

CA. S Prabhu

Insolvency Professional

IBBI Reg. No. IBBI/IPA-001/IP-P01275/2018-2019/11948

M/s. SPP Insolvency Professionals LLP,
No.27/9, Nivedh Vikas, Pankaja Mill Road,
Puliyakulam, Coimbatore 641 045
+91 94888 36000 / carpprabhu@gmail.com

SALE NOTICE UNDER IBC, 2016

M/S. PROSTAR TEXTILE MILL PRIVATE LIMITED (In Liquidation)

Reg.off.: 3/599A, Venkatachalapathy Nagar Parapalayam Road, Mannarai (Po), Tirupur – 641 607

Liquidator office: SPP & Co., No.27/9, Nivedh Vikas, Pankaja Mill Road, Puliyakulam, Coimbatore– 641 045

Mobile Number: 94888-10404 Mail-ID: carpprabhu@gmail.com / cirp@sppgroups.com

E- Auction under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction: 13th November, 2023 at 10:30 AM to 04:00 PM

(With unlimited extension of 5 minutes each)

Sale of assets and properties owned by **M/s. Prostar Textile Mill 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/IB/243(CHE)/2023 In IB/317/2020 dated 15th March, 2023**. The sale will be done by the undersigned through the e-auction platform <https://nbid.nesl.co.in/>

Asset Description	Reserve Price	Earnest Money Amount & document submission last date	Bid Increment Amount
LOT 1: Sale of Corporate Debtor as a Going concern [E-Auction time for Lot 1 – 10:30 AM to 11:30 AM]	Rs.13,09,01,000/- (Thirteen crores Nine lakhs One thousand only)	Rs. 1,30,91,000/- [EOI on or before 06 th November, 2023 & EMD on or before 10 th November, 2023 5.00 P.M.]	Rs.5,00,000
LOT 2: Immovable Properties of the Factory land & building and Plant & Machineries situated at: SF No: 112/3A2, 3A3, 113/2B , Reddipalayam village, Behind TNCSC Godown, Vijayamangalam main road, Uthukuli, Tirupur – 638 751 [E-Auction time for Lot 2 – 12:00 Noon to 01:00 PM]	Rs.11,72,30,000 (Eleven crores Seventy Two lakhs Thirty Thousand only)	Rs. 1,17,23,000/- [on or before 10 th November, 2023 5.00 P.M.]	Rs.5,00,000
LOT 3: Plant & Machineries and Other movable assets situated at: SF No: 112/3A2, 3A3, 113/2B , Reddipalayam village, Behind TNCSC Godown, Vijayamangalam main road, Uthukuli, Tirupur – 638 751 [E-Auction time for Lot 3 – 01:30 PM to 02:30 PM]	Rs.4,40,80,000/- (Four crores Forty lakhs Eighty Thousand only)	Rs.44,08,000/- [on or before 10 th November, 2023 5.00 P.M.]	Rs.3,00,000
LOT 4: Immovable Properties of the Factory land & building situated at: SF No: 112/3A2, 3A3, 113/2B , Reddipalayam village, Behind TNCSC Godown, Vijayamangalam main road, Uthukuli, Tirupur – 638 751 [E-Auction time for Lot 4 – 03:00 PM to 04:00 PM]	Rs.7,31,50,000/- (Seven crores Thirty One lakhs Fifty Thousand only)	Rs.73,15,000/- [on or before 10 th November, 2023 5.00 P.M.]	Rs.5,00,000

Date of Inspection: 20th/27th October, 2023, 03rd and 10th November 2023 (from 10 AM to 02:00 PM) with prior intimation to the liquidator.



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EOI Submission Last Date: 06th November, 2023 (for Lot 1)

BID Application & EMD Last Date: 10th November, 2023 (for all Lots)

Terms and Condition of the E-Auction is as under:

1. **1% incentive** will be awarded for intermediaries who facilitate a successful sale.
2. **E-Auction** will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER IS BASIS” as such sale is without any kind of warranties and indemnities through approved service provider M/s National E-Governance Services Limited (NESL). (<https://nbid.nesl.co.in/>)
3. The auction comprises of 4 Lots, the corporate debtor is sold as going concern in Lot 1, the entire lot of assets are being auctioned in Lot 2 and the assets are auctioned individually in Lot 3 & Lot 4. In case if there are no bidders for Lot 1, E- auction of Lot 2 will be conducted. In case if there are no bidders for Lot 2, E-auction of Lot 3 & 4 will be conducted. E-auction for Lot 4 will be conducted only after successful completion of Lot 3.
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://nbid.nesl.co.in/>

Date: 10/10/2023
Place: Coimbatore



CA S Prabhu, Liquidator
IBBI/IPA-001/IP-P01275/2018-2019/11948

