PRICE DETERMINATION AND SALE NOTICE FOR SALE OF ASSET(S) OF TALWALKARS HEALTHCLUBS LIMITED (IN LIQUIDATION)

CIN: U93090MH2016PLC280127

Regd. Off.: 801, Mahalaxmi Chambers, 22 Bhulabhai Desai Road, Mumbai – 400 026

(Sale under Insolvency and Bankruptcy Code, 2016)

Last date/time for submission of Expression of Interest	**On or before 05.03.2024, 06:00 PM (IST)**
Last date for information sharing and site visit	**17.03.2024**
Date & Time for submission of Bid/ Offer	**On or before 21.03.2024, 06:00 PM (IST)**

Notice is hereby given to the public in general by the undersigned Liquidator of Talwalkars Healthclubs Limited (**THL/Corporate Debtor**), in Liquidation, appointed by the Hon'ble National Company Law Tribunal, Mumbai, Court-IV (**Adjudicating Authority/NCLT**) *vide* order dated 28.04.2022 (**Liquidation Order**) and was received by the undersigned Liquidator on 27.06.2022, for sale of asset(s) of the Corporate Debtor which comprises of *gym equipment & other machineries* (**Assets**), under Section 35(1)(f) of Insolvency and Bankruptcy Code, 2016 (**IBC** or **Code**) read with Regulation 33 and Schedule I of the IBBI (Liquidation Process) Regulations, 2016 (**Liquidation Regulations**). Offers are invited from prospective bidders (**Bidder(s)/Prospective Bidders**) for purchase of Assets of the Corporate Debtor, located at various locations/options mentioned below. The Assets will be sold on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” AND “NO RECOURSE BASIS”.

Option No.	**Location of Asset(s) consisting of gym equipment and other machineries**
1	Samridhi Building, 1st Floor Plot no. 5, Minerva layout, C.T.S. No 551/2, Village Nahur, Madan Malviya Road, Mulund West, Mumbai, Maharashtra – 400080.
2	Office no 2A, 2nd Floor, bearing Tisco's H. No. 7, sakchi boulevard shop area, Main Road, Bistupur, Jamshedpur, Jharkhand – 831001
3	Maa lakshmi Plaza, 1st Floor, Basant Vihar, Sahajanand Chowk, Harmu, Ranchi Jharkhand-834012
4	Second Floor Brilliant Star, Plot No-2/E/A, Sector-E, Scheme No 54, Vijay Nagar, Indore, Madhya Pradesh-452010
5	13/1/1A, 1st Floor (Akshara Park) Soorah East Road, C.I.T Road, Near Jora Petrol Pump, Kolkata, West Bengal – 700010

Notes:

1) The Reserve Price for the above-mentioned Assets is *Nil*. The undersigned Liquidator hereby invites Bids from the Bidders by way of submission of best offer price, in accordance with Applicable Laws for the Assets of the Corporate Debtor.
2) Submission of Bids by the Bidders does not amount to sale of Asset(s)/class of Asset(s). The Liquidator, after receiving the Bids will evaluate and present the same before Stakeholders Consultation Committee (**SCC**) of the Corporate Debtor. Pursuant to SCC being satisfied that the offer(s) of Bidder(s) is/are acceptable, the undersigned Liquidator may declare (in consultation with the SCC) the successful bidder (**Successful Bidder**) for any Asset(s)/ class of Asset(s). This right of selecting and declaring the Successful Bidder(s) shall solely rests with the Liquidator/SCC.
3) The Liquidator is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel/ modify the process or withdraw any or all Asset(s)/ class of Asset(s) or portion thereof from the Price Determination and Sale Process at any stage without assigning any reason whatsoever, and without incurring any liability. This process is a non-binding process and shall be subject to discretion of Liquidator/ SCC.
4) The Bidder(s) may submit the best offer price for any of the Asset(s)/class of Asset(s) and subsequently purchase the same upon being declared as Successful Bidder, independently, for the Asset(s)/ class of Asset(s) that are located at the abovementioned Options. The said Asset(s)/class of Asset(s) can be bought independently by the bidders.
5) Information available with the Liquidator on *bona fide* basis. It is clarified that the Liquidator makes no representation regarding the accuracy of the status of the Asset(s)/ class of Asset(s) of the Corporate Debtor, and the details regarding the same. The particulars of the Asset(s)/ class of Asset(s) of the Corporate Debtor specified in the table have been stated as per best knowledge available with the Liquidator.
6) The prospective Bidder(s) are advised to make their own independent inquiries/due diligence regarding the Corporate Debtor and its Asset(s)/ class of Asset(s).
7) The liabilities of the Corporate Debtor shall be settled in accordance with Section 53 of the Insolvency and Bankruptcy Code, 2016

For detailed Eligibility Criteria, inspection, clarification, terms and conditions and other details, kindly write to: liquidation.thl@gmail.com

Sd/-
Gajesh Labhchand Jain
As Liquidator of Talwalkars Healthclubs Limited vide Hon'ble NCLT order dated 28th April, 2022
IBBI Registration: IBBI/IPA-001/IP-P-01697/2019 -2020/12588, AFA Validity: 22/09/2024
Address: C-602, Remi Biz court, Off Veera Desai Road
Azad Nagar, Andheri (West), Mumbai-400053
Email : liquidation.thl@gmail.com

Date: 19.02.2024
Place: Mumbai