

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
SCOTTS GARMENTS LIMITED (UNDER LIQUIDATION) (CIN: U18101KA2002PLC030185)

Reg. office: 481-B, IV Phase, Peenya Industrial Area, Bangalore, Karnataka 560 058
 Liquidator: Mr. MV Sudarshan (IBBI Reg. No. IBBI/PA-002/IP-N00561/2017-2018/11707)
 Liquidator's address: No.984/13, 8th Main, Girinagar II Phase, Bangalore – 560085
 Contact: +91 96203 00691 Email: liquidator.scottsgarments@gmail.com

SALE OF ASSETS AT PEENYA

Notice is given for Sale of assets, owned by Scotts Garments Limited (Under Liquidation) forming part of the Liquidation estate by the Liquidator, appointed by the Hon'ble NCLT, Bengaluru vide orders in I.A No.46/BB/2022 dt 31-Oct-23 jointly with the properties exclusively mortgaged to the Canara Bank forming integral component of the asset under SARFAESI Act, 2002. The sale shall be done under the Regulation 32 of Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016 together with assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provisio to rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Lot No.	Asset	Details of property	Reserve Price (INR)	Earnest Money Deposit (INR)	Incremental Value (INR)
1	Industrial Land and Building at 481/A & 481/B IV Phase, Peenya Industrial Area, Bangalore 560 058 (exclusively mortgaged to Canara Bank)	481/A - Land measuring 4,146 sq. m (44,628 sq. ft.) with a total built-up area of 1,65,000 sq. ft. 481/B - Land measuring 1,874 sq. m. (20,172 sq. ft.) with a total built-up area of 69,600 sq. ft.	58,10,00,000 (Fifty Eight Crores Ten Lakhs)	5,81,00,000 (Five Crores Eighty One Lakhs)	25,00,000 (Twenty Five Lakhs Only)
2	Industrial Land and Building at 127, Nelagadaranahalli Village, Peenya Industrial area, Bangalore 560 058 (part of the Liquidation estate under IBC)	Land measuring 43 Guntas (42,471 sq. ft.) with a total built-up area of 7,000 sq. ft.	13,10,00,000 (Thirteen Crores Ten Lakhs)	1,31,00,000 (One Crore Thirty One Lakhs)	10,00,000 (Ten Lakhs)
3	Plant & Machinery at 481/A, 481/B and Sy No. 127, IV Phase, Peenya Industrial Area, Bangalore 560 058 (part of the Liquidation estate under IBC)	Old garment machineries not being used for last 6 years	2,97,32,000 (Two Crore Ninety Seven Lakhs Thirty Two Thousand)	29,73,000 (Twenty Nine Lakh Seventy Three Thousand)	5,00,000 (Five Lakhs)
4	9 Vehicles (part of the Liquidation estate under IBC)	Passenger and commercial vehicles at Peenya, Bangalore	12,60,000 (Twelve Lakh Sixty Thousand)	1,20,000 (One Lakh Twenty Thousand)	25,000 (Twenty-Five Thousand)

Important dates for auction process

Particulars	Lot 1, 2 & 3	Lot 4
Dates of Inspection	20-Mar-24 to 20-Apr-24	20-Mar-24 to 3-Apr-24
Bid document submission & EMD payment last date	On or before 22-Apr-24	On or before 4-Apr-24
Date & Time of E-Auction (With unlimited extension of 5 mins each)	24-Apr-24 Lot 1: 11.00am to 12.00pm Lot 2: 2.00pm to 3.00pm Lot 3: 5.00pm to 6.00pm	6-Apr-24 Lot 4: 11.00am to 12.00pm

The sale shall be done through the E-Auction portal - <https://www.eauctions.co.in/>

Detailed terms and conditions of auction sale under are available with the liquidator and Canara Bank's website.

Terms & conditions of the E-Auction are as under:

1. On failure of the combined auction, the Bank & Liquidator has the option of auctioning the assets in parcels.
2. The sale will be conducted under the respective Acts for the relevant assets. GST is applicable on sale of plant & machinery and windmills and GST invoice will be issued for availing ITC.
3. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RECOURSE BASIS" and such sale is without any kind of warranties and indemnities through the approved service provided by Linkstar Infosys Private Limited (auction agency)
4. The detailed terms & conditions of E-Auction process can sought from the Liquidator by emailing at: liquidator.scottsgarments@gmail.com or contact +91 98903 59658/ +91 96203 00691

The bid documents shall be submitted through email to the Liquidator at liquidator.scottsgarments@gmail.com

Date: 20-Mar-24

Place: Bengaluru



MV Sudarshan

Liquidator of Scotts Garments Ltd

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 Date: 20-Mar-24
 Place: Bengaluru

Sd/-
MV Sudarshan
 Liquidator of Scotts Garments Ltd



