

SALE NOTICE

FIRESTAR DIAMOND INTERNATIONAL PRIVATE LIMITED (IN LIQUIDATION)

Sale of assets (Natural Loose Diamonds, Gold & Platinum Rings studded with the Natural Diamonds)

Liquidator's address: 144 – B, 14th Floor, Mittal Court, Nariman Point, Mumbai 400021.

Email: liquidator.firestardiamond@aaainsolvency.com, assetsale1@aaainsolvency.in, santanutr@aaainsolvency.com

Mobile: 8800865284 (Mr. Wasim) / Santanu T. Ray (Liquidator) : 9167086977 /

Mr. Vaibhav Mohnot (022-42667394)

(Strictly between 10.00 a.m. and 6.30 p.m. except on Sunday)

E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 20/01/2026 between 01.30 pm to 03.30 pm

(With unlimited extension of 5 minutes each)

Inspection or Due Diligence of assets under auction till: 16/01/2026

Last date for submission of additional documents and EMD by the qualified bidders:

19/01/2026 by the end of the day.

Sale of Gold & Platinum Rings studded with the Natural Diamonds & loose Natural Diamonds belonging to Firestar Diamond International Private Limited (in Liquidation) released by the Directorate of Enforcement (ED), forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 26th February 2020. The sale will be done by the undersigned through the e-auction platform i.e., **Baanknet auction platform.** (<https://baanknet.com/>).

RESERVE PRICE WILL BE DECLARED ON THE DATE OF AUCTION

Asset	Details	Initial EMD Amount (In Rs.)	Incremental Value
Option – A			
Sale of Gold Rings (Gross Weight 1687.18 Grm) studded with Natural Diamonds	Net Weight Gold – 1652.69 Grm & Diamond – 172.47 Crt	9,50,000	5000
Option – B			
Sale of Gold Rings (Gross Weight 1314.88 Grm) studded with Natural Diamonds	Net Weight Gold – 1278.58 Grm & Diamond – 181.48 Crt	10,00,000	5000
Option – C			
Sale of Gold Rings (Gross Weight 1408.73 Grm) studded with Natural Diamonds	Net Weight Gold – 1379.83 Grm & Diamond – 144.52 Crt	10,00,000	5000
Option – D			
Sale of Gold Rings (Gross Weight 4562.09 Grm) studded with Natural Diamonds	Net Weight Gold – 4478.95 Grm & Diamond – 414.20 Crt	10,10,000	5000
Option – E			
Sale of Gold Rings (Gross Weight 1530.82 Grm) studded with Natural Diamonds	Net Weight Gold – 1489.51 Grm & Diamond – 206.57 Crt	11,30,000	5000
Option – F			
Sale of Single Gold Studded Ring with Fancy Yellow Centre Stone (Cushion Modified Brilliant – 20.25 Cts) and side stones (02.66 Cts) having Clarity – IF (GIA Certified)	Net Weight Gold – 06.47 Grm & Diamond – 22.91 Crt	60,00,000	5000
Option – G			
Sale of single Gold Rings studded with white stones, centre stone (RBC + Asscher) is light yellow with 10.19 Cts & side stones 0.592 Cts	Net Weight Gold – 12.82 Grm Diamond – 10.78 Crt	22,00,000	5000
Option – H			
Sale of Platinum (Gross: 493.17 Grams) Rings, Ear-Ring Studded with the Natural Diamonds	Net Weight Gold – 474.53 Grm Diamond – 93.185 Crt	9,00,000	5000
Option – I			
Sale of Loose Natural Diamonds	Natural Diamond – 229.150 Crt (RBC) Total – 473 Pcs	10,00,000	5000
Option – J			
Sale of Loose Natural Diamonds 23 pieces are GIA Certified	Natural Diamond – 253.75 Crt (RBC, Round Modified Brilliant, Princess, Oval, Marquise, Emerald, Cushion Brilliant, Cushion Modified Brilliant) Total – 491 Pcs	10,60,000	5000
Option – K			
Sale of Single Solitaire (Natural Diamond)	Cushion Modified Brilliant Cut – 10.420 Crt	17,00,000	5000

The liquidator has got all the items certified by **Gemmological Institute of India (GII)**. All the certificates and reports obtained from (GII) regarding authenticity, purity, grading, weight of the precious stones & metals (Pearls have not been tested or graded by GII) details will be uploaded on the auction portal and the bidders will have to refer to the certificates & a few images to ascertain their view on the inventory. **It is to be noted that the certification done by GII on the Jewellery are "as mounting permits", there could be some variations in the gross and net weight of the metal and stones that are studded.**

Material is lying in Surat.

It is clarified that this invitation is purported to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.

As per the Paragraph 12 of Schedule I of IBBI (Liquidation Process), Regulations, 2019, "On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand: **Provided that payments made after thirty days shall attract interest at the rate of 12%: Provided further that the sale shall be cancelled if the payment is not received within ninety days.**"

NOTE:

- Prospective bidders need to register on **Baanknet auction platform.** (<https://baanknet.com/>)
- Prospective bidders should **carefully read the eligibility criteria and shall submit the requisite documents**, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the electronic auction platform.
- Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the **Baanknet auction platform.**
- It is also specified that if the H1 bidder is found ineligible under any criteria, EMD shall be forfeited as per IBBI, vide **Circular No. IBBI/LIQ/84/2025 dated 28th March, 2025.**
- The liquidator will not be responsible for any item/ material after the handover is given to the H1 bidder.
- All the auction process documents are uploaded on the **Baanknet Portal** and the participants must download the same and submit all the documents on the portal.

Due Diligence by qualified bidders:

Inspection will be allowed by prior appointment only for due diligence, and no inspection shall be given beyond 16/01/2026. The E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider **PSB Alliance Private Limited.** The auction participants are fully responsible for doing their own due diligence and the Liquidator assumes no responsibility as to the quality and quantity of the materials which have been valued by authorized valuers and certified by GII. All the terms and conditions of the auction are available at <https://ibbi.baanknet.com/eauction-ibbi/home>.

Santanu T. Ray (Liquidator)

In the matter of Firestar Diamond International Private Limited

IBBI Regn No.: IBBI/PA-002/IP-N00360/2017-2018/11055

AFA - AA2/11055/02/300626/203934 (Valid till 30.06.2026)

Address: 144 B, 14th Floor, Mittal Court, Nariman Point, Mumbai – 400021.

Email: liquidator.firestardiamond@aaainsolvency.com,

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