

SALE NOTICE

PSL LIMITED
(IN LIQUIDATION)

LIQUIDATOR: MR. NITIN JAIN

Liquidator's address: E-10A, Kailash Colony, New Delhi 110048
Email: assetsale1@aaainsolvency.com, nitinjain@aaainsolvency.com
Mobile: 8800865284 (Puneet Sachdeva)/011-46664628 (Ms. Harshita)

E-Auction

Sale of Assets under Insolvency and Bankruptcy Code, 2016

Date and Time of E-Auction: 09th April, 2021 at 3.00 pm to 6.00 pm

(With unlimited extension of 5 minutes each)

Last date for submission of EMD and documents: 08th April, 2021 by 7.00 pm

Sale of Assets and Properties owned by PSL Limited (in Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench vide order dated 11th September, 2020. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>.

Asset	Block	Reserve Price (In Rs. words)	Initial EMD Amount (In Rs. words)	Incremental Value in Rs.
OPTION/BLOCK A (Corporate Debtor as a Going Concern)				
All the assets of the Corporate Debtor on a going concern basis as per Regulation 32A of IBBI (Liquidation Process) Regulations, 2016	A*	425.5 Cr	5 Cr	1 Cr
OPTION/BLOCK B (Slump Sale Basis)				
4 operational plants located at Kanchipuram-TN, Viskahakapatnam-AP, Varsana-GJ, Jaipur-RJ, and select operational financial assets perataining to the 4 plants	B*	254 Cr	5 Cr	50 Lakhs
OPTION/BLOCK C (Piecemeal Basis)				
Plant and Machinery at P.B. No. 25, Kachigam, Daman (UT) – 396210	C1	1.17 Cr	11 Lakhs	3 Lakhs
Plant and machinery at Pithampur Industrial Area, Bajrangpura, Madhya Pradesh 454775	C2**	5.5 Cr	55 Lakhs	3 Lakhs
Land at S. No. 377/2, Village Kanchigam, Nani Daman, Zari Causeway Road, Daman (21.74 acres)	C3	35 Cr	3.50 Cr	5 Lakhs
PSL Tower at 615, Makwana Road (Off Andheri Kurla Road), Behind Star Plus Office, Marol, Andheri (East), Mumbai – 400059	C4	46 Cr	4.6 Cr	5 Lakhs
Commercial office space at A- 307, Third floor, Vardhaman Chambers Premises Co-op Society Ltd. , Plot No.84, Sector No. 17, Vashi, Navi Mumbai – 400 705 (2,350 sq. ft.- built up area)	C5	3.25 Cr	32 Lakhs	2 Lakhs
Commercial office space at B- 319, Third floor, Vardhaman Chambers Premises Co-op Society Ltd. , Plot No.84, Sector No. 17, Vashi, Navi Mumbai – 400 705 (2,350 sq. ft.- built up area)	C6	3.25 Cr	32 Lakhs	2 Lakhs
Residential Bungalow at Plot No. 144, "Parsik Hill", Off Uran Road, Sector 27, Village CBD Belapur, Taluka & District Thane, Navi Mumbai, Maharashtra 400614 (4,730.4 sq. ft.)	C7	8.5 Cr	85 Lakhs	3 Lakhs
Commercial Premises No. E-1, E-2 & E-3, 1st floor, Shiv Parvati Shopping Complex, Plot No. 106-110, Sector-21, Nerul East, Navi Mumbai – 40070 (2,031 sq. ft. – Carpet Area)	C8	3.8 Cr	38 Lakhs	2 Lakhs
Land at Survey No. 123 (P) and 124, Mahudi Road, Village Khadat, Taluka Mansa, District Gandhinagar, Gujarat (21.04 acres)	C9	13 Cr	1.3 Cr	3 Lakhs

