

# SALE NOTICE

## FIRESTAR INTERNATIONAL LIMITED (IN LIQUIDATION)

(Sale of assets (Natural Fancy cut Diamonds))

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

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

Mobile: 8800865284 (Mr. Wasim Sheikh) / Liquidator : 9167086977 / Mr. Vaibhav Mohnot (022-42667394)

(Strictly between 10.00 a.m. and 6.30 p.m. except on Sunday)

E-Auction Sale of Assets under Insolvency and Bankruptcy Code, 2016

**Date and Time of E-Auction: 11/07/2024 between 01.30 pm to 03.30 pm**

**(With unlimited extension of 5 minutes each)**

Last date for submission of Eligibility Documents by interested bidders with Annexures: 20/06/2024,

Intimation by Liquidator's team to the qualified Bidders: 25/06/2024

Inspection or Due Diligence of assets under auction: 02/07/2024

Last date for submission of additional documents and EMD by the qualified bidders:  
09/07/2024 by the end of the day.

Sale of **Natural Fancy Cut Diamonds** belonging to **Firestar International 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 **10th August 2021**. The sale will be done by the undersigned through the e-auction platform <https://aaa.auctiontiger.net>.

Asset	Initial EMD Amount (In Rs.)	Reserve Price (In Rs.)	Incremental Value
<b>OPTION A</b>			
Sale of <b>Natural loose Fancy Cut Diamonds</b> (Solitaire – 446.118 Crt.) (Bulk – 642.543 Crt.)	22,46,977	2,24,69,770	5000

**NOTE** – The liquidator has got all the items certified by Gemmological Institute of India (GII). All the certificates and reports obtained from (GII) regarding the authenticity, purity, grading, weight of the precious stones on auction will be uploaded in the data room and the qualified bidders will have to refer to the certificates & few images for ascertaining their view on the inventory. The login ID and Password to the data room will be provided to the qualified bidders by the liquidator's team. **Reserve price will be exclusive of GST**

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:** Access and login Id and Password will be provided to the qualified bidders on **25/06/2024** and thereafter. Also it may be noted that access to VDR will be allowed for due diligence will not be given beyond **02/07/2024**. 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/publicannouncement/firestar-international-limited/> and at the website of the e-auction service provider: <https://aaa.auctiontiger.net>.

Date: 06/06/2024

Place: Mumbai

Liquidator

In the matter of **Firestar International Limited**

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

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

**Email:** liquidator.firestarinternational@aaainsolvency.com, assetsale1@aaainsolvency.in, santanutray@aaainsolvency.com Contact Person: **Mobile:** 8800865284 (Mr. Wasim Sheikh) /

**Liquidator – 9167086977 Mr. Vaibhav Mohnot (022-426673940)**