

MONDAY, 2 MARCH 2026

E-Auction Sale Notice				
SASA MUSA SUGAR WORKS PRIVATE LIMITED (UNDER LIQUIDATION) HAVING CIN: U1452WB1933PTC007599 HAVING ITS REGISTERED ADDRESS AT MERCANTILE BUILDING 9/12 LALBAZAR STREET, KOLKATA, WEST BENGAL-700001, INDIA				
Company under liquidation vide Hon'ble NCLT order dated 20.02.2025 in I.A. (IB) No. 522/KB/2024 in Company Petition (IB) No. 157/KB/2021				
"E-AUCTION SALE NOTICE" - A set of assets in parcel of the Corporate Debtor, Corporate Debtor (In Liquidation) under the Insolvency and Bankruptcy Code, 2016 as per decision taken in the 14th SCC Meeting. Sale of the assets of the Corporate Debtor on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis", by the Liquidator Mr. Manish Jain appointed by the Hon'ble NCLT Kolkata Bench vide its order dated 20.02.2025 in its order No I.A. (IB) No. 522/KB/2024 in Company Petition (IB) No. 157/KB/2021. The sale will be done by the undersigned through the e-auction platform https://ibbi.baanknet.com .				
SR. No.	PARTICULARS	DETAILS		
1.	Date of Publication of Sale Notice and E-auction Process Document	20/02/2026		
2.	Period of inspection or due diligence of assets under e-auction	Block-A: Till 28th March 2026 upto 1:00 PM Block-B: Till 30th March 2026 upto 1:00 PM Block-C: Till 31st March 2026 upto 1:00 PM		
3.	Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform	Block-A: Till 28th March 2026 upto 7:00 PM Block-B: Till 30th March 2026 upto 7:00 PM Block-C: Till 31st March 2026 upto 7:00 PM		
4.	Date and Time of Auction	The sale will be done by the undersigned through e-auction platforms provided at web portal https://ibbi.baanknet.com on Block-A Date: 01/04/2026, 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each) Block-B Date: 02/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each) Block-C Date: 03/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)		
5.	Address and email of liquidator	Room No. 303, 3rd floor, 2B, Grant Lane, Bajrang Bhawan, Near Lal Bazar Bata Shop, Kolkata-700012 Email address: ib@sasamusugar.com , ipcmanishjain@gmail.com		
BLOCK-A				
Description of Assets	Date of time of E-auction	Reserve Price	EMD	Bid Incremental Value
Molasses estimated 2330 Cmts. As per valuation report done by the IBBI registered valuers (Quantity may vary at the time of delivery and no price adjustment shall be made.)	01/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)	INR 75.50 Lakhs (Reserve Price)	INR 7.56 Lakhs	INR 5 Lakhs
BLOCK-B				
Description of Assets	Date of time of E-auction	Reserve Price	EMD	Bid Incremental Value
Major assets of the corporate debtor are located at Land (Details of area of Land of the family or promisor as security right with Central Bank of India (Area of the hold land): 44 Bgha-09Katha-07 Dhur) & Building used for Sugar Mill excluding lease hold land & construction thereon and Plant & Machines (as Plant & machinery already auctioned successfully on 26.11.2025) had sugarcane crushing capacity of 2500 TPD of M/s. Sasa Musa Sugar Works Private limited situated at Po. Sasa Musa, PS. Kuchakola, Dist.-Gopalganj, Bihar-841505. GPS Coordinates are 26.523460, 94.507263. Nearest Railway Station Sasa Musa is 1 km away. Nearest Railway Junction Swain is 30 kms away. Nearest Domestic & International Airport Kushinagar is 60 kms away. Nearest National Highway NH27 (From Porbandar in Gujarat to Sitcher in Assam) is 1 km away.	02/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)	INR 5976 Lakhs (Reserve Price)	INR 597.60 Lakhs	INR 50 Lakhs
BLOCK-C				
Description of Assets	Date of time of E-auction	Reserve Price	EMD	Bid Incremental Value
Securities, Financial Assets excluding Cash & Bank Balances and excluding Molasses which are e-auctioned separately.	03/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)	INR 45 Lakhs (Reserve Price)	INR 4.50 Lakhs	INR 5.00 Lakhs
TERMS AND CONDITIONS:				
1. SCC Vetting: This draft sale notice has been placed before the Stakeholders' Consultation Committee for its review and comments prior to publication, in accordance with the Liquidation Regulations.				
