

JOINT E-AUCTION SALE NOTICE

E-Auction Sale Notice for Sale of the properties of Shri Ramani Resorts and Hotels Private Limited under the Insolvency and Bankruptcy Code, 2016 read with Regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) together with sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI ACT, 2002") read with Appendix IV-A and proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Sri Ramani Resorts and Hotels Private Limited

(in liquidation)

(herein mentioned as "Borrower" / "Corporate debtor")

CIN:U55101TN2011PTC080728

& Mr.P R Shanmugam (herein mentioned as "Guarantor")

Reg Address 8/42, Maharaja Surya Road, Alwarpet, Chennai 600018

Site: Survey no: 202/2 & 202/5A, Suchindram Temple Road, Suchindram, Nagarkoil- 629704

Liquidator : **Ashok Seshadri (IBBI regn: IBBI/IPA 001/IP/P00937/2017-2018/11541)**
appointed vide order of the NCLT, Chennai Bench IA/IBC/1037/CHE/20223 in Petition No. CP (IB)
22/CHE/2022 dated 14th July 2023

Liquidator's Address : A-2, Dynamic Flats, Parangusapuram Street, Kodambakkam, Chennai 600
024

Contact : +91 9789672486 Email: resolution.ramani@gmail.com,

E-Auction Sale Notice is hereby given to the public in general and in particular to the Borrower and Guarantors for Sale of **the building construction in the site as described below** (In Liquidation) forming part of the liquidation estate under section 35(f) of Insolvency and Bankruptcy, 2016 ("IBC") read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) ("Liquidation Regulations") formed by the liquidator, under IBC and Regulation 32 of Liquidation Regulations jointly with the land of the Guarantors of the Corporate Debtor mortgaged / charged with the secured creditors, **State Bank of India** forming integral part of the project under SARFAESI ACT, 2002 read with Appendix IV and proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 on **"AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "NO RECOURSE BASIS"**.

Date & Time of e-auction: Friday, the 22nd of December from 10.00 a. m. to 04.00 p.m (with unlimited extension of 5 minutes each)

Contact Details of Secured Creditor representative: Ms. Sindu, AGM, State Bank of India, SAM Branch, Egmore, Chennai. Email clo1samb.che@sbi.co.in. mob:88383 38084.

Contact details of the Liquidator: Ashok Seshadri. Email: resolution.ramani@gmail.com, Mobile No: +91 97896 62486

Short description of the asset along with land details:

Sale of Corporate Assets through auction.

S. No	Particulars	Reserve Price in Rs.	EMD in Rs.	Remarks
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a. Assets owned by Sri Ramani Resorts and Hotels Private Limited (in Liquidation) comprising of Building situated at Survey no: 202/2 & 202/5A, Suchindram Temple Road, Suchindram, Nagarkoil-629704 under the Insolvency and Bankruptcy Code, 2016 and regulations framed thereunder b. All the part and parcel of land as detailed below mortgaged to State Bank of India, Under SARFAESI ACT, 2002 Land measuring 12 Ares/29.64 cents comprised in survey Nos Survey no: 202/2 & 202/5A, Suchindram Temple Road, Suchindram, Nagarkoil-629704 Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e. 13th July 2023 shall be dealt/ settled by the Liquidator with under section 53(1) of the Code.	6,24,60,000 (land 4,05,00,000 And building 2,19,60,000)	62,46,000	In order to maximise the value, the asset of Sri Ramani Resorts and Hotels Private Limited (in liquidation) are being sold jointly with the parcels of land owned by the Promoter of Sri Ramani Resorts and Hotels Private Limited -1. Mr. P R Shanmugam and mortgaged to State Bank of India, the Secured lender. The land is given on lease to Sri Ramani Resorts and Hotels Private Limited for a period of 30 years from 17th day of June 2014. The lenders have taken symbolic possession of the said Land & Building on 03.11.2016. The possession notice was challenged by the borrower in WP no 40794/2016 of Madras High Court and the same was disposed on 5.9.2019. The bank filed an appeal in SLP no 2820/2020 and obtained stay of the judgement of the Hon^{ble} Madras Court. The SLP is pending.
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Last date for submission of Eligibility Documents with the Liquidator : 4th

December 2023

Last date for information sharing and site visit : 13th December 2023

Last date for crediting the EMD to the bank account: 20th December 2023

Date and Time of E-auction: 22nd December 2023 from 10.00a.m. to 04.00p.m.

- The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction are available on <https://www.bankeauctions.in>.
- In case of any dispute, regarding the e-auction, the decision of the liquidator shall be final and binding. NCLT Chennai shall have exclusive jurisdiction to deal with any disputes.
- The sale shall be concluded under respective Acts for the relevant Assets.
- During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of R s . **2,00,000/-** to the last higher bid of the bidders.
- All statutory dues/ attendant charges/ other dues relating to the respective asset/ property including registration charges, stamp duty, taxes etc. shall have to be borne by the bidder.
- Under SARFAESI ACT, 2002, all the part and parcel of land owned by **P.R.Shanmugam** (Personal Guarantors) are mortgaged to **State Bank of India** for recovery of outstanding dues from guarantors to **Sri Ramani Resorts and Hotels Private Limited** and possession notice dated 03.11.2016 and any corrigendum issued thereon.
- In case of any clarifications, Please contact the undersigned at resolution.ramani@gmail.com; or the representative of the secured creditor, **Ms.Sindu** at clo2samb.che@sbi.co.in. or e-auction service provider Mr Dinesh at dinesh@bankauctions.in. The auction is subject to the terms and conditions stipulated in the E auction bid document.

For SRI RAMANI RESORTS AND HOTELS PVT LTD

Sd/
Ashok Seshadri
Liquidator
Sri Ramani Resorts and Hotels Private Ltd

LIQUIDATOR

Sd/
Sindu B,
Assistant General Manager/ Authorised Officer
State Bank of India SAMB, Chennai



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