

JOINT E-AUCTION SALE NOTICE OF 3 STAR HOTEL AND PROPERTIES

E-auction Sale Notice for Sale of Hotel Milestonnez India Private Limited under Insolvency and Bankruptcy Code, 2016 read with Regulation 32A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 together with sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI ACT 2002) read with Appendix IV-A and Proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

HOTEL MILESTONNEZ INDIA PRIVATE LIMITED (In Liquidation)

(Herein mentioned as "Borrower"/"Corporate Debtor" also)

CIN: U55101TN2010PTC074489

Regd. Office/Hotel Address: Hotel Milestonnez India Private Limited, No.34, Santhavelur, Sungavarchatram P O, Sriperumbudur, Kancheepuram – 602 106, Tamil Nadu

Jointly Issued by

Ms. Sindu, AGM & CLO2, Authorised Officer.

State Bank of India, SAM Branch, 32, Montieth Road, Egmore, Chennai

E mail Id : clo2samb.che@sbi.co.in

(M) 88383 38084

AND

Liquidator: Amier Hamsa Ali Abbas Rawther

Address: No. R094, SBIOA Unity Enclave, Mambakkam P O, Chennai – 600 127, Tamil Nadu

Email: amierhamsa@gmail.com (M) : 9930846070 | 8008564555

(The above addresses of the Authorized Officer and the Liquidator shall be used for communication also)

E-auction Notice is hereby given to the public in general and in particular to the Borrower(s) and to the Guarantors(s) for **sale of Hotel Milestonnez India Private Limited (in Liquidation) (a Three Star Bar Attached Hotel)** as a going concern forming part of the liquidation estate formed by the liquidator under Insolvency and Bankruptcy Code, 2016 (See Regulation 32A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016) jointly with portions of the land of the guarantors of the Corporate Debtor mortgaged with State Bank of India, the Secured Financial Creditor forming integral part of the Hotel under SARFAESI Act, 2002 (See Rule 6 proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002 on "As is where is", "As is what is", "whatever where is" and "No recourse basis".

Date and time of Joint E-auction: Monday, 24th June 2024 from 11 AM to 4 PM (with unlimited extension of 5 minutes each).

To All Prospective Bidders - Short Description of the Assets along with land details:

Sl No.	Particulars	Reserve Price (in Rs.) (Excluding any Taxes)	Earnest Money Deposit (in Rs)	Remarks
A	a) Sale as a going concern of assets of Hotel Milestonnez India Private Limited (in liquidation) including Hotel Building complex admeasuring above 50,000 sq.ft., furniture & fixtures, machinery, electrical and electronic equipments, swimming pool, etc. Bar attached three Star running Hotel at Chennai – Bangalore National Highway at Santha Velur, Sriperumbudur and Leasehold land of 50 cents at SIPCOT held by CD: A leasehold land of 50 cents from SIPCOT Industrial Park for 99 years (2013-2111) lease period. The land with Sy No. 232 part and 234 part with allotment No. DI/SIR-IRU/MILESTONNEZ/2013 and Plot No.PB-7/2 dated 02.04.2013 is located at Irrignattukottai, Kattrambakkam and Thandalam Revenue Villages, Sriperumbudur Taluk. All the part and parcel of the lands detailed below mortgaged to State Bank of India, under SARFAESI Act 2002. b) Land admeasuring of 146 Cents with Survey Nos 112/7 & 112/9 situated at Santha Velur, Sungavarchatram, Sriperumbudur and land measuring 132 Cents (as per Patta 128 Cents) in Survey No.112/6 situated at Santha Velur Village, Sriperumbudur Tk, Kancheepuram Dist.	29,00,00,000	2,90,00,000 (Incremental Value Rs.10 lakhs)	In order to maximize the value and as per the Hon'ble National Company Law Tribunal, Chennai Order No. IA/530/2023 dated 09.02.2024, the assets of Hotel Milestonnez India Limited (in liquidation) are being sold jointly with the parcels of land owned by the Promoters (Guarantors) of the Corporate Debtor: (1) Mr. Ramachandran (S/o Mr. Rajamanickam) and (2) Mr. M. Rajamanickam, and mortgaged to State Bank of India, the Secured Financial Creditor. The lender has taken symbolic possession of the said land parcels under SARFAESI.

B	For sale under Liquidation that being the sale of the Land parcels owned by the Personal Guarantors, Mr. Ramachandran and Mr. Rajamanickam mortgaged with SBI under SARFAESI and sale of the Building, Equipment, Furniture, Fixtures and other business assets of the Corporate Debtor under IBC including the SIPCOT 50 Cents of leasehold land (99 years lease).
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Particulars	Date details
Last Date for submission of EoI & eligibility Docs.	On or before 11.06.2024 (Tuesday)
Declaration of Qualified Bidder	On 13.06.2024 (Thursday)
Inspection/Due Diligence of Assets	On or before 18.06.2024 (Tuesday)
Deposit of Earnest Money Deposit to the Liquidation Account	On or Before 21.06.2024 (Friday)
Date & Time of E-auction	24.06.2024 (Monday) 11 AM to 4 PM (with unlimited extension of 5 minutes each)

Terms and Conditions of the e-auction are as under:

1. The complete e-auction process document containing details of the properties, online e-auction bid form, Declaration and Undertaking forms, General Terms and Conditions of e-auction sale are available on website : <https://ncltauction.auctiontiger.net>

Contact Person: Mr. Praveen Kumar Thevar at +91-9722778828/079-40270506; 7961200515, 9265562821 email: Praveen.thevar@auctiontiger.net; nclt@auctiontiger.net. Interested bidders will have to search for the mentioned company by using Company's name : (Hotel Milestonnez India Private Limited).

2. The bidders cannot place a bid at a value below the reserve price.
3. The EMD shall be payable by participating bidders through RTGS/Demand Draft on Union Bank of India in an account of " Hotel Milestonnez India Private limited (under Liquidation) having Bank account with Union Bank of India, Egmore Branch Account No. 058921010000015 IFSC Code: UBIN0905895.
4. In case of any dispute regarding the e-auction, the decision of the liquidator in consultation with the Authorized Officer of the Bank shall be final and binding.
5. The Sale shall be concluded under respective Acts for the relevant Assets.
6. During the e-auction, bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of Rs.10,00,000 (Rs.10 lakhs) to the last higher bid of bidders.
7. All statutory dues/attendant charges/other dues relating to the respective asset/property including registration charges, stamp duty, taxes etc. shall have to be born by the successful bidder.

8. Under SARFAESI Act, 2002, all the part and parcel of land owned by Mr. R. Ramachandran and Mr. M Rajamanickam (Personal Guarantors to CD) are mortgaged to State Bank of India for recovery of outstanding dues from guarantors to the Hotel Milestonnez India Private Limited and possession Notice dated 07.09.2015.

Detailed terms and conditions of auction sale under SARFAESI is available at :
<https://sbi.co.in/web/sbi-in-the-news/auction-notice/sarfaesi-and-others>.

In case of any clarifications, Please contact the undersigned at amierhamsa@gmail.com or the representative of State Bank of India Ms. Sindu (AGM-SBI) at clo2samb.che@sbi.co.in or e-auction service provider: Mr. Praveen Kumar Thevar : Praveen.thevar@auctiontiger.net; nclt@auctiontiger.net

Sd/-

Amier Hamsa Ali Abbas Rawther
Liquidator
Chennai
24.05.2024

Sd/-

Authorized Officer
State Bank of India