

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

SCOTTS GARMENTS LIMITED (UNDER LIQUIDATION) (CIN: U18101KA2002PLC030185)

Reg. office: 481-B, IV Phase, Peenya Industrial Area, Bangalore, Karnataka 560 058
Liquidator: Mr. MV Sudarshan (IBBI Reg. No. IBBI/PA-002/IP-N00561/2017-2018/11707)
Liquidator's address: No.984/13, 8th Main, Girinagar II Phase, Bangalore – 560085
Contact: +91 96203 00691 Email: liquidator.scottsgarments@gmail.com

SALE OF ASSETS AT DODDABALLAPURA & BELLARY

Notice is given for Sale of assets, owned by Scotts Garments Limited (Under Liquidation) forming part of the Liquidation estate by the Liquidator, appointed by the Hon'ble NCLT, Bengaluru vide orders in I.A No.46/BB/2022 dt 31-Oct-23 jointly with the properties exclusively mortgaged to the Canara Bank forming integral component of the asset under SARFAESI Act, 2002. The sale shall be done under the Regulation 32 of Insolvency & Bankruptcy Board of India (Liquidation Process) Regulations, 2016 together with assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(6) of the Security Interest (Enforcement) Rules, 2002

Lot No.	Asset	Details of property	Reserve Price (INR)	Earnest Money Deposit (INR)	Incremental Value (INR)
1	Industrial Land and Building with Plant & Machinery at Plot No.D3, D4, A3, A10, A11, S43, S44, S45(P), I Phase Apparel Park Industrial Area, Doddaballapura, Bangalore	Land measuring 12 acres with garment manufacturing plant & machinery in running condition. (exclusively mortgaged to Canara Bank)	77,00,00,000 (Seventy Seven Crore)	7,77,00,000 (Seven Crore Seventy Seven Lakhs)	10,00,000 (Ten Lakhs)
2	Windmill at Bellary, Karnataka	2.1MW capacity (forming part of Liquidation estate)	3,00,00,000 (Three Crore)	30,00,000 (Thirty Lakhs)	1,00,000 (One Lakhs)

Important dates

Particulars	Lot 1	Lot 2
Dates of Inspection	On or before 23-May-24	On or before 4-May-24
Bid document submission & EMD payment last date	On or before 23-May-24	On or before 6-May-24
Date & Time of E-Auction (Auction slots shall have unlimited extension of 5 mins each)	27-May-24 11.00 am to 12.00 pm	8-May-24 11.00 am to 12.00 pm

The sale shall be done through the E-Auction portal - <https://www.eauctions.co.in/>

Detailed terms and conditions of auction sale under are available with the liquidator and Canara Bank's website.

Terms & conditions of the E-Auction are as under:

- On failure of the combined auction, the Bank & Liquidator has the option of auctioning the assets in parcels.
- The sale will be conducted under the respective Acts for the relevant assets. GST is applicable on sale of plant & machinery and windmills and GST invoice will be issued for availing ITC.
- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RECOURSE BASIS" and such sale is without any kind of warranties and indemnities through the approved service provided by Linkstar Infosys Private Limited (auction agency)
- The details of assets and terms & conditions of E-Auction process can sought from the Liquidator by emailing at: liquidator.scottsgarments@gmail.com or contact +91 98903 59658/ +91 96203 0069
- The bid documents should be submitted through email to the Liquidator at liquidator.scottsgarments@gmail.com

Date: 21-Apr-24
Place: Bengaluru

Sd/-
MV Sudarshan
Liquidator of Scotts Garments Ltd