2. Non-binding Invitation: This invitation is only an invitation to make an offer and does not, by itself, create any binding obligation on the Liquidator or the Corporate Debtor to conclude any sale. The Liquidator reserves the right, at any stage, to cancel, modify or withdraw the sale process and/or to reject or disqualify any interested party or prospective bidder without assigning any reason and without any liability.				
3. Publication Clause: This Sale Notice is being published in Business Standard and Morning India (English editions), Samany (Hindi edition) and Ek Din (Bangla edition), and is being hosted on the websites of the IBBI www.ibbi.gov.in , the Corporate Debtor www.sasamusugar.com and the E-auction platform https://ibbi.baanknet.com , in compliance with Regulation 12(3) of the IBBI (Liquidation Process) Regulations, 2016.				
4. Enabling Provision: This Sale Notice is issued under Regulation 12 and Schedule I of the IBBI (Liquidation Process) Regulations, 2016 as amended, read with Section 35(1)(n) of the Insolvency and Bankruptcy Code, 2016.				
5. Valuation Basis: The description of the assets is based on valuation reports obtained from two independent registered valuers in accordance with Regulation 35 of the IBBI (Liquidation Process) Regulations, 2016. The Liquidator does not undertake or accept any responsibility for the accuracy or completeness of such valuations.				
6. Free from Encumbrances and Statutory Dues: The assets are proposed to be sold free from security interests and encumbrances in terms of the applicable provisions of the Insolvency and Bankruptcy Code, 2016 and the IBBI (Liquidation Process) Regulations, 2016 as amended up to 14 October 2025, subject to directions of the Hon'ble NCLT, Kolkata Bench, if any. However, the Liquidator does not assume responsibility for any statutory dues or liabilities relating to any period prior to the commencement of liquidation. The Liquidator does not guarantee title and the bidders are advised to conduct their own independent due diligence, including verification of revenue, land, encumbrance and statutory records.				
7. Errors and Omissions: The Liquidator shall not be responsible for any error, omission or misstatement in relation to the assets, where such error, omission or misstatement arises from, or is based on, third-party reports, records or statutory data provided by the Corporate Debtor, secured creditors or any Government or statutory authority.				
8. EMD Refund: EMD shall be non-interest bearing and shall be refunded to unsuccessful bidders within seven working days from the date of auction closure, through the Baanknet platform via the same payment channel, subject to successful KYC and bank verification.				
9. Liabilities of Successful Bidder: The Successful Bidder shall bear all stamp duty, registration charges, transfer charges, applicable taxes including GST if any, and such other costs, charges and expenses as may be applicable for transfer of the assets in its favour, together with such statutory dues or liabilities as are required to be borne by the transferee under applicable law and/or in terms of any directions of the Hon'ble NCLT, NCLAT or Hon'ble Supreme Court.				
10. Confidentiality: Bidders shall maintain strict confidentiality in respect of all information and documents made available during due diligence and shall not use such information for any purpose other than participation in this E-auction. Any misuse or unauthorised disclosure shall render the bidder liable to disqualification, forfeiture of EMD and such other legal consequences as may be available to the Liquidator.				
11. Process Mechanics and Timelines: The sale is subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and the Regulations made thereunder, and to the detailed terms and conditions contained in the E-auction Process Information Document available at https://ibbi.baanknet.com . The names of Eligible Bidders shall be identified by the E-auction service provider M/s. PDS Alliance Private Limited Baanknet in consultation with the Liquidator, in terms of the E-auction Process Information Document. The last date and time for submission of Bid Forms or Expressions of Interest along with KYC documents and documents evidencing satisfaction of the eligibility criteria including declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 are as under: Block A up to 1:00 PM, on 28 March 2026 Block B up to 1:00 PM, on 30 March 2026 Block C up to 1:00 PM, on 31 March 2026 Inspection of assets and site visits shall be facilitated up to the dates and times mentioned above for each block, upon receipt of a written request at ib@sasamusugar.com , in accordance with the E-auction Process Information Document. The last date and time for deposit of EMD through the Baanknet auction platform are: Block A up to 7:00 PM, on 28 March 2026 Block B up to 7:00 PM, on 30 March 2026 Block C up to 7:00 PM, on 31 March 2026 Any modification in the timelines shall be notified to the Eligible Bidders by email and/or through the E-auction platform.				
