

<b>RIGA SUGAR CO. LTD. (IN LIQUIDATION)</b>		
<b>PUBLIC NOTICE FOR AUCTION UNDER INSOLVENCY AND BANKRUPTCY CODE 2016</b>		
Notice is hereby given by the undersigned to the public in general that the below-mentioned assets and items owned by M/s Riga Sugar Co. Ltd. (in Liquidation) is being sold via e-auction and the summary of MAJOR terms and conditions of E Auction as specified below.		
1	Auction Date and Time	Monday, May 27, 2024 from 12.00 p.m. to 6.00 p.m. with unlimited extension of 10 minutes, i.e. the end time of the e-auction will be extended by 10 minutes each time if bid is made within the last 10 minutes before the closure of the auction.
2	Assets / Items for Sale	Option A : Sale of the Company as a Going Concern basis as per Regulation 32(e) read with Regulation 32A and 33(1) of IBBI (Liquidation Process) Regulations, 2016.  Option B : Sale of the business(s) of the Corporate debtor as a going concern as per Regulation 32(f) read with 33(1) of IBBI (Liquidation Process) Regulations, 2016.  [Auction for both the Options will conducted on <b>“AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS BASIS” &amp; “NO RECOURSE BASIS”</b> and do not entail transfer of Cash and Bank Balances / Deposits / Margin Money]
3	Reserve Price	Option A : Rs. 91.00 crore (applicable taxes and duties shall be payable separately) Option B : Rs. 91.00 crore (applicable taxes and duties shall be payable separately) Subsequent bid will be multiples of Rs. 50.00 Lakhs
4	EMD and Last Date of Submission	Rs 0.50 Crore to be submitted by May 07, 2024 and Rs. 4.50 crore to be submitted by May 25, 2024 (latest by 5:00 pm for each option) [Separately for each option] EMD is non-interest bearing and will be refunded within 30 days from date of Auction.
5	Participating in the Auction	All interested bidders must adhere to the relevant and applicable Terms and Conditions as provided in the E Auction Process Memorandum, as available on the website <a href="http://www.rigasugar.com">www.rigasugar.com</a> and <a href="https://nesl.co.in/auction-notices-under-ibc/">https://nesl.co.in/auction-notices-under-ibc/</a>
6	Last Date to undertake Due Diligence and Site Visit	Interested bidders may contact the undersigned on the email – <a href="mailto:cirp.rigasugar@gmail.com">cirp.rigasugar@gmail.com</a> for undertaking the due diligence of the company and to schedule an inspection. Last Date to undertake the Due Diligence and Site Visit – May 22, 2024 Inspection and due diligence shall only be allowed after the bidders have submitted the documents as mentioned in the e-Auction Process Document and have been declared as qualified bidders.
7	Last date of submission of Eligibility Documents and Deposit of Rs 0.50 Cr	May 07, 2024 (latest by 5:00 pm)
All interested bidders are advised to contact the liquidator by email on <a href="mailto:cirp.rigasugar@gmail.com">cirp.rigasugar@gmail.com</a> . <b>Further, all interested bidders are advised to invariably go through the E Auction Process Document containing therein in detail the terms &amp; conditions of the above referred e-auction.</b>		
		<b>Neeraj Jain</b>
		<b>Liquidator of Riga Sugar Co. Ltd. (in Liquidation)</b>
Date: April 23, 2024		IBBI Regn No: IBBI/IPA-001/IP-P01067/2018-18/11758
Place: Kolkata		AFA Validity: January 14, 2025