

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: August 07, 2023 at 3:00 PM to 5:00 PM

Last Date of EMD submission: August 05, 2023 up to 2:00 PM

**Dates for Submission of Eligibility Documents - By Prospective Bidder:
July 04, 2023 till July 17, 2023**

(With unlimited extension of 5 minutes each)

Contact No: 8800865284 (Mr. Puneet Sachdeva, Mr. Wasim and Mr. Rajkumar)

Sale of Assets owned by **PSL Limited (in Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Bench, Ahmedabad vide order dated 11th September, 2020. The sale will be done by the undersigned through the E-Auction platform <https://nbid.nesl.co.in/app/login>.

The Delhi High Court vide order dated 01.03.2023 has permitted the Liquidator to sell out the attached asset (including scrap) of PSL Limited. The copy of order shall form part of the E-Auction document.

Particulars of Asset	Block	Reserve Price (In Rs.)	Initial EMD Amount (In Rs.)	Incremental Value (In Rs.)
Core Assets - Option - I / BLOCK A to BLOCK D (Asset Sold on Collective basis - IBBI Liquidation Regulation 32(c))				
Pipe Manufacturing Unit at Varsana, Gujarat - Land & Building, Plant & Machinery, Inventory and Consumables	A	129.00 crores	12.90 crores	10.00 lakhs
Pipe Manufacturing Unit at Chengalpattu, TN - Land & Building, Plant & Machinery, Inventory and Consumables	B	75.00 crores	7.50 crores	10.00 lakhs
Pipe Manufacturing Unit at Vishakhapatnam, AP - Land & Building, Plant & Machinery, Inventory and Consumables	C	105.00 crores	10.05 crores	10.00 lakhs
Pipe Manufacturing Unit at Jaipur, Rajasthan - Land & Building, Plant & Machinery, Inventory and Consumables	D	36.00 crores	3.60 crores	5.00 lakhs
Non-core Assets - Option - II / BLOCK E to BLOCK O (Asset Sold on Piecemeal basis - IBBI Liquidation Regulation 32(a))				
Daman Land - Land at S. No. 377/2, village Kanchigam, Nani Daman, Zari Causeway Road, Daman (Freehold - 21.74 acres)	E	40.50 crores	4.05 crores	5.00 lakhs
Mumbai - PSL Tower at 615, Makwana Road (Off Andheri Kurla Road), Behind Star Plus Office, Marol, Andheri (East), Mumbai - 400059 (Freehold - Land Area 985.10 Sq.mtr - 7 Floors)	F	36.00 crores	3.60 crores	5.00 lakhs
Mumbai - Commercial office space at A- 307, Third floor, Vardhaman Chambers Premises Co-op Society Ltd., Plot No.84, Sector No. 17, Vashi, Navi Mumbai - 400 705 (2,350 sq. ft.- built up area)	G	2.50 crores	25.00 lakhs	3.00 lakhs
Mumbai - Commercial office space at B- 319, Third floor, Vardhaman Chambers Premises Co-op Society Ltd., Plot No.84, Sector No. 17, Vashi, Navi Mumbai - 400 705 (2,350 sq. ft.- built up area)	H	2.50 crores	25.00 lakhs	3.00 lakhs
Mumbai - Residential Bungalow at Plot No. 144, "Parsik Hill", Off Uran Road, Sector 27, Village CBD Belapur, Taluka & District Thane, Navi Mumbai, Maharashtra 400614. (4,730.4 sq. ft. -Leasehold)	I	9.00 crores	90.00 lakhs	3.00 lakhs
Mumbai - Commercial Premises No. E-1, E-2 & E-3, 1st floor, Shiv Parvati Shopping Complex, Plot No. 106-110, Sector-21, Nerul East, Navi Mumbai - 40070 (2,031 sq. ft. - Carpet Area)	J	3.00 crores	30.00 lakhs	2.00 lakhs
Gujarat (Gandhinagar) - Land at Survey No. 123 (P) and 124, Mahudi Road, Village Khadat, Taluka Mansa, District Gandhinagar, Gujarat (21.04 acres - Industrial Land), including shed and scrap at site.	K	10.00 crores	1.00 crore	5.00 lakhs
Gujarat (Amreli/ Rajula) Land at R. Survey No. 18, 37 & 50 at village Rampara- II, Taluka- Rajula, District - Amreli, Gujarat - 365560 (Non-Agriculture Land - 169.00 acres)	L	50.00 crores	5.00 crores	5.00 lakhs
Chennai - Commercial Office Spaces at Old Plot No. 8/2A, New No. 15/2 and Old Plot No. 8/2B, New No. 15/3, Montieth Lane Egmore, Chennai (1,750 sq. ft.)	M	1.10 crores	11.00 lakhs	3.00 lakhs
Chennai - Residential Flat at New No. 15/16, Old No. 8/15, Survey No. 1605/9, Montieth lane, Egmore, Chennai (1,235 sq. ft.)	N	90.00 lakhs	9.00 lakhs	2.00 lakhs
Delhi - Plot no. B-96, PSL House, Greater Kailash Part I, New Delhi 110048 (Ground Floor and First Floor) (716.58 sq. mt.) including Furniture/Fixtures and 2 Scrap Vehicles	O	23.00 crores	2.30 crores	5.00 lakhs