12. Section 29A and Forfeiture: Prospective bidders shall submit, through the Baanknet E-auction platform, all requisite documents including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016, within the timelines stipulated in the E-auction Process Information Document. If, at any stage, a bidder is found to be ineligible under Section 29A, the EMD furnished by such bidder may be forfeited, without prejudice to any other rights available to the Liquidator.				
13. Legal Vetting: This Sale Notice is issued under Regulations 12 and 32 and Schedule I of the IBBI (Liquidation Process) Regulations, 2016 as amended up to 14 October 2025, read with Section 35(1)(n) of the Insolvency and Bankruptcy Code, 2016. This Sale Notice has been vetted by independent legal counsel solely for compliance with the IBC and the IBBI (Liquidation Process) Regulations, 2016. Such vetting shall not be construed as any warranty, certification or assumption of liability by the legal adviser in respect of commercial, tax, statutory or other risks associated with the assets or with any bidder.				
14. Amendment Reference: This notice is issued in compliance with the IBBI (Liquidation Process) Regulations, 2016, as amended, including the latest applicable amendments, with a view to providing legal clarity and stakeholder transparency.				
15. Disclaimer and No Personal Liability: The Liquidator, appointed under the directions of the Hon'ble NCLT, Kolkata Bench, acts in a fiduciary capacity as an officer of the Court and does not give any warranty or representation, express or implied, as to ownership, title, quantity, quality, condition or fitness of the assets for any particular purpose. The Liquidator shall not be personally liable, in any manner whatsoever, for any third-party claims, litigation or issues arising after the sale. Upon issuance of the Letter of Intent in favour of the Successful Bidder, all risks and responsibilities in respect of the assets shall pass to such Successful Bidder, subject to full payment of the sale consideration and other amounts payable in terms of the E-auction Process Information Document.				
16. Reference to Process Document: This notice is subject to, and shall be read in conjunction with, the detailed terms and conditions contained in the E-auction Process Information Document. In case of any inconsistency, the E-auction Process Information Document shall prevail.				
For any query, contact the Liquidator on the details given below.				
Manish Jain, Liquidator In the matter of SASA MUSA SUGAR WORKS PVT. LTD (Under Liquidation Process) Registration No.: IBBI/PA-06/MP-P00582/2017-2618/11023 Room No. 303, 3rd floor, 2B, Grant Lane Bajrang Bhawan, Near Lal Bazar Bata Shop, Kolkata-700012 Mobile: 9883024684 / 6582806221				
Place: Kolkata Date: 28/02/2026				

E-Auction Sale Notice				
SASA MUSA SUGAR WORKS PRIVATE LIMITED (UNDER LIQUIDATION) HAVING CIN: U19432WB1933PTC007599 HAVING ITS REGISTERED ADDRESS AT MERGANTILE BUILDING 9/12 LALBAZAR STREET, KOLKATA, WEST BENGAL-700001, INDIA				
Company under liquidation vide Hon'ble NCLT order dated 20.02.2025 in I.A. (B) No. 522/KB/2024 in Company Petition (B) No. 157/KB/2021				
"E-AUCTION SALE NOTICE" - a set of assets in parcel of the Corporate Debtor, Corporate Debtor (in Liquidation) under the Insolvency and Bankruptcy Code, 2016 as per decision taken in the 14th SCC Meeting. Sale of the assets of the Corporate debtor on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without any recourse basis", by the Liquidator Mr. Manish Jain appointed by the Hon'ble NCLT Kolkata Bench vide its order dated 28.02.2025 in its order No I.A. (B) No. 522/KB/2024 in Company Petition (B) No. 157/KB/2021. The sale will be done by the undersigned through the e-auction platform https://ibbi.banknet.com :				
SR.	PARTICULARS	DETAILS		
1.	Date of Publication of Sale Notice and E-auction Process Document	28/02/2026		
2.	Period of inspection or due diligence of assets under e-auction	Block A- Till 28th March 2026 upto 1:00 PM Block B- Till 30th March 2026 upto 1:00 PM Block C- Till 31st March 2026 upto 1:00 PM		
3.	Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Banknet auction platform	Block A- Till 28th March 2026 upto 7:00 PM Block B- Till 30th March 2026 upto 7:00 PM Block C- Till 31st March 2026 upto 7:00 PM		
