

Origin Formulations Pvt. Ltd (Under Liquidation)
CIN No: U24230GJ2010PTC063358
Regd. Address: 4th Floor, Narayankrupa Square, Behind old Natraj Cinema,
Beside SAKAR V, Off Ashram Road, Ahmedabad 380 009, Gujarat, India
E-mail: irp.ofpl@gmail.com, pksheth@hotmail.com

August 16, 2021

CERTIFICATE OF SALE


The undersigned being the Liquidator of M/s Origin Formulations Private Limited (under Liquidation), appointed by the Hon'ble NCLT, Ahmedabad vide its Order dated September 28, 2020 in the IA No. 528 of 2020 in CP (IB) 566/NCLT/AHM/2019 and in exercise of the powers conferred under the Insolvency and Bankruptcy Code 2016 read with Regulations has, upon receipt of the payment as per the E-Auction held on July 9, 2021 sold Land & Building and Plant & Machineries of M/s Origin Formulations Private Limited (under Liquidation) situated at Plot No. B-6,7,8,9, Sector - I, Sigaddi Growth Center (SIIDCUL), Village - Srirampur, Tehsil: Kotdwar, District: Pauri Garhwal, Uttarakhand, in favour of M/s Akums Healthcare Limited (CIN: U24304DL2020PLC375098) having its address at Unit No. 101, Plot No. 4, 1st Floor, Mohan Place LSC, BLK-C, Saraswati Vihar, Delhi North West, Delhi 110 034 @ Rs. 13,06,00,000/- (Rupees Thirteen Crores Six Lakhs only) out of which Rs. 7,21,87,500/- towards Land & Building and Rs. 5,84,12,500/- towards Plant & Machineries.

The Land & Building and Plant & Machineries were sold through E-auction for which E-auction Sale Notice was published in the newspapers dated June 24, 2021 and the E-auction took place on July 9, 2021. A Sale Confirmation Advice/Letter of Intent was issued to M/s Akums Healthcare Limited on July 19, 2021.

M/s Akums Healthcare Limited, the purchaser of the Land & Building and Plant & Machineries of M/s Origin Formulations Private Limited has paid the amount of the Bid in the Liquidation Bank account of the Company on various dates and made the final balance payment on August 3, 2021.

Further, Sale consideration of Rs. 7,14,65,625/- towards Land & Building has been received after deduction of Tax of Rs. 7,21,875/- @ 1% as per Section 194IA of the Income Tax Act, 1961 and Rs. 5,83,54,087/- towards Plant & Machineries after deduction of Tax of Rs. 58,413@ 0.1% as per Section 194Q of the Income Tax Act, 1961.

This Certificate of Sale has been issued pursuant to Clause 1(13) of Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.


Parag Sheth
The Liquidator
M/s. Origin Formulations Pvt. Limited (Under Liquidation)
(IP Regd. no: - IBBI/IPA-002/IP-N00142/2017-18/10381)



Address of Liquidator : 404, Sachet - II, Opp. GLS University, Maradia Plaza Lane, C G Road,
Ahmedabad-380006