

# PADMAADEVI SUGARS LIMITED

(IN LIQUIDATION) (CIN: U15421TN1995PLC029913)

Registered Office as per MCA Records: 106, Palayasivaram Village,  
Kancheepuram – 631606, Tamil Nadu

## Sale Notice under Insolvency and Bankruptcy Code, 2016

Invitation for submitting Bid Application Form in respect of sale of assets of Padmaadevi Sugars Limited, (in Liquidation) ("Corporate Debtor") under Regulation 32 of IBBI (Liquidation Process) Regulations, 2016 on **"AS IS WHERE IS BASIS"**, **"AS IS WHAT IS BASIS"**, **"WHATEVER THERE IS BASIS"** and **"NO RECOURSE BASIS"** by the Liquidator appointed by the Hon'ble NCLT, Chennai Bench, vide order dated 11th June 2024.

It is proposed to conduct the e-Auction in the following manner:

- **Lot-1: "Sale as Going Concern"**, will be conducted as per Regulation 32(e) and 32A of the IBBI (Liquidation Process) Regulations, 2016.

### *If e-Auction under Lot 1 fails*

- **Lot-2: "Sale of Assets in Parcels"**, will be conducted as per Regulation 32(d) of the IBBI (Liquidation Process) Regulations, 2016.

| Last date for submission of Bid Application form                                                                                                                                                                                  |                                                      | 30th October 2024, Wednesday                 |              |                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|----------------------------------------------|--------------|------------------------------|
| Site visit to be completed on or before                                                                                                                                                                                           |                                                      | 16th November 2024, Saturday                 |              |                              |
| Last date for submission of EMD                                                                                                                                                                                                   |                                                      | 18th November 2024, Monday                   |              |                              |
| <b>Date of e-Auction</b>                                                                                                                                                                                                          |                                                      | <b>20th November 2024, Wednesday</b>         |              |                              |
| Time of e-Auction                                                                                                                                                                                                                 |                                                      | For Lot-1: 11:00 am to 12:00 noon            |              |                              |
|                                                                                                                                                                                                                                   |                                                      | <b><i>If e-Auction under Lot 1 fails</i></b> |              |                              |
|                                                                                                                                                                                                                                   |                                                      | For Lot-2: 02:00 pm to 03:00 pm              |              |                              |
| Lot                                                                                                                                                                                                                               | Particulars                                          | Reserve Price (INR)                          | EMD (INR)    | Incremental Bid Amount (INR) |
| Lot-1                                                                                                                                                                                                                             | Sale of the Corporate Debtor<br>"as a going concern" | 165,00,00,000                                | 16,50,00,000 | 30,00,000                    |
| Lot-2                                                                                                                                                                                                                             | Sale of assets of the Corporate Debtor in parcel:    | Reserve Price (INR)                          | EMD (INR)    | Incremental Bid Amount (INR) |
| a. <b>Land and Buildings</b> – Factory land and building situated at Chengalpattu – Kancheepuram Road. No. 106, Palayasivaram Village, Walajabad Taluk, Kancheepuram – 631606 admeasuring <b>total land extent of 88.83 acres</b> |                                                      | 117,00,00,000                                | 11,70,00,000 | 20,00,000                    |
| b. <b>Plant and Machineries</b> –                                                                                                                                                                                                 |                                                      | 48,00,00,000                                 | 4,80,00,000  | 10,00,000                    |
| #                                                                                                                                                                                                                                 | Unit                                                 |                                              |              |                              |
| 1                                                                                                                                                                                                                                 | Sugar Mill A                                         |                                              |              |                              |
| 2                                                                                                                                                                                                                                 | Sugar Mill B                                         |                                              |              |                              |
| 3                                                                                                                                                                                                                                 | Cogeneration Power Plant                             |                                              |              |                              |
| 4                                                                                                                                                                                                                                 | Cogeneration Power Plant                             |                                              |              |                              |
| 5                                                                                                                                                                                                                                 | Distillery Unit                                      |                                              |              |                              |
| (More details provided in Process Memorandum)                                                                                                                                                                                     |                                                      |                                              |              |                              |

