

<u>SALE NOTICE UNDER IBC, 2016</u> <u>[along with Sale by Secured Creditor under SARFAESI, 2002].</u> <u>M/s. Sri Venkat Ram Spinners Private Limited (In Liquidation)</u> Reg.off.: 109/1,Koonakulam Road, Cholapuram, Virudhunagar District - 626139 Liquidator: CA Mahalingam Suresh Kumar (IP Registration No: IBBI Reg No. IBBI/IPA-001/IP-P00110/2017-2018/10217) Liquidator Address: SPP & Co., No.27/9, Nivedh Vikas, Pankaja Mill Road, Puliyakulam, Coimbatore, Tamil Nadu – 641 045. Email: msureshkumar@icai.org Contact No. +91 94888-10404 [For Sale of Asset under SARFAESI, kindly refer the e-auction notice published by authorized officer of M/s. Bank of Baroda]
E- Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016 & SARFAESI 2002 Date and Time of Auction: Friday, 13th October, 2023 at 09.30 AM to 5.00 PM (With unlimited extension of 5 minutes each)

Sale of assets and properties owned by **M/s. Sri Venkat Ram Spinners 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/985(CHE)/2022 IN IA/47/2021 IN IBA/216/2019 dated 24th January, 2023** along with immovable property belonging to **Mr.S.Srinivasan** mortgaged / charged to the Secured Creditor. The sale will be done by the undersigned through the e-auction platform <https://nbid.nesl.co.in/>

Asset	Reserve Price	Earnest Money Deposit & EOI Submission	Bid Increment Amount
BATCH - I			
LOT 1: Sale of Corporate Debtor as a Going concern [including the immovable property belonging to Mr.S. Srinivasan – refer e-auction advertisement of M/s. Bank of Baroda] [E-Auction time for Lot 1 – 9:30 AM to 10:30 AM]	Rs.25,41,80,000/- (INR Twenty Five Crore Forty one Lakhs and Eighty thousand Only)	Rs.2,54,18,000/- (INR Two Crore Fifty four lakhs and Eighteen thousand Only) on or before 11 th October,2023 [EMD]/ 09 th October,2023 [EOI].	Rs.5,00,000/- (INR Five Lakhs Only)
BATCH – II			
Lot 2 : Sale of Factory Land and Building & Plant and machinery situated at Cholapuram,Village, Rajapalayam Taluk & SRO, Virudhunagar District measuring to 13.65 acres. [including the immovable property belonging to Mr.S. Srinivasan – refer e-auction advertisement of M/s. Bank of Baroda] [E-Auction time for Lot 2 – 10:30 AM to 11:30 AM]	Rs.19,70,50,000 /- (INR Nineteen crore Seventy lakhs and Fifty thousand Only)	Rs.1,97,05,000/- (INR One crore Ninety seven lakhs and five thousand Only) on or before 11 th October,2023	Rs.5,00,000/- (INR Five Lakhs Only)
Lot 3 : Sale of Plant &Machinery [Textile Spinning unit - 38000+ spindles] situated at Cholapuram Village, Rajapalayam Taluk & SRO, Virudhunagar District. [E-Auction time for Lot 3 – 11:30 AM to 12:30 PM]	Rs.9,23,10,000/- (INR Nine crore Twenty three lakhs and ten thousand Only)	Rs.92,31,000/- (INR Ninety two lakhs and thirty one thousand Only) on or before 11 th October,2023	Rs.5,00,000/- (INR Five Lakhs Only)
Lot 4: Windmill land measuring to 4.57 acres along with windmill situated at Vadi Village,Veerakeralamputhur Taluk, Surandai SRO & Tirunelveli District. [E-Auction time for Lot 4 – 1:00 PM to 2:00 PM]	Rs.4,65,00,000/- (INR Four crore Sixty five lakhs Only)	Rs.46,50,000/- (INR Forty Six lakhs and fifty thousand Only) on or before 11 th October,2023	Rs.5,00,000/- (INR Five Lakhs Only)
Lot 5: Vacant land situated at Cholapuram,Village, Rajapalayam Taluk & SRO, Virudhunagar District measuring to 3.20 acres. [E-Auction time for Lot 5 – 2:30 PM to 3:30 PM]	Rs.99,60,000/- (INR Ninety lakhs and Sixty thousand Only)	Rs.9,96,000 /- (INR Nine lakhs and Ninety six thousand Only) on or before 11 th October,2023	Rs.3,00,000/- (INR Five Lakhs Only)

LOT 6: Sale of Factory Land and Building situated at Cholapuram,Village, Rajapalayam Taluk & SRO, Virudhunagar District measuring to 13.65 acres. [including the immovable property belonging to Mr.S. Srinivasan – refer e-auction advertisement of M/s. Bank of Baroda] [E-Auction time for Lot 6 – 4:00 PM to 5:00 PM]	Rs.10,47,40,000/- (INR Ten crore Forty seven lakhs and Forty thousand Only)	Rs.1,04,74,000 /- (INR One crore Four lakhs and Seventy four thousand Only) on or before 11 th October,2023	Rs.5,00,000/- (INR Five Lakhs Only)
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Date of Inspection: 23rd, 30th September, 2023 and 7th October,2023 (from 10 AM to 1:00 PM) with prior intimation to the liquidator.
Last date for EOI submission for Lot-1 : 09th October,2023 **& EMD :** 11th October,2023
Last date for Bid application and EMD for Lot-2/3/4/5/6: 11th October,2023

Terms and Condition of the sale is as under:

1. **E-Auction** will be conducted on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “WITHOUT RECOURSE” BASIS as such sale is without any kind of warranties and indemnities through approved service provider M/s National E-Governance Services Limited (NESL). (<https://nbid.nesl.co.in/>)
2. The above referred assets are being auctioned jointly with the SARFAESI auction of M/s. Bank of Baroda, as the assets of the Corporate Debtor are interlinked with assets of the guarantors. Please refer the SARFAESI auction notice of Bank of Baroda published along with this notice.
3. The auction comprises of 2 batches with 6 lots, the corporate debtor is sold as going concern in Lot-1.The entire assets situated at Cholapuram village are auctioned in Lot 2 and individually auctioned in Lot 3 &6. In case there are no bidders for Lot 1, E-auction of Lot-2 will be held and in case there are no bidders for Lot 2, E-auction of lot 3 &6 will be conducted. The remaining assets of the Corporate Debtor are auctioned in Lot 4 &5.
4. 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://nbid.nesl.co.in/>

Note:

- 1) **Cash and Cash equivalents shall not form part of the Sale as going concern, as the same will be utilized for distribution to the stakeholders as per Section 53 of IBC,2016.**
- 2) **Lot-1 and Lot-2 & 6 includes immovable property belonging to guarantor, being auctioned under SARFAESI by the concerned Secured Creditor.**

Date: 16.09.2023
Place: Coimbatore

CA Mahalingam Suresh Kumar, Liquidator
AFA No. AA1/10217/02/201123/104851 valid upto 20.11.2023
Ph no. +91 94888-10404/ mail to: msureshkumar@icai.org

Published in the following newspapers:

The New Indian Express (English) covering Rajapalayam region on 17-09-2023
Dinamani (Tamil) Rajapalayam region on 17-09-2023
Dinamalar (All Tamil Nadu Edition) on 17-09-2023
Economic Times (All India Edition) on 18-09-2023

