

**SALE NOTICE under IBC,2016**

**SAIBHASKAR IRONS LIMITED (inLiquidation)**

CIN -U27100TG2007PLC056809

Liquidator's Office: # 6-3-249/6, "Alcazar Plaza & Towers", Road No. 1, Banjara Hills, Hyderabad 500 034, email - cirp.sbil@gmail.com

The following assets and properties of **M/s.Saibhaskar Irons Limited (in Liquidation)** bearing CIN - U27 10/0T G2007PLC056809 forming part of liquidation estate are for sale by the liquidator through e Auction on "as is where is", "as is what is", "whatever there is", "without any recourse" basis as per the details mentioned in the table hereunder:As Option A or Option B

**Date and Time of Auction: 20.12.2024 FRIDAY IST from 11:00 AM to 01:00 PM and or 04.01.2025 SATURDAY IST from 11:00 AM to 01:00 PM and/or 19.01.2025 SUNDAY IST from 11:00 AM to 01:00 PM**

Description	Reserve Price (Cr)	EMD (Refundable) (Cr)	Bid increment Amount (Cr)
<b>Option A</b>			
Sale of the Company as a Going Concern basis as per Regulation 32(e) read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016. (Including beneficial interest arising out of the outcome of the pending proceedings before Hon'ble Hon'ble Tribunal)	Rs. 5.00	Rs. 0.50	Rs. 0.05
<b>Option B</b>			
Sale of the Business of the Corporate Debtor as a Going Concern basis as per Regulation 32(e) read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016. (Including beneficial interest arising out of the outcome of the pending proceedings before Hon'ble Hon'ble Tribunal)	Rs. 5.00	Rs. 0.50	Rs. 0.05

- The e Auction will be done by the undersigned through e-Auction platform <https://nesl.co.in/> (With unlimited extension of 5 mins each).
- The Auction is on "as is where is", "as is what is", "what ever there is", "with out any recourse" basis.
- The EMD shall be payable through DD/NEFT/RTGS to the account of "Saibhaskar Irons Ltd (In Liquidation) Punjab National Bank, Gandhinagar Branch, C.A.No. 5266102100000762 IFSC PUNB 0526610.
- Bid shall be submitted in online mode only in the format prescribed. The bid form can be downloaded from the website of <https://nesl.co.in>
- Last Date & Time of submission of EMD and Tender Documents is **05:00 PM on 18.12.24 or 02.01.25 or 17.01.25**;
- First Auction will be conducted for Option A; If there are no bidders for Option A, then Bids will be allowed for Option B; If auction is successful for Option A, then auction for Option B will be cancelled;
- If any offer is received in the last 5 minutes, the auction will automatically get extended by another 5 minutes;
- If the Corporate Debtor is not sold, eAuction will be taken up on **02.01.25 and 17.01.25 between 11:00 AM to 01:00 PM**. Last day for accepting EMD and tender documents for the extended sale period will be 2 days before the auction date;
- The intended bidder who had deposited EMD and requiring assistance in creating login id and password may contact Mr. Araventhhan S E, Phone No. 93846 76709, Email: araventhhanse@nesl.co.in OR Gunjan Narula, Phone No. 8178446956, Email: gunjann@nesl.co.in
- The EMD amount of unsuccessful bidders will be refunded;
- The bidder who submits highest offer (more than reserve price) on closure of Online Auction shall be declared as a successful bidder subject to approval by the liquidator and shall be invited to provide balance sale consideration within ninety days of such demand. Payments made after thirty days shall attract interest at the rate of 12%. The liquidator reserves his right to reject any or all of the offers as per the provisions of the Code and Rules and Regulations applicable thereunder.
- Upon confirmation of Sale and issuance of Letter of Demand, the purchaser shall deposit 25% of the Sale Price, including EMD immediately and the balance sale consideration of 75% shall be paid within 90 days of issuance of Letter of Demand. If the purchaser fails to pay the amounts in time, the liquidator shall have the right to forfeit the amounts deposited so far.
- For detailed terms & conditions of e-Auction sale refer COMPLETE E-AUCTION PROCESS DOCUMENT available on <https://nesl.co.in/online/saibhaskarironslimited.in> or can also be obtained by sending an email to the Liquidator at [cirp.sbil@gmail.com](mailto:cirp.sbil@gmail.com) Ph. No. 9959223615.
- For E-Auction details & participation, contact Mr. Araventhhan S E, Phone No. 93846 76709, Email: araventhhanse@nesl.co.in OR Gunjan Narula, Phone No. 8178446956, Email: gunjann@nesl.co.in
- Interested bidders are requested to visit the above-mentioned websites and submit a bid.
- The liquidator has the right to accept or cancel or extend or modify any terms and conditions of the e-auction.
- Any Addendum/ clarifications & modifications in the e-auction notice or the process document to this e-auction notice will be uploaded in the corporate debtor website (No public announcement or paper publication or any other mode will be made).

**Dr.Kondapalli Venkat Srinivas**  
Reg. No. IBBI/PA-001/1P-P00520/2017-18/10945  
Liquidator, Saibhaskar Irons Limited  
Email: [cirp.sbil@gmail.com](mailto:cirp.sbil@gmail.com)

Place:Hyderabad  
Date:21.11.2024