### Notes:

1. Interested bidders are advised to refer Process Memorandum containing information about the assets and encumbrances along with detailed terms and conditions of the online e-Auction process, eligibility criteria, etc., uploaded on the website through which the e-Auction will be conducted i.e., <https://nesl.co.in//auction-notice-under-ibc/>. They can also send an email to the Liquidator for a copy of the Process Memorandum.
2. Liquidator has the right to accept or cancel or extend or modify any terms and conditions of e-Auction at any time. Liquidator has the right to reject any of the bids without giving any reason.
3. On the close of e-Auction, the successful bidder shall be required to make payment of 25% of the bid amount (EMD paid can be adjusted towards this payment) within 3 days of issuance of Letter of Intent; and the balance 75% of the bid amount along with applicable taxes and duties on the entire bid amount within 30 days of approval of NCLT, but not later than 90 days; provided that the payments made after 30 days of approval of NCLT, shall attract interest at the rate of 12% per annum.
4. GST & other applicable taxes shall be levied and payable extra in addition to the bid amount.
5. For further clarifications, please contact the undersigned.

### **S. Rajendran – Liquidator**

IBBI Regn No. IBBI/IPA-002/IP-N00098/2017-18/10241  
Authorisation for Assignment valid upto 22nd November 2024

Date: 16th October 2024

Place: Chennai

E-mail ID: [liq.padmaadevisugars@gmail.com](mailto:liq.padmaadevisugars@gmail.com)

Contact No: +919840906523, Mr. Raghu K

# பத்மாதேவி சுகர்ஸ் லிமிடெட்

(கலைப்புக்குட்பட்ட) (CIN: U15421TN1995PLC029913)

MCA பதிவின்படி பதிவு அலுவலகம் : 106, பழையசீவரம் கிராமம்,  
காஞ்சிபுரம் - 631606, தமிழ்நாடு

திவால்நிலை மற்றும் வங்கிதிவால்நிலை விதி, 2016-ன்கீழ் விற்பனை அறிவிப்பு  
மாண்புமிகு NCLT, சென்னை பெஞ்ச், 11.06.2024 தேதியிட்ட உத்தரவின்படி நியமிக்கப்பட்ட  
கலைப்பலுவலரால் IBBI (கலைப்பு செயல்முறை) விதிமுறைகள், 2016-ன் “உள்ள இடத்தில்  
உள்ளவாறு”, “உள்ளது உள்ளவாறு மற்றும் எந்தநிலையில் உள்ளதோ அதேநிலையில்” எனும்  
அடிப்படையில் பத்மாதேவி சுகர்ஸ் லிமிடெட் (கலைப்புக்குட்பட்ட) (“கார்ப்பரேட் கடனாளி”)   
சொத்துக்களை விற்பது தொடர்பான ஏல விண்ணப்பப் படிவத்தை சமர்ப்பிப்பதற்கான அழைப்பு.

மின் ஏலத்தை பின்வரும் முறையில் நடத்த உத்தேசிக்கப்பட்டுள்ளது:

• **லாட்-1** : “IBBI (கலைப்பு செயல்முறை) விதிமுறைகள் 2016-ன் விதிமுறை 32(e) மற்றும் 32A-  
ன்படி “நடந்துகொண்டிருக்கும் நிறுவனம் விற்பனை”.

