

SALE NOTICE

FIRESTAR DIAMOND INTERNATIONAL PRIVATE LIMITED (IN LIQUIDATION)

Sale of assets (Precious Inventory) – Lot 1

Liquidator's address: 144- B, 14th Floor, Mittal Court, Nariman Point, Mumbai 400021.

Email: liquidator.firestardiamond@aaainsolvency.com, assetsale1@aaainsolvency.in,
santanutray@aaainsolvency.com

Mobile: 8800865284 (Mr. Puneet Sachdeva) / Liquidator : 9167086977
(Strictly between 10.00 a.m. and 7.00 p.m. except on Sunday)

E-AUCTION Sale of Assets under Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: 25/03/2023 between 03.00 pm to 05.00 pm
(With unlimited extension of 5 minutes each)

Last date for submission of Eligibility Documents by interested bidders with Annexures: 04/03/2023

Intimation by Liquidator's team to the qualified Bidders: 09/03/2023

Last date for due diligence of assets of under auction: 16/03/2023

Last date for submission of additional documents and EMD by the qualified bidders:
23/03/2023 by the end of the day.

Sale of precious metals and Jewelry and diamonds and colored stones belonging to Firestar Diamond International Private Limited (in Liquidation) released by the Directorate of Enforcement (ED), forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench vide order dated 26th February 2020. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>

Asset	Reserve Price (In Rs.)	Initial EMD Amount (In Rs.)	Incremental Value (in Rs.)
Option A			
Entire inventory consisting of Finished jewellery, Loose Diamonds and Color Stones, Semi Finished jewellery, Gold, Platinum and Silver	Reserve price will be declared on the date of the auction in Auction portal	2,80,00,000	1,00,000
OR			
Option – B			
Diamond Studded Gold, Platinum jewellery and Color Stones	Reserve price will be declared on the date of the auction in Auction portal	20,00,000	50,000
Option – C			
Natural Loose Diamonds/ color Stones	Reserve price will be declared on the date of the auction in Auction portal	16,00,000	50,000
Option – D			
Gold, Platinum & Silver	Reserve price will be declared on the date of the auction in Auction portal	35,00,000	50,000
Option – E			
Two sets of Finished jewellery Necklace, Earrings	Reserve price will be declared on the date of the auction in Auction portal	8,00,000	10,000
Option – F			
(Gold, Platinum and Silver)	Reserve price will be declared on the date of the auction in Auction portal	80,00,000	50,000/-
Option – G			
(Gold, Platinum and Silver)	Reserve price will be declared on the date of the auction in Auction portal	1,00,00,000	50,000

Important Note: The Bidders have 7 Options to bid categorized as Option A, Option B, Option C, Option D, Option E, Option F and Option G. Further Option A has an overriding preference over Option B, Option C, Option D, Option E, Option F and Option G which means if there is a bid received under Option A. 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 the rest of the 6 options (Option B, Option C, Option D, Option E, Option F and Option G) 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.

NOTE - All the certificates and reports obtained from Gemological Institute of India (GII) regarding the authenticity, purity, grading, weight of the Inventory on auction, will be uploaded in the data room and the qualified bidders will have to refer to the certificates for ascertaining their view on the goods. The login ID and Password to the data room will be provided to the qualified bidders by the liquidator's team.

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."

Due Diligence by qualified bidders: All the certificates and reports obtained from GII will be uploaded in the data room and the qualified bidders will have to refer to the certificates for ascertaining their view on the Inventory. Access and login Id and Password will be provided to the qualified bidders on 9/3/2023 and thereafter. No physical inspection is being offered. Also it may be noted that access to VDR will be allowed for due diligence will not be given beyond 16/3/2023. **Qualified bidders are required to read the detailed e auction documents carefully and submit the documents and declarations that are required along with the EMD on or before 23/3/2023 only on receipt of the documents and declarations as well as the EMD credit (in the Liquidation account). The qualified bidders will be allowed to participate in the e- Auction.**

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-diamond-international-private-limited/> and at the website of the e-auction service provider: <https://aaa.auctiontiger.net>.

Date: 18/02/2023,

Place: Mumbai

LIQUIDATOR
IN THE MATTER OF FIRESTAR DIAMOND INTERNATIONAL PRIVATE LIMITED

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

Address: 144 B, 14th Floor, Mittal Court, Nariman Point, Mumbai – 400021.

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