

SALE NOTICE UNDER IBC, 2016**[along with Sale by Secured Creditor under SARFAESI, 2002].****M/s. Sri Venkat Ram Spinners Private Limited (In Liquidation)****Reg.off.:** 109/1, Koonakulam Road, Cholapuram, Virudhunagar District - 626139**Liquidator: CA Mahalingam Suresh Kumar**

(IP Registration No: IBBI Reg No. IBBI/IPA-001/IP-P00110/2017-2018/10217)

Liquidator Address: SPP & Co., No.27/9, Nivedh Vikas, Pankaja Mill Road, Puliyakulam, Coimbatore, Tamil Nadu – 641 045.**Email:** msureshkumar@icai.org **Contact No.** +91 73730-52341

[For Sale of Asset under SARFAESI, kindly refer the e-auction notice published by authorized officer of M/s. Bank of Baroda]

E- Auction**Sale of Assets under Insolvency and Bankruptcy Code, 2016 & SARFAESI 2002****Date and Time of Auction:** Monday, 17th July, 2023 at 11.00 AM to 1.30 PM**(With unlimited extension of 5 minutes each)**

Sale of assets and properties owned by **M/s. Sri Venkat Ram Spinners 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/985(CHE)/2022 IN IA/47/2021 IN IBA/216/2019 dated 24th January, 2023** along with immovable property belonging to **Mr.S.Srinivasan** mortgaged / charged to the Secured Creditor. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

Asset	Reserve Price	Earnest Money Amount & Submission	Bid Increment Amount
LOT 1: Sale of Corporate Debtor as a Going concern [including the immovable property belonging to Mr.S. Srinivasan – refer e-auction advertisement of M/s. Bank of Baroda] [E-Auction time for Lot 1 – 11:00 AM to 12:00 Noon]	Rs.27,25,75,000/- (INR Twenty Seven Crore twenty five lakhs and Seventy five thousand Only)	Rs.2,72,60,000/- (INR Two Crore seventy two lakhs and sixty thousand Only) on or before 14 th July,2023	Rs.5,00,000/- (INR Five Lakhs Only)
Lot-2 : Sale of all the movable and immovable assets of the CD as mentioned below: • Sale of Factory Land and Building & Plant and machinery situated at Cholapuram,Village, Rajapalayam Taluk & SRO, Virudhunagar District measuring to 13.65 acres. • Vacant land situated at Cholapuram,Village, Rajapalayam Taluk & SRO, Virudhunagar District measuring to 3.20 acres. • Windmill land measuring to 4.57 acres along with windmill situated at Vadi Village,Veerakeralamputhur Taluk, Surandai SRO & Tirunelveli District. [including the immovable property belonging to Mr.S. Srinivasan – refer e-auction advertisement of M/s. Bank of Baroda]	Rs.27,18,40,000/- (INR Twenty Seven crore eighteen lakhs and fourty thousand Only)	Rs.2,71,90,000/- (INR Two Crore Seventy one lakhs and ninety thousand Only) on or before 14 th July,2023	Rs.5,00,000/- (INR Five Lakhs Only)

[E-Auction time for Lot 2 – 12:30 PM to 1:30 PM]			
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Date of Inspection: 24 June-2023 and 01/08/15-July-2023 (from 10 AM to 1:00 PM) with prior intimation to the liquidator.

Last date for EOI submission for Lot-1 : 11th July, 2023 **& EMD :** 14th July, 2023.

Last date for Bid application and EMD for Lot-2: 14th July, 2023.

Terms and Condition of the sale is 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. Auction Tiger (<https://ncltauction.auctiontiger.net>).
2. The above referred assets are being auctioned jointly with the SARFAESI auction of M/s. Bank of Baroda, as the assets of the Corporate Debtor are interlinked with assets of the guarantors. Please refer the SARFAESI auction notice of Bank of Baroda published along with this notice.
3. The auction comprises of 2 lots, the corporate debtor is sold as going concern in Lot 1 and the entire lot of assets are being auctioned in Lot 2. In case if there are no bidders for Lot 1, E-auction of lot 2 will be conducted.
4. 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>

Note:

- 1) Cash and Cash equivalents shall not form part of the Sale as going concern, as the same will be utilized for distribution to the stakeholders as per Section 53 of IBC, 2016.
- 2) Lot-1 and Lot-2 includes immovable property belonging to guarantor, being auctioned under SARFAESI by the concerned Secured Creditor.

Date: 17.06.2023
Place: Coimbatore

CA Mahalingam Suresh Kumar, Liquidator
AFA No. AA1/10217/02/201123/104851 valid upto 20.11.2023
Ph no. 73730-52341/ mail to: msureshkumar@icai.org



