

SALE NOTICE UNDER IBC,2016

M/s. CHOWEL INDIA PRIVATE LIMITED (In Liquidation)

Reg.off.: 129, Mannur Village, Valarapuram Post Sriperumbudur Taluk TN 602105 IN
Liquidator office: No.3/716, Avin Nagar, Surveyor Colony, Madurai, Tamil Nadu ,625007.

E- Auction under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction: 28.06.2022 at 12.00 Noon to 2.00 PM

(With unlimited extension of 5 minutes each)

Sale of Plant & Machinery of M/s. CHOWEL INDIA PRIVATE LIMITED - In Liquidation forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order no: IA/610/CHE/2021 IN IBA/1121/2019 dt. 29/11/2021. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

Asset Description	Reserve Price	EMD Amount	Bid Increment Amount
17 Pressing machines, coil feeder, lathe, milling, drilling, grinding, welding machineries, Steel stands, MS fabricated items, vehicle, canteen items, furnitures, and other miscellaneous items available in the factory.	Rs.2,31,90,000-	Rs.23,19,000-	Rs.1,00,000

Date of Inspection: Upto 25.06.2022 (from 10 AM to 5:00 PM) with prior intimation to the liquidator.

BID Application Last Date: 26.06.2022

Terms and Condition of the sale is as under:

1. **E-Auction** will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER IS BASIS" and "NO RECOURSE BASIS". As such sale is without any kind of warranties and indemnities through approved service provider M/s E-Procurement Technologies Ltd. (<https://ncltauction.auctiontiger.net>)
2. The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
3. The timeline for payment of final sale consideration may be extended at the sole discretion of Liquidator, to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD
4. The Property, assets, business and other affairs of M/s Chowel India Private Limited (In Liquidation) are being managed by the Liquidator, Shri. Nithiyanantham Ramachandran who acts as agent of M/s Chowel India Private Limited duly appointed by Hon'ble NCLT, Chennai Bench without any personal liability. For Further information/clarification, please contact the undersigned or write to nithiyananthamramachandran@gmail.com
5. Bids shall be submitted to Liquidator (online or hard copy) in the format prescribed. The bid form along with detailed terms & conditions of complete E-Auction process can be downloaded from the website of <https://ncltauction.auctiontiger.net>

Date: 12.06.2022.

Place: MADURAI



Nithiyanantham Ramachandran
12.6.2022

Mr. Nithiyanantham Ramachandran

IBBI/IPA-003/IP-N000124/2017-2018/11390

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