

KG Somani Insolvency Professionals Private Limited

Invites Auction Bids in
SALE NOTICE OF

Advance Surfactants India Limited - In Liquidation

Under the Insolvency and Bankruptcy Code, 2016

Date & Time of E-Auction: 21st January 2021 and 22nd January 2021 from 11 am to 5 pm

E-Auction of Sale of Assets on Going Concern Basis of various units of M/s Advance Surfactants India Limited – In Liquidation on “As is where is basis”, “As is what is basis”, “Whatever there is basis”, and “No recourse basis”.

Date of E-Auction	Nature of Business/ Asset	Description	Reserve Price (INR)	Earnest Money Deposit (INR)	Incremental Bid Amount (INR)
21 st January 2021	Assets of all units of corporate Debtor	Assets of All units of Corporate Debtor Located at Silvassa, Puducherry, Hooghly, Mangalore & Pithampur (MP) as a whole	16,50,00,000/-	50,00,000/-	10,00,000/-
22 nd January 2021 * (see condition 3 below)	Assets of respective individual units of corporate debtor	Assets of Silvassa Unit	11,00,00,000/-	40,00,000/-	10,00,000/-
		Assets of Puducherry Unit	2,70,00,000/-	8,00,000/-	4,00,000/-
		Assets of Hooghly Unit	2,70,00,000/-	8,00,000/-	4,00,000/-
		Assets of Mangalore Unit	1,35,00,000/-	4,00,000/-	3,00,000/-
		Assets of Indore Unit	63,00,000/-	2,00,000/-	1,00,000/-

Terms and Conditions of the E-Auction:

1. The Description of Assets, Properties etc are provided in E-Auction Process Information Document.
2. The complete E- Auction Process Information Document containing Terms and Conditions of E- Auction are available on website of Liquidator Mr. K G Somani www.kgsip.com, E-Mail: kgsomani.advance@gmail.com
3. *The E-Auction for individual units on 22nd January, 2021 will be held only if the Bid to be held on 21st January, 2021 for all the units as a whole does not succeed.
4. The Liquidator has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceeding at any stage without assigning any reason thereof.

Sd/-

Kishan Gopal Somani - Liquidator

IBBI Reg No: IBBI/IPA-001/IP-P00300/2017-18/10544

KG Somani Insolvency Professionals Private Limited

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