

SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**GEI Industrial Systems Limited- (In Liquidation)**

Reg. Office: 26/A, Industrial Area, Govindpura, Bhopal, Madhya Pradesh- 462023.

Date and Time of E-Auction: 27th April, 2026 03.00 pm to 05.00 pm

(With unlimited extension of 5 minutes each)

Notice is hereby given by the undersigned to the public Sale of Assets owned by **GEI Industrial Systems Limited (In Liquidation)** forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Indore Bench vide order dated 9th October, 2025. The assets are being sold on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS"** and **"WITHOUT RECOURSE"** as such sale is without any kind of warranties and indemnities. The sale will be done by the undersigned through the e-auction platform <https://baanknet.com/>:

Assets	Reserve Price (In Rs.)	EMD Amount (In Rs.)	Incremental Value (In Rs.)
Composite of Land & Building located at Plot No. 1,2,24,25,26,27 & 28, Sector-A at 26-A, Industrial Area Govindpura, Bhopal, Madhya Pradesh- 462023, Plant & machineries lying at aforementioned plots and the Securities and Financial Assets held by the corporate debtor.	25,00,00,000	2,50,00,000	25,00,000

Terms and Condition of the E-auction are as under-

- E-Auction will be conducted on **"AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS BASIS"** through e-auction platform <https://baanknet.com>.
- To participate in the auction, all the interested bidders are requested to kindly submit the documents, the formats of which are available in the process memorandum.
- Prospective bidders need to register on Baanknet auction platform. (<https://baanknet.com>, <https://ibbi.baanknet.com/eauction-ibbi/home>) and should carefully submit the requisite documents, including a declaration of eligibility under Section 29A of the Insolvency and Bankruptcy Code through the electronic auction platform.
- Kindly note that the prospective bidders shall submit an undertaking that they do not suffer from any ineligibility under section 29A of the Code to the extent applicable and that if found ineligible at any stage, the earnest money deposited shall be forfeited.
- Prospective bidders shall deposit the Earnest Money Deposit (EMD) through the Baanknet auction platform. It is also specified that if the bidder is found ineligible under any criteria, EMD shall be forfeited as per IBBI vide Circular No. IBBI/LIQ/84/2025 dated 28th March, 2025.
- Kindly note that EMD payment must be made through the BAANKNET portal by adding funds to the e-Wallet and clicking "Participate" for the respective auction.** The interested bidder should create their User ID & Password in the auction portal and deposit their EMD amount in the E-Wallet of the portal. For any query regarding the e-auction portal, reach out to BAANKNET (Bank Asset Auction Network), Email ID - support.baanknet@psballiance.com, Mobile No: +91 8291220220, 9820878255, 9990605075, uday.jadhav@psballiance.com, swani.sharma@psballiance.com
- All the auction process documents are uploaded on the Baanknet Portal and the participants must download the same and submit all the documents on the portal.
- The Bidders, prior to submitting their Bid, should make their independent enquiries regarding the Company, Assets, incidental costs, if any, at their own expense and satisfy themselves.
- The Successful Bidder will be responsible for the applicable stamp duties, legal cost, transfer charges and fees, GST and other taxes related to the sale unit under this E-Auction and for completing the documentation. The Successful Bidder shall bear the applicable stamp duties/transfer charge, fees etc. and all the statutory / non-statutory dues, taxes, rates, assessment charges, fees etc. in respect of the property/ asset put on auction. Any statutory and other dues payable and due on property / asset shall be borne by purchaser as per the provisions of applicable law.
- As per the Paragraph 12 of Schedule I of IBBI (Liquidation Process), Regulations, 2019, on the close of the auction, the highest bidder shall be invited to provide balance sale consideration within 90 days of the date of such demand. Provided that payments made after thirty days shall attract interest at the rate of 12%. Provided further that the sale shall be cancelled if the payment is not received within 90 days (The SCC has decided that the time period for payment of the balance sale consideration (as provided in clause (12) of Para 1 of Schedule I), would not be extended beyond ninety days). As per the Schedule I of IBBI (Liquidation Process), Regulations, within three days of declaring the highest bidder, the liquidator shall conduct due diligence and verify the eligibility of the highest bidder. The liquidator shall present the auction results, details of highest bidder, and the due diligence conducted on it to the consultation committee under regulation 31A. The liquidator shall declare the highest bidder as the successful bidder or reject such bid, after consultation with the consultation committee under regulation 31A. If a bidder is found ineligible, the earnest money deposited by him shall be forfeited. In case the highest bidder is found ineligible, the liquidator may, in consultation with the consultation committee, declare the next highest bidder as the successful bidder after following the same process as provided under clause (12A) to clause (12E) of the Schedule I of IBBI (Liquidation Process), Regulations. On payment of the full amount, the sale shall stand completed, the liquidator shall execute certificate of sale or sale deed to transfer such assets and the assets shall be delivered to him in the manner specified in the terms of sale.
- 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 Company to effectuate the sale. The Liquidator reserves the right to cancel or modify the e-auction process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.
- Please Refer the Complete E-Auction Process Document/ E-Auction Process Memorandum for The Details/ Terms and Conditions of The Auction. Sale shall be subject to the provisions of the Insolvency and Bankruptcy Code 2016 and Regulations. To access the process memorandum, eligibility documents, complete list of assets, visit the auction portal <https://baanknet.com/eauction-psb/x-login> or alternatively you may reach out to the liquidator on liq.gei@gmail.com. Interested bidders are requested to visit the mentioned website and submit a bid.

Timelines for participation

Sr. No.	Event	Period
1.	Submission of requisite forms, affidavits, declarations etc.	31st March, 2026 to 14th April, 2026
2.	Site visit/ Inspection date (with a minimum of 1 day's prior intimation to the liquidator at: liq.gei@gmail.com)	16th April, 2026 to 23rd April, 2026
3.	Last date of Deposit of EMD by the prospective bidder	25th April, 2026
4.	Date of Auction	27th April, 2026 from 3:00 pm to 5:00 pm

Date : 31st March, 2026

Place: Ahmedabad

Sd/-

Chirag Shah

Liquidator of GEI Industrial Systems Limited

IBBI Reg. No. IBBI/IPA-001/IP-P01169/2018-19/11837

AFA No. AA1/11837/02/311226/108686 valid till Dec 31, 2026

208, Ratnaraj Spring, Opp. HDFC Bank, Navrangpura, Ahmedabad-380009.

Email ID: liq.gei@gmail.com