RIGA SUGAR CO. LTD. (IN LIQUIDATION)		
PUBLIC NOTICE FOR AUCTION UNDER INSOLVENCY AND BANKRUPTCY CODE 2016		
Notice is hereby given by the undersigned to the public in general that the below-mentioned assets and items owned by M/s Riga Sugar Co. Ltd. (in Liquidation) is being sold vie e-auction and the summary of MAJOR terms and conditions of E Auction as specified below.		
1	Auction Date and Time	Monday, May 27, 2024 from 12.00 p.m. to 6.00 p.m. with unlimited extension of 10 minutes, i.e. the end time of the e-auction will be extended by 10 minutes each time if bid is made within the last 10 minutes before the closure of the auction.
2	Assets / Items for Sale	Option A : Sale of the Company as a Going Concern basis as per Regulation 32(e) read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016. Option B : Sale of the business(s) of the Corporate debtor as a going concern as per Regulation 32(f) read with 33(1) of IBBI (Liquidation Process) Regulations, 2016. [Auction for both the Options will conducted on ***"AS IS WHERE IS"***, ***"AS IS WHAT IS"***, ***"WHATEVER THERE IS BASIS"*** & ***"NO RECOURSE BASIS"*** and do not entail transfer of Cash and Bank Balances / Deposits / Margin Money]
3	Reserve Price	Option A : Rs. 91.00 crore (applicable taxes and duties shall be payable separately) Option B : Rs. 91.00 crore (applicable taxes and duties shall be payable separately) Subsequent bid will be multiples of Rs. 50.00 Lakhs
4	EMD and Last Date of Submission	Rs 0.50 Crore to be submitted by May 07, 2024 and Rs. 4.50 crore to be submitted by May 25, 2024 (latest by 5:00 pm for each option) [Separately for each option] EMD is non-interest bearing and will be refunded within 30 days from date of Auction.
5	Participating in the Auction	All interested bidders must adhere to the relevant and applicable Terms and Conditions as provided in the E Auction Process Memorandum, as available on the website www.rigasugar.com and https://nesl.co.in/auction-notices-under-ibc/
6	Last Date to undertake Due Diligence and Site Visit	Interested bidders may contact the undersigned on the email – cirp.rigasugar@gmail.com for undertaking the due diligence of the company and to schedule an inspection. Last Date to undertake the Due Diligence and Site Visit – May 22, 2024 Inspection and due diligence shall only be allowed after the bidders have submitted the documents as mentioned in the e-Auction Process Document and have been declared as qualified bidders.
7	Last date of submission of Eligibility Documents and Deposit of Rs 0.50 Cr	May 07, 2025 (latest by 5:00 pm)
All interested bidders are advised to contact the liquidator by email on cirp.rigasugar@gmail.com. **Further, all interested bidders are advised to invariably go through the E Auction Process Document containing therein in detail the terms & conditions of the above referred e-auction**.		
		Neeraj Jain
		Liquidator of Riga Sugar Co. Ltd. (in Liquidation)
Date: April 23, 2024		IBBI Regn No: IBBI/IPA-001/IP-P01067/2018-18/11758
Place: Kolkata		AFA Validity: January 14, 2025