

CA. M. SURESH KUMAR

Insolvency Professional

IBBI Reg. No. IBBI/IPA-001/IP-P00110/2017-2018/10217

M/s. SPP Insolvency Professionals LLP,
No.27/9, Nivedh Vikas, Pankaja Mill Road,
Puliyakulam, Coimbatore 641 045
+91 73730 52341 / msureshkumar@icai.org

SALE NOTICE UNDER IBC,2016

M/s. GANGA FOUNDATIONS PRIVATE LIMITED (In Liquidation)

Reg. off: No. 33, Paper Mills Road, Hemavathy Complex, II Floor, Perambur, Chennai – 600 011

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

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

Email: msureshkumar@icai.org / **Contact No.** +91 94888-10404 / 73730 52341

E- Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

Tuesday, 23rd August, 2023 at 12:00 pm to 05:30 pm

(With unlimited extension of 5 minutes each)

Sale of assets and properties owned by **M/s. Ganga Foundations 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/(IBC)/80/CHE/2023 in IBA/870/2020 dated 15th March, 2023. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>.

Asset	Reserve Price	Earnest Money Amount & document submission last date	Bid Increment Amount
BATCH - I			
LOT 1: Sale of Corporate Debtor as a Going concern [E-Auction time for Lot 1 – 12:00 PM to 01:00 PM]	Rs. 48,60,00,000/- (INR Forty Eight Crores Sixty Lakhs Only)	Rs. 4,86,00,000/- (EOI on or before 16 th August 2023 5:00 P.M and EMD on or before 21 st August 2023 5:00PM)	Rs. 5,00,000/- (INR Five Lakhs Only)
BATCH - II			
LOT 2: Movable & Immovable Properties of Spectrum Mall situated at: Spectrum the Grand Venus Mall 114A & 114B, paper Mills Road, Gopal Colony, Perambur, Chennai – 600 011 [E-Auction time for Lot 2 – 01:30 PM to 02:30 PM]	Rs. 42,97,00,000/- (INR Forty Two Crores Ninety Seven Lakhs Only)	Rs. 4,29,70,000/- (EMD on or before 21 st August 2023 5:00PM)	Rs. 5,00,000/- (INR Five Lakhs Only)
LOT 3: Pallikaranai Land situated at Plot No. 4, “Maranatha Street”, Beulah	Rs. 56,30,000/- (INR Fifty Six Lakhs)	Rs. 5,63,000/- (EMD on or before	Rs. 1,00,000/- (INR One Lakhs)

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Nagar, Old survey No: 718, New Survey No: 718/4, Pallikaranai Village, Sholinganallur Taluk, Chennai – 600 100. [E-Auction time for Lot 1 – 03:00 PM to 04:00 PM]	Thirty Thousand Only)	21 st August 2023 5:00PM)	Only)
LOT 4: Madhuravoyal 8 Residential Flats @ “Aashika Apartments”, Mettukuppam Road, Seemathamman Colony, Comprised in Survey No: 261/2, 262/1B, 262/2A, 263/2A1, Maduravoyal, Chennai 600 095. [E-Auction time for Lot 2 – 04:30 PM to 05:30 PM]	Rs. 3,02,50,000/- (INR Three Crores Two Lakhs Fifty Thousand Only)	Rs. 30,25,000/- (EMD on or before 21 st August 2023 5:00PM)	Rs. 5,00,000/- (INR Five Lakhs Only)

Date of Inspection: All working days (from 10 AM to 4:00 PM) with prior intimation to the liquidator.

EOI Submission Last Date: 16th August 2023 / **EMD Payment Last date:** 21st August 2023

Terms and Condition of the E-Auction are 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 auction comprises of 2 batches, the corporate debtor is sold as going concern in batch 1 and the individual assets are being auctioned in different lots in Batch 2. In case if there are no bidders for Batch 1, E-auction of Batch 2 will be conducted. 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://ncltauction.auctiontiger.net>

Date: 22nd July 2023

Place: Chennai

CA Mahalingam Suresh Kumar, Liquidator.
IBBI/IPA-001/IP-P00110/2017-2018/10217

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