Land at R. Survey No. 18, 37 & 50 at village Rampara- II , Taluka- Rajula, District – Amreli, Gujarat – 365560 (169 acres)	C10	40 Cr	4 Cr	5 Lakhs
Commercial Office Spaces at Old Plot No. 8/2A, New No. 15/2 and Old Plot No. 8/2B, New No. 15/3, Montieth Lane Egmore, Chennai (1,750 sq. ft.)	C11	1.2 Cr	12 Lakhs	1 Lakh
Residential Flat at New No. 15/16, Old No. 8/15, Survey No. 1605/9, Montieth lane, Egmore, Chennai (1,235 sq. ft.)	C12	75 Lakhs	8 Lakhs	50 Thousand
Plot no. B-96, PSL House, Greater Kailash Part I, New Delhi 110048 (Ground Floor and First Floor) (716.58 sq. mt.)	C13	17.99 Cr	1.7 Crores	5 Lakh
Iron Ore Mine at Thakron ki Dhani (Bachhari Ganeshpura), Tehsil- Shahpura, District- Jaipur-303103	C14	2.5 Cr	25 Lakhs	1 Lakh
Skoda Fabia (MH 02 CB 5382), Year of manufacture- 2011, Petrol, Make- Skoda	C15	1.80 Lakhs	18 Thousand	5 Thousand
Toyota Fortuner (GJ 12 BF 4060), Year of manufacture- 2012, Diesel Make- Toyota	C16	9.10 Lakhs	91 Thousand	5 Thousand
Maruti Swift Dzire (DD 03 F 2867), Variant VXI, Year of manufacture- 2011, Diesel, Make- Maruti	C17	1.70 Lakhs	17 Thousand	5 Thousand
Maruti Ritz (MH 02 BT 6592), Year of manufacture- 2010, Diesel, Make- Maruti	C18	1.40 Lakhs	14 Thousand	5 Thousand
Hyundai Elantra (MH 02 BD 3054), Year of manufacture- 2007, Petrol, Make- Hyundai	C19	15 Thousand	1.5 Thousand	2 Thousand
Maruti Zen Estilo (MH 02 BD 9474), Year of manufacture- 2007, Petrol, Make- Maruti	C20	56 Thousand	5.6 Thousand	5 Thousand
Honda CRV (MH 02 BG 2477), Year of manufacture- 2008, Petrol, Make- Honda	C21	2.60 Lakhs	26 Thousand	5 Thousand
Honda Accord (MH 02 AP 4851), Year of manufacture- 2005, Petrol, Make- Honda	C22	20 Thousand	2 Thousand	2 Thousand
100% equity Investment in PSL Corrosion Control Services Limited	C23	15 Cr	1.5 Cr	3 Lakh
12.81% equity Investment in Eurocoustic Products Limited	C24	4.29 Cr	42 Lakhs	3 Lakh
100% Investment in PSL Infrastructure and Ports Private Limited	C25	4.3 Cr	43 Lakhs	3 Lakh
* As on the date of issuance of Sale Certificate by the Liquidator, the current operational assets and liabilities shall be transferred/deemed to have been transferred as a part of the Corporate Debtor/business being sold as going concern subject to a total cap of net current operational liabilities upto Rs. 25 Lakhs				
** As per NCLT Ahmedabad Order dated 16.12.2020, the Liquidator shall not complete the sale pursuant to the tender notice, and next date of hearing in the matter is 23.03.2021.				
Important Note:				
This Sale Notice is in accordance with Insolvency and Bankruptcy Code, 2016 and in line with the directions of Hon'ble Delhi High Court vide Order dated 17.03.2021 which states that "The Liquidator shall proceed for sale of assets of the Corporate Debtor in accordance with the provisions of the Code."				
The sale of assets on a going concern was approved by the Hon'ble NCLT, Ahmedabad Bench for 90 days vide Order dated 12.01.2021 wherein the said period is expiring on 12.04.2021. Also, the Liquidator is in process of filing an Application for further extension of this period for sale on a going concern basis.				

The bidders have 3 options to bid categorized as Block A, Block B and Block C (C1-C25) wherein Block A has an overriding preference over Block B and Block C (C1-C25), which means that if there is a bid received higher than or equal to the reserve price for Block A, then the bids for Block B as well as Block C (C1-C25) shall ALL BE CANCELLED AND ALL CONSIDERED TO BE NULLIFIED, except in a case when the cumulative bid amounts received by adding the successful bids under both Block B and Block C(C1-C25) is higher than the bid received for Block A.

The details of all the assets and Block A, B and C (C1-C25) along with any pending legal cases/ on-going litigations/ eviction notices have been disclosed in the Information Memorandum 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.

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/psl-limited/> and at <https://aaa.auctiontiger.net>.

Nitin Jain
Liquidator in the matter of PSL Limited
IBBI (IBBI/IPA-001/IP-P-01562/2019-2020/12462)
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Contact Person: Puneet Sachdeva/Mr. Nitin Jain +91-8800865284 / 011-466646128

Date: 19.03.2021
Place: New Delhi