**லாட்-1-ன்கீழ் மின்-ஏலம் தோல்வியடைந்தால்**

• **லாட்-2** : “IBBI (கலைப்பு செயல்முறை) விதிமுறைகள் 2016-ன் விதிமுறை 32(d)-ன்படி  
“பகுதியாக சொத்துக்களை விற்பனை செய்வது”.

|                                                                                                                                                                                                                        |                                                            |                                         |              |                           |                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------|--------------|---------------------------|-------------------|
| ஏலம் விண்ணப்ப படிவம் சமர்ப்பிக்கும் கடைசி நாள்                                                                                                                                                                         |                                                            | 30.10.2024, புதன்கிழமை                  |              |                           |                   |
| சைட் பார்வையிடும் கடைசி நாள்                                                                                                                                                                                           |                                                            | 16.11.2024, சனிக்கிழமை                  |              |                           |                   |
| EMD சமர்ப்பிக்கும் கடைசி நாள்                                                                                                                                                                                          |                                                            | 18.11.2024, திங்கட்கிழமை                |              |                           |                   |
| மின்-ஏலம் நாள்                                                                                                                                                                                                         |                                                            | 20.11.2024, புதன்கிழமை                  |              |                           |                   |
| மின்-ஏலம் நேரம்                                                                                                                                                                                                        |                                                            | லாட் - 1 : 11:00 am to 12:00 noon       |              |                           |                   |
|                                                                                                                                                                                                                        |                                                            | லாட்-1-ன்கீழ் மின்-ஏலம் தோல்வியடைந்தால் |              |                           |                   |
|                                                                                                                                                                                                                        |                                                            | லாட் - 2 : 02:00 pm to 03:00 pm         |              |                           |                   |
| லாட்                                                                                                                                                                                                                   | விவரம்                                                     | ரிசர்வ் தொகை (ரூபாய்)                   | EMD (ரூபாய்) | ஏலம் உயர்வு தொகை (ரூபாய்) |                   |
| லாட்-1                                                                                                                                                                                                                 | கார்ப்பரேட் கடனாளி விற்பனை "நடந்துகொண்டிருக்கும் நிறுவனம்" | 165,00,00,000                           | 16,50,00,000 | 30,00,000                 |                   |
| லாட்-2                                                                                                                                                                                                                 | கார்ப்பரேட் கடனாளியின் சொத்துக்கள் பகுதியாக விற்பனை:       | ரிசர்வ் தொகை (ரூபாய்)                   | EMD (ரூபாய்) | ஏலம் உயர்வு தொகை (ரூபாய்) |                   |
| a. நிலம் மற்றும் கட்டிடங்கள் -<br>செங்கல்பட்டு - காஞ்சிபுரம் சாலை, எண். 106, பழையசீவரம் கிராமம், வாலாஜாபாத் தாலுகா, காஞ்சிபுரம்-631606-ல் அமைந்த தொழிற்சாலை நிலம் மற்றும் கட்டிடம் பரப்பளவு மொத்த நிலம் 88.83 ஏக்கர்ஸ் |                                                            | 117,00,00,000                           | 11,70,00,000 | 20,00,000                 |                   |
| b. ஆலை மற்றும் இயந்திரங்கள் -                                                                                                                                                                                          |                                                            | 48,00,00,000                            | 4,80,00,000  | 10,00,000                 |                   |
| #                                                                                                                                                                                                                      | யூனிட்                                                     |                                         |              |                           | திறன்             |
| 1                                                                                                                                                                                                                      | சுகர் மில் A                                               |                                         |              |                           | 2500 tons per day |
| 2                                                                                                                                                                                                                      | சுகர் மில் B                                               |                                         |              |                           | 6500 tons per day |
| 3                                                                                                                                                                                                                      | இணை மின் உற்பத்தி நிலையம்                                  |                                         |              |                           | 15 MW             |
| 4                                                                                                                                                                                                                      | இணை மின் உற்பத்தி நிலையம்                                  |                                         |              |                           | 27.3 MW           |
| 5                                                                                                                                                                                                                      | டிஸ்டில்லரி யூனிட்                                         | 100 KLPD                                |              |                           |                   |
| (செயல்முறை குறிப்பில் கூடுதல் விவரங்கள் வழங்கப்பட்டுள்ளன)                                                                                                                                                              |                                                            |                                         |              |                           |                   |

