

SALE NOTICE UNDER IBC,2016 M/s. CHOWEL INDIA PRIVATE LIMITED (In Liquidation) Reg.off.: 129, Mannur Village, Valarpuram Post Sriperumbudur Taluk TN 602105 IN Liquidator office: No.3/716, Avin Nagar, Surveyor Colony,Madurai,Tamil Nadu ,625007. E- Auction under Insolvency and Bankruptcy Code, 2016

Sale of Plant & Machinery of **M/s. CHOWEL INDIA PRIVATE LIMTIED - 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/610/CHE/2021 IN IBA/1121/2019 dt. 29/11/2021.The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

Date and Time of E-Auction	17.07.2023 – Between 12.30 P.M. to 1.30 P.M. (With unlimited extension of 5 minutes each)		
Last Date for submission of Eligibility Documents	06.07.2023 – 5 P.M.		
Date of declaration of Qualified Bidders	07.07.2023		
Inspection Date and Time	12.07.2023 – Prior appointment has to be got from the Liquidator – Mobile - 8300821856		
Last date for submission of EMD	15.07.2023 – 5 P.M.		
Asset Description	Reserve Price	EMD Amount	Bid Increment Amount
17 Pressing machines, coil feeder, lathe, milling, drilling, grinding, welding machineries, Steel stands, MS fabricated items, vehicle, canteen items, furnitures, and other miscellaneous items available in the factory.	Rs.2,31,90,000-	Rs.23,19,000-	Rs.1,00,000

Terms and Condition of the sale is as under:

- 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>)
- 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.
- In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD
- The Property, assets, business and other affairs of M/s Chowel India Private Limited (In Liquidation) are being managed by the Liquidator, Shri. Nithiyanantham Ramachandran who acts as agent of M/s Chowel India Private Limited duly appointed by Hon’ble NCLT, Chennai Bench without any personal liability. For Further information/clarification, please contact the undersigned or write to nithiyananthamramachandran@gmail.com
- 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: 22.06.2023.
Place: MADURAI

Mr. Nithiyanantham Ramachandran
IBBI/IPA-003/IP-N000124/2017-2018/11390
Ph No. 8300821856
mail to: arnit_m@yahoo.co.in