

SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016
VENUS GARMENTS (INDIA) LIMITED - In Liquidation
Liquidator's office: 5203, DLF City Phase -4, Gurgaon, Haryana, 122002.

Date & Time of E-Auction: Tuesday, 06th October, 2026 from 11:00 am to 03:00 pm

Notice is hereby given to the public at the large for inviting bids for Sale of **M/S VENUS GARMENTS (INDIA) LIMITED** - In Liquidation, having its registered office at Village Hussainpura, Opposite Hotel Amaltas, G. T. Road (West), Ludhiana, Punjab – 141008, by the Liquidator appointed by the Hon'ble NCLT, Chandigarh, dated 22.07.2025 on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”.

Sr No./Option No.	Nature of Business/ Asset and Description		Reserve Price (INR)	Earnest Money Deposit (INR)	Incremental Bid Amount (INR)
A	Sale of the Corporate Debtor’s Assets in standalone basis/parcel /lots Date and Time of Auction: Tuesday, 06 th October, 2026 from 11:00 AM to 03:00 PM.				
	Lot A-1	Land and Building, situated at Village Hussainpura, Near Hotel Amaltas, GT Road, Ludhiana, Punjab, admeasuring 3630 Sq. Yards (0.75 acres)	9,84,00,000	55,00,000	2,50,000
	Lot A-2	Land and Building, situated at Khasra No. 12/5-6, Khata No. 2354/2606, 2355/2607, Village Kara Bara, Ludhiana, Punjab, admeasuring 1300.25 Sq. Yards.	4,47,00,000	25,00,000	1,50,000
	Lot A-3	Land and Building, situated at BXXXII-E6/1540, Kakowal Road, Ludhiana, Punjab, admeasuring 4840 Sq. Yards.	11,00,00,000	70,00,000	2,50,000
	Lot A-4	Land and Building, Plot No. A-9, Part A, Punjab Apperal Park, Village Barmalipur, GT Road, Tehsil Payal, Ludhiana, Punjab, admeasuring 9039.48 Sq. Yards.	2,90,00,000	17,00,000	1,50,000
	Lot A-5	Securities and Financial Assets comprising of 1,84,000 equity shares with a face value of ₹10 each in M/s Glaze Garments (India) Limited (but excluding bank balance)	6,00,000	35,000	5,000
	Lot A-6	Plant and machinery basically consist of office furniture and Fixtures, AC computer TV etc.	2,75,000	25,000	2,500

Last date of submission of Eligibility Documents	03rd October, 2026 in the manner mentioned in detail E-auction Process Document
Inspection of Assets of Corporate Debtor	From 12th September 2026 to 27th September, 2026
Date for submission of Earnest Money Deposit	From 28th September 2026 to 3rd October, 2026
Date and time of E-Auction for qualified bidders	6th October, 2026 at 11:00 AM to 03:00 PM

Terms and Conditions of the E-Auction:

1. E-Auction will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS BASIS” through e-auction platform <https://baanknet.com> (with unlimited extension of 5 min each).
2. Prospective bidders need to register on Baanknet auction platform. (<https://baanknet.com>, <https://ibbi.baaanknet.com/eauction-ibbi/home>) and should carefully submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the electronic auction platform.
3. Kindly note that the prospective bidders shall submit an undertaking that they do not suffer from any ineligibility under section 29A of the Code to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.
4. Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform. It is also specified that if the 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.
5. Kindly note that EMD payment must be made through the BAANKNET portal by adding funds to the E Wallet and clicking “Participate” for the respective auction. Name of Eligible Bidders will be identified and conveyed by Liquidator to participate in online e-auction on the portal www.baanknet.com. The interested bidders should create their User ID & Password in the auction portal and deposit their EMD amount in the E Wallet of the portal. For any query regarding the e-auction portal, reach out to BAANKNET (Bank Asset Auction Network), Email ID- support.baanknet@psballiance.com, Mobile no: +91 8291220220.
6. 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.
7. The Bidders, prior to submitting their Bid, should make their independent enquiries, regarding the Company, Assets, incidental costs, if any, at their own expense and satisfy themselves.
8. The Successful Bidder will be responsible for the applicable stamp duties, legal cost, transfer charges and fees, GST and other taxes related to the sale unit under this E-Auction and for completing the documentation. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc., and all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property/ asset put on auction. Any statutory and other dues payable and due on property/ asset shall be borne by purchaser as per the provisions of applicable law.
9. As per the Paragraph 12 of Schedule I of IBBI (Liquidation Process), Regulations, 2016, on the close of the auction, the highest bidder shall be invited to provide balance sale consideration within 90 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 90 days. As per the Schedule I of IBBI (Liquidation Process), Regulations, within three days of declaring the highest bidder, the liquidator shall conduct due diligence and verify the eligibility of the highest bidder. The liquidator shall present the auction results, details of highest bidder, and the due diligence conducted on it to the committee of creditors under regulation 8. The liquidator shall declare the highest bidder as the successful bidder or reject such bid, after consultation with the committee of creditors under regulation 8. If a bidder is found ineligible, the earnest money deposited by him shall be forfeited. In case the highest bidder is found ineligible, the liquidator may, in consultation with the committee of creditors declare the next highest bidder as the successful bidder after following the same process as provided under clause (12A) to clause (12E) of the Schedule I of IBBI

(Liquidation Process), Regulations. On payment of the full amount, the sale shall stand completed, the liquidator shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered to him in the manner specified in the terms of sale

10. It is clarified that this invitation purports 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 e-auction process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.
11. The documents regarding the above assets can be inspected by the prospective bidders with a prior appointment in accordance with the terms of the E-Auction Process Document, by contacting Mr. Pramod Kumar Misra at +91 9810702519.
12. **PLEASE REFER THE COMPLETE E-AUCTION PROCESS DOCUMENT/ E-AUCTION PROCESS MEMORANDUM FOR THE DETAILS/ TERMS AND CONDITIONS OF THE AUCTION.**
13. **Sale shall be subject to the provisions of Insolvency and Bankruptcy code, 2016 and Regulations.**

Date: 12-09-2026

Place: Gurgaon

Sd/-
Pramod Kumar Misra
Liquidator –Venus Garments (India) Limited (Under Liquidation)
IBBI Reg No: IBBI/IPA-001/IP-P-02669/2022-2023/14099
AFA Valid Up to: 30.06.2027

