

Joint E Auction - SARAVANA STORES GOLD PALACE PRIVATE LIMITED (in Liquidation)

Sale of a Company as a Going Concern under the Insolvency and Bankruptcy Code, 2016
 Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code, 2016 and Regulations thereunder, that the process for sale of Saravana Stores Gold Palace Private Limited in liquidation (Corporate Debtor) as a going concern will be held by Joint E-Auction as per the Order received on 31-05-2024 from Hon'ble NCLT, Chennai Bench through the service provider MatexNet Pvt. Ltd., via Portal : <https://www.matexauctions.com>

Asset	Manner of Sale	Reserve Price (INR Crores)	Initial EMD Amount (INR Crores)	Incremental Value (INR Lakhs)
Sale of Saravana Stores Gold Palace Private Limited as a Going Concern as per Regulation 32(e) of the IBBI Liquidation Process, Regulation, 2016. Item-1: Land* and Building owned by M/s.Saravana Stores Gold Palace (Partnership firm) situated at Survey No.453 & S.No.453/2 as per patta, old Door No.29, New No.2, IT Corridor, Rajiv Gandhi Salai, Sholinganallur Taluk, Kanchipuram District, Tamil Nadu - 600 119 which was mortgaged with the Karur Vysya Bank Limited. Land area 1.28 acres with Building-Basement with Ground and Seven floors. Item-2: Interiors, fittings, and other appurtenant assets belong to Corporate Debtor. For any further details, please contact the liquidator at saravanacorp05@gmail.com	As a Going Concern	98.44**	9.84	25

*** Land to the extent of 76 Sq mt would be taken by the CMRL project and the prospective buyer has to enter into an agreement and collect the funds from CMRL in this connection.**
**** Reserve price is Rs.98,43,63,500 (Rupees Ninety Eight Crores Forty Three Lakhs Sixty Three Thousand Five Hundred only)**

Date and Time of Joint E-Auction	29th June 2024 from 11.30 A.M to 12.30 P.M with ultimate extension of 5 minutes each till sale is concluded.
Inspection Date and Time	From 18th June 2024 to 25th June 2024, from 10.00 A.M to 4.00 P.M with the prior approval of the Liquidator along with process fees
Last date for submission Bid forms along with the EMD	28th June 2024 before 5.00 P.M

Interested Applicants may refer to the Complete Joint E-Auction process document containing details of the terms and conditions of the Joint E Auction. They are available on <https://www.matexauctions.com>. The Liquidator reserves the right to cancel or extend or modify etc., any of the terms of the E-Auction at any time. The Liquidator has the right to reject any bid without assigning any reasons.

Sd/-
Chitra Perinkulam Ragavan
 Reg.No: IBBI/IPA-002/IP=N00720/2019-2020/12558 Liquidator
 Saravana Stores Gold Palace Pvt Ltd (In Liquidation)
 Correspondence Address: Old No.16, New No.7, Appadurai Street,
 Seethamma Colony, Teynampet, Chennai - 600018
 Email-saravanacorp05@gmail.com, Contact No: 9841080995

Date: 12-06-2024
Place : Chennai