4.	Date and Time of Auction	The sale will be done by the undersigned through e-auction platforms provided at web portal https://ibbi.banknet.com on Block A- Date: 01/04/2026, 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each) Block- B Date: 02/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each) Block- C Date: 03/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)		
5.	Address and email of liquidator	Room No. 303, 3rd Floor, 2B, Grant Lane, Bajrang Bhawan, Near Lal Bazar Bata Shop, Kolkata-700012 Email address: ibc@sasamussugar.com , ipccamanishjain@gmail.com		
BLOCK-A				
Description of Assets	Date of time of E-auction	Reserve Price	EMD	Bid Incremental Value
Molasses estimated 23300 Qts. As per valuation report done by the IBBI registered valuers (Quantity may vary at the time of delivery and no price adjustment shall be made.)	01/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)	INR 75.00 Lakhs (Reserve Price)	INR 7.56 Lakhs	INR 5 Lakhs
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Description of Assets	Date of time of E-auction	Reserve Price	EMD	Bid Incremental Value
Major assets of the corporate debtor are located at: Land (Details of area of Land of the family or promoters as security right with Central Bank of India (Area of free hold land): 44 Bigha - 08Katha - 07 Dhur) & Building used for Sugar Mill excluding lease hold land & construction thereon and Plant & Machinery (as Plant & machinery already auctioned successfully on 26.11.2025) had sugarcane crushing capacity of 2500 TPD of M/s. Sasa Musa Sugar Works Private limited situated at P.O. Sasa Musa, P.S. Kuchakole, Dist- Gopalganj, Bihar-841505. GPS Coordinates are 26.529492, 84.357263. Nearest Railway Station Sasa Musa is 1 km. away. Nearest Railway Junction Swan is 39 kms away. Nearest Domestic & International Airport Kuchingir is 60 kms away. Nearest National Highway NH27 (from Porbandar in Gujarat to Sitrher in Assam) is 1 km away.	02/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)	INR 597.60 Lakhs (Reserve Price)	INR 597.60 Lakhs	INR 50 Lakhs
BLOCK-C				
Description of Assets	Date of time of E-auction	Reserve Price	EMD	Bid Incremental Value
Securities Financial Assets excluding Cash & Bank Balances and excluding Molasses which are e-auctioned separately.	03/04/2026 11:30 AM to 01:30 PM (Unlimited Extension of 5 Min Each)	INR 45 Lakhs (Reserve Price)	INR 4.50 Lakhs	INR 5.00 Lakhs
TERMS AND CONDITIONS:				
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5. Valuation Basis: The description of the assets is based on valuation reports obtained from two independent registered valuers in accordance with Regulation 35 of the IBBI (Liquidation Process) Regulations, 2016. The Liquidator does not undertake or accept any responsibility for the accuracy or completeness of such valuations.				
6. Free from Encumbrances and Statutory Dues: The assets are proposed to be sold free from security interests and encumbrances in terms of the applicable provisions of the Insolvency and Bankruptcy Code, 2016 and the IBBI (Liquidation Process) Regulations, 2016 as amended up to 14 October 2025, subject to directions of the Hon'ble NCLT, Kolkata Bench, if any. However, the Liquidator does not assume responsibility for any statutory dues or liabilities relating to any period prior to the commencement of liquidation. The Liquidator does not guarantee title and the bidders are advised to conduct their own independent due diligence, including verification of revenue, land, encumbrance and statutory records.				
7. Errors and Omissions: The Liquidator shall not be responsible for any error, omission or misstatement in relation to the assets, where such error, omission or misstatement arises from, or is based on, third-party reports, records or statutory data provided by the Corporate Debtor, secured creditors or any Government or statutory authority.				
8. EMD Refund: EMD shall be non-interest-bearing and shall be refunded to unsuccessful bidders within seven working days from the date of auction closure, through the Banknet platform via the same payment channel, subject to successful KYC and bank verification.				
9. Liabilities of Successful Bidder: The Successful Bidder shall bear all stamp duty, registration charges, transfer charges, applicable taxes including GST if any and such other costs, charges and expenses as may be applicable for transfer of the assets in its favour, together with such statutory dues or liabilities as are required to be borne by the transferee under applicable law and/or in terms of any directions of the Hon'ble NCLT, NCLAT or Hon'ble Supreme Court.				