## குறிப்புகள்:

- ஆர்வமுள்ள ஏலதாரர்கள், ஆன்லைன் மின்-ஏலம் செயல்முறையின் விரிவான விதிமுறைகள் மற்றும் நிபந்தனைகளுடன் சொத்துக்கள் மற்றும் சுமைகள் பற்றிய தகவல்களைக் கொண்ட செயல்முறை குறிப்பாணையை மின்-ஏலம் நடத்தப்படும் இணையத்தில் பதிவேற்றப்பட்ட அதாவது <https://nesl.co.in//auction-notice-under-ibbi/> பார்க்க அறிவுறுத்தப்படுகிறார்கள். செயல்முறை குறிப்பாணை நகல் பெறுவதற்கு கலைப்பலுவலருக்கு மின்னஞ்சல் அனுப்பலாம்.
- எந்த நேரத்திலும் மின்-ஏலத்தின் விதிமுறைகள் மற்றும் நிபந்தனைகளை ஏற்க அல்லது ரத்து செய்ய அல்லது நீட்டிக்க அல்லது மாற்றியமைக்க கலைப்பாளருக்கு உரிமை உள்ளது. எந்த ஒரு ஏலத்தையும் காரணம் கூறாமல் நிராகரிக்க கலைப்பலுவலருக்கு உரிமை உண்டு.
- மின்-ஏலத்தின் முடிவில், வெற்றிப்பெற்ற ஏலதாரர் ஏலத் தொகையில் 25% (EMD செலுத்தப்பட்ட தொகையை இந்த கட்டணத்தில் சரிசெய்யலாம்) உத்தேச ஒப்புதல் கடிதம் வழங்கப்பட்ட 3 நாட்களுக்குள் செலுத்த வேண்டும் மற்றும் மீதமுள்ள ஏலத் தொகையின் 75% மற்றும் முழு ஏலத் தொகையின் மீது பொருந்தக்கூடிய வரிகள் ஆகியவை NCLT ஒப்புதல் அளிக்கப்பட்ட 30 நாட்களுக்குள் ஆனால் 90 நாட்கள் மிகாமல், செலுத்த வேண்டும், NCLT ஒப்புதல் அளிக்கப்பட்ட 30 நாட்களுக்குப் பிறகு செய்யப்படும் தொகை மீது ஆண்டுக்கு 12% வட்டி வசூலிக்கப்படும்.
- GST மற்றும் பிற பொருந்தக்கூடிய வரிகள் விதிக்கப்படும் மற்றும் ஏலத்தொகைக்கு கூடுதலாக செலுத்த வேண்டும்.
- மேலும் விளக்கங்களுக்கு, கீழே கையொப்பமிட்டவரை தொடர்பு கொள்ளவும்.

**S. ராஜேந்திரன் - கலைப்பலுவலர்**

IBBI பதிவு எண். IBBI/IPA-002/IP-N00098/2017-18/10241  
ஒதுக்கீட்டுக்கான அங்கீகாரம் செல்லுபடியாகும் காலம் 22.11.2024

நாள் : 16.10.2024

இடம் : சென்னை

மின்னஞ்சல்: [liq.padmaadevisugars@gmail.com](mailto:liq.padmaadevisugars@gmail.com)

தொடர்பு எண். +919840906523, திரு. ரகு K



IN THE INTEREST OF NATIONAL SECURITY

US mulls curbing Nvidia, AMD AI chip exports

Unclear if measures will be imposed during Biden’s term

MACKENZIE HAWKINS  
October 15

**BIDEN ADMINISTRATION OFFICIALS** have discussed capping sales of advanced AI chips from Nvidia and other American companies on a country-specific basis, people familiar with the matter said.

The approach would set a ceiling on export licences for certain countries in the interest of national security, according to the people, who described the private discussions on condition of anonymity. Officials are focused on Persian

ONGOING TALKS

GULF FOCUS

Targeting Persian Gulf nations with growing AI data centre needs

EARLY TALKS

Talks are in initial stages

DIPLOMATIC LEVERAGE

Export licenses seen as tools for diplomatic goals, especially with China

NEW FRAMEWORK

Regulations easing AI chip exports to UAE & Saudi Arabia



SURVEILLANCE CONCERNS

Risks of advanced AI in surveillance by certain countries

SECURITY COMMITMENTS

Licensing to require security assurances from nations.

