19th Sale Notice under the Insolvency & Bankruptcy Code, 2016

Rama Krishna Knitters Private Limited under Liquidation CIN - U17301PB2007PTC030900 Regd Office – 77, 2nd Floor, Stno.2, Block-B, Civil City, Shiv Durga Mandir, Haibowal Kalan, Ludhiana PB 141001
Day & Date of E-Auction – Monday, 14th September 2026 **Time of E-Auction: 11.00 AM to 4.00 PM** (With unlimited extension of 10 minutes each)
Last Date & Time for depositing EMD – Saturday, 12th September 2026 by 5:00 PM
Date/s & Timeline for Inspection of Assets – Up to 12th September 2026 **Between: 10.00 AM to 4.00 PM on Weekdays**
Liquidator: Mr. Rajender Kumar Jain **Office Address/ Email-ID to be used for Communication with the Liquidator:** **SCO-818, 1st Floor, Above Yes Bank, NAC, Manimajra, Chandigarh - 160101** **EMAIL-ID - LQDRAMAKRISHNA@GMAIL.COM** Mobile - +91-99155-98862 Address registered with IBBI - House No. 3698/1, First Floor, Sector 46-C, Chandigarh – 160047 Email - rkjain.ip@gmail.com

NOTICE is hereby issued for the sale of the following 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 24th December 2019 passed by Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench (Court I).

Mode of Sale - The assets are being sold in accordance with mode prescribed in Regulation 32 (a) of the IBBI (Liquidation Process) Regulations, 2016 i.e. (a) an asset on a standalone basis;

The Sale of the following assets of the Corporate Debtor will be done by the undersigned through the e-auction platform Baanknet (formerly eBKray), https://baanknet.com/ on "**As is where is basis**", "**As is what is basis**", "**Whatever there is basis**", and "**No recourse basis**".

S.No.	Asset/ Location/ Address	Block No.	Reserve Price (INR)	EMD Amount (INR)	Incremental Bid Value INR
1.	**Land & Building** Land measuring 7318.69 Square Yards with Building having covered area 20787 sq.mt at Village Nurpur Bet Unit of the Company at Hambran Ladowal Road, Near T.V. Centre, Ludhiana. Vasika Nos. 12899, 7718, 7720, 20417, 20474 and 20475.	**Block 2** **(One Lot)**	10,65,00,000/-	1,06,50,000/-	5,00,000/-

Note - The aforesaid Immovable Property is an integral part of a Total land area of 15,836.27 Sq Yards out of which land measuring 7318.69 SqYds is in the name of the Corporate Debtor (Company) and the remaining land measuring 8517.58 sq yards is owned by Naresh Gupta and Shallu Gupta. The land owned by Naresh Gupta and Shallu Gupta is mortgaged with consortium of Punjab National Bank, State Bank of India, Bank of Baroda and Union Bank, led by Punjab National Bank, Large Corporate Branch, Ludhiana since the year 2010.

Punjab National Bank has also issued a separate Auction Notice for the Personal Guarantor's share in the same newspaper today. In order to be declared as the Successful Bidder for the Corporate Debtor's share as above, an Interested Bidder must bid for the Personal Guarantor's share also simultaneously as per the auction being conducted by PNB and must be declared as Successful Bidder simultaneously for both the shares i.e. the Corporate Debtor's share as well as the Personal Guarantor's share also.

As per the latest fard records, an injunction order dated 06.09.2016 has been passed in respect of Total land area of 15,836.27 Sq Yards (26k 3 Marla) which includes land admeasuring 7318.69 Sq Yards (12.13K) owned by the Company M/s Rama Krishna Knitters Pvt Limited, the remaining land being owned by its Directors Shallu Gupta & Naresh Gupta. However, it may kindly be noted that the Financial Creditors are of the view that the Financial Creditors/ Secured Creditor (Banks) have a first and paramount charge over the assets mortgaged in their favour and that since their entire claim will not be fully satisfied even after sale of the abovesaid secured assets, as such encumbrances, if any, noted in revenue records have been rendered infructuous. **Interested bidders may kindly refer to the Hon'ble Supreme Court judgement** in Civil Appellate Jurisdiction L. Nageswara Rao; Vineet Saran, JJ. Civil Appeal No.2196 of 2012; February 24, 2022 Punjab National Bank Versus Union of India & Ors**.**

S.No.	**Asset/ Location/ Address**	**Block No.**	**Reserve Price (INR)**	**EMD Amount (INR)**	**Incremental Bid Value INR**
2.	**<u>Building</u>** Building admeasuring 16200 Sq.Ft. at Preet Vihar Unit, Tehsil Ludhiana West, District Ludhiana**.**	**Block 3 (One Lot)**	1,08,00,000/-	10,80,000/-	1,00,000/-

Note - This Building admeasuring 16,200 Sq.Ft. owned by the Corporate Debtor is built on plot measuring 900 square yards. The plot is owned by Naresh Kumar Gupta, Shallu Gupta, Shambhu Nath Gupta and Amrit Bala and is mortgaged with consortium of Punjab National Bank, State Bank of India, Bank of Baroda and Union Bank, led by Punjab National Bank, Large Corporate Branch,

Ludhiana since the year 2010. Punjab National Bank has also issued a separate Auction Notice for the Personal Guarantor's share in the same newspaper today. To be declared as the Successful Bidder for the Corporate Debtor's share as above, an Interested Bidder must bid for the Personal Guarantor's share also as per the auction being conducted by PNB and must be declared as Successful Bidder simultaneously for both the shares i.e. the Corporate Debtor's share (Building) as well as the Personal Guarantor's share (plot) also.

Detailed Terms and Conditions of the E-Auction are stated in the E-Auction Process/ Information Document, a copy of which is available on Baanknet Auction Platform https://Baanknet.Com/ and is also available on the website http://Ramakrishnaknitters.Ibc2016.Net/ and can also be obtained by sending an email to the email-Id - LQDRAMAKRISHNA@GMAIL.COM.

In case of any clarification or assistance, the prospective bidders may contact the undersigned at the contact details given below and also provided in the auction process document.

Sd/-

Rajender Kumar Jain
Liquidator in the matter of Rama Krishna Knitters Private Limited
(IBBI Regn. No-IBBI/IPA-001/IP-P00543/2017-2018/10968)
EMAIL-ID - LQDRAMAKRISHNA@GMAIL.COM
Mobile - +9199155-98862

Date: 14.08.2026
Place: Chandigarh