

## SALE NOTICE under IBC,2016

### SAIBHASKAR IRONS LIMITED (inLiquidation)

CIN -U27100TG2007PLC056809

Liquidator's Office: # 6-3-249/6, "Alcazar Plaza & Towers", Road No. 1,  
Banjara Hills, Hyderabad 500 034, email - cirp.sbil@gmail.com

The following assets and properties of M/s. Saibhaskar Irons Limited (in Liquidation) bearing CIN - U27100TG2007PLC056809 forming part of liquidation estate are for sale by the liquidator through eAuction on "as is where is", "as is what is", "whatever there is", "without any recourse" basis as per the details mentioned in the table here under: As Option A or Option B or Option C or Option D

Date and Time of Auction: **26.02.2025 WEDNESDAY IST from 11:00 AM to 01:00 PM and or 13.03.2025 THURSDAY IST from 11:00 AM to 01:00 PM and or 28.03.2025 FRIDAY IST from 11:00 AM to 01:00 PM**

Description	Reserve Price (Cr)	EMD (Refundable) (Cr)	Bid increment Amount (Cr)
<b>Option A</b>			
Sale of the Company as a Going Concern basis as per Regulation 32(e) read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016	Rs. 4.50	Rs. 0.45	Rs. 0.05
<b>Option B</b>	Rs. 4.50	Rs. 0.45	Rs. 0.05
Sale of the Business of the Corporate Debtor as a Going Concern basis as per Regulation 32(f) read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016.			
<b>Option C</b>	Rs.3.80	Rs.0.38	Rs. 0.05
LAND: 9.67 Acres (industrial land) at Nagarjupalli Village, Martur Mandal, parkesham district as per Document but now it is in Bapatla District. Sale of land assets of the Corporate Debtor as per Regulation 32 read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016			
<b>Option D</b>	Rs.0.70	Rs.0.07	Rs. 0.05
Other than Land (financial assets and intangible assets) Sale of financial assets of the Corporate Debtor as per Regulation 32 read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016.			

1.The e Auction will be done by the undersigned through e-Auction platform <https://nesl.co.in/> (With unlimited extension of 5 mins each).

2.The Auction is on "as is where is", "asiswhatis", "whateverthereis", "withoutanyrecourse" basis.

3.The EMD shall be payable through DD/NEFT/RTGS to the account of "Saibhaskar Irons Ltd (In Liquidation) Punjab National Bank, Gandhinagar Branch, C.A. No. 5266102100000762 IFSC PUNB 0526610.

4.Bid shall be submitted in online mode only in the format prescribed. The bid form can be downloaded from the website of <https://nesl.co.in>

5.Last Date & Time of submission of EMD and Tender Documents is 05:00 PM on 24.02.25 or 11.03.25 or 26.03.25.

6.First Auction will be conducted for Option A; If there are no bidders for Option A, then Bids will be allowed for Option B; If there are no bidders for Option B, then Bids will be allowed for Option C, If there are no bidders for Option C, then Bids will be allowed for Option D. If auction is successful for Option A, then auction for Option B, C & D will be cancelled; If Option A is failed but auction is successful for Option B, then auction for Option C & D will be cancelled, If Option B is failed but auction is successful for Option C, then auction for Option D will not be cancelled and vice versa.

7.If any offer is received in the last 5 minutes, the auction will automatically get extended by another 5 minutes;

8.If the Corporate Debtor is not sold, eAuction will be taken up on 13.03.25 and 28.03.25 between 11:00 AM to 01:00 PM. Last day for accepting EMD and tender documents for the extended sale period will be 2 days before the auction date;

9.The intended bidder who had deposited EMD and requiring assistance in creating login id and password may contact Mr. Araventhane S E, Phone No. 93846 76709, Email: [araventhane@nesl.co.in](mailto:araventhane@nesl.co.in) OR Gunjan Narula, Phone No. 8178446956, Email: [gunjann@nesl.co.in](mailto:gunjann@nesl.co.in)

10.The EMD amount of unsuccessful bidders will be refunded;

11.The bidder who submits highest offer (more than reserve price) on closure of Online Auction shall be declared as a successful bidder subject to approval by the liquidator and shall be invited to provide balance sale consideration within ninety days of such demand. Payments made after thirty days shall attract interest at the rate of 12%. The liquidator reserves the right to reject any or all of the offers as per the provisions of the Code and Rules and Regulations applicable thereunder.

12.Upon confirmation of Sale and issuance of Letter of Demand, the purchaser shall deposit 25% of the Sale Price, including EMD immediately and the balance sale consideration of 75% shall be paid within 90 days (of issuance of Letter of Demand. If the purchaser fails to pay the amounts in time, the liquidator shall have the right to forfeit the amounts deposited sofar.

13.For detailed terms & conditions of e-Auction sale refer COMPLETE E-AUCTION PROCESS DOCUMENT available on <https://nesl.co.in/> or on [www.saibhaskarironslimited.in](http://www.saibhaskarironslimited.in) or can also be obtained by sending an email to the Liquidator at [cirp.sbil@gmail.com](mailto:cirp.sbil@gmail.com) Ph. No. 9959223615.

14.For E-Auction details & participation, contact Mr. Araventhane S E, Phone No. 93846 76709, Email: [araventhane@nesl.co.in](mailto:araventhane@nesl.co.in) OR Gunjan Narula, Phone No. 8178446956, Email: [gunjann@nesl.co.in](mailto:gunjann@nesl.co.in)

15.Interested bidders are requested to visit the above-mentioned websites and submit bid.

16.The liquidator has the right to accept or cancel or extend or modify any terms and conditions of the e-auction.

17.Any Addendum/clarifications & modifications in thee-auction notice or the process document to this e-auction notice will be uploaded in the corporate debtor website (No public announcement or paper publication or any other mode will be made.

**Dr.Kondapalli Venkat Srinivas**

Reg. No. IBBI/IPA-001/IP-P00520/2017-18/10945

Liquidator, Saibhaskar Irons Limited

Email: [cirp.sbil@gmail.com](mailto:cirp.sbil@gmail.com)

Place:Hyderabad

Date:31.01.2025

**Geethaads Ramakrishna 9032242118, 9440403689**