E-AUCTION SALE NOTICE FOR SALE OF
TALWALKARS BETTER VALUE FITNESS LIMITED (*IN LIQUIDATION*)
CIN: L92411MH2003PLC140134
Registered Office: 801, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai – 400 026
(**Sale under Insolvency and Bankruptcy Code, 2016**)

Notice is hereby given to public in general that the undersigned Liquidator of Talwalkars Better Value Fitness Limited (**TBVFL/Corporate Debtor**), *in Liquidation*, appointed by the Hon'ble National Company Law Tribunal, Mumbai, Court-IV (**Adjudicating Authority/NCLT**) *vide* order dated 28.04.2022 (**Liquidation Order**) intends to sell the Corporate Debtor-

(A) Firstly, as a going concern;
(B) In the event of failure of option (A), by way of independent sale of property situated at Samridhi Building, 1st Floor Plot no. 5, Minerva Layout, C.T.S. No 551/2, Village Nahur, Madan Malviya Road, Mulund West, Mumbai, Maharashtra – 400080 (**Premises**) of the Corporate Debtor forming part of the liquidation estate of Corporate Debtor; and/or
(C) In the event of failure of option (A), by way of independent sale of gym equipment/ plant and machinery forming part of the liquidation estate of the Corporate Debtor.

under the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (**Liquidation Regulations**), through e-auction on "**as is where is basis**", "**as is what is basis**", "**whatever there is basis**" and "**without recourse basis**". The details regarding the Corporate Debtor are available on https://ncltauction.auctiontiger.net

Last date/time for submission of tender documents/bid	**30.07.2024 by 5:00 P.M.**
Last date for information sharing and site visit	**11.08.2024**
Last date of EMD Deposit	**13.08.2024**
Date of E-Auction	**16.08.2024**
Time of E-Auction (sale of Corporate Debtor as going concern) – Option A	**11:00 AM to 1:00 PM**
Time of E-Auction (Independent Sale of Premises of the Corporate Debtor)- Option B	**1:00 PM to 3:00 PM**
Time of E-Auction (Independent Sale of Plant & Machinery of the Corporate Debtor)- Option C	**1:00 PM to 3:00 PM**

The reserve price and earnest money deposit will be as mentioned in the table below:

(***Price in INR***)

Option	Description of Asset(s) along with address	Reserve Price	EMD	Bid Incremental Value
A.	**Sale of Corporate Debtor as a Going Concern**			
	Sale of the corporate debtor as a going concern under Regulation 32(e) of the Liquidation Regulations (excluding liabilities and cash and cash equivalent) along with premises situated at Mulund West, Mumbai, Maharashtra and Machinery described as X- Body Newave Med at 18 locations and Machinery situated at Mumbai / Thane	8,00,00,000	80,00,000	10,00,000
B.	**Independent Sale of Premises of the Corporate Debtor (In case no bids received for Auction under Option No. A in locations as mentioned**			

Option	Description of Asset(s) along with address	Reserve Price	EMD	Bid Incremental Value
	below:			
	4682 sq. ft. built up area situated at Samridhi Building, 1st Floor Plot no. 5, Minerva Layout, C.T.S. No 551/2, Village Nahur, Madan Malviya Road, Mulund West, Mumbai, Maharashtra – 400080.	6,50,00,000	65,00,000	10,00,000
C.	**Independent Sale of Plant & Machinery of the Corporate Debtor (In case no bids received for Auction under Option No. A in locations as mentioned below:**			
(i)	Machinery described as X- Body Newave Med (along with Jackets) at 18 locations	23,69,273	2,36,927	1,00,000
(ii)	4 Machinery described as X- Body Newave Med (along with Jackets) situated at Sagar Complex, Bldg. No. E-2, Gala No. 1 to 6 Ovali Village, Opp. Mini Punjab Hotel, Near Lodha Dham, Thane – Nashik Highway, Dist. Thane, Maharashtra – 421302. (shifted from Ranchi, Jamshedpur, Solapur and Indore)	5,70,388	57,038	10,000

Note: Civil Court of Greater Bombay through its order dated 27 October 2020 has stayed the change of registered address of Corporate Debtor to Ground Floor, Mangal Simran, Off Turner Road, 20th Road Bandra West, Mumbai-400050.

Please note that the e-Auctions would be conducted on 16.08.2024 for Talwalkars Better Value Fitness Limited (In Liquidation) in two stages. Option A as detailed above would be first auction for the sale of Corporate Debtor as going concern. In case, the first auction fails, Option B and option C, as detailed above would be second auction for independent sale of premises of the Corporate Debtor (i.e., Option B) and independent sale of X-Body Newave Med Machinery of the Corporate Debtor lying at various premises/location which are owned by various landlords (i.e., Option C) would be undertaken. Assets mentioned under Option B and Option C situated at above mentioned locations can be bought independently by the bidders.

Sale will be done by the undersigned through e-Auction service provider i.e., E-Procurement Technologies Limited (**Auction Tiger**). The sale shall be subject to the terms and conditions prescribed in the Process Memorandum available on https://ncltauction.auctiontiger.net and the following conditions:

1. The particulars of the Corporate Debtor specified in the table above have been stated as per best knowledge.

2. Information available with the Liquidator on bona fide basis. It is clarified that the Liquidator makes no representation regarding the accuracy of the status of the details.

3. The prospective bidders are also advised to make their own independent inquiries regarding the Corporate Debtor.

4. The liabilities of the Corporate Debtor shall be settled in accordance with Section 53 of the Insolvency and Bankruptcy Code, 2016.

5. If any offer is received within the last 5 (five) minutes of closure time, the bidding time will be extended automatically by another 5 (five) minutes, the auction will automatically get closed at the extended 5 (five) minutes.

Date: 15.07.2024
Place: Mumbai

Mr. Gajesh Labhchand Jain
As Liquidator of Talwalkars Better Value Fitness Limited
Appointed *vide* Hon'ble NCLT order dated 28th April, 2022
Reg. No.: IBBI/IPA-001/IP-P-01697/2019-2020/12588
AFA Validity:22/09/2024
Address: C-602, Remi Biz Court, Off Veera Desai Road,
Azad Nagar, Andheri West, Mumbai -400053
Email: liquidation.tbvfl@gmail.com
Contact No: +91-8451898835