

# M/S GANGA FOUNDATIONS PRIVATE LTD(IN LIQUIDATION)

CA. Mahalingam Suresh Kumar  
Liquidator

## SALE NOTICE UNDER IBC,2016

### M/s. GANGA FOUNDATIONS PRIVATE LIMITED (In Liquidation)

**Reg. off:** No. 33, Paper Mills Road, Hemavathy Complex, II Floor, Perambur, Chennai – 600 011

**Liquidator:** Mahalingam Suresh Kumar / (IP Reg.No: IBBI/IPA-001/IP-P00110/2017-2018/10217)

**Liquidator Address:** SPP Insolvency Professionals LLP, 2nd Floor, CODISSIA, G.D.Naidu Towers,  
Huzur Road, Coimbatore- 641018.

**Email:** [gfp.liq@gmail.com](mailto:gfp.liq@gmail.com) / **Contact No.** +91 94888-10404

### **E- Auction**

**Sale of Assets under Insolvency and Bankruptcy Code, 2016**

**Date and Time of Auction:**

**26<sup>th</sup> September 2025 at 11:00 Am to 03.30 pm**

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

Sale of assets and properties owned by **M/s. Ganga Foundations Private Limited (In Liquidation)** forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order no: IA/(IBC)/80/CHE/2023 in IBA/870/2020 dated 15th March, 2023. The sale will be done by the undersigned through the e-auction platform <https://ebkray.in>

<b>Asset</b>	<b>Reserve Price</b>	<b>Earnest Money Amount last date</b>	<b>Bid Increment Amount</b>
<b>BATCH - I</b>			
<b>LOT 1:</b> Sale of Corporate Debtor as a Going concern <b>[E-Auction time for Lot 1 – 11:00 AM to 12:00 PM]</b>	<b>Rs. 44,03,00,000 /-</b> (INR Forty-four crores three lakh Only)	<b>Rs. 44,03,000/-</b> (on or before 24 <sup>nd</sup> September 2025 5:00 PM)	<b>Rs. 5,00,000/-</b> (INR Five Lakhs Only)
<b>BATCH - II</b>			
<b>LOT 2: Movable &amp; Immovable Properties of Spectrum Mall situated at:</b> <b>Spectrum the Grand Venus Mall [60% share]</b> 114A & 114B, paper Mills Road, Gopal Colony, Perambur, Chennai – 600 011 <b>[E-Auction time for Lot 2 – 12.30 PM to 01.30 PM]</b>	<b>Rs. 36,74,00,000/-</b> (INR Thirty-six crore seventy-four lakh Only)	<b>Rs. 36,74,000/-</b> (on or before 24 <sup>nd</sup> September 2025 5:00 PM)	<b>Rs. 5,00,000/-</b> (INR Five Lakhs Only)
<b>LOT 3: Madhuravoyal Flats</b> 6 Residential Flats @ “Aashika Apartments”, Mettukuppam Road, Seemathamman Colony, Comprised in Survey No: 261/2, 262/1B, 262/2A, 263/2A1, Maduravoyal, Chennai 600 095. <b>[E-Auction time for Lot 3 – 01.30 PM to 02.30 PM]</b>	<b>Rs. 2,01,00,000/-</b> (INR Two crore one lakh Only)	<b>Rs. 20,10,000/-</b> (on or before 24 <sup>nd</sup> September 2025 5:00 PM)	<b>Rs. 5,00,000/-</b> (INR Five Lakhs Only)

# M/S GANGA FOUNDATIONS PRIVATE LTD(IN LIQUIDATION)

CA. Mahalingam Suresh Kumar  
Liquidator

<b>LOT 4: Vacant Land at Market Street Situated at :</b> Old Door No. 30, New Door No., 30/1, Market Street, Perambur, Comprised in Survey Numbers: 29/1, 29/5 & 31/1, Ward No. 01, Block No. 06, Siruvallur Village, Perambur Taluk, Chennai-600 011 <b>[E-Auction time for Lot 4 – 02.30 PM to 03.30 PM]</b>	<b>Rs. 3,53,00,000/-</b> (INR Three crore fifty-three lakh Only)	<b>Rs. 35,30,000/-</b> (on or before 24 <sup>nd</sup> september 2025 5:00 PM)	<b>Rs. 5,00,000/-</b> (INR Five Lakhs Only)
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**Date of Inspection:** All working days (from 10 AM to 4:00 PM) with prior intimation to the liquidator.

**Last Date for PQ/EOI / Bid Document Submission for all Lots:** 22<sup>th</sup> September 2025/ **EMD Payment:** 24<sup>nd</sup> September 2025

**Note:** For details regarding individual assets under litigation and encumbrances, please refer to the detailed e-auction document.