10. Confidentiality: Bidders shall maintain strict confidentiality in respect of all information and documents made available during due diligence and shall not use such information for any purpose other than participation in this E-auction. Any misuse or unauthorised disclosure shall render the bidder liable to disqualification, forfeiture of EMD and such other legal consequences as may be available to the Liquidator.				
11. Process Mechanics and Timelines: The sale is subject to the provisions of the Insolvency and Bankruptcy Code, 2016 and the Regulations made thereunder, and to the detailed terms and conditions contained in the E-Auction Process Information Document available at https://ibbi.banknet.com . The names of Eligible Bidders shall be identified by the E-auction service provider M/s PSB Alliance Private Limited Banknet in consultation with the Liquidator, in terms of the E-Auction Process Information Document. The last date and time for submission of Bid Forms or Expressions of Interest along with KYC documents and documents evidencing satisfaction of the eligibility criteria including declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 are as under:				
Block A up to 1:00 P.M. on 28 March 2026		Block C up to 1:00 P.M. on 31 March 2026		
Block B up to 1:00 P.M. on 30 March 2026				
Inspection of assets and site visits shall be facilitated up to the dates and times mentioned above for each block, upon receipt of a written request at ibc@sasamussugar.com , in accordance with the E-Auction Process Information Document.				
The last date and time for deposit of EMD through the Banknet auction platform are:				
Block A up to 7:00 P.M. on 28 March 2026		Block C up to 7:00 P.M. on 31 March 2026		
Block B up to 7:00 P.M. on 30 March 2026				
Any modification in the timelines shall be notified to the Eligible Bidders by email and/or through the E-auction platform.				
12. Section 29A and Forfeiture: Prospective bidders shall submit, through the Banknet E-auction platform, all requisite documents including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code, 2016, within the timelines stipulated in the E-Auction Process Information Document. If, at any stage, a bidder is found to be ineligible under Section 29A, the EMD furnished by such bidder may be forfeited, without prejudice to any other rights available to the Liquidator.				
13. Legal Vetting: This Sale Notice is issued under Regulations 12 and 32 and Schedule I of the IBBI (Liquidation Process) Regulations, 2016 as amended up to 14 October 2025, read with Section 35(1)(n) of the Insolvency and Bankruptcy Code, 2016. This Sale Notice has been vetted by independent legal counsel solely for compliance with the IBC and the IBBI (Liquidation Process) Regulations, 2016. Such vetting shall not be construed as any warranty, certification or assumption of liability by the legal advisor in respect of commercial, tax, statutory or other risks associated with the assets or with any bidder.				
14. Amendment Reference: This notice is issued in compliance with the IBBI (Liquidation Process) Regulations, 2016, as amended, including the latest applicable amendments, with a view to providing legal clarity and stakeholder transparency.				
15. Disclaimer and No Personal Liability: The Liquidator, appointed under the directions of the Hon'ble NCLT, Kolkata Bench, acts in a fiduciary capacity as an officer of the Court and does not give any warranty or representation, express or implied, as to ownership, title, quantity, quality condition or fitness of the assets for any particular purpose. The Liquidator shall not be personally liable, in any manner whatsoever, for any third-party claims, litigation or issues arising after the sale. Upon issuance of the Letter of Intent in favour of the Successful Bidder, all risks and responsibilities in respect of the assets shall pass to such Successful Bidder, subject to full payment of the sale consideration and other amounts payable in terms of the E-Auction Process Information Document.				
16. Reference to Process Document: This notice is subject to, and shall be read in conjunction with, the detailed terms and conditions contained in the E-Auction Process Information Document. In case of any inconsistency, the E-Auction Process Information Document shall prevail.				
For any query, contact the Liquidator on the details given below.				
Manish Jain, Liquidator In the matter of SASA MUSA SUGAR WORKS PVT LTD (Under Liquidation Process) Registration No.: IBBI/PA-001/1P-P00582/2017-2018/11023 Room No. 303, 3rd floor, 2B, Grant Lane, Bajrang Bhawan, Near Lal Bazar Bata Shop, Kolkata-700012 Mobile: 9830248884 / 8582808221				
Place: Kolkata Date: 28/02/2026				

