

CA. S Prabhu

Insolvency Professional

IBBI Reg. No. IBBI/IPA-001/IP-P01275/2018-2019/11948

M/s. SPP & Co., Chartered Accountants,
No.27/9, Nivedh Vikas, Pankaja Mill Road,
Puliyakulam, Coimbatore 641 045
+91 94888 36000 / carpprabhu@gmail.com

SALE NOTICE UNDER IBC, 2016

M/S. PROSTAR TEXTILE MILL PRIVATE LIMITED (In Liquidation)

Reg.off.: 3/599A, Venkatachalapathy Nagar Parapalayam Road, Mannarai(Po), Tirupur – 641 607

Liquidator office: SPP & Co., No.27/9, Nivedh Vikas, Pankaja Mill Road, Puliyakulam, Coimbatore– 641 045

Mobile Number: 94888-36000 / 94888-10404 **Mail-ID:** carpprabhu@gmail.com / cirp@sppgroups.com

E- Auction under Insolvency and Bankruptcy Code, 2016

Date and Time of Auction: 03rd July, 2023 at 03:00 PM to 05:30 PM

(With unlimited extension of 5 minutes each)

Sale of assets and properties owned by **M/s. Prostar Textile Mill Private Limited (In Liquidation)** forming part of Liquidation Estate by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chennai bench vide order no: **IA/IB/243(CHE)/2023 In IB/317/2020 dated 15th March, 2023**. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

Asset Description	Reserve Price	EMD Amount & Bid Application Submission	Bid Increment Amount
Batch : I			
LOT 1: Sale of Corporate Debtor as a Going concern [E-Auction time for Lot 1 – 03:00 PM to 04:00 PM]	Rs.17,01,02,000/- (Seventeen Crores One Lakh Two Thousand Only)	Rs.1,71,00,000 [EOI on or before 26 th June, 2023 5.00 P.M & EMD on or before 30 th June 2023 5.00 P.M.]	Rs.5,00,000
Batch : II			
LOT 2: Immovable Properties of the Factory land & building and Plant & Machineries situated at: SF No: 112/3A2, 3A3, 113/2B , Reddipalayam village, Behind TNCSC Godown, Vijayamangalam main road, Uthukuli, Tirupur – 638 751 [E-Auction time for Lot 2 – 04:30 PM to 05:30 PM]	Rs.14,99,00,000 (Fourteen Crores Ninety Nine Lakhs only)	Rs. 1,49,90,000 [on or before 30 th June, 2023 5.00 P.M.]	Rs.5,00,000

Date of Inspection: 09th June 2023, 16th June 2023, 23rd June 2023 & 30th June 2023 (from 10 AM to 03:00 PM) with prior intimation to the liquidator.

EOI Submission Last Date: 26th June 2023 (for Lot 1)

BID Application & EMD Last Date: 30th June 2023 (for all Lots)

Terms and Condition of the sale is as under:

- E-Auction** will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS” AND “WHATEVER IS BASIS” as such sale is without any kind of warranties and indemnities through approved service provider M/s E-Procurement Technologies Ltd.(<https://ncltauction.auctiontiger.net>)



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2. The auction comprises of 2 batches, the corporate debtor is sold as going concern in batch 1 and the entire lot of assets are being auctioned in Batch 2. In case if there are no bidders for Batch 1, E-auction of Batch 2 will be conducted. Bids shall be submitted to Liquidator (online or hard copy) in the format prescribed. The bid form along with detailed terms & conditions of complete E-Auction process can be downloaded from the website of <https://ncltauction.auctiontiger.net>

Date: 02/06/2023

Place: Coimbatore



CA S Prabhu, Liquidator

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