

SALE NOTICE UNDER IBC,2016

M/s. SRIVATSA INTERNATIONAL PRIVATE LIMITED (In Liquidation)
Liquidator office: No.3/716, Avin Nagar, Surveyor Colony, Madurai, Tamil Nadu ,625007.

E- Auction under Insolvency and Bankruptcy Code, 2016

Sale of assets of **M/s. SRIVATSA INTERNATIONAL 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/154/CHE/2022 IN IBA/31/2020 dt. 25/05/2022. The sale will be done by the undersigned through the e-auction platform <https://ncltauction.auctiontiger.net>

<u>Date and Time of E-Auction</u>	20.01.2023 – Between 12.30 P.M. to 01.30 P.M. (With unlimited extension of 5 minutes each)
<u>Last Date for submission of Eligibility Documents</u>	09.01.2023 – 5 P.M.
<u>Date of declaration of Qualified Bidders</u>	10.01.2023
<u>Inspection Date and Time</u>	12.01.2023 – Prior appointment has to be got from the Liquidator – Mobile - 8300821856
<u>Last date for submission of EMD</u>	17.01.2023 – 5 P.M.

Asset Description	Reserve Price	EMD Amount & Bid Application Submission	Bid Increment Amount
Maruti Suzuki Vehicles Showroom constructed on leased lands having area 5422 Sq Fts with available Plant and Machineries and other accessories (at NH, Opp to International Airport and Opp to Ananthapuri Hospital at Thiruvananthapuram)	Rs27,00,000-	Rs2,70,000-	Rs1,00,000

Terms and Condition of the sale are 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>)
- The Liquidator has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.
- The Liquidator and Land Owners have made “Memorandum of Understanding.” Based on this MOU, this e-auction is initiated. The successful highest bidder has to make a separate Lease Agreement for Lands with the Land Owner by mutual deliberations between them. The Land Owners have the right to accept / reject the highest bidder selected in the above process. In case, the Land Owner reject the highest bidder, the next highest bidder will be selected for agreement with the Land Owner.
- In case the final sale consideration is not paid within the timeline, the Liquidator shall forfeit EMD
- The Property, assets, business and other affairs of M/s Srivatsa International Private Limited (In Liquidation) are being managed by the Liquidator, Shri. Nithiyanantham Ramachandran who acts as agent of M/s Srivatsa International Private Limited duly appointed by Hon'ble NCLT, Chennai Bench without any personal liability. For further information/clarification, please contact the undersigned or write to irpnithiram@gmail.com
- 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: 24.12.2022.
Place: MADURAI



Ravi Nithiyanantham
24.12.2022
Mr. Nithiyanantham Ramachandran
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