

NOTICE FOR E-AUCTION SALE OF ASSETS UNDER INSOLVENCY & BANKRUPTCY CODE 2016

Date & Time of e-auction 11/09/2025 between 3.00 p.m. to 4.00 p.m.	Last date for Submission of EMD along with Bid & Declaration Forms : 10/09/2025 upto 5.00 p.m.	Inspection of Assets 27/08/2025 to 09/09/2025
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Sale of assets owned by **M/s.LARE FIBC & Energies Pvt Ltd** (In Liquidation) forming part of the liquidation estate by the Liquidator appointed by the **Hon'ble NCLT, Chennai** vide its Order No.**IA/IBC(LIQ)/37(CHE)2024** in CP(IBC)/120(CHE)/2023 dated 22.04.2025, empowered under Section 35(1)(f) of IBC, 2016, read with Regulation 33 of IBBI (Liquidation Process) Regulation 2016.

Sl. No	Description of Properties (Immovable & Movable)	Reserve Price Rs.	Earnest Money Deposit (EMD) Rs.	Bid Increment Rs.
1)	Leasehold Land for 5.86 acres and Building comprised therein inside SIPCOT, Gangaikondan	Rs.7,65,00,000/-	Rs.76,50,000/-	Rs.1,00,000/-
2)	Plant & Machinery lying inside the unit	Rs.6,80,00,000/-	Rs.68,00,000/-	Rs.1,00,000/-

(Bidders can bid jointly or severally for both immovable and movable properties)

The sale will be done through public e-auction at <https://ibbi.baanknet.com/eauction-ibbi/home> on **11.09.2025 from 3.00 PM to 4.00 PM** with unlimited extension of 5 minutes each and increase in bid amount in multiples details of which is available in Process Memorandum document for outbidding. The e-auction will be conducted on **"As is Where is Basis" "As is What is Basis" "Whatever There is Basis" and "Without Recourse Basis"** through approved e-auction service provider **BAANKNET**. E-auction Sale notice and E-auction Tender documents containing on-line bid form, Declaration, General Terms & Conditions of online auction sale is available on website <https://ibbi.baanknet.com/eauction-ibbi/home> Interested bidders will have to search for the mentioned Company by using Company Name : **LARE FIBC & Energies Pvt Ltd**. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn, postpone / cancel the e- auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof. The property, assets business and other affairs of **LARE FIBC & Energies Pvt Ltd** (in liquidation) are being managed by the Liquidator **Mr.Ramachandran Subramanian** who acts as agent of **LARE FIBC & Energies Pvt Ltd.**, duly appointed by **Hon'ble NCLT, Chennai Bench**, without any personal liability. For further information, please contact the undersigned **on or before 10.09.2025** or write to subraman267@yahoo.com or larefibccirp@gmail.com

The successful bidder has to remit the entire bid amount after adjusting the EMD already paid within 15 days i.e. **on or before 26.09.2025**. The timeline for payment of final sale consideration maybe extended at the sole discretion of the Liquidator to the extent permissible under the applicable laws and regulations. In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit the EMD..

-sd/- **Ramachandran Subramanian, Liquidator, M/s.LARE FIBC & Energies Pvt Ltd**

Date : 27.08.2025

As per Order of Hon'ble NCLT, Chennai. IBBI/IPA-001/IP/P-01440/2018-19/12136

Place : Chennai

Mobile : 9790721417, 9025120271