

JOINT E-AUCTION SALE NOTICE

E-Auction Sale Notice for Sale of the properties of Sri 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 Reg Address 8/42, Maharaja Surya Road, Alwarpet, Chennai 600018

&

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

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 13th July 2023

Liquidator's Address : INNOV8, 2nd floor, SKCL Tech Square,
 SIDCO Industrial Estate, Guindy, Chennai 600032
 Contact :+91 97896 72486 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 Semi Finished building constructed in the site as described below** under Regulation 32 and 33 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("**Liquidation Regulations**"), The building forms part of the liquidation estate formed by the liquidator under section 35(f) of Insolvency and Bankruptcy, 2016 ("**IBC**"). This sale is 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: Thursday, the 27th of March 2024 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 clo2samb.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.N o	Particulars	Reserve Price in Rs.	EMD in Rs.	Remarks
	a.. 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 b Assets owned by Sri Ramani Resorts and Hotels Private Limited (in Liquidation) comprising of Semi Finished Building situated at Survey no: 202/2 & 202/5A, Suchindram Temple Road, Suchindram, Nagarkoil Further, the liabilities of the Corporate Debtor as on Liquidation Commencement Date i.e. 13th July 2023 shall be dealt/	5,82,87,600 (land 4,05,00,000 And building 1,77,87,600)	58,28,760	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 - 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

settled by the Liquidator under section 53(1) of the Code.

VVP no 40/94/2016 of Madras High Court and the same was disposed on 5.9.2019. The bank filed an appeal in Supreme Court vide SLP no 2820/2020 and obtained stay of the judgement of the Hon'ble Madras Court. The SLP is pending.

Last date for submission of Eligibility Documents with the Liquidator :

8th March 2024

Last date for sharing of information and site visit : 21st March 2024

Last date for crediting the EMD to the bank account: 25th March 2024

Date and Time of E-auction: 27th March 2024 from 10.00a.m. to 04.00p.m.

- a) The detailed Terms & Conditions, E-Auction Bid Document, Declaration & other details of online auction are available on <https://www.bankauctions.in>.
- b) 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.
- c) The sale shall be concluded under respective Acts for the relevant Assets.
- d) 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.
- e) 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.
- f) 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.

Sd

Ashok Seshadri

LIQUIDATOR

Liquidator

Sri Ramani Resorts and Hotels Private Limited

कृते भारतीय स्टेट बैंक / For STATE BANK OF INDIA

Sd/

Sindu B,

सहायक महाप्रबंधक / Asst. General Manager
तनावग्रस्त आस्थित प्रबन्धन शाखा
Stressed Assets Management Branch
चेन्नई / Chennai-600 008

Assistant General Manager/ Authorised Officer

State Bank of India SAMB, Chennai

Date 26th February 2024

Place Chennai