

E-AUCTION SALE NOTICE

CHEEMA SPINTEX LIMITED (UNDER LIQUIDATION)

CIN U17115CH1994PLC015140

Reg. Off.: House No. 176/2, Sector-41A, Chandigarh, India, 160036

Email ID: liq.cheemaspintex@gmail.com

Liquidator: Arun Gupta

Liquidator Address: – Lane 4 Bhagat Colony, Uttam Nagar, Khalsa School
Road, Khanna, Ludhiana, Punjab -141401

Email: arunsapna.ca@gmail.com, Mobile: +919878991186

Date of E-Auction: 26.12.2025

Time of Auction: 11:00 A.M. to 03:00 PM

(With unlimited extension of **5 minutes** each)

NOTICE is hereby issued for the sale of assets of the Corporate Debtor under Regulation 32 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 in terms of the order dated 8th May 2025 passed by Hon'ble National Company Law Tribunal (NCLT), Chandigarh, Bench I, Chandigarh.

The sale of assets of the Corporate Debtor will be done by the undersigned through the e-auction platform Baanknet (formerly eBKray), on “**As is where is basis**”, “**As is what is basis**”, “**Whatever there is basis**”, and “**No recourse basis**”.

S. No	Lots	Description	Reserve Price (INR)	Earnest Money Deposit (INR)	Bid Incremental Amount
1.	Lot 1	Industrial land situated at Village Kauli Majra, Tehsil – Derabassi, district (SAS Nagar) Punjab admeasuring 132 Bigha 9 Biswa or 33 Acres (approx.), and Building	55,30,55,513 (Rupees Fifty-Five Crore Thirty Lakh Fifty-Five Thousand Five Hundred and Thirteen Only)	2,50,00,000 (Rupees Two Crore Fifty Lakh Only)	50,00,000 (Rupees Fifty Lakh Only)

		structure constructed thereupon admeasuring 1796 sq. mt. approx.			
2.	Lot 2	<u>Not Readily Realisable Asset (NRRA)</u> IA No. 366 of 2025 towards transactions covered U/s 66 of IBC, 2016 for an amount of Rs 5,88,03,300. & IA No. 365 of 2025 towards transactions covered U/s 43 of IBC, 2016 for an amount of Rs 25,00,000	2,00,00,000 (Rupees Two Crore only)	20,00,000 (Rupees Twenty Lakh only)	2,00,000 (Rupees Two Lakh only)

NOTES TO AUCTION PROCESS:

S. No	Particulars	Details
1.	Last date of submission of online bid application with 29A eligibility documents, along with KYC by the interested party	24.12.2025
2.	Date and time of EMD deposit on or before the date by the interested bidder	24.12.2025
3.	Inspection of Assets of Corporate Debtor	24.12.2025
4.	Date and time of E-Auction (with unlimited extension of 5 minutes each)	26.12.2025
5.	Declaration of successful bidder	29.12.2025

Terms and Conditions of the E-auctions are as under:

1. The intending bidders are required to register and participate in the sale through the Baanknet e-auction platform, as the sale will be conducted

exclusively on the said platform in accordance with the IBC, 2016, and applicable IBBI Regulations.

2. E-auction shall be conducted on **“AS IS WHERE IS BASIS”**, **“AS IS WHAT IS BASIS”**, **“WHATEVER THERE IS BASIS”**, and **“NO RECOURSE BASIS”** through the prescribed e-auction service provider under the Code, i.e., Baanknet Auction platform (formerly eBKray).
3. The complete E-Auction process document containing details of the Assets, online e-auction Bid Form, Declaration and undertaking Form, General Terms and Conditions of online auction sale are available on the Baanknet Auction platform (formerly eBKray) or can be obtained by sending an email to liq.cheemaspintex@gmail.com.
4. Only those bidders who submit the Earnest Money Deposit (‘EMD’) along with KYC and other requisite documents within the stipulated timeline shall be eligible to participate in the e-auction.
5. Prospective bidders are informed that the assets under Lot 1 are subject to certain legal encumbrances pursuant to judicial order. Bidders are advised to refer to the E-Auction Process Information Document / E-Auction Process Memorandum for complete details.
6. The prospective bidders may inspect the assets mentioned above with a prior appointment with the undersigned (Mob No. 9878991186).
7. Bidders shall be deemed to have inspected the asset and to have satisfied themselves regarding the title, statutory liabilities, dues, and any other claims or encumbrances thereon, prior to placing their bids. No objections or claims in this regard shall be entertained at any stage thereafter.
8. Prospective bidders shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code and Earnest Money Deposit (‘EMD’), only through the Baanknet, electronic auction platform.
9. In the event that a bidder is found to be ineligible under Section 29A at any stage of the process, the EMD submitted by such bidder shall stand forfeited, without any further notice or obligation on the part of the Liquidator.
10. The Successful Bidder shall be solely responsible for payment of all applicable charges in relation to the assets, including stamp duty, registration charges, transfer fees, road tax, applicable GST, insurance, and any other statutory or non-statutory dues or levies as prescribed under applicable law. All costs and expenses for transfer of ownership, documents, compliance, and incidental requirements shall be borne exclusively by the Successful Bidder. Any statutory dues, penalties, challans, or liabilities pertaining to the assets, whether existing or arising on or after the date of the sale, shall be borne and discharged by the Successful Bidder in accordance with applicable law.
11. The successful bidder shall pay the balance sale consideration within 90 days from the date of demand, in compliance with Regulation 33 of the IBBI

(Liquidation Process) Regulations, 2016. Failure to make the payment within the stipulated period shall result in cancellation of the sale, forfeiture of the EMD, and the asset may be resold at the risk and cost of the defaulting bidder.

12. Nothing contained herein shall constitute a binding offer or a commitment for sale of assets of the Corporate Debtor.

13. Participation in the e-auction shall be deemed as an unconditional acceptance of the terms and conditions of sale, including all disclaimers and notices published in this regard.

Note: Bidders are advised to carefully refer to the complete E-Auction Process Information Document / E-Auction Process Memorandum for detailed terms, conditions, instructions, and procedural requirements governing the e-auction. In case of any clarification or assistance, prospective bidders may contact the undersigned at the details provided in the auction notice.

Date: 09.12.2025

Place: Chandigarh

Sd/-

Arun Gupta, Liquidator

Cheema Spintex Limited (Under Liquidation)

Regd. No IBBI/IPA-001/IP-P01323/ 2018-2019/12055