

SALE NOTICE

FIRESTAR INTERNATIONAL LIMITED (IN LIQUIDATION)

LIQUIDATOR: MR. SANTANU T RAY

Liquidator's address: 144, 14th Floor, Mittal Court, B Wing, Nariman Point, Mumbai - 400021
Email: liquidator.firestarinternational@aaainsolvency.com,
assetsale1@aaainsolvency.in, santanutray@aaainsolvency.com
Mobile: 8800865284 (Mr. Puneet Sachdeva) / 022-42667394

E-AUCTION

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 24/11/2022 between 03.00 pm to 05.00 pm

(With unlimited extension of 5 minutes each)

Last date for submission of EMD and documents: 22/11/2022 by the end of the day.

Sale of Assets and Properties owned by Firestar International Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 10th August 2021. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>

PARTICULARS	Unit	Carpet Area (SFT)	Reserve Price	EMD	Incremental bid
Option A					
B Wing 4th Floor of the Nagindas Mansion 56/61, JSS Road, Opera house, Girgaon, Charni Road (East), Mumbai – 400004.	15/8th (Merged Units with mezzanine) and 16th	2,687	5,05,75,200	50,57,520	10,00,000
Option B					
B1					
B Wing 4th Floor of the Nagindas Mansion 56/61, JSS Road, Opera house, Girgaon, Charni Road (East), Mumbai – 400004.	15/8th (Merged Units with mezzanine)	1,841	3,53,47,200	35,34,720	5,00,000
OR					
B2					
B Wing 4th Floor of the Nagindas Mansion 56/61, JSS Road, Opera house, Girgaon, Charni Road (East), Mumbai – 400004.	16th	846	1,52,28,000	15,22,800	5,00,000

Important Note:

The Bidders have 3 Options to bid categorized as Option A, Option B1 & Option B2. Further Option A has an overriding preference over Option B1 & B2. The bidder will be treated as preferred bidder and the bids received in other individual options will stand cancelled. Such overriding option shall not be applicable in a scenario when the cumulative bid amounts received by adding the successful bids received under other two options (Option B1&Option B2) is higher than the bid received for Option A, wherein Liquidator shall be having the authority to decide between the bids received and declare a successful bidder, in order to maximize the value for the Creditors/Stakeholders.

The details of all the assets i.e. Option A & B along with any pending legal cases/ on-going litigations/ eviction notices have been disclosed in the E-Auction process document and are to be mandatorily seen before participating in the auction.

It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.

As per the Paragraph 12 of Schedule I of IBBI (Liquidation Process), Regulations, 2019, "On the close of the auction, the highest bidder shall be invited to provide balance sale consideration within ninety days of the date of such demand:

Provided that payments made after thirty days shall attract interest at the rate of 12%:

Provided further that the sale shall be cancelled if the payment is not received within ninety days."

Inspection- Interested parties will have to take prior appointment via email by providing the details as mentioned in the process documents for bidders to be eligible to participate in the auction. They will also have to provide the name, KYC and Authorization Letter in favor of not more than two persons who will visit the premises for inspection.

On receipt of the mail and after verification of the documents, the liquidator's team will give an appointment to the interested bidder for inspection and the interested bidder must be present on the appointed date at the appointed time. It must be noted that no walk-in requests will be entertained.

No inspection would be granted after 15th November 2022.

The E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS" through approved service provider M/S E-Procurement Technologies Limited (Auction Tiger). All the terms and conditions of the auction are mentioned in a detailed document available at <https://insolvencyandbankruptcy.in/public-announcement/firestar-international-limited/> and at the website of the e-auction service provider: <https://aaa.auctiontiger.net>

Date: 20/10/2022

SANTANU T RAY

Place: Mumbai

Liquidator in the matter of Firestar International Limited

IBBI Regn No. : IBBI/PA-002/IP-N00360/2017-2018/11055

Address: 144, 14th Floor, Mittal Court, B Wing, Nariman Point, Mumbai - 400021

Email: liquidator.firestarinternational@aaainsolvency.com, assetsale1@aaainsolvency.in, santanutr@aaainsolvency.com

Contact Person: Mr. Puneet Sachdeva (8800865284 / 022-42667394)