Important Notes:

- The reserve price of assets was duly approved with a majority voting and adopted by the Stakeholder Consultation Committee in the 26th SCC Meeting held on June 20, 2023
- The assets forming part of the Block A to Block D i.e., 'Core Assets' (Option - I) will be sold as a set of assets on collective basis and assets forming part of the Block E to Block O i.e., 'Non - Core Assets' (Option - II) will be sold on a Piecemeal basis as per the relevant provisions of Insolvency & Bankruptcy Board 2016 and IBBI (Liquidation Process) Regulation 2016.
- The auctions under the 2 options (i.e., Option I for Core Assets and Option II for Non-Core Assets) are being conducted simultaneously, to secure the interest of creditors and direction of Hon'ble High Court of Delhi. The prospective bidder can place a bid under Option - I or Option - II or for both Option I and Option II.
- This Sale Notice is in accordance with the Insolvency and Bankruptcy Code 2016, and in line with the directions given in the order dated 01/03/2023 of Hon'ble Delhi High Court. Please read the order dated 01.03.2023, the e-auction document, Information Memorandum and all other documents uploaded in the Data Room/VDR created for this auction.
- The details of assets forming part of Block A to Block O having any pending legal cases/ on-going litigations/ Disclosures have been disclosed in the Information Memorandum document and are to be mandatorily seen before participating in this auction.
- The Liquidator in consultation with the Stakeholder of PSL Limited holds right to cancel the auction for H1 bidder for the respective Block of asset and select the H2 bidder, if it is found that the H1 bidder is in-eligible under 29A verification. Hence, post the auction the name of Successful bidder will not be announced till 29A verification is not completed for the winners of respective blocks.

For detailed terms and conditions kindly refer to the website of AAA Insolvency Professionals LLP i.e. <https://insolvencyandbankruptcy.in/public-announcement/psl-limited/> and the E-Auction Process Document uploaded on the afore mentioned link, prior to submission of EMD and participation in the process.

Nitin Jain

Date : 04/07/2023

Place: New Delhi

Liquidator in the matter PSL Limited

IBBI (Regn. No- IBBI/IPA-001/IP-P-01562/2019-2020/12462

Corp. Office Address: E-10A, Kailash Colony, G.K- I, New Delhi -110048

Liquidator Address: E-337, Ground Floor, G.K-1, New Delhi - 110048

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Contact Person: Mr. Puneet Sachdeva, Mr. Wasim & Mr. Rajkumar: - 8800865284