

PSL Limited in Liquidation

SALE NOTICE

Liquidator: Mr. Nitin Jain

Email:- assetsale1@aaainsolvency.in, assetsale2@aaainsolvency.in, psl.limited@aaainsolvency.com, nitinjain@ichinencapitalservices.com
Mob.- 8800865284 (Mr. Puneet Sachdeva, Mr. Wasim and Mr. Rajkumar)

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: October 25, 2023 at 3:00 PM to 5:00 PM

Last Date of EMD submission: October 23, 2023 up to 2:00 PM

Dates for Submission of Eligibility Documents - By Prospective Bidder:

September 21, 2023 till October 04, 2023

(With unlimited extension of 5 minutes each)

Sale of Assets owned by **PSL Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Bench, Ahmedabad vide order dated 11th September, 2020. The sale will be done by the undersigned through the E-Auction platform <https://nbid.nesl.co.in/app/login>.

The Delhi High Court vide order dated 01.03.2023 has permitted the Liquidator to sell out the attached asset (including scrap) of PSL Limited. The copy of order shall form part of the E-Auction document.

Particulars of the Asset	Block	Reserve Price (In Rs.)	Initial EMD Amount (In Rs.)	Incremental Value (In Rs.)
Non-core Assets / BLOCK A to BLOCK D (Asset Sold on Piecemeal basis - IBBI Liquidation Regulation 32(a))				
Mumbai - PSL Tower at 615, Makwana Road (Off Andheri Kurla Road), Behind Star Plus Office, Marol, Andheri (East), Mumbai - 400059 (Freehold - Land Area 985.10 Sq.mtr - 7 Floors)	A	36.00 Crores	3.60 Crores	5.00 Lakhs
Mumbai - Commercial office space at A- 307, Third floor, Vardhaman Chambers Premises Co-op Society Ltd., Plot No.84, Sector No. 17, Vashi, Navi Mumbai - 400 705 (2,350 sq. ft.- built up area)	B	2.50 Crores	25.00 Lakhs	3.00 Lakhs
Gujarat (Amreli/ Rajula) Land at R. Survey No. 18, 37 & 50 at village Rampara- II, Taluka- Rajula, District - Amreli, Gujarat - 365560 (Non-Agriculture Land - 169.00 acres)	C	50.00 Crores	5.00 Crores	5.00 Lakhs
Iron Ore Mine at Thakron ki Dhani (Bachhari Ganeshpura), Tehsil- Shahpura, District-Jaipur- 303103 with Guest House admeasuring 192 Sq. yards at Gram Panchayat Samiti, Gram Tatera, Sikar Rajasthan.	D	2.50 Crores	25 Lakhs	1.00 Lakhs

Important Notes:

- The reserve price of assets was duly approved with a majority voting and adopted by the Stakeholder Consultation Committee in the 26th SCC Meeting held on June 20, 2023 and re-approved by majority in 29th SCC Meeting held on August 21, 2023.
- The assets forming part of the Block A to Block D i.e., 'Non-Core Assets' will be sold on a Piecemeal basis as per the relevant provisions of Insolvency & Bankruptcy Board 2016 and IBBI (Liquidation Process) Regulation 2016.
- This Sale Notice is in accordance with the Insolvency and Bankruptcy Code 2016, and in line with the directions given in the order dated 01/03/2023 of Hon'ble Delhi High Court. Please read the order dated 01.03.2023, the e-auction document, Information Memorandum and all other documents uploaded in the Data Room/VDR created for this auction.
- The details of assets forming part of Block A to Block D having any pending legal cases/ on-going litigations/Disclosures have been disclosed in the e-auction process document and are to be mandatorily seen before participating in this auction.
- The Liquidator in consultation with the Stakeholder of PSL Limited holds right to cancel the auction for H1 bidder for the respective Block of asset and select the H2 bidder, if it is found that the H1 bidder is in-eligible under 29A verification. Hence, post the auction the name of Successful bidder will not be announced till 29A verification is not completed for the winners of respective blocks.

For detailed terms and conditions kindly refer to the website of AAA Insolvency Professionals LLP i.e. <https://insolvencyandbankruptcy.in/public-announcement/psl-limited/> and the E-Auction Process Document uploaded on the aforementioned link, prior to submission of EMD and participation in the process.

Nitin Jain

Date : 21.09.2023

Liquidator in the matter PSL Limited

Place : New Delhi

IBBI (Regn. No- IBBI/IPA-001/IP-P-01562/2019-2020/12462

Corp. Office Address: E-10A, Kailash Colony, G.K- I, New Delhi -110048

Liquidator Address: E-337, Ground Floor, G.K-1, New Delhi - 110048

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Contact Person: Mr. Puneet Sachdeva, Mr. Wasim & Mr. Rajkumar: - 8800865284