

SALE NOTICE**VARUN RESOURCES LIMITED (IN LIQUIDATION)**

CIN: U61200MH2010PLC208659

Reg. Off.: Laxmi Building, 6 Shoorji Vallabhdas Marg Ballard Estate Mumbai MH 400001 IN

E-AUCTION**Sale of Assets (NRRR) under Insolvency and Bankruptcy Code, 2016****Date and Time of Auction: 07/10/2024 from 11:00 to 14:00****(With unlimited extension of 10 minutes each)**

Notice is hereby given under the Insolvency and Bankruptcy Code 2016 and regulation thereunder, that the Not Readily Realizable Assets identified and covered hereunder ("NRRR") of Varun Resources Limited (in liquidation) ("VRL") stated in Table below, will be assigned by E-auction. Bids/Offer are invited from prospective investors towards this assignment / transfer under Regulation 37A read with Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016. The assets of VRL will be assigned / transferred on an **"AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS"**

Sr. No	Brief details of NRRR	Reserve Price	EMD
1	Investment in equity and preference shares/ advances/ receivables of group companies and receivables/ deposits from others	₹19,00,000/-	₹1,90,000/-

GST as applicable will be extra.

1. This Sale Notice shall be read with E-Auction Process Information Document containing details of the Assets- Investment in equity and preference shares/ advances/ receivables of group companies and receivables/ deposits from others. Online E-auction Bid form declaration & Undertaking form General & technical terms & condition of the E-auction Sale are available at <https://ncltauction.auctiontiger.net>
2. It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. Liquidator of M/s. VRL reserves the right to suspend/abandon/ cancel/extend or modify process terms and/or reject or disqualify any prospective bidder/bid/offer at any stage of the e-auction process without assigning any reason and without any liability.
3. The last date for submission of Eligibility documents and Refundable Deposit as mentioned in the Process Document is 25/09/2024. Inspection/ Due diligence at Liquidator's Office: 26/09/2024 to 03/10/2024. The Bid Document details and EMD payment details should reach the office of the Liquidator physically or by e-mail at the address given in Process Document by 06:00 PM on 4/10/2024.
4. Disclaimer: The Buyer has to buy aforesaid assets on **"AS IS WHERE IS; AS IS WHAT IS; WHATEVER THERE IS; WITHOUT RECOURSE BASIS"** to the liquidator. It should be noted that in case of not readily realizable assets, the title of the Company on the actionable claim and other properties may be disputed by the counterparties and therefore, the said legal risk should be taken into account while making any offer. The Liquidator does not take or assume any responsibility for any shortfall or defect or shortcoming in the assets of the Company. The Liquidator shall not be held responsible / liable under any circumstances to pay any expenses including but not limited, towards any activity involved in the due diligence or handover or later stages of the process.

Sd/-

Sanjeev Maheshwari**Liquidator in the matter of Varun Resources Ltd****IBBI/PA-001/IP-P00279/2017-2018/10523****AFA Valid upto 24/01/2025**

3rd Floor, Vaastu Darshan, B-Wing, Above Central Bank of India,

Azad Road, Andheri (East) Mumbai – 400 069.

Date: 11/09/2024

Email: vrl.liquidator@gmail.com

Place: Mumbai

Contact No.: 98211 19043