E-AUCTION NOTICE

[Issued Under Schedule I of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]

FOR M/s. General Composites Private Limited

This notice is regarding E-auction of the Immovable and Movable Assets of M/s General Composites Private limited (a company undergoing Liquidation) by the order of the Hon'ble National Company Law Tribunal, Mumbai Bench on 05th March,2024.

The auction will be conducted by the undersigned through the E-Auction platform "Baanknet" which can be accessed via "**https:// ibbi.baanknet.com/**.

Date and Time of E-Auction	Date: **05th September 2026** Time: 12:00 PM to 4:00 PM (with unlimited extension of 5 minutes each)
Last date for Submission of Eligibility Documents /KYC on Baanknet portal	03rd September 2026 till 12:00 PM
Declaration of Qualified H1 Bidder by Liquidator	05th September 2026.
Announcement of Successful bidder	15th September 2026.
Inspection Date & Time	Date: 17.08.2026 to 02.09.2026 Time: 12 PM to 5 PM/- (within 24 hours prior notice to the Liquidator)
Last Date for submission of EMD and Bid Application Form on Baanknet portal	03rd September 2026 till 12:00PM

Particulars of Asset	**Reserve Price**	**Earnest Money Deposit**	**Incremental Bid Amount**
Composite sale of • **Land & Building:** Approx. 42,200 Sq meters Land Village Lahe, Survey no. 208, 302 & 303, Nr. Vikas industries, Mumbai – Agra National highway, Taluka Shahapur, Dist Thane,	**10,30,00,000/-** (Ten Crore Thirty Lakh Only)	**1,03,00,000/-** (Rupees One Crore Three Lakh only)	**1,00,000/-** (Rupees One lakh only)

MH Industrial Building of R.C.C. & A.C. Shed type approx. Area 2,974 Sq. Mtr • **Plant & Machinery** Machinery, Workshop Equipment, DG Set, Cooling Tower, Production Shed Machinery, EOT Crane, Machine Room Equipment, Office Furniture, Staff Room Fixtures, Director's Room Furniture, MSEB Incoming Station, Meter Room Equipment, Inventory, Manual Cutting Machine, and a Vehicle (Skoda Octavia). Most of the plant and machinery are in a dilapidated or non-operational condition, with several critical components missing			

*Excluding taxes, levies, charges, duties, transfer fees, stamp duty, registration fees, premiums etc. No representations as to warranties and indemnities shall be made.

IMPORTANT:

1. E-Auction will be conducted on **"AS IS WHERE IS", 'AS IS WHAT IS"** and **"WHATEVER THERE IS BASIS"** and **NO RECOURSE BASIS** through approved service provider PSB Alliance (Alliance of all Public Sector Banks).

2. The Complete E-Auction process document containing details of the Assets, online e- auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available on website **https:// ibbi.baanknet.com/.**

3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, lease rent, maintenance

charges, if any, dues of local taxes, etc. and shall bear lease transfer charges, if any on sale of Industrial Plot and inspect the property at their own expenses and satisfy themselves. The details of Asset mentioned above can be inspected by the prospective bidders at the site by contacting the liquidator and his team.

4. The e-Auction shall be conducted by way of a composite sale of the Land, Building and other Properties. Preference shall be given to the mode of sale that results in higher value maximization for the Corporate Debtor.

5. The intending bidders are required to deposit the Earnest Money Deposit (EMD) through their own e-wallet account on the "**https://ibbi.baanknet.com/**" portal. Upon the successful conclusion of the auction, the EMD amount of the highest bidder will be transferred to the account titled "GENERAL COMPOSITES PRIVATE LIMITED(IN LIQUIDATION) maintained with Yes Bank Limited at Mumbai, Gr Flr, Shri Amba Shanti Chambers, Opp Hotel Leela, Andheri Kurla Road, Andheri (E), Mumbai: 400059 IFSC code- YESB0000078 Account No.- 007881300005280

6. In case a bid is placed in the last 5 (five) minutes of the closing time, the e-auction shall automatically stand extended by 5 (five) minutes, with unlimited such extensions until no further bid is received. The bidder submitting the highest bid for a Lot shall be declared the Highest Bidder for that Lot. The Highest Bidder shall not, by that reason alone, be the Successful Bidder; the Highest Bidder shall be subject to due diligence as to eligibility under Section 29A of the IBC, and the Successful Bidder shall be determined by the Liquidator on the basis of the option realising the maximum value and declared only upon approval of the Committee of Creditors by a 66% vote.

7. The Interested bidders shall submit an affidavit and undertaking that they do not suffer from any ineligibility under section 29A of the Insolvency and Bankruptcy Code, 2016. If at any stage, it has been found that the bidder is ineligible to submit the bid, the earnest money deposited by such bidder shall be forfeited.

8. The EMD of the Successful Bidder shall be retained towards part sale consideration of the asset(s) and the EMD of unsuccessful bidders shall be refunded without any interest, bank charges and any other charges.

9. The Successful Bidder shall bear the applicable stamp duties/lease transfer charge, fees etc. and all the local taxes, duties, rates, assessment charges, fees etc. in respect of the property put on auction.

10. The successful bidder will make arrangements and will take appointment from the sub registrar concerned for the purpose of registration of the sale.

11. The sale shall be subject to provisions of Insolvency and Bankruptcy Code, 2016 and Liquidation Regulations made thereunder.

12. It is clarified that after submission of E-Auction process document available on website https://ibbi.baanknet.com/eauction-ibbi the intending bidders will become eligible to access the data pertaining to property put to auction and site visit.

13. The balance sale consideration shall be paid through NEFT/RTGS within 90 days from the date of Close of Auction. Please note that no interest shall be applicable if the balance amount is paid within 30 days of close of Auction. Interest at 12% shall apply for balance consideration after 30 days provided the same is paid within 90 days from the Close of Auction.

RAKESH KUMAR JINDAL

Digitally signed by RAKESH KUMAR JINDAL
Date: 2026.08.16 10:47:01 +05'30'

Rakesh Kumar Jindal
IBBI/IPA-002/IP-N01148/2021-2022/13963
Liquidator of M/s General Composites Private Limited
IBBI Registered Address: D-202, Twin Hallmark, Sector 19A, Koparkhairene, Navi Mumbai, Maharashtra-400709
Correspondence Address: Unit No. 14, First Floor, Ishwar Colony, Bhamashah Marg, New Delhi – 110009
Email ID: ip.generalcpl@gmail.com
Phone: - +91 9560464525
AFA valid up to: 31-12-2026
Date:- 16.08.2026