

SALE NOTICE UNDER IBC, 2016
[along with Sale by Secured Creditor under SARFAESI, 2002].

M/s. Sri Venkat Ram Spinners Private Limited (In Liquidation)
Reg.off.: 109/1, Koonakulam Road, Chalapuram, Virudhunagar District - 626139

Liquidator: CA Mahalingam Suresh Kumar
(IP Registration No: IBBI Reg No. IBBI/IPA-001/IP-P00110/2017-2018/10217)

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

Email: msureshkumar@icai.org **Contact No.** +91 73730-52341

[For Sale of Asset under SARFAESI, kindly refer the e-auction notice published by authorized officer of M/s. Bank of Baroda]

E- Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016 & SARFAESI 2002
Date and Time of Auction: Thursday, 15th June, 2023 at 11.00 am to 12.00 pm
(With unlimited extension of 5 minutes each)

Sale of assets and properties owned by **M/s. Sri Venkat Ram Spinners 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/985(CHE)/2022 IN IA/47/2021 IN IBA/216/2019 dated 24th January, 2023** along with immovable property belonging to **Mr.S.Srinivasan** mortgaged / charged to the Secured Creditor. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

Asset	Reserve Price	Earnest Money Amount	Bid Increment Amount
LOT 1: Sale of Corporate Debtor as a Going concern [including the immovable property belonging to Mr.S. Srinivasan – refer e-auction advertisement of M/s. Bank of Baroda] [E-Auction time for Lot 1 – 11:00 AM to 12:00 Noon]	Rs.30,19,50,000/- (INR Thirty crores nineteen lakhs fifty thousand Only)	Rs.3,01,95,000/- (INR Three crores one lakh ninety five thousand Only)	Rs.5,00,000/- (INR Five Lakhs Only)

Date of Inspection: 20&27-May-2023 and 03&10-June-2023 (from 10 AM to 1:00 PM) with prior intimation to the liquidator.

Final BID Application Last Date: 12th June, 2023

Terms and Condition of the sale is as under:

1. **E-Auction** will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “WITHOUT RECOURSE” BASIS as such sale is without any kind of warranties and indemnities through approved service provider M/s. Auction Tiger (<https://ncltauction.auctiontiger.net>).
2. The above referred assets are being auctioned jointly with the SARFAESI auction of M/s. Bank of Baroda, as the assets of the Corporate Debtor are interlinked with assets of the guarantors. Please refer the SARFAESI auction notice of Bank of Baroda published along with this notice.

3. Bids shall be submitted through online/physical mode only 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://ncltauction.auctiontiger.net>.

Note:

- 1) **Cash and Cash equivalents shall not form part of the Sale as going concern, as the same will be utilized for distribution to the stakeholders as per Section 53 of IBC,2016.**
- 2) **Sale as going concern includes immovable property belonging to guarantor, being auctioned under SARFAESI by the concerned Secured Creditor.**



Date: 12.05.2023
Place: Coimbatore

CA Malingam Suresh Kumar, Liquidator
AFA No. AA1/10217/02/201123/104851 valid upto 20.11.2023
Ph no. 73730-52341/ mail to: msureshkumar@icai.org