**MARKET LEADER:** Nvidia remains a top player in AI chip market.

CHINA'S DEVELOPMENT

Concerns over China's semiconductor advancements.

Gulf countries that have a growing appetite for AI data centres and the deep pockets to fund them, the people said.

Deliberations are in early stages and remain fluid, the people said, noting that the idea has gained traction in recent weeks. The policy would build on a new framework to

ease the licensing process for AI chip shipments to data centers in places like the United Arab Emirates and Saudi Arabia. Commerce Department officials unveiled those regulations last month and said there are more rules coming.

The agency's Bureau of Industry and Security, which

oversees export controls, declined to comment. Nvidia, the market leader for AI chips, also declined to comment, as did Advanced Micro Devices . A representative for Intel Corp., which also makes such processors, didn't respond to a request for comment.

BLOOMBERG

Nvidia notches record high, looks to unseat Apple

**NVIDIA STOCK NOTCHED** a record high closing price as investors continue to bet on the artificial intelligence boom, placing the chip-maker in contention for the top spot as Wall Street's most valuable company.

Shares rose 2.4% Monday to above \$138. Nvidia previously hit a record closing price of \$135.58 in June. Nvidia stock has risen sharply in October, at one point posting six consecutive days of gains.



The stock's climb began Oct. 2 following the announcement of a massive \$6.6 billion funding round for ChatGPT-maker OpenAI. Much of that funding will be funneled back to Nvidia, as OpenAI's growing energy demands will require more of its AI chips.

Nvidia shares continued their upward trajectory, fueled by an abundance of good news for the AI chip-maker.

—AGENCIES

IN THE NEWS

J&J LIFTS PROFIT AND SALES FORECASTS

JOHNSON & JOHNSON raised its 2024 profit and sales forecasts on Tuesday after reporting strong sales of oncology drugs and quarterly results that beat Wall Street expectations. Sales of J&J's cancer drugs rose nearly 19% worldwide.

ISRAEL KILLS AT LEAST 50 IN GAZA REFUGEE CAMP

ISRAELI MILITARY STRIKES killed at least 50 Palestinians across the Gaza Strip as Israeli forces tightened their squeeze around Jabalia in the north of the enclave on Tuesday, amid fierce battles with Hamas-led fighters.

GLOBAL PUBLIC DEBT TO TOP \$100 TRN: IMF

THE WORLD'S total public debt is set to exceed \$100 trillion this year for the first time, and may grow more quickly than forecast as political sentiment favors higher spending and slow growth amplifies borrowing needs and costs, the IMF said.

ZELENSKIY INVITED TO EU SUMMIT

UKRAINIAN PRESIDENT VOLODYMYR Zelenskiy has been invited to attend a summit of European Union leaders this Thursday in Brussels, summit chair Charles Michel said, in a post on

AGENCIES

Boeing looks to line up \$35 bn in funds

Files to raise up to \$25 bn via stock & debt; enters \$10 bn credit agreement

ABHIJITH GANAPAVARAM & UTKARSH SHETTI  
October 15

**BOEING SET OUT** to shore up its sagging finances on Tuesday, announcing plans to raise up to \$25 billion through stock and debt offerings and a \$10 billion credit agreement with major lenders amid a production and regulatory crisis.

It was not clear when and how much the planemaker would eventually raise via the offering, but analysts estimate that Boeing would need to raise somewhere between \$10 billion and \$15 billion to be able to maintain its credit ratings, which are now just one notch above junk.



REUTERS

Boeing worker Riley Nelson holds a sign at a picket line near the entrance to a Boeing production facility in Renton, Washington.

The company is grappling with a slump in production of its best-selling 737 MAX jet following a mid-air door panel blowout earlier this year and a strike by thousands of union workers since Sept. 13.

