

M/S GANGA FOUNDATIONS PRIVATE LTD(IN LIQUIDATION)

CA. Mahalingam Suresh Kumar
Liquidator

SALE NOTICE UNDER IBC,2016

M/s. GANGA FOUNDATIONS PRIVATE LIMITED (In Liquidation)

Reg. off: No. 33, Paper Mills Road, Hemavathy Complex, II Floor, Perambur, Chennai – 600 011

Liquidator: Mahalingam Suresh Kumar / (IP Reg.No: IBBI/IPA-001/IP-P00110/2017-2018/10217)

Liquidator Address: SPP Insolvency Professionals LLP, 2nd Floor, CODISSIA, G.D.Naidu Towers,
Huzur Road, Coimbatore- 641018.

Email: gfpl.liq@gmail.com / **Contact No. +91 94888-10404**

E- Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

Wednesday, 18th June 2025 at 10:30 Am to 06:00 pm

(With unlimited extension of 5 minutes each)

Sale of assets and properties owned by **M/s. Ganga Foundations 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/(IBC)/80/CHE/2023 in IBA/870/2020 dated 15th March, 2023. The sale will be done by the undersigned through the e-auction platform <https://ebkray.in>

Asset	Reserve Price	Earnest Money Amount last date	Bid Increment Amount
BATCH - I			
LOT 1: Sale of Corporate Debtor as a Going concern [E-Auction time for Lot 1 – 10:30 AM to 11:30 AM]	Rs. 47,46,00,000/- (INR Forty-Seven Crores Forty Six Lakhs Only)	Rs. 4,74,60,000/- (on or before 16 th June 2025 5:00 PM)	Rs. 5,00,000/- (INR Five Lakhs Only)
BATCH - II			
LOT 2: Movable & Immovable Properties of Spectrum Mall situated at: Spectrum the Grand Venus Mall [60% share] 114A & 114B, paper Mills Road, Gopal Colony, Perambur, Chennai – 600 011 [E-Auction time for Lot 2 – 12:30 PM to 01:30 PM]	Rs. 38,67,00,000/- (INR Thirty-Eight Crores Sixty Seven Lakhs Only)	Rs. 3,86,70,000/- (on or before 16 th June 2025 5:00 PM)	Rs. 5,00,000/- (INR Five Lakhs Only)
LOT 3: Pallikaranai Land situated at Plot No. 4, “Maranatha Street”, Beulah Nagar, Old survey No: 718, New Survey No: 718/4, Pallikaranai Village, Sholinganallur Taluk, Chennai – 600 100. [E-Auction time for Lot 3 – 02:00 PM to 03:00 PM]	Rs. 50,67,000/- (INR Fifty Lakhs Sixty Seven Thousand Only)	Rs. 5,06,000/- (on or before 16 th June 2025 5:00 PM)	Rs. 1,00,000/- (INR One Lakhs Only)

Liquidator Office: M/s. SPP & Co., Chartered Accountants, 2nd Floor, CODISSIA, G.D.Naidu Towers, Huzur Road, Coimbatore- 641018. Ph: +91 73730 52341, E: msureshkumar@icai.org, cirp@sppgroups.com,

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LOT 4: Madhuravoyal Flats 8 Residential Flats @ “Aashika Apartments”, Mettukuppam Road, Seemathamman Colony, Comprised in Survey No: 261/2, 262/1B, 262/2A, 263/2A1, Maduravoyal, Chennai 600 095. [E-Auction time for Lot 4 – 03:30 PM to 04:30 PM]	Rs. 2,72,00,000/- (INR Two Crores Seventy-Two Lakhs Only)	Rs. 27,20,000/- (on or before 16 th June 2025 5:00 PM)	Rs. 5,00,000/- (INR Five Lakhs Only)
LOT 5: Vacant Land at Market Street Situated at : Old Door No. 30, New Door No., 30/1, Market Street, Perambur, Comprised in Survey Numbers: 29/1, 29/5 & 31/1, Ward No. 01, Block No. 06, Siruvallur Village, Perambur Taluk, Chennai-600 011p [E-Auction time for Lot 5 – 05:00 PM to 06:00 PM]	Rs. 3,72,00,000/- (INR Three Crores Seventy-Two Lakhs Only)	Rs. 37,20,000/- (on or before 16 th June 2025 5:00 PM)	Rs. 5,00,000/- (INR Five Lakhs Only)

Date of Inspection: All working days (from 10 AM to 4:00 PM) with prior intimation to the liquidator.

Last Date for PQ/EOI / Bid Document Submission for all Lots: 14th June 2025/ **EMD Payment:** 16th June 2025

Terms and Conditions 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. PSB alliances eBKray portal <https://ebkray.in>
2. The auction comprises of 2 batches, the corporate debtor is sold as going concern in batch 1 and the individual assets are being auctioned in different lots in Batch 2. In case if there are no bidders for Batch 1, E-auction of Batch 2 will be conducted. 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://ibbi.gov.in/en/home/psb-alliance>

Date: 13th May 2025

Place: Coimbatore

CA Mahalingam Suresh Kumar, Liquidator.
IBBI/IPA-001/IP-P00110/2017-2018/10217
Ph no. 9488810404 /gfpl.liq@gmail.com