

SALE NOTICE
ASSIGNMENT / TRANSFER OF NOT READILY REALISABLE ASSETS (“NRRA”)
JEWEL OVERSEAS PRIVATE LIMITED (IN LIQUIDATION)

CIN: U52100DL2010PTC201839 | Liquidation Order: 20.01.2026, Hon'ble NCLT, New Delhi Bench-V in CP (IB)
No. 883/2022

Notice is hereby given to the public in general for assignment / transfer of the below-mentioned Not Readily Realisable Assets (“NRRA”) of Jewel Overseas Private Limited (In Liquidation), through a transparent process conducted on the BAANKNET platform, pursuant to the Insolvency and Bankruptcy Code, 2016 (“Code”) read with Regulation 37A and other applicable provisions of the IBBI (Liquidation Process) Regulations, 2016, as amended from time to time, and with the prior approval of the Committee. The assignment consideration shall be a combination of (a) a fixed Upfront Consideration, and (b) a variable Recovery Share, being a percentage of the amounts recovered by the assignee from the NRRA, both of which shall be offered by the bidder in its Proposal. All documents, the EMD and the Proposal shall be submitted only through BAANKNET, and there shall be no online price bidding / e-auction on BAANKNET. The Proposals shall be opened before the Committee, the bidders shall be requested to present their Proposals to the Committee, and the Committee may thereafter, at its sole discretion, negotiate or not negotiate the Proposals with the bidders, in the manner set out in the Process Information Document.

Block	Particulars of NRRA	Assignment Consideration	Reserve Price / EMD	Mode of Submission
A	Rights, claims, receivables, recoveries, proceeds and benefits, if any, arising out of: (i) Application (IBC)/3812/ND/2026 filed under Section 66(1), without prejudice to Section 66(2), read with Sections 35(1)(l) and 60(5) of the Code and Rule 11 of the NCLT Rules, 2016, before the Hon'ble NCLT, New Delhi Bench in CP (IB) No. 883/2022; (ii) Contempt Application (IBC)/31/ND/2026 filed in relation to alleged non-compliance / wilful disobedience of the order dated 20.01.2026 passed in IA No. 4109/ND/2023 in CP (IB) No. 883/2022; and (iii) Application (IBC)/6202/ND/2024 filed by the IRP against the Assistant Commissioner, Department of Customs, for discharge of lien over the fixed deposit issued as a bank guarantee to the Customs Department, in each case whether crystallised or not, and only to the extent legally assignable and capable of realisation.	Combination of a fixed Upfront Consideration and a variable component in the form of a sharing percentage of the amount recovered by the assignee from the NRRA, both to be offered in the Proposal submitted through BAANKNET and opened before the Committee.	Reserve Price: NIL EMD: Rs. 1,50,000/-	All documents, EMD and Proposal only through BAANKNET No online price bidding; negotiation, if any, at the sole discretion of the Committee
Stage	Particulars	Date / Time (IST)		
	Date of Sale Notice / Process Information Document	08.10.2026		
Stage 1	Last date for submission of Expression of Interest (EOI), signed Confidentiality Undertaking (NDA), and duly signed Sale Notice and Process Information Document (on BAANKNET platform)	14.10.2026, up to 5:00 PM		
	Inspection / due diligence of NRRA and available records (only after acceptance of Stage 1 documents)	Up to 14.10.2026, 5:00 PM		
Stage 2	Last date for deposit of EMD and upload on BAANKNET of all eligibility documents, Bid Form and Proposal (Upfront Consideration and Recovery Share)	17.10.2026, up to 5:00 PM		
Stage 3	CoC meeting: opening of Proposals before the Committee, presentation of Proposals by Participating Bidders, negotiation (if	19.10.2026 (or such other date(s) as the Committee may decide)		

Block	Particulars of NRRA	Assignment Consideration	Reserve Price / EMD	Mode of Submission
	any) at the sole discretion of the Committee, evaluation and declaration of H1 and H2			
Stage 4	Issue of Letter of Intent (LoI) to H1		After 19.10.2026 (After the COC meeting)	
Stage 5	Payment of entire balance Upfront Consideration by H1 and execution of Tripartite Assignment Agreement (same day)		Within 7 days of LoI	

IMPORTANT NOTES

1. The assignment is strictly on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS”, “WITHOUT RECOURSE”, “NO REPRESENTATION OR WARRANTY” and “NO INDEMNITY” basis, subject to the Code, applicable Regulations and the Process Information Document (Part II).
2. The process has three sequential gates: (i) EOI, NDA and signed Sale Notice and Process Information Document on BAANKNET; (ii) EMD, eligibility documents and the Proposal (stating both the Upfront Consideration and the Recovery Share) on BAANKNET; and (iii) opening of the Proposals before the Committee, followed by presentation of the Proposals by the bidders. There shall be no online price bidding / e-auction on BAANKNET. After the presentations, the Committee may, at its sole discretion, negotiate or not negotiate the Proposals with any or all of the bidders, and its decision in this regard shall be final. Only Proposals submitted through BAANKNET by the Stage 2 deadline shall be considered.
3. Every Proposal submitted on BAANKNET is binding and irrevocable and cannot be withdrawn or reduced at any stage; it may only be improved in the course of negotiation, if any, conducted by the Committee. The H1 bidder declared by the Committee shall pay the entire balance Upfront Consideration within 7 days of the Letter of Intent and shall, on the date of payment, execute a Tripartite Assignment Agreement with the Liquidator and the Committee.
4. If the H1 bidder fails to pay or to execute the agreement within the stipulated time, the EMD and all amounts deposited shall be **forfeited and shall not be refunded**, and the H2 bidder shall be considered. **No second opportunity or extension of time shall be granted.**
5. The assignee shall, at its own cost and risk, have the proceedings transferred / substituted in its own name. The assets comprise litigation / contingent rights and potential recoveries; no minimum or assured recovery is represented or guaranteed.
6. Eligibility shall be governed by Section 29A and other applicable provisions of the Code and Regulations. Prospective bidders shall submit a declaration and undertaking that they do not suffer from any ineligibility under Section 29A; if a bidder is found ineligible at any stage, the EMD shall be forfeited.
7. The Liquidator reserves the right, with the approval of the Committee, to accept or reject any Proposal, seek clarification, extend / reschedule the process, cancel / withdraw the process, or modify the process, without creating any right in favour of any bidder.
8. The detailed terms and conditions are set out in Part II (Process Information Document), which forms an integral part of this Notice and must be read before participation. BAANKNET Portal: <https://ibbi.baanknet.com>. BAANKNET support details are displayed on the portal.

Sd/-

VEENU DRALL

Liquidator, Jewel Overseas Private Limited (In Liquidation)

IBBI Reg. No.: IBBI/PA-001/IP-P02504/2021-22/13816

D-071, Indiabulls Enigma, Sector-110, Gurugram, Haryana-122017

Process Email: liquidation.jewel@gmail.com

Place: Gurugram | Date: 08.10.2026