**Terms and Conditions of the E-Auction are as under:**

1. **E-Auction** will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “WITHOUT RECOURSE” BASIS as such sale is without any kind of warranties and indemnities through approved service provider M/s. PSB alliances eBKray portal <https://ebkray.in>
2. The auction comprises of 2 batches, the corporate debtor is sold as going concern in batch 1 and the individual assets are being auctioned in different lots in Batch 2. In case if there are no bidders for Batch 1, E-auction of Batch 2 will be conducted. Bids shall be submitted to eBKray portal <https://ebkray.in> 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://ibbi.gov.in/en/home/psb-alliance>
3. The successful bidder may seek relief under **Section 32A** of the IBC through the Hon’ble NCLT, subject to applicable conditions

Date: 23<sup>rd</sup> August 2025

Place: Coimbatore

CA Mahalingam Suresh Kumar, Liquidator.  
IBBI/IPA-001/IP-P00110/2017-2018/10217  
Ph no. 9488810404 /[gfp.liq@gmail.com](mailto:gfp.liq@gmail.com)

**Published on 24th August 2025 in:**

1. Dinamani - Chennai edition
2. The Times of India - Chennai edition

**SALE NOTICE UNDER IBC, 2016**  
**M/s. GANGA FOUNDATIONS PRIVATE LIMITED (In Liquidation)**  
**Reg. off: 33, Paper Mills Road, Hemavathy Complex, II Floor, Perambur, Chennai – 600 011**

**Liquidator :** Mahalingam Suresh Kumar / (IP Reg.No: IBBI/PA-001/IP-P00110/2017-2018/10217)  
**Liquidator Address :** SPP Insolvency Professionals LLP, 2nd Floor, CODISSIA, G.D.Naidu Towers,  
Huzur Road, Coimbatore - 641018. **Email :** gfpl.liq@gmail.com / **Contact No.** +91 94888-10404

**E- Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016**  
**Date and Time of Auction : 26th September 2025 at 11:00 Am to 03.30 pm**  
**(With unlimited extension of 5 minutes each)**

Sale of assets and properties owned by **M/s. Ganga Foundations Private Limited (In Liquidation)** forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order no: IA/(IBC)/80/CHE/2023 in IBA/870/2020 dated 15th March, 2023. The sale will be done by the undersigned through the e-auction platform <https://ebkray.in>

Asset	Reserve Price	Earnest Money Amount last date	Bid Increment Amount
<b>BATCH - I</b>			
<b>LOT 1 : Sale of Corporate Debtor as a Going concern</b> <b>[E-Auction time for Lot 1 – 11:00 AM to 12:00 PM]</b>	<b>Rs.44,03,00,000/-</b> (INR Forty-Four Crores Three Lakh Only)	<b>Rs.44,03,000/-</b> (on or before 24th September 2025 5:00 PM)	<b>Rs. 5,00,000/-</b> (INR Five Lakhs Only)
<b>BATCH - II</b>			
<b>LOT 2: Movable &amp; Immovable Properties of Spectrum Mall situated at: Spectrum the Grand Venus Mall [60% share]</b> 114A & 114B, paper Mills Road, Gopal Colony, Perambur, Chennai – 600 011 <b>[E-Auction time for Lot 2 - 12.30 PM to 01.30 PM]</b>	<b>Rs. 36,74,00,000/-</b> (INR Thirty-Six Crore Seventy-Four Lakh Only)	<b>Rs. 36,74,000/-</b> (on or before 24th September 2025 5:00 PM)	<b>Rs. 5,00,000/-</b> (INR Five Lakhs Only)
<b>LOT 3: Madhuravoyal Flats 6 Residential Flats @ "Aashika Apartments", Mettukuppam Road, Seemathamman Colony, Comprised in Survey No: 261/2, 262/1B, 262/2A, 263/2A1, Maduravoyal, Chennai 600 095.</b> <b>[E-Auction time for Lot 3 – 01.30 PM to 02.30 PM]</b>	<b>Rs. 2,01,00,000/-</b> (INR Two Crore One Lakh Only)	<b>Rs. 20,10,000/-</b> (on or before 24th September 2025 5:00 PM)	<b>Rs. 5,00,000/-</b> (INR Five Lakhs Only)
<b>LOT 4: Vacant Land at Market Street Situated at:</b> Old Door No. 30, New Door No., 30/1, Market Street, Perambur, Comprised in Survey Numbers: 29/1, 29/5 & 31/1, Ward No. 01, Block No. 06, Siruvallur Village, Perambur Taluk, Chennai-600 011 <b>[E-Auction time for Lot 4 – 02.30 PM to 03.30 PM]</b>	<b>Rs. 3,53,00,000/-</b> (INR Three Crore Fifty-Three Lakh Only)	<b>Rs. 35,30,000/-</b> (on or before 24th September 2025 5:00 PM)	<b>Rs.5,00,000/-</b> (INR Five Lakhs Only)

**Date of Inspection :** All working days (from 10.00 AM to 4:00 PM) with prior intimation to the liquidator.

**Last Date for PQ/EOI / Bid Document Submission for all Lots :** 22nd September 2025 /

**EMD Payment :** 24th September 2025

**Note :** For details regarding individual assets under litigation and encumbrances, please refer to the detailed e-auction document.

