

SALE NOTICE

FIRESTAR DIAMOND INTERNATIONAL PRIVATE LIMITED (IN LIQUIDATION)

Sale of assets (Natural Loose Diamonds)

Liquidator's address: 144 – B, 14th Floor, Mittal Court, Nariman Point, Mumbai 400021.

Email: liquidator.firestardiamond@aaainsolvency.com, assetsale1@aaainsolvency.in, santanutrayer@aaainsolvency.com
Mobile: 8800865284 (Mr. Wasim) / Santanu T Ray, Liquidator : 9167086977 / Mr. Vaibhav Mohnot (022-42667394/7597767782)

(Strictly between 10.00 a.m. and 6.30 p.m. except on Sunday)

E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 21/11/2025 between 01.30 pm to 03.30 pm

(With unlimited extension of 5 minutes each)

Inspection or Due Diligence of assets under auction till: 17/11/2025

Last date for submission of additional documents and EMD by the qualified bidders:

19/11/2025 by the end of the day.

Sale of **Natural Loose Diamonds** belonging to **Firestar Diamond International Private Limited (in Liquidation)** released by the Directorate of Enforcement (ED), forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated **26th February 2020**. The sale will be done by the undersigned through the e-auction platform i.e., **Baanknet auction platform**. (<https://baanknet.com/>).

Asset	Initial EMD Amount (In Rs.)	Reserve Price (In Rs.)	Incremental Value
Option – A			
Sale of Natural Loose Diamonds – Bulk RBC Pieces (523.080 Crt)	12,50,000	1,25,56,070	5000
Option – B			
Sale of Natural Loose Diamonds – Bulk RBC Pieces (312.070 Crt)	8,40,000	84,25,890	5000
Option – C			
Sale of Natural Loose Diamonds – Bulk RBC Pieces (373.660 Crt)	10,00,000	1,02,41,830	5000

NOTE – The liquidator has got all the items certified by Gemmological Institute of India (GII). All the certificates and reports obtained from (GII) regarding the authenticity, purity, grading, weight of the precious stones on auction will be uploaded in the data room and the qualified bidders will have to refer to the certificates & few images for ascertaining their view on the inventory. The login ID and Password to the data room will be provided to the qualified bidders by the liquidator's team.

It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.

As per the Paragraph 12 of Schedule I of IBBI (Liquidation Process), Regulations, 2019, "On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand: Provided that payments made after thirty days shall attract interest at the rate of 12%: Provided further that the sale shall be cancelled if the payment is not received within ninety days."

NOTE:-

- Prospective bidders need to register on **Baanknet auction platform**. (<https://baanknet.com/>)
- Prospective bidders should carefully read the eligibility criteria and shall submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the electronic auction platform.
- Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the **Baanknet auction platform**.
- It is also specified that if the H1 bidder is found ineligible under any criteria, EMD shall be forfeited as per IBBI, vide Circular No. IBBI/LIQ/84/2025 dated 28th March, 2025.
- The liquidator will not be responsible for any item/ material after the handover is given to the H1 bidder.
- All the auction process documents are uploaded on the **Baanknet Portal** and the participants must download the same and submit all the documents on the portal.
- Reserve price is excluding GST.

Due Diligence by qualified bidders:

Inspection will be allowed by prior appointment only for due diligence, and no inspection shall be given beyond 17/11/2025. The E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider **PSB Alliance Private Limited**. The auction participants are fully responsible for doing their own due diligence and the Liquidator assumes no responsibility as to the quality and quantity of the materials which have been valued by authorized valuers and certified by GII. All the terms and conditions of the auction are available at <https://ibbi.baanknet.com/eauction-ibbi/home>.

Sd/-

Santanu T Ray (Liquidator)

In the matter of Firestar Diamond International Private Limited

IBBI Regn No.: IBBI/PA-002/IP-N00360/2017-2018/11055

AFA - AA2/11055/02/300626/203934 (Valid till 30.06.2026)

Address: 144 B, 14th Floor, Mittal Court, Nariman Point, Mumbai – 400021

Email: liquidator.firestardiamond@aaainsolvency.com, assetsale1@aaainsolvency.in

santanutrayer@aaainsolvency.com

Date: 17/10/2025

Place: Mumbai

Contact Person: Mobile: 8800865284 (Mr. Wasim) / Santanu T Ray (Liquidator)

– 9167086977Mr. Vaibhav Mohnot (022-42667394/7597767782)