INVITATION FOR PROPOSAL TO TAKE OVER THE ASSIGNMENT OF NRRA UNDER IBC CODE, 2016 READ WITH REGULATION 37 A OF THE IBBI (LIQUIDATION PROCESS) REGULATIONS, 2016)

M/s RITE DEVELOPERS PRIVATE LIMITED (IN LIQUIDATION)

CIN: U45201MH2002PTC134760

The liquidator of RITE DEVELOPERS PRIVATE LIMITED hereby invites Proposals from the interested person(s) for the assignment of Not Readily Realizable Assets (NRRA) including book debts. Offers are invited for assignment/transfer of not readily realizable assets of RITE DEVELOPERS PRIVATE LIMITED (in liquidation) {being proceeds out of litigations, Trade Receivables, Debtors, other receivables, loans and advances and any other asset as reflected in the balance sheet are being considered as Not Readily Realizable Asset}under Regulation 37A of IBBI Liquidation Process Regulations, 2016 (Within ambit of IBC, 2016) on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS.

RELEVANT PARTICULARS

Corporate Debtor	RITE DEVELOPERS PRIVATE LIMITED
Liquidation Commencement Date	29.04.2024
Refundable/Adjustable Earnest Money Deposit	Rs. 5,00,000 (Five Lakhs)
Last Date for submission of the Eligibility Documents and EMD	12.11.2026 (15 days from the publication)
Access to VDR consisting of relevant details	15.11.2026 (18 days from the publication)
Last Date for Submission of Initial proposal.	25.11.2026 (28 days from the publication)
Estimated date for Announcement of successful bidder	25.12.2026 (58 days from the publication)

The assignment/transfer will be subject to the provisions of the IBC, 2016, Regulations made thereunder and approvals of NCLT /other authority as applicable and the Process Information Document:

S. no	Details of Assets
1	Assignment of Underlying Proceedings with IA No. 5734/2024 under section 43 of Insolvency and Bankruptcy Code, 2016
2	Assignment of Underlying Proceedings with IA No. 4968/2024 under section 66 of Insolvency and Bankruptcy Code, 2016
3	Assignment of Underlying Proceedings with IA No. 1402/2024 Under section 60(5) of Insolvency and Bankruptcy Code, 2016
4	All other Assets of the Company including Financial Assets / Debtors / other Receivables/ book debts / any litigation and rights thereof/any other asset as reflected in the Balance Sheet of the Corporate debtor

Interested participants can inspect the available documents by sending an email to cirp.ritedevelopers@gmail.com

Terms & Conditions of the sale is as under:

1. Eligibility Documents shall be submitted to Liquidator through email and hard copy in the format prescribed in the detailed Auction Process Document on or before 12.11.2026. The bid form along with detailed terms & conditions of the complete Auction process can be sought from the Liquidator vide email mentioned herewith.
2. **The Reserve Price for the above-mentioned NRRA is Nil**.

3. The Liquidator, in consultation with the Committee of Creditors (CoC), shall advise the further process, terms and conditions upon review of the offers received, with preference being given to offers proposing upfront payment of the entire sale consideration, and reserves the right to negotiate the offers in such manner as deemed fit.

4. The Liquidator, in consultation with the CoC, has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel/modify/terminate the process or withdraw any assets thereof from the biding process at any stage without assigning any reason thereof.

5. The Liquidator, in consultation with the CoC, 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 the E-Auction at any stage and shall intimate the reasons for such rejection to the highest bidder and mention the same in the progress report filed by the Liquidator.

6. As per proviso to clause (f) of the Section 35 of the Code, the interested bidders shall not be eligible to submit a bid if it fails to meet the eligibility criteria as set out in Section 29A of the Code (as amended from time to time).

Mr. Nilesh Rajendra Kothari
Liquidator of M/s **Rite Developers Private Limited**
Registration No. IBBI/IPA-002/IP-N01225/2022-2023/14132
Correspondence Address: 410, A Wing, Blue Rose Industrial Estate, Western Express Highway, Borivali East, Mumbai - 400066
AFA Valid Upto- 30.06.2027

Place: Kolhapur
Date: 28-10-2026