PUBLIC NOTICE FOR E-AUCTION SALE OF IMMOVABLE PROPERTY

(Under the Insolvency and Bankruptcy Code, 2016 read with Regulation 32 & 33 of the IBBI (Liquidation Process) Regulations, 2016)

Notice is hereby given to the public in general and to the stakeholders in particular that the undersigned, being the Liquidator appointed by the Hon'ble National Company Law Tribunal, **Chennai Bench**, vide order Dt. **12.06.2025** in **CP(IB)/13(CHE)/2023** invites bids for the sale of the leasehold immovable property (land) belonging to **M/s.Arjun Chemicals Private Limited (In Liquidation)**, S. Kannan, Liquidator skyline castle, 1st Floor, No.27, Abdul Razack Street, Saidpet Chennai-15, on **"AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS"**, and **"WITHOUT RECOURSE BASIS"** through e-auction platform **https://baanknet.com/**

Additional land leases out 1.60 Kanals of additional land situated in SIDCO Industrial Growth Centre, Samba (J&K State)at the rear of the 14 Kanal Plot leased to M/s Arjun Chemicals Pvt. Ltd., IGC Phase I (Chemical Zone), SIDCO Industrial Growth Centre, Samba, Tehsil & District Samba, J&K – 184121, adjoining the flood protection bund of River Basantar **(land-locked with no approach road as per IGC, SIDCO approved site plan/map),** bounded on the North by KNK Chemicals – Plant, on the South by Berger Paints India Ltd. – Samba Plant, on the East by the 14 Kanal Plot leased previously to Arjun Chemicals Pvt. Ltd. (presently leasehold rights sold by the bank), and on the West by the Flood Protection Bund, is offered for Standalone Lease Asset Sale under Regulation 32(a) of the IBBI (Liquidation Process) Regulations, 2016

Reserve Price of ₹ 10,00,000/- (Rupees Ten Lakhs Only),
Earnest Money Deposit (EMD) of ₹ 1,00,000/- (Rupees One Lakh Only)
Incremental Bid Value of ₹ 10,000/- (Rupees Ten Thousand Only)
The last date for submission of eligibility documents and KYC is 27.11.2026 up to 5:00 PM
The last date for EMD submission is 01.12.2026 up to 5:00 PM
The e-auction will be conducted on 03.12.2026 from 12:00 Noon to 1:00 PM (with unlimited extensions of 3 minutes each).

1. The detailed terms and conditions, eligibility criteria under Section 29A of the Insolvency and Bankruptcy Code, 2016 (IBC), EMD payment instructions, and prescribed affidavit formats are set out in the E-Auction Process Information Document, which can be downloaded from **https://baanknet.com/** or requested via email from the Liquidator.
2. Prospective bidders must submit an affidavit and undertaking confirming eligibility under Section 29A of the IBC, 2016, along with KYC documents, before the stipulated deadline. Only qualified bidders approved by the Liquidator will be permitted to participate in the e-auction.
3. The Earnest Money Deposit (EMD) 10 % of the reserve price shall be deposited through NEFT to credit of BAANKNET E wallet. As specified in the Process Information Document on or before 27.11.2026.
4. The property is sold strictly on an "As Is Where Is, As Is What Is, Whatever There Is, and Without Recourse" basis. Prospective bidders are advised to conduct their own independent due diligence regarding title, encumbrances, statutory dues, payment of premium to SIDCO ,zoning regulations, any other dues and physical measurements prior to submitting their bids.
5. Upon declaration of the Highest Bidder (H1), the successful bidder shall deposit 25% of the sale consideration (inclusive of EMD) within next working day from the date of demand, and the balance 75% within 15 days from the date of demand. Payments made after 15days shall attract interest at the rate of 12% per annum, provided that the sale shall stand cancelled if the entire payment is not received within 90 days from the date of demand, as per Schedule I of the IBBI (Liquidation Process) Regulations, 2016.
6. All applicable taxes (including GST, if any), TDS under Section 194-IA of the Income Tax Act, 1961, stamp duty, registration charges, and transfer fees shall be borne solely by the successful bidder.
7. The Liquidator reserves the right to accept or reject any or all bids, extend timelines, or cancel/postpone the e-auction at any stage without assigning any reason thereof and without incurring any liability.

For site inspection, copies of title documents, or any clarification regarding the e-auction process, interested parties may contact the office of the undersigned:

Date&Place: 16.11.2026 & Chennai

Liquidator: Kannan S **AFA Valid Up To:** 31.12.2027
IBBI Reg. No.: IBBI/IPA-001/IP-P00755/2017-2018/1128
Address: No.27,1st Floor skyline castle Abdul Razack Street, Saidpet Chennai-15
Email: charitarthkannan@gmail.com, **Contact No.:** 93810 41949

