

## SALE NOTICE

**HONEST DERIVATIVES PRIVATE LIMITED (IN LIQUIDATION)**

**CIN: U93000GJ2007PTC051271**

**Registered Address: E-43, Second Floor, Sumel Business Park  
Ahmedabad. Gujarat - 380002**

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

Notice is hereby given to the general public that, pursuant to the Insolvency and Bankruptcy Code, 2016 read with IBBI (Liquidation Process) Regulations, 2016, **Honest Derivatives Private Limited (in Liquidation)** (“Corporate Debtor”) is proposed to be sold as a going concern through an e-auction process under Block-A as per Regulation 32(e) of the IBBI (Liquidation Process) Regulation, 2016 on “as is where is”, “as is what is”, “whatever there is” and “without recourse basis”

The said proposition for disposition is without any kind of warranties and indemnities.

The bidding of the assets stated in the table below shall take place through the online e-auction service provider, **Bank Asset Auction Network (BAANKNET) (formerly eBKray)** via the website <https://baanknet.com/>

Submission of Requisite Forms, Affidavits, Declaration etc.	From 22.12.2025 to 06.01.2026
Site visit / Inspection Date	From 22.12.2025 to 05.01.2026
Last Date for Submission of EMD	06.01.2026 by 05:00 P.M.
Date and Time of E-Auction	<b>BLOCK-A</b> Date: 08.01.2026, Time: 11:00 AM to 11:30 AM (With an unlimited extension of 5 Mins)

<b>E-Auction</b>			
<b>Particulars</b>	<b>Reserve Price (In Rs.)</b>	<b>EMD Amount (In Rs.)</b>	<b>Incremental Value (In Rs.)</b>
<b>BLOCK A (Sale of Assets of the Corporate Debtor Sale as Going Concern as per Regulation 32(e))</b>			
Sale of the Corporate Debtor as a going concern (including all assets and liabilities) as per Regulation 32(e) of IBBI (Liquidation Process) Regulations, 2016 on “as is where is”, “as is what is”, “whatever there is” and “without recourse basis” but excluding FDR’s, Cash and Bank Balance in CIRP/Liquidation Bank Account, and excluding proceeds from the PUFEE Applications.	30,50,00,000	3,05,00,000	Rs. 10,00,000

**VERY IMPORTANT:**

It is hereby clarified that the sale of BLOCK-A expressly excludes the Cash and Bank Balances in the CIRP/Liquidation Bank Balance and all other liquid assets. Further, any recovery obtained from the PUFEE application shall also not form part of BLOCK-A. Under no circumstances shall the successful bidder of BLOCK-A have any claim, right, or interest over such excluded assets. These assets shall continue to remain vested with the Liquidator.

Documents shall be submitted to the **auction portal** in the format prescribed in the Auction Document on or before 06.01.2026. The bid form along with detailed terms & conditions of complete E-auction process can be downloaded from the website <https://ibbi.baanknet.com/eauction-ibbi/home>.

The intending bidders are required to deposit Earnest Money Deposit (EMD) amount on BaankNet through Wallet. If a bidder is subsequently found to be ineligible, the EMD submitted shall stand forfeited.

Interested applicants may refer to the complete E-Auction Process Information Document containing details with respect to the e-auction Bid Application Form, Declaration and Undertakings, Other Forms, and Terms and Conditions relating to the sale of the assets of the corporate debtor. The intending bidders, prior to submitting their bid, should make their independent due diligence during the site visit regarding the title of the assets, and maintenance charges, if any, and inspect the assets at their own expense and satisfy themselves.

The Successful Bidder shall be required to pay the final bid amount within 30 (thirty) days of the date of e-auction in a single/multiple tranche(s) payment after adjusting the EMD amount already paid.

The successful bidder can make the payment after 30 days (but not later than 90 days from the date of auction) with interest at the rate of 12%. However, it is pertinent to mention that such a payment period may be extended by the Stakeholder Consultation Committee in its meeting as per Regulation 31A(1)(h).

For any further details, you may write to the undersigned at [liq.honestderivative@gmail.com](mailto:liq.honestderivative@gmail.com) or contact at +91-9910197705.

**Sd/-**

**Akhil Ahuja**

Liquidator

In the matter of Honest Derivatives Private Limited  
IBBI Reg. No. IBBI/IPA-001/IP-P-02072/2020-2021/13213

AFA Valid Up to: 31-12-2026

Email: [liq.honestderivative@gmail.com](mailto:liq.honestderivative@gmail.com), [caakhilahuja@gmail.com](mailto:caakhilahuja@gmail.com)

Registered Address: Floor No. 8, Flat No. 803, Chandak Cornerstone,  
David S Barretto Road, Upper Worli, Mumbai Maharashtra-400018

Communication Address:

**Mavent Restructuring Services LLP**

S-376, Panchsheel Park, South Delhi, New Delhi- 110017

**Date: 22<sup>nd</sup> December, 2025**

**Place: Mumbai**