

SALE NOTICE UNDER IBC,2016**M/s. G S OILS LIMITED(In Liquidation)**

Liquidator's correspondence address:MSKM Group, Vasavi MPM Grand, 11th Floor, 1209, Yellareddyguda Road, Ameerpet, Hyderabad, Telangana – 500073.

The Properties of **M/s.G S Oils Limited (in Liquidation)** having CINU15143TG1997PLC028321 forming part of Liquidation Estate are for sale by the Liquidator through e-auction on “AS IS WHERE IS,” “AS IS WHAT IS” and “WHATEVER THERE IS BASIS” AND “ NO RECOURSE BASIS” as per details mentioned in the table below:

Lot No	Asset Description	Reserve price (In Rs.)	EMD Amount (In Rs.)	E Auction timings on 15.02.2024
1	Company as a whole (as going concern) basis (specified list of assets mentioned in e-auction process document.) (Land & Building and Plant & Machinery only) (EMD:10% on Reserve price)	Rs.20.25 Cr	Rs.2.025 Cr	11 AM to 12 Noon
	(OR)			
2	Land & Building (Location at Wani, Maharastra and Adilabad, Telanagana) (EMD:10% on Reserve price)	Rs.5.36 Cr	Rs.0.536 Cr	1 PM to 2 PM
3	Plant & Machinery (Location at Adilabad, Telangana, India) (EMD:10% on Reserve price)	Rs.18.82 Cr	Rs.1.82 Cr	2 PM to 3 PM

Last Date for Submission of Eligibility Documents	29-01-2024
Date of Intimation of Qualified Bidders	01-02-2024
Last date for Inspection	10-02-2024
Last date for EMD	13-02-2024
E- Auction Date	15-02-2024

Notes to Auction Process:

1. Bidding for all or more than one lots shall be allowed on submission of the EMD for each lot (s).
2. In case Bidders deposited EMD for all the lots and successful for all the lots, the highest value for Lot 1 (Option A) or for Lot 2 to 3 (aggregate) (Option B) will be considered for declaration of the bidder (s) as successful bidder(s) for value maximization and other lower bidder (s) will be declared as unsuccessful and EMD will be returned.
3. In case bids received for lot 1 but bids not received for any one of the lots for 2 to 3, the lot 1 highest bidder will be considered as successful bidder and the E Auction for remaining lots i.e 2 to 3 will be cancelled.
4. In case of bids received only for LOT 2 (L&B) without bidders to LOT 3 (P&M) then automatically Lot 2 e-auction cancel.
5. The Enforcement Directorate (ED) has attached the properties of the company vide provisional order dated 25.03.2022 and confirmation order dated 16.09.2022, the application is pending before the Hon'ble Appellate Tribunal of PMLA, Delhi (Appeal No.5093/Hyd/2022) and also the Liquidator has filed an IA before the Hon'ble NCLT, Hyderabad bench (IA No.960/2023 in CP(IB)No.155/9/HDB/2021).Both hearings are going on. Please contact the liquidator for further details regarding the ED attachment.
6. EMD can be deposited either by remittance into the corporate debtor account (or) through demand draft.
7. In respect of Lot 2 to 3, In respect of Land & Building, registration charges will be extra and need to be incurred by the buyer and in respect of Plant & Machinery, GST are extra and need to be incurred by the buyer. These taxes are need to be incurred in addition to Successful Bid amount. If any other taxes applicable, the successful bidder/Buyer needs to be incurred.

8. Interested applicants may refer to the COMPLETE E- AUCTION PROCESS INFORMATION DOCUMENT containing details of terms and conditions of online E-Auction, E-Auction Bid form, Eligibility Criteria, Declaration by Bidders, EMD requirement etc., available at <https://bankauctions.in> or through E-Mail :gsolirp@gmail.com (process specific).
9. If bid is placed in the last 5 minutes of auction, The auction end time will increase by 5 minutes.
10. It is to be noted that the bidders cannot place a bid for the corporate debtor's assets at a value below the reserve price and incremental amount for company as a whole (as going concern) and /or individual lots given below
 - Minimum incremental amount of Rs.10 Lakhs (Rupees Ten Lakhs only) (or) in multiples of these amounts for each lot.
11. The Liquidator has right to accept or cancel or extend or modify, etc any terms and conditions of E-Auction at any time. He has right to reject any of the bid without giving any reasons. He has right to cancel E-Auction at any time.
12. For technical assistance, contact Mr. Prakash, Ph. No. 8142000064, Email: prakash@bankauctions.in, for E-Auction details, contact Liquidator, Ph. No. 9884504060, Email: gsolirp@gmail.com
13. E-Auction platform: <https://bankauctions.in>. Interested bidders are requested to visit the above-mentioned websites and submit a bid.

Date: 14-01-2024
Place: Hyderabad

Sd/-
Gonugunta Murali
Liquidator of M/s. G S Oils Limited
IBBI Reg. No.: IBBI/IPA-001/IP-P00654/2017-18/11139
AFA valid till 09-11-2024
Email ID: gsolirp@gmail.com
Contact No.: 91 + 9884504060