

SALE NOTICE
STERLING INTERNATIONAL ENTERPRISES LIMITED (in Liquidation)
CIN: L72300MH2003PLC142575

Regd. Office: 43, Atlanta Building, Nariman Point, Mumbai MH 400021

E-AUCTION SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code, 2016 ("IBC") and the regulations made thereunder that the following assets of Sterling International Enterprises Limited (In Liquidation) ("SIEL") are being proposed to be sold on a standalone basis as per Regulation 32(a) Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, on "as is where is", "as is what is", "whatever there is" and "without any recourse" basis, through e-auction platform, without any representation, warranty, or indemnity by the Liquidator or SIEL, in accordance with the IBC, and on the terms and conditions mentioned in the E-Auction Process Document:

S.no.	Asset	Indicative description	Reserve Price (INR)	EMD Amount (INR)	Incremental Value(INR)
1.	Building	Flat No. 102 & 103, Mann Resi. cum Plaza, Wadiwadi, Opposite Sarabhai Campus, Vadodara, District Vadodara, Gujarat 390023	34,20,000	3,00,000	1,00,000
2.	Building	Flat No. 302, Man Resi. cum Plaza, Wadiwadi, Opposite Sarabhai Campus, Vadodara, District Vadodara, Gujarat 390023	11,70,000	1,00,000	50,000
3.	Other moveable assets	Office Equipment, Computers & Furniture & Fixtures	82,500	8,000	2,500
4.	Investment	Investment in the Equity of British Oil and Gas Exploration Private Limited (Mauritius)	Upon receipt of EOI from the interested persons in accordance with the E-Auction Process Document, the reserve price and the others terms and conditions of the sale shall be conveyed.		

Last date of EOI submission	17-07-2023
Schedule of Inspection	23-07-2023 to 29-07-2023
Last date of submission of EMD	02-08-2023 by 6.00 p.m.
Date and Time of E-Auction	04-08-2023, 11.00 a.m. to 1.00 p.m. (With unlimited extensions of 5 mins)
E-Auction Portal	https://ncltauction.auctiontiger.net

Interested applicants may refer to the complete E-Auction Process Document containing details with respect to the e-auction Bid Application Form, Declaration and Undertakings, Other Forms, and Terms and Conditions with respect to the sale of the assets. The detailed documents as required to participate in the e-auction along with all the applicable terms and conditions can be obtained by the prospective bidders by writing an email at liquidation.siel@resolvegroup.co.in.

The prospective bidders should make their independent inquiries/due diligence regarding the extent, measurement, nature, type, classification, encumbrances, litigations, attachments, acquisition liabilities of the assets and claim/right/dues, etc. in respect to the assets put on auction, before submitting their bid.

The Liquidator reserves the right to alter/suspect/abandon/cancel/extend/resize parcels/amend categories of sale or modify the process/ payment terms of the present advertisement or e-auction and /or reject or disqualify any interested party/prospective bidder/bid/offer at any stage of the process, without assigning any reason. The Liquidator further has the right to make sales under the provisions of the IBC, without any liability, and does not bear any obligation to keep the interested party informed.

Any extensions in timelines/modifications in the content of the advertisement will not necessarily be carried out through another advertisement of SIEL.

The prospective bidders should regularly visit the website of IBBI to keep themselves updated regarding clarifications, amendments, or extensions /dates of the auction. If any.

This advertisement is subject to the terms and conditions mentioned in the E-Auction Process Document.



Vishal Ghisulal Jain

Liquidator in the matter of Sterling International Enterprises Limited

IBBI Registration No: IBBI/IPA-001/IP-P00419/2017-20118/10742

AFA Valid upto: 02-Jan-24

Communication Address: c/o. Resolve-IPE Pvt. Ltd., 1003, Satra Plaza, Sector 19D, Vashi Navi Mumbai-400703.

Communication Email ID: liquidation.siel@resolvegroup.co.in

Registered Email id: vishal@resolvegroup.co.in

Registered Address: D-1902, Palm Beach Residency, Amey CHS Ltd.,
Plot No. 24-29, Sector-4, Nerul West, Navi Mumbai, Maharashtra - 400706