

# SALE NOTICE

OFFICE OF THE LIQUIDATOR, M/s. SHRI PKP SPINTEX MILLS PRIVATE LIMITED (Under Liquidation)  
5-A, SOUTH RAILWAY ROAD, KUMARASAMPET, DHARMAPURI, TAMILNADU - 636 703.

Phone : 0422 - 2492454, Email: [clrp.pkp@gmail.com](mailto:clrp.pkp@gmail.com)

## E Auction of Shri PKP Spintex Mills Private Limited

**Date and Time of E Auction on Saturday, 24<sup>th</sup> August, 2024 between 03.00 p.m. and 05.00 p.m.**

Sale of the Corporate Debtor M/s. Shri PKP Spintex Mills Private limited (under Liquidation) as a going concern under Regulation 32A of IBBI (Liquidation Process) Regulation 2016, by the Liquidator, approved by the Hon'ble NCLT, Chennai. The sale will be done by the undersigned through e-auction platform at the web portal of <https://nbid.nesl.co.in/app/login>. on 24<sup>th</sup> August 2024, Saturday as described below:

### General Terms and Conditions applicable to all the auctions:

1. The e Auction will be conducted as Sale as going concern on "AS IS WHERE IS, WHATEVER THERE IS and WITHOUT RECOURSE BASIS" through e-Auction service provider M/s. National E Governance Service Ltd
2. Details of the Sale as a Going concern and the assets associated with it can be obtained from the tender document or contacting Liquidator office by email to [clrp.pkp@gmail.com](mailto:clrp.pkp@gmail.com)
3. The EMD shall be payable through NEFT/RTGS to the account of M/s. Shri PKP Spintex Mills Private Limited (Under Liquidation) with SBI, SME Branch, Mettupalayam Road, Coimbatore, Account Number 42562726632, IFSC: SBIN0061798.
4. Bids shall be submitted through online mode, only, in the format prescribed.
5. The bid form, along with the terms and conditions of the e-Auction procedure in full, can be downloaded from the website of <https://nesl.co.in/auction-n-offices-under-ibbi/> two days after publication of this ADVT.
6. Last Date & Time for submission of Bid Documents is 5 PM on Wednesday, 7th August 2024.
7. Date of Declaration of Qualified Bidders: 10.08.2024
8. Date & Time for inspection by Qualified Bidders From 10.08.2024 to 17.08.2024 by 5PM or with prior appointment with the liquidator by writing to him, 48 hours before intended visit on his email [clrp.pkp@gmail.com](mailto:clrp.pkp@gmail.com)
9. Last date for payment of Earnest Money Deposit up to 22.08.2024 by 05:00PM.
10. Date and time of e-Auction: The E Auction shall be held On Saturday 24th August 2024 between 3.00 pm & 5.00 pm
11. The Name of the Eligible Bidders will be identified by the Liquidator to participate in e-auction on the portal <https://nbid.nesl.co.in/app/login>. The e-auction service provider (NeSL) will provide User id and password by email to eligible bidders.
12. The bidder, who submits the highest offer on closure of online auction, shall be declared successful subject to approval by the Liquidator.
13. The Liquidator reserves his right to reject any or all of the bids or accept offer received, without assigning any reasons whatsoever.
14. Up on confirmation of sale, the purchaser shall deposit 25% of the sale price along with applicable GST (including the EMD amount) within 15 days from the date of issue of Letter of Intent and the balance sale consideration of 75% along with applicable GST to be paid within 30 days from the date of issue of Letter of Intent. Provided that payments made after 30 days shall attract interest at the rate of 12%. However, in case the successful bidder fails to make entire payment within 90 days from the date of issue of Letter of Intent, the Liquidator in consultation with SCC has a right to cancel the bid. If the purchaser fails to pay amounts in time, the amounts deposited till then, shall stand forfeited and the assets re-auctioned.
15. Letter of Intent shall be issued only after the approval of the SCC and
16. Sale as a going concern shall be subject to approval by the SCC and Hon'ble NCLT.
17. Any bidder participated in the auction and submitted their documents but did not place any bid on the date of auction then in such a scenario the liquidator has absolute right to forfeit the amount.
18. The above ADVT will be valid for 60 days from the date of this ADVT.
19. The purchaser has to bear all cost of dismantling, transportation and other expenses, GST, Registration charges, stamp Duty and other taxes, duties in respect of purchase of the property.
20. All Correspondence shall be had ONLY through email at given email address: [clrp.pkp@gmail.com](mailto:clrp.pkp@gmail.com) and not otherwise.

### Details of Asset :

Sr. No	Brief Description of Land and Building	Reserve Price	EMD 10%	Bid Increase
1	Sale of the Corporate Debtor (Textile Spinning Mill) as a going concern under Regulation 32A of IBBI (Liquidation Process) Regulation 2016 for Textile Spinning Mills, having situated at No.75/A2, 75/A2B,75A, 75/2B, 147/A, 147/C, 148/2B,148/4B, 148/5 & 148/8/2A Nallanhalli Village, Bangalore National Highway, (Salem-Bangalore), Dharmapuri District, Tamilnadu. Land Locked Property - Sec.88 application filed for Right of access to property with Hon'ble NCLT - Above property includes Land of 97.57 Cents in S.F.No.147/C given on 30 years lease to PKP Educational Trust in July 2014 EXCEPT DEPOSITS AND OTHER CURRENT ASSETS. For details of charge please refer Process Document.	19,35,00,000	1,93,50,000	10,00,000

Sd/- R. Raghavendran, B.Com., FCA, CISA

IBBI/MPA001/NPB002/11/2017/12/104/11

Liquidator Shri PKP Spintex Mills Private Limited

AFA Valid till 29.10.2024

Date: 24<sup>th</sup> July 2024

Place : Coimbatore