

SALE NOTICE UNDER IBC, 2016**M/s. SRI LAKSHMI SARASWATHI SPINTEX LIMITED (In Liquidation)****Reg. off:** Old No 08, New No 9, Crescent Road, Shenoy Nagar, Chennai – 600030.**Liquidator:** SPP Insolvency Professionals LLP (IP Registration No: IBBI/IPE-0143/IPA-1/2022-23/50033)**Liquidator Address:** 2nd Floor, CODISSIA, G.D.Naidu Towers, Huzur Road, Coimbatore 641 018.**Email:** sssl.cirp@gmail.com / **Contact No.** +91 94888 10404**E- Auction****Sale of Assets under Insolvency and Bankruptcy Code, 2016****Date and Time of Auction:** Wednesday, 5th June, 2024 at 11:00 a.m. to 1:30 p.m.**(With unlimited extension of 5 minutes each)**

Sale of assets and properties owned by **M/s. Sri Lakshmi Saraswathi Spintex 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(IBC)/2232(CHE)/2023 IN CP(IB)/252(CHE)/2022 dated 19th January, 2024**. The sale will be done by the undersigned through the e-auction platform <https://nbid.nesl.co.in/>

Asset	Reserve Price	Earnest Money Amount& document submission last date	Bid Increment Amount
LOT 1: Sale of Corporate Debtor as a Going concern [Excluding Plant and Machinery] [E-Auction time for Lot 1 – 11:00 AM to 12:00 PM]	Rs. 4,72,34,000 /- (INR Four crore Seventy-Two Lakhs Thirty-Four thousand only)	Rs.47,24,000/- (INR Forty-Seven lakhs Twenty-Four thousand only) on or before 3 rd June 2024 @ 5 PM	Rs.1,00,000/- (INR One Lakhs Only)
LOT 2: Sale of Factory Lease Land [1.80 acres] & Building situated at Plot 10, Netaji Apparel Park, SF No.564,565, Ettiverampalayam village, Tirupur 641 666 [Excluding Plant and Machinery] [E-Auction time for Lot 2 – 12:30 PM to 1:30 PM]	Rs. 3,76,87,000/- (INR Three crore Seventy-Six Lakhs Eighty-Seven thousand only)	Rs.37,69,000/- (INR Thirty-Seven lakhs Sixty-Nine Thousand only) on or before 3 rd June 2024 @ 5 PM	Rs.1,00,000/- (INR One Lakhs Only)

Date of Inspection: 07th /11th /18th / 25th May 2024, (from 10 :00 AM to 1:00 PM) with prior intimation to the liquidator.

EOI Submission Last Date for Lot-1: 31.05.2024 & **EMD Last Date for Lot-1 & 2:** 03.06.2024

Terms and Condition of the E-Auction are as under:

1. **E-Auction** will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “WITHOUT RECOURSE” BASIS as such sale is without any kind of warranties and indemnities through approved service provider M/s. National E-Governance Services Limited (NESL). (<https://nbids.nesl.co.in/>).
2. The auction comprises of Two lots the corporate debtor is sold as a going concern in Lot-1. The Factory Land & Building situated at Ettiverampalayam village, Tirupur are auctioned in Lot 2. In case there are no bidders for Lot 1, E-auction of Lot-2 will be held.

3. 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://nbid.nesl.co.in/>

Date :04th May, 2024

Place: Coimbatore

CA S. Prabhu
Designated Partner and Authorized Signatory
M/s. SPP Insolvency Professionals LLP [IPE] acting as
Liquidator of M/s. Sri Lakshmi Saraswathi Spintex Limited
AFA No. AA1/50033/02/310125/20016 valid up to 31.01.2025