

**SALE OF ASSETS UNDER INSOLVENCY & BANKRUPTCY CODE, 2016
E-AUCTION SALE NOTICE
COASTAL ENERGY PRIVATE LIMITED (IN LIQUIDATION)**

Date & Time of Auction: Thursday, 15th May, 2025 from 11 AM to 1 PM

Notice is hereby given that the Hon'ble National Company Law Tribunal, Chennai Bench, had ordered the commencement of liquidation of M/s. Coastal Energy Private Limited vide order dated 27th August, 2021 under Section 33 of the Insolvency & Bankruptcy Code, 2016. This Notice is regarding Sale of few assets owned by M/s. Coastal Energy Private Limited (in Liquidation) having CIN: U52599TN1997PTC037547, forming part of the Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai Bench, Mr. Ramakrishnan Sadasivan, vide order dated 27th August, 2021.

Please Note: The sale of assets through E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS". Further, the detailed Terms & Conditions, E-Auction Tender Document & Other details of online auction sale are available on website <https://ibbi.baanknet.com/eauction-ibbi/home> or can reach out to liquidator at below mentioned email address.

Prospective bidders shall submit the requisite documents – Bid Form, a Declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code and other KYC Documents through the BAANKNET electronic auction platform.

Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform.

If the Successful Bidder is found ineligible or incurs any other default as specified in the Auction Process Memorandum, the Earnest Money Deposit (EMD) and all other amounts paid till the date of default shall stand forfeited.

For further clarifications, the concerned parties may contact the Liquidator at – E-mail ID: cirp.cepl@gmail.com (or) sadasivanr@gmail.com.

Schedule of assets put to auction:

Lot No	Asset	Reserve Price(INR)	EMD (INR)	Incremental Bid (INR)
1	Sale of Flat No. 3C in Sanidine Spectrum, Old no. 2, New no. 3, Moores Street, Nungambakkam, Chennai – 600008 Super Plinth area: 1340 Sq. ft (inclusive of proportionate share of common area), UDS: 766.32 Sq. ft.	1,55,00,000	15,50,000	2,00,000
2	Sale of Flat No. 3E in Sanidine Spectrum, Old no. 2, New no. 3, Moores Street, Nungambakkam, Chennai – 600008 Super Plinth area: 1685 Sq. ft (inclusive of proportionate share of common area), UDS: 963.62 Sq. ft.	1,95,00,000	19,50,000	2,00,000

Auction Timelines :

S. No	Event Description	Date
1	Issuance of Auction Advertisement	10th April, 2025 (Thursday)
2	Last date for submission of Bid Form, 29A Eligibility Undertaking and KYC Documents by Prospective Bidder.	30th April, 2025 (Wednesday)
3	Declaration of qualified bidder (based on the eligibility documents submitted)	2nd May, 2025 (Friday)
4	Time for the qualified bidders to inspect the assets under Auction. (10 AM to 6 PM, excluding Sunday)	3rd May, 2025 (Saturday) to 10th May, 2025 (Saturday)
5	Last date for submission of EMD by the qualified bidders	12th May, 2025 (Monday)
6	Date of e-auction	15th May, 2025 (Thursday) 11 AM to 1 PM

Note:- Payment Timelines for the Successful Auction Bidder - The Successful Auction bidder shall provide balance sale consideration within 30 days from the date of issuance of Letter of Intent by the Liquidator. Payments made after 30 days but before 90 days shall attract interest at the rate of 12%. The sale shall be cancelled if the payment is not received within the 90 days from the date of Letter of Intent.

Date: 10th April, 2025
Place: Chennai.

Sd/
Ramakrishnan Sadasivan
IBBI/PA-001/IP-P00108/2017-18/10215
Liquidator - Coastal Energy Private Limited
Registered Mail id: sadasivanr@gmail.com
Correspondence Mail id: cirp.cepl@gmail.com
Address: Old No.22, New No.28, Menod Street,
Purasawalkam, Chennai – 600 007.
Mobile No. 94444 55982