

12 September 2019

**RESERVE PRICE DOCUMENT  
(ADDENDUM TO THE PROCESS MEMORANDUM)**

Issued by -

**Krishna Chamadia  
Liquidator**

IBBI Reg. No: IBBI/IPA-001/IP-P00694/2017-18/11220

Usher Agro Limited

(a company under liquidation process vide NCLT order dated March 7, 2019)

212 Laxmi Plaza, Laxmi Industrial Estate, New Link Road,

Andheri West, Mumbai- 400053, Maharashtra, India

Email: [krishnachamadia@gmail.com](mailto:krishnachamadia@gmail.com)

*Krishna Chamadia has been granted a certificate of registration to act as an Insolvency Professional by Insolvency and Bankruptcy Board of India, his Registration No. is IBBI Reg. No: IBBI/IPA-001/IP-P00694/2017-18/11220. The affairs, business and property of Usher Agro Limited ('UAL') are being managed by the Liquidator, Krishna Chamadia, who acts as agent of UAL only and without personal liability.*

**Issued to All Prospective Bidders**

Terms and conditions, deadlines etc. for participating in the electronic auction are provided in the Process Memorandum. Process Memorandum is non-transferable.

Timelines, notifications, updates and other details for the e-auction process are available on the website of the company [www.usheragro.com](http://www.usheragro.com)

**Important Note**

*Kindly note that the bidders cannot place a bid for the block of assets at a value below the reserve price. The prospective bidders are requested to verify and satisfy with all the information necessary about the assets and its condition prior to placing their EMD / bid requests. All the bidders acknowledge and agree to all the terms and conditions mentioned in the Process Memorandum. All the assets can be verified at respective locations between 10 am to 6 pm on all days except Sundays. All documents related to the assets are available for inspection at Mathura Plant between 10 am to 6 pm on all days except Sundays.*

*Cognizance should be taken of the fact that the liquidator does not give any assurance or warranty of the physical condition of assets and their suitability for any sort of operation that the bidder envisages.*

**Clause 8 of the Process Memorandum issued on September 12, 2019**

**ASSETS TO BE AUCTIONED AND RESERVE PRICES**

<b>Asset</b>	<b>Block</b>	<b>Reserve Prices (INR)</b>	<b>EMD as per % of Reserve Price</b>	<b>Note</b>
Chhata – Unit 1	Block 1	36,45,00,000	5 %	Note -1
Chhata – Unit 2	Block 2	83,83,50,000	5 %	Note - 2
Rice Machines at Mathura Unit	Block 3	16,50,000	50 %	Note – 3
Tractor Trolley at Mathura Unit	Block 4	90,000	50 %	Note – 4

**Note - 1**

Unit 1 of the Chhata plant was installed in 2008 with an installed rice capacity of ~4.86 lakh MT pa. The plant has machines from Satake and Zacaria and has been involved in production of raw, parboiled and steamed rice. The unit has been non-operational for more than 3 years

**Note - 2**

Unit 2 of the Chhata plant was installed in 2014 with an installed rice capacity of ~4.86 lakh MT pa. The plant has machines from Satake and has been involved in production of raw, parboiled, steamed and fortified rice. The unit has been non-operational for more than 3 years. The plant also has a Wheat division with an installed capacity of 0.50 MT pa, Pulses division of 1.06 MT pa and Silica plant of 5MT per day.

**Note - 3**

Few Zackaria / Satake Machines which may be used for Rice Processing are kept in Mathura Plant. It may be noted that these machines are lying lose at the plant. Note that no installed machined is included in this auction and is already being sold in earlier auction along with the plant.

**Note - 4**

<b>Location</b>	<b>Purchase Date</b>	<b>Vehicle Particulars</b>	<b>Registration Number</b>	<b>Reserve Price</b>
Mathura	13/11/09	Tractor Trolley	NA	90,000