# PSL Limited in Liquidation

## SALE NOTICE

### Liquidator: Mr. Nitin Jain

**Email:-** assetsale1@aaainsolvency.in, assetsale2@aaainsolvency.in, psl.limited@aaainsolvency.com, nitinjain@ichinencapitalservices.com
**Mob.-** 8800865284 (Mr. Puneet Sachdeva, Mr. Wasim and Mr. Rajkumar)

## E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: **January 17, 2024 at 3:00 PM to 5:00 PM**
Last Date of EMD submission: **January 15, 2024 up to 3:00 PM**
Dates for Submission of Eligibility Documents - By Prospective Bidder:
**December 14, 2023 till December 27, 2023**
(With unlimited extension of 5 minutes each)

Sale of Assets owned by **PSL Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Bench, Ahmedabad vide order dated 11th September, 2020. The sale will be done by the undersigned through the E-Auction platform **https://nbid.nesl.co.in/app/login.**

The Delhi High Court vide order dated **01.03.2023** has permitted the Liquidator to sell out the attached asset (including scrap) of PSL Limited. The copy of order shall form part of the E-Auction document.

| Particulars of the Asset | Block | Reserve Price (In Rs.) | Initial EMD Amount (In Rs.) | Incremental Value (In Rs.) |
|---|---|---|---|---|
| **Non-core Assets / BLOCK A (Asset Sold on Piecemeal basisIBBI Liquidation Regulation 32(a)** | | | | |
| **Mumbai** - Residential Bungalow at Plot No. 144, "Parsik Hill", Off Uran Road, Sector 27, Village CBD Belapur, Taluka & District Thane, Navi Mumbai, Maharashtra - 400614. (4,730.4 sq. ft. - Leasehold) | A | 8.10 Crores | 81.00 Lakhs | 2.00 Lakhs |

**Important Notes:**

1. The reserve price of assets was duly approved with a majority voting and adopted by the Stakeholder Consultation Committee in the 26th SCC Meeting held on June 20, 2023 and re-approved by majority in 29th SCC Meeting held on August 21, 2023.
2. The assets forming part of the Block A, 'Non-Core Assets' will be sold on a Piecemeal basis as per the relevant provisions of Insolvency & Bankruptcy Board 2016 and IBBI (Liquidation Process) Regulation 2016.
3. The Original title documents of the asset forming part of Block A has been lost or misplaced by the ICICI bank and the Liquidator based upon the available scan copy of title documents, Confirmation letter given by ICICI dated 25/11/2014 regarding original title documents, claim forms submitted by lenders and true certified copy being obtained from the Sub-registrar office is hereby conduction the said auction.
4. The prospective buyer is strongly recommended to conduct his/her due diligence with respect to the CIDCO transfer charges or dues if any. Please note that as per the provisions of IBC 2016, the Liquidator can only accept claims for the period prior to commencement of CIRP i.e., 15/02/2019.
5. The Liquidator in consultation with the Stakeholder of PSL Limited holds right to cancel the auction for H1 bidder for the respective Block of asset and select the H2 bidder, if it is found that the H1 bidder is in-eligible under 29A verification. Hence, post the auction the name of Successful bidder will not be announced till 29A verification is not completed for the winners of respective blocks.

For detailed terms and conditions kindly refer to the website of AAA Insolvency Professionals LLP i.e. **https://insolvencyandbankruptcy.in/public-announcement/psl-limited/** and the E-Auction Process Document uploaded on the aforementioned link, prior to submission of EMD and participation in the process.

**Date** : 14/12/2023
**Place** : New Delhi

**Nitin Jain**
**Liquidator in the matter PSL Limited**
**IBBI (Regn. No-IBBI/IPA-001/IP-P-01562/2019-2020/12462**
**Corp. Office Address:** E-10A, Kailash Colony, G.K I, New Delhi -110048
**Liquidator Address:** E-337, Ground Floor, G.K-1, New Delhi-110048
**Email:** assetsale1@aaainsolvency.in, assetsale2@aaainsolvency.in, nitinjain@aaainsolvency.com
**Contact Person:** Mr. Puneet Sachdeva, Mr. Wasim & Mr. Rajkumar :- 8800865284