Boeing said on Tuesday it had not drawn on the new

\$10 billion credit facility arranged by BofA, Citibank, Goldman Sachs and JPMorgan, or its existing revolving credit facility.

"These are two prudent steps to support the company's access to liquidity," Boeing said, adding that the credit

RESULTS CORNER

BofA Q3 profit beats expectations

**BANK OF AMERICA'S** third-quarter profit dropped as it paid more to customers to hold their deposits, but its earnings beat estimates, driven by investment banking and trading. The gains echoed those at rival JPMorgan Chase, Goldman Sachs and Citigroup, which also benefited from better conditions for dealmaking.

Investment banking fees jumped 18% compared with a year earlier to \$1.4 billion as increasing confidence among clients spurred them to issue more debt and equity.

REUTERS

Citigroup profit beats estimates

**CITIGROUP'S** TRADERS TURNED in their best third-quarter performance in at least a decade as they benefited from the surge in volatility across asset classes in recent months.

Revenue from the Wall Street behemoth's markets division climbed 1% to \$4.82 billion in the third quarter, a surprise increase after the company warned investors it was expecting such income to drop just a few weeks ago. The business was helped by a 32% jump in stock trading revenue.

While a rise in sourcing credit-card loans weighed on profits during the period, Citigroup's four other main businesses — services, banking, wealth and US personal banking — also saw



revenue climb compared with the same period a year ago.

Taken together, the results are a key win for chief executive officer Jane Fraser and her

turnaround of the bank. Along with chief financial officer Mark Mason, the two have overhauled the bank's structure, shedding 20,000 roles and bringing in new senior management from rivals.

"In a pivotal year, this quarter contains multiple proof points that we are moving in the right direction and that our strategy is gaining traction," Fraser said in a statement.

Fraser is looking to put her bank on a path to achieve a return on tangible common equity of at least 11% by the end of 2026. That metric went in the wrong direction during the third quarter, falling to 7%.

—BLOOMBERG

North Korea blows up parts of inter-Korean road, rail links

HYUNG-JIN KIM & KIM TONG-HYUNG  
Seoul

**IN A SYMBOLIC** display of anger, North Korea on Tuesday blew up the northern sections of unused road and rail routes that once linked it with South Korea, with the rivals exchanging threats days after the North claimed that the South flew drones over its capital Pyongyang.

The choreographed demolition underlines North Korea's growing anger against South Korea's conservative government. North Korean leader Kim Jong Un has vowed to sever relations with South Korea and abandon the goal of achieving peaceful Korean unification. Observers say it's unlikely Kim will launch a preemptive, large-scale attack on South Korea because of fear that an almost certain massive retaliation by the more superior forces of the United States and South Korea would threaten Pyongyang's survival.

In response to the explosions, South Korea's Joint Chiefs of Staff said its military fired warning shots within southern sections of the border as it bolstered its readiness and surveillance posture. The statement did not give details, but the move could have been an attempt to avert cross-border fire by North Korea. South Korea's Unification Ministry, which handles affairs with North



AP

A TV screen reports North Korea has blown up parts of northern side of inter-Korean roads during a news programme at Seoul Railway Station in Seoul, South Korea on Tuesday

Korea, separately condemned the North's detonations as a "highly abnormal" and "regressive" measure that violates previous inter-Korean agreements.

Video provided by South Korea's military showed a cloud of white and gray smoke emerging from the explosion at a road near the western border town of Kaesong. North Korean trucks and excavators could be seen clearing out debris. Another video showed smoke emerging from a coastal road near the eastern border.

During a previous era of inter-Korean detente in the 2000s, the two Koreas reconnected two pairs of road and rail links across their heavily fortified border — one pair called Gyeongui Line on the western portion and the other called Donghae Line on the eastern por-

tion. But their operations were later suspended as the Koreans wrangled over North Korea's nuclear program and other issues. Parts of the road route on Gyeongui Line and parts of both road and rail routes on Donghae Line were destroyed Tuesday.

