



eAuction Of Induction Furnace

CASE STUDY

Client

Our client is India's 5th largest flat steel producing company with an existing steel production capacity of 5.6 million tonnes per annum (MTPA) as on March 31, 2018. It has India's largest Cold Rolled Steel Plant and is one of the largest suppliers of automotive grade and high carbon special steel in the country.

They engaged us for selling their obsolete Induction Furnace through identifying the potential buyers, providing market intelligence & price estimation and eAuction.

Client's Objective



To indicate the market feedback price before the auction and achieve the best market price through online auction.



To collect & retain a substantial value in advance from the buyer before dismantling & lifting



Only credible & pre-qualified buyers to participate in the e-auction.



The entire plant to be auctioned in a single lot.

Challenges



Detailed material list & technical specifications was not available with the client



To generate interest among end users for a technologically & functionally obsolete plant



Very high price expectation



Pandemic related challenges like liquidity crunch, volatile market, etc.

Solutions



A special taskforce was setup by us for selling high value lazy capital assets



Physical inspection & inventorying conducted by us



Reached out to potential buyers from across the country



Publicized the sale through campaigns, social media platforms and focused marketing to end users



To set the price expectations right, we provided the client with a detailed price comparison of similar capacity new machines available in the market



Outcomes

INR 7.15 Cr price discovered

14 bidders from Pan India participated

mjunction specializes in selling and evacuation of non-production materials and scrap/recyclables, Idle and obsolete assets, hazardous by-products at the best possible market price within the shortest time period. A team of expert consultants in its assets and scrap selling unit can help you in inspection and valuation, identifying right buyer and market analysis, best price discovery on an advanced eAuction platform and post sales services. mjunction has experience of selling USD 867 millions worth of assets & recyclables on its cutting-edge online platform.

Unlock the true value through sale of your non-performing assets/ hazardous by-products, recyclables and monetize things no longer in use.

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