

## E Auction - SARAVANA STORES GOLD PALACE PRIVATE LIMITED (in Liquidation)

**Sale of the assets collectively under the Insolvency and Bankruptcy Code, 2016**

Notice is hereby given to the public in general under the Insolvency and Bankruptcy Code, 2016 and Regulations thereunder, that the process for sale of assets of Saravana Stores Gold Palace Private Limited in liquidation (Corporate Debtor) on a collectively basis will be held by E-Auction through the service provider [baanknet@psballiance.com](mailto:baanknet@psballiance.com) via website: <https://www.baanknet.com>

Asset	Manner of Sale	Reserve Price	Initial EMD Amount	Incremental Value
Sale of below mentioned asset/s of Saravana Stores Gold Palace Private Limited collectively as per Regulation 32(c) of the IBBI Liquidation Process, Regulation, 2016.				
Vehicle- Staff Bus TN- 09CK 9023 EICHER- Starline	E auction	7,07,500	70,750	25,000
Vehicle - Goods Van EICHER Pro 1095 XP 3 in CB TN-09 CK7669				

**Note- Sale is on as is where is basis, RC book and Keys are not available**

Last Date of Submission of Eligibility Documents	<b>2<sup>nd</sup> July 2025</b>
Inspection Date and Time	<b>2<sup>nd</sup> July 2025 to 9<sup>th</sup> July 2025 from 10 A.M to 4.00 P.M</b>
Last date for submission of EMD	<b>11<sup>th</sup> July 2025 before 5 P.M</b>
Date and Time of E-Auction	<b>14<sup>th</sup> July 2025 from 11.30 A.M. to 12.30 P.M. with ultimate extension of 5 minutes each till sale is concluded.</b>

- (1) E Auction is being held on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" and will be conducted "Online". The E-Auction will be on IBBI Portal, at the web portal <https://ibbi.baanknet.com>. E-Auction Process Document containing E-Auction bid form, Declaration by bidder, General terms and conditions of online auction sales are available on website <https://ibbi.baanknet.com/eauction-ibbi/home> and/or [saravanacorp05@gmail.com](mailto:saravanacorp05@gmail.com).
- (2) Bidders may bid – Sale of Assets of the Corporate Debtor on A Collective Basis.
- (3) Prospective bidders must submit all required documents, including a declaration of eligibility under Section 29A of the IBC, via the Baanknet platform, i.e., [ibbi.baanknet.com](http://ibbi.baanknet.com). Further, if the bidder is found ineligible at any stage, Earnest Money Deposit (EMD) thus deposited shall be forfeited
- (4) The Earnest Money Deposit (EMD) must be deposited through the Baanknet platform i.e., [ibbi.baanknet.com](http://ibbi.baanknet.com)
- (5) The Successful Bidder shall be required to deposit the balance sale consideration (plus applicable Taxes as determined by the Liquidator) within 30 days from the issuance of the Letter of Intent. However, in case the successful bidder fails to make entire payment within 90 days from the date of issue of LOI, the Liquidator, in consultation with the SCC, may cancel the bid or grant an extension of time for payment of the balance sale consideration.

Sd/-

**Ms. Chitra Perinkulam Ragavan - Liquidator**

Reg.No: IBBI/PA-002/IP-N00720/2019-2020/12558

Saravana Stores Gold Palace Pvt Ltd (In Liquidation)

Correspondence Address: Old No.16, New No.7, Appadurai Street,

Seethamma Colony, Teynampet, Chennai - 600 018

Email-saravanacorp05@gmail.com, Contact No: 9841080995

**Date: 18.06.2025**

**Place : Chennai**

# **E Auction - SARAVANA STORES GOLD PALACE PRIVATE LIMITED (in Liquidation)**

Sale of the assets collectively under the Insolvency and Bankruptcy Code, 2016

## **Corrigendum to the advertisement dated 18/06/2025**

Further to our advertisement published on 18/06/2025, there is an extension approved by SCC held on 02/07/2025

Last of Submission of Eligibility Documents

**10<sup>th</sup> July 2025**

Inspection Date and Time

**10<sup>th</sup> July 2025 to 17<sup>th</sup> July 2025**  
from 10 A.M to 4.00 P.M

Last date for submission of EMD

**19<sup>th</sup> July 2025** before 5 P.M

Date and Time of E-Auction

**21<sup>st</sup> July 2025 from 11.30 A.M. to 12.30 P.M.** with ultimate extension of 5 minutes each till sale is concluded.

**Ms. Chitra Perinkulam Ragavan**

Reg.No: IBBI/IPA-002/IP-N00720/2019-2020/12558-Liquidator

Saravana Stores Gold Palace Pvt Ltd (In Liquidation)

Correspondence Address: Old No.16, New No.7,

Appadurai Street, Seethamma Colony,

Teynampet, Chennai - 600 018

**Date: 03.07.2025**

Email-saravanacorp05@gmail.com,

**Place : Chennai**

Contact No: 9841080995