

E-AUCTION NOTICE
UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016
CIEMME JEWELS LIMITED (IN LIQUIDATION)

Regd. Off: 71, M.I.D.C, Cross Road-'C' Opp. SEEPZ Gate No. 2, Andheri (East), Mumbai 400093

Sale of Assets Under the provisions of Insolvency and Bankruptcy Code, 2016

Date and Time of Auction:

Wednesday, 11th March, 2026 from 12 Noon to 2 PM
(With unlimited extension of 5 minutes each)

NOTICE is hereby given to public in general under the Insolvency and Bankruptcy Code 2016 and Regulations thereunder inviting bids for **Re-Auction process for Sale of Assets on Standalone Basis of “M/s. Ciemme Jewels Limited – In Liquidation (Corporate Debtor)”** forming part of the Liquidation Estate formed by the erstwhile Liquidator, appointed by the Hon’ble National Company Law Tribunal, Mumbai Bench vide its Order dated 25.03.2019. This re-auction of the assets is consequent upon the decision of setting aside the sale of below mentioned assets, by the **Hon’ble NCLT, Mumbai Bench vide its Order dated 08.02.2023.**

The auction is scheduled to take place on **Wednesday, 11th March, 2026.**

The Corporate Debtor was engaged in the designing and manufacturing jewelry products. All the assets are located at Mumbai, Maharashtra.

Assets	Reserve Price	Earnest Money Deposit	Bid Incremental Amount
<u>Sale of Industrial Land & Factory Building*</u>			
Situated at Plot No. 71 in MIDC, Marol Industrial Area, Village - Kondivita, Andheri (East), Mumbai 400 093	Rs. 16,20,00,000/-	Rs. 16,20,000/-	Rs. 10,00,000/-

** It is to be noted that assets put up for re-auction were previously sold to M/s. Marine Electricals (India) Ltd (MEIL), the successful bidder in the 1st auction process conducted by the erstwhile Liquidator. The Sale Certificate for the said auction was registered on 11.05.2022 before Sub-Registrar, Andheri. The other bidder had filed an application before Hon’ble NCLT, Mumbai Bench bearing no. IA. No. 947/2022 objecting the auction dated 08.04.2022 and accordingly, the Hon’ble Tribunal vide its Order dated 08.02.2023 had directed to **set aside the auction dated 08.04.2022.** The successful bidder i.e. M/s. Marine Electricals (India) Limited, filed an Interlocutory Application bearing No. 4938/2024 dated 31.08.2024. MEIL have not given the possession back to the present liquidator and claimed to get refund of the consideration paid by them along with interests, stamp duty and all the other costs incurred by them. **The matter is pending adjudication with Hon’ble NCLT, Mumbai.***

Information and Important Terms and Conditions of E-Auction:

1. The Sale of Assets through E-Auction will be conducted strictly 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 Baanknet. <https://baanknet.com/>.
2. It is clarified that this invitation purports to invite interested bidders and does not create any kind of binding or obligation on the part of the Liquidator or the Corporate Debtor to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and / or not to accept and / or disqualify any bidder without assigning any reason and without any liability. The intending bidders should make their own independent inquiries regarding the items put on auction.
3. The bidders shall submit all the pre-qualification documents along with an undertaking confirming that they are not ineligible under Section 29A of the Insolvency and Bankruptcy Code, 2016, to the extent applicable on the E-auction portal of Baanknet <https://ibbi.baanknet.com/eauction-ibbi/bidder-registration>. If a bidder is found ineligible at any stage, the **EMD shall be forfeited.**
4. Bidding will be allowed only if EMD prescribed is remitted as per the specified timeline.
5. The registration charges and other applicable taxes/charges if any shall be paid extra by the successful bidder to conclude the sale.

6. Timelines under e-auction is as follows:

Last date for submission of Pre-Qualification Documents on the Baanknet Portal	07.03.2026
Last date for submission of EMD	09.03.2026
Date and Time of Inspection	04.02.2026 till 07.03.2026 From 11:00 AM to 05:00 PM 2 days prior notice to be sent to the undersigned on liquidator.ciemmejewels@gmail.com Inspection of the assets shall be ONLY from the outside of the premises.
Date and Time of E-Auction	11.03.2026 Time: 12:00 PM to 2:00 PM (With unlimited extension of 5 minutes each)
E –Auction Portal	https://baanknet.com/
Contact Person of Auction Agency	Baanknet- The eAuction Portal (PSB Alliance Pvt. Ltd.) Email id: support.baanknet@psballiance.com , Mob. No. +91 82912 20220 (9:00 AM to 7:00 PM)
Contact details of Liquidator	Mr. Brijendra Kumar Mishra, Designated Director of Waterfall Insolvency Professionals Pvt. Ltd. (Mob. No. 9565444555)

7. For information on tender document and other details email your request to liquidator.ciemmejewels@gmail.com

Sd/-

Brijendra Kumar Mishra

Designated Director

of M/s. Waterfall Insolvency Professionals Private Limited

Liquidator - Ciemme Jewels Limited

IBBI Reg: IBBI/IPE-0022/IPA-1/2022-23/50016

AFA: AA2/10257/02/311226/204257 valid upto 31.12.2026

Email id (Process specific): liquidator.ciemmejewels@gmail.com

Correspondence Address: Waterfall Insolvency Professionals Pvt. Ltd., 1221, Maker Chamber V, Nariman Point, Mumbai- 400021

Date: 04.02.2026

Place: Mumbai