North Korea has already removed ties and rails from the northern side of Gyeongui Line's rail track, according to the South Korean military. North Korea has a history of staging the choreographed destruction of facilities on its own soil as a political message. In 2020, North Korea blew up an empty, South Korean-built liaison office building just north of the border in retaliation for South Korean civilian leafleting campaigns.

AP

Aramco cancels Saudi chemical project as it focuses on Asia

ANTHONY DI PAOLA  
October 15

**SAUDI ARAMCO** HAS canceled plans to build a refinery and chemicals project in the kingdom and is reviewing three others as it evaluates spending plans with a focus on expanding in Asia.

Aramco and its unit Sabic will not go ahead with the planned 400,000 barrel-a-day facility at Ras Al Khair on Saudi Arabia's Gulf coast, and a proposal to move the project to Jubail has also been shelved, according to people with knowledge of the situation.

The cancellation is a sign Aramco is recalibrating its spending on chemicals to Asia, where it's pursuing a series of deals in China that would also guarantee long-term demand for Saudi crude.

Aramco sees the use of goods such as plastics outlasting the growth in consumption for gasoline and diesel amid the energy transition, with much of the expansion in chemicals likely coming from Asia.

Uncertainty over the strength of demand in Saudi Arabia — where Aramco is already expanding other chemical sites — is also a factor forcing the company to reconsider spending on multibillion-dollar infrastructure projects, according to the people, who asked not the identified because the information isn't public.

Three planned chemical fac-



**The cancellation is a sign Aramco is recalibrating its spending on chemicals to Asia, where it's pursuing a series of deals in China that would also guarantee long-term demand for Saudi crude**

ilities in Jubail and at Yanbu on the Red Sea are being checked to determine whether the company will go ahead with the investments, the people with knowledge of the plan said.

Saudi projects

The review is also the latest indication of Saudi Arabia grappling with building vast industrial sites. The kingdom wants to develop manufacturing and technology industries, which could use the chemicals pro-

duced locally. But it is reviewing some of the wider investment plans as it tries to cope with the scale of Crown Prince Mohammed Bin Salman's economic makeover push.

Aramco's chemical unit Sabic, in which it owns 70% stake, first announced plans for the Ras Al Khair refining and chemical facility in November 2022 and said a year later that the two companies were still working on the project.

Aramco is going ahead with the separate expansion of a refinery that it operates with TotalEnergies SE in Jubail.

The Saudi company is in talks to buy a 10% stake in China's Hengli Petrochemical Ltd. and is seeking similar deals with two other Chinese companies. It closed a separate \$3.4 billion deal for a stake in Rongsheng Petrochemical Co. last year. Chief Executive Officer Amin Nasser has also mentioned South Korea and India as potential investment destinations.

Oil-rich Middle Eastern states have long produced some petrochemicals that go into making products like plastics and packaging as a way to make use of their cheap energy supplies. They've been selling energy to chemical makers in Japan, Korea and China for years, but are now trying to get a bigger share of producing those chemicals on their own in the big Asian markets.

BLOOMBERG

China looks to build lunar space station

PRESS TRUST OF INDIA  
Beijing, October 15

**CHINA ON TUESDAY** announced plans to launch a manned lunar mission, construct a lunar space station and explore habitable planets and extra-terrestrial life to expand its space programme in the next few decades.

China's top space bodies unveiled a national mid- and long-term development programme for space science, which will guide the country's planning of space science missions and space research from 2024 to 2050.

An established space power, China in recent years built its own space station which is currently in operation besides launching several space missions, including a lunar probe that collected samples for the first time from the far side of the Moon and brought them back to Earth for scientific studies.

The programme released by the China Academy of Sciences (CAS), China National Space Administration and the China Manned Space Agency to the media here outlined the goals of China's space science, including 17 priority areas under five key scientific themes, and a three-phase roadmap.

The international lunar research station initiated by China will be constructed during the second phase from 2028 to 2035, Ding Chibiao, vice president of the CAS, told the media here. The programme also outlines a roadmap for the development

of space science in China through 2050.

