

SALE NOTICE UNDER IBC,2016**M/s. BALSARA ENGINEERING PRODUCTS LIMITED (In Liquidation)****Reg.off.: : Sf 273, Kavaraipeitai – Sathyavedu Road, Thanipoondi Post, Gummudipoondi Taluk, Thiruvallur District, Tamilnadu – 601202.****Liquidator office:- No.5/159, West Street, Vaiyakoundanpatty, Thiruvengadam Post & Taluk, Tenkasi District, Tamilnadu – 627719.****E- Auction under Insolvency and Bankruptcy Code, 2016**

Sale of M/s. BALSARA ENGINEERING PRODUCTS LIMITED - In Liquidation as GOING CONCERN by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order no: IA/229/CHE/2023 IN CP(IB)/61(CHE)/2021 dt. 28/06/2023. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

Date and Time of E-Auction	23.01.2024 – Between 10.30 A.M. to 11.30 A.M. (With unlimited extension of 5 minutes each)		
Last Date for submission of Eligibility Documents	11.01.2024 – 5 P.M.		
Date of declaration of Qualified Bidders	12.01.2024		
Inspection Date and Time	18.01.2024 – Prior appointment has to be got from the Liquidator – Mobile - 9715655585		
Last date for submission of EMD	20.01.2024 – 5 P.M.		
Asset Description	Reserve Price	EMD Amount	Bid Increment Amount
11.63 Acres of Land, More than 2,00,000 Sq Feet Building, Plant & Machineries for production of anchor products, fabrication works etc.	Rs.24,29,00,000-	Rs.2,42,90,000-	Rs.5,00,000

Terms and Condition of the sale is as under:

1. E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER IS BASIS” and “NO RECOURSE BASIS” .As such sale is without any kind of warranties and indemnities through approved service provider M/s E-Procurement Technologies Ltd.(<https://ncltauction.auctiontiger.net>)
2. The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
3. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD
4. The Property, assets, business and other affairs of M/s Balsara Engineering Products Limited (In Liquidation) are being managed by the Liquidator, Shri. V.M.Gurusamy who acts as agent of M/s Balsara Engineering Products Limited duly appointed by Hon'ble NCLT, Chennai Bench without any personal liability. For Further information/clarification, please contact the undersigned or write to vmgurusami2702@gmail.com
5. 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://ncltauction.auctiontiger.net>

Date: 28.12.2023.

Place: MADURAI

Mr. V.M.GURUSAMY,

IBBI/IPA-003/IP-N00193/2019-2020/12512

Ph No. 9715655585

mail to: vmgurusami2702@gmail.com

V.M. GURUSAMY M.Com., BGL., MBA., FCMA

Registered Insolvency Professional (Liquidator)

Insolvency And Bankruptcy Board of India

IBBI/IPA-003/IP-N00193/2019-2020/12512

5/159, West Street, VAIYAKOUNDANPATTI,

Thiruvengadam Post & (Tk), Tenkasi Dist-627719

email: vmgurusamy@yahoo.in