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- The successful bidder may seek relief under Section 32A of the IBC through the Hon'ble NCLT, subject to applicable conditions

Date : 23.08.2025

Place : Coimbatore

**CA Mahalingam Suresh Kumar, Liquidator.**

IBBI/PA-001/IP-P00110/2017-2018/10217

Ph no. 94888 10404 / E-mail : [gfpl.liq@gmail.com](mailto:gfpl.liq@gmail.com)

### CORRIGENDUM

With reference to the Auction Notice of Ganga Foundations Private Limited (in Liquidation) published on 24.08.2025, please read the corrected EMD as under and all other terms and conditions remain unchanged.

Asset	EMD Mentioned Earlier	Correct EMD Amount
<b>LOT 1:</b> Sale of Corporate Debtor as a Going concern	Rs. 44,03,000/-	Rs. 4,40,30,000/-
<b>LOT 2:</b> Movable & Immovable Properties of Spectrum Mall situated at: Spectrum the Grand Venus Mall [60% share]	Rs. 36,74,000/-	Rs. 3,67,40,000/-

E-auction dt :26<sup>th</sup> September 2025

**Contact Liquidator for further details** – CA Mahalingam Suresh Kumar / [gfp.lq@gmail.com](mailto:gfp.lq@gmail.com) / +91 94888 10404

Published on 26th August 2025 in:

1. Dinamani - Chennai edition
2. The Times of India - Chennai edition

Size : 8 x 7 cms

**CORRIGENDUM**  
**M/s. GANGA FOUNDATIONS PRIVATE LIMITED**  
**(in Liquidation)**

With reference to the Auction Notice of **M/s. Ganga Foundations Private Limited (in Liquidation)** published on 24.08.2025, please read the corrected EMD as under and all other terms and conditions remain unchanged.

Asset	EMD Mentioned Earlier	Correct EMD Amount
<b>LOT 1</b> : Sale of Corporate Debtor as a Going concern	Rs. 44,03,000/-	Rs. 4,40,30,000/-
<b>LOT 2</b> : Movable & Immovable Properties of Spectrum Mall situated at : Spectrum the Grand Venus Mall [60% share]	Rs. 36,74,000/-	Rs. 3,67,40,000/-

**E-auction dt** : 26th September 2025

**Contact Liquidator for further details :**  
CA Mahalingam Suresh Kumar  
E-mail : gfpl.liq@gmail.com / Ph : +91 94888 10404

**SALE NOTICE UNDER IBC, 2016**

**Rescheduled dates of E-Auction of M/S. Ganga Foundations Private Limited (In Liquidation)**

Original Auction Notice Published dt:24th August, 2025 (Corrigendum dt:26th August, 2025)  
Auction Postponement Notice Dt:17th September,2025.

**Rescheduled Dates are herein below:**

Last Date for EOI / Pre-Qualification / Bid Document / EMD Payment	13 <sup>th</sup> October,2025
<b>Date of e-auction</b>	15 <sup>th</sup> October, 2025

All other terms and conditions and auction timings as notified in the original auction notice will be applicable with the above-referred revised dates.

**CA Mahalingam Suresh Kumar (Liquidator) / [msureshkumar@icai.org](mailto:msureshkumar@icai.org) / +91 94888 10404**

**Published on 18th September 2025.**

1. Dinamani - Chennai edition
2. The Times of India - Chennai edition

## SALE NOTICE UNDER IBC, 2016

Rescheduled dates of E-Auction of **M/S. Ganga Foundations Private Limited (In Liquidation)**

**Original Auction Notice dt:** 24th August, 2025  
(Corrigendum dt : 26th August, 2025)  
**Auction Postponement Notice Dt :** 17th September, 2025.

**Rescheduled Dates are herein below:**

Last Date for EOI / Pre-Qualification/ Bid Document / EMD Payment	13th October, 2025
<b>Date of e-auction</b>	<b>15th October, 2025</b>

All other terms and conditions and auction timings as notified in the original auction notice will be applicable with the above-referred revised dates.

**CA Mahalingam Suresh Kumar-Liquidator**

E-mail : msureshkumar@icai.org / Ph : +91 94888 10404