-VI requirements. The Project, if funded, adequately can commence operations in 3 years' time. Most of the approvals and permissions had been taken, needs renewal or revalidation, as the case may be. Excellent Locational advantage, connected to SEA, AIRPORT, RAIL and ROAD. The investor would be eligible for the leased lands, only if they carry out manufacturing operations, in the Petroleum/Petrochemical sector. The successful bidder should demonstrate their capability of investing, at least Rs.4000 Crores and more, to classify the unit as ULTRA MEGA PROJECT and be eligible for suitable incentive package from the Government of TN.

With the Powers vested upon the Liquidator under Section 35 of IBC and as per methods provided under IBBI (Liquidation Process) Regulations, 2016, this Public Notice is issued to invite suitable bidders to submit the Scheme of Compromise/ Arrangement for this Company Under Liquidation, for larger participation and maximum value proposition.

Interested parties may submit the Scheme of Compromise or Arrangement for the Company Under Liquidation along with their detailed profile, eligibility & net worth criteria being not less than Rs.500 Cr or USD equivalent. Enterprises with proven track record in the same industry, would be preferred but not mandatory. Details would be shared, on execution of necessary documents to the satisfaction of the Liquidator. The Offer or the Scheme of Compromise/ Arrangement or proposal may be submitted in a sealed cover or through a Secured Mail ID, on or before 17.00 hours 10<sup>th</sup> June 2019 (Monday). The proposal be submitted along with an Interest Free Deposit of Rs.10 Cr or a Bank Guarantee for the same amount from a Class A Bank in India for a period of 90 days. It shall be adjustable against the final settlement amount. Liquidator may impose such conditions as may be deemed necessary for the successful bidder to ensure financial commitment is honoured. For any further queries on the detailed terms and conditions of the EOJ, kindly drop us an e-mail to the following e-mail ids: [maheshvenki@vmacs.co.in](mailto:maheshvenki@vmacs.co.in) or [vmacsibc@vmacs.co.in](mailto:vmacsibc@vmacs.co.in). The signed offer or proposal or plan shall be couriered or posted to address of the office of the Liquidator given below.

**Disclaimer:**

This Advertisement shall in no manner be deemed to be a prospectus or an offer document or a letter of offer for sale of assets of the company. This advertisement purports to ascertain the interest of eligible applicants and does not create any kind of binding obligation on the part of the Liquidator. The Liquidator may, from time to time, update, amend or supplement the information in the invitation as may be desired.

V.Mahesh

Liquidator for Nagarjuna Oil Corporation Limited

Date: 08.05.2019  
Place: ChennaiNo. 39/19, Aspen Court, 6<sup>th</sup> Main Road,  
R.A.Puram, Chennai-600028

