

# SALE NOTICE - E-AUCTION

## RAINBOW DENIM LIMITED (IN LIQUIDATION)

CIN : L18101PB1999PLC022452

Registered Office and Works: Village Chaundheri, Post Office Dappar, Chandigarh-Ambala National Highway, Tehsil Derabassi, Distt. SAS Nagar (Mohali) Lalru - 140506 (Punjab)

Liquidator: Mr. Dharmendra Kumar Bhasin

Liquidator's Address: 191, Mamta Enclave, Behind Nimantran Banquet Hall, Dhakoli, Zirakpur, Sahibzada Ajit Singh Nagar, Punjab - 140603  
Email: liquidator.rainbowdenim@gmail.com, ipdkbhasin@gmail.com  
Mobile: 9877932667

Sale of Assets of Corporate Debtor (In liquidation)  
Under Insolvency and Bankruptcy Code, 2016

Last date for submission of Earnest Money Deposit (EMD): 7-July-2022 by 6.00 pm  
Date and Time of E-Auction: 11-July-2022 at 3.00 pm to 4.00 pm  
(With unlimited extension of 5 minutes each)

Sale of Rainbow Denim Limited (in Liquidation) as a going concern by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide order dated 12-April-2022.

The sale will be done by the under signed through the e-auction platform <https://auctiontiger.net>

Asset	Reserve Price (Rs./ Crores)	Initial EMD Amount (Rs./Crores)	Incremental Value (Rs./ Crores)
<b>Sale of Corporate Debtor as a Going Concern –</b> All the assets excluding liabilities of the Corporate Debtor on a going concern basis as per Regulation 32A of IBBI (Liquidation Process) Regulations, 2016 <b>Specific Exclusions –</b> a) Cash and cash equivalents b) Any assets or their value recovered through proceedings for avoidance of transactions in accordance with Chapter III of the IBC	<b>58.00 Crores</b>	<b>5.80 Crores</b>	<b>0.10 Crore</b>

**Note:** The above sale is subject to the terms and conditions mentioned in the e-auction process information document, uploaded on the website of Rainbow Denim Limited. For details, please visit <http://www.rainbowdenim.com>

Some of terms and conditions of E-auction are mentioned below for ease of reference:

1. The E-Auction will be conducted strictly on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS BASIS" and "WITHOUT RECOURSE BASIS" through approved service provider M/s e-Procurement Technologies Limited (Auction Tiger).
2. The complete and detailed information about the assets of the company, online e-auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of online auction sale are available in the "E-Auction Process information Document". The sale notice must be read along with the E-Auction Process Document which is available at <https://rainbowdenim.com> and at <https://ncltauction.auctiontiger.net>
3. The intending bidders, prior to submitting their bid, should make their independent inquiries regarding the title of property, dues of local taxes, electricity and water charges, maintenance charges, licenses, if any and inspect the property at their own expenses and satisfy themselves. The properties mentioned above can be inspected by the prospective bidders at the site mentioned above with the prior appointment from the Liquidator.
4. The intending bidders are required to deposit EMD amount either through DD/NEFT/RTGS in the account no. 529101010035157 of "Rainbow Denim Limited - In Liquidation" with Union Bank of India, Branch: PUDA Phase - I (Mohali) Branch, SAS Nagar – 160 055, IFSC Code: UBIN0552917 (fifth character is zero) or DD drawn on any Scheduled Bank in the name of "Rainbow Denim Limited – In Liquidation".
5. The intending bidder should submit evidence of EMD deposit/DD and Request letter for participation in e-auction along with the documents specified in "E-Auction Process information Document".
6. The sale is subject to the (a) provisions of Insolvency and Bankruptcy Code, 2016; (b) regulations made thereunder and (c) the terms of E-Auction Process information Document issued by the Liquidator (available at <https://rainbowdenim.com>)
7. 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 Corporate Debtor 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.
8. In case, bidder fails to tender any bid during the e-auction process of CD as going concern, and pursuant to which the auctions fails, in that scenario, the bidder shall be debarred and disqualified from taking part in subsequent auction processes conducted by the Liquidator.

Sd/-

**Dharmendra Kumar Bhasin**

Liquidator in the matter of Rainbow Denim Limited

Registration No : IBBI/IPA-002/IP-N00816/2019-2020/12564

Address: 191, Mamta Enclave, Behind Nimantran Banquet Hall,

Dhakoli, Zirakpur, Sahibzada Ajit Singh Nagar, Punjab - 140603

Email id: ipdkbhasin@gmail.com Mobile: 9877932667

Date: 23-June-2022

Place: Zirakpur