

PSL Limited in Liquidation

SALE NOTICE

Liquidator: Mr. Nitin Jain

Email:- assetsale1@aaainsolvency.in, psl.limited@aaainsolvency.com,
nitinjain@ichinen Capitalservices.com
Mob. - 8800865284 (Mr. Puneet Sachdeva and Mr. Wasim)

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 22nd September, 2023 at 3:00 PM to 5:00 PM

Last Date of EMD submission: 20th September, 2023 upto 3:00 PM

Dates for Submission of Eligibility Documents - By Prospective Bidder:

24th August, 2023 till 6th September, 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 02.05.2022 has permitted the Liquidator to sell out the un-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.)
Scrap -Dismantled Shed & Columns including 3 vehicles lying at PSL Varsana, Anjar, Kutch, Survey No. 3534	A	81.00 Lakhs	Rs. 8,10,000	Rs. 50,000

Notes:

1. Reserve Price for the above sale has been approved by the SCC of PSL Limited via a majority voting in its 29th SCC Meeting held on 21.08.2023.
2. The asset forming part of Block A are sold on 'As is where is', "As Is What Is Basis" And "Whatever There Is Basis And "Without Recourse Basis"and any charges pertaining to transfer charges (including stamp duty), taxes, fee, insurance charges, loading, unloading, cutting, weighment expenses, transportation etc. in respect of the aforesaid asset shall be solely borne by the H1 bidder.
3. The quantity of the scrap material in Block A will be weighed at the time of loading the material and the same has to be verified by the bidders/buyers and PSL Limited

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.

Nitin Jain

Liquidator in the matter PSL Limited

Date : 24/08/2023

IBBI (Regn. No - IBBI/IPA-001/IP-P-01562/2019-2020/12462)

Place : New Delhi

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. Wasim & Puneet Sachdeva: +91-8800865284