In the first phase, leading up to 2027, China will focus on the space station operation, implementing the manned lunar exploration project, the fourth phase of its lunar exploration programme and the planetary exploration project.

Under the new plan, scientists will also explore the habitability of celestial bodies in the solar system and exoplanets and search for extraterrestrial life, he said.

Key areas of space development in the coming years will be the origin and evolution of the solar system, characterisation of planetary atmospheres, the search for extraterrestrial life, and exoplanet detection, Ding said.

The theme of the extreme universe focuses on exploring the origin and evolution of the universe, revealing the physical laws under extreme cosmic conditions, dark matter and the universe's origin and evolution, as well as the detection of cosmic baryonic matter.

Studies will be conducted on detecting medium to low-frequency gravitational waves and primordial gravitational waves, with the goal of uncovering the nature of gravity and space-time, and the exploration of the Sun and the Earth.

Priority areas include Earth's cycle systems, comprehensive observations of the Earth-Moon, space weather observation, three-dimensional solar exploration, and heliosphere exploration, according to the programme.

**Punjab & Sind Bank**  
(A Government Of India Undertaking)  
H.O. Law & Recovery Department.  
Corporate Office, Block-3, Plate B East Kidwai Nagar, New Delhi-110023

Where service is a way of life

**EXPRESSION OF INTEREST**

Punjab & Sind Bank invites expression of interest from **retired High Court/DRT judges** for one honorary position (Judicial Member & Chairperson) and **retired General Managers of reputed banks** for one honorary position (Banker Member) to act as members of Independent Settlement Advisory Committee (ISAC) which has been constituted by the Bank for scrutinizing the proposals relating to compromise involving high value sacrifice and making its recommendation to the competent authority for consideration.

The maximum age limit for interested dignitaries submitting EOI shall be 75 years as on date of Bank's notification. **Expression of Interest from dignitaries residing in Delhi NCR shall be preferred.**

Tenure for selected members shall be 3 years from the date of admittance of member in the committee. The position is honorary. However, each member of committee will be entitled for an honorarium plus conveyance expenses.

Interested dignitaries may send their Bio-data along with other relevant documents to **The Deputy General Manager, HO Law & Recovery Department, Punjab & Sind Bank, Corporate Office, 1st Floor, Office Block-3, NBCC Tower, East Kidwai Nagar, New Delhi-110023** and/or may email the same to [ho.lr@psb.co.in](mailto:ho.lr@psb.co.in) & [gmlr@psb.co.in](mailto:gmlr@psb.co.in) latest by **30.10.2024**. In case of any query, please contact Sh. G. Srinivas (DGM) on 9490735310. The Bank may call the shortlisted dignitaries for interaction, before final selection.

Place: New Delhi  
Date: 16.10.2024

Issued By  
General Manager (L&R)

**PADMADEVI SUGARS LIMITED**  
(IN LIQUIDATION) (CIN: U15421TN1995PLC029913)  
Registered Office as per MCA Records: 106, Palayativaram Village, Kancheepuram - 631606, Tamil Nadu

**Sale Notice under Insolvency and Bankruptcy Code, 2016**

Invitation for submitting Bid Application Form in respect of sale of assets of Padmaadevi Sugars Limited, (in Liquidation) ("Corporate Debtor") under Regulation 32 of IBBI (Liquidation Process) Regulations, 2016 on **"AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS"** by the Liquidator appointed by the Hon'ble NCLT, Chennai Bench, vide order dated 11th June 2024.

It is proposed to conduct the e-Auction in the following manner:

- **Lot-1: "Sale as Going Concern"**, will be conducted as per Regulation 32(e) and 32A of the IBBI (Liquidation Process) Regulations, 2016.
- **Lot-2: "Sale of Assets in Parcels"**, will be conducted as per Regulation 32(d) of the IBBI (Liquidation Process) Regulations, 2016.

| Lot                      | Particulars                                                                                                                                                                                   | Reserve Price (INR) | EMD (INR)    | Incremental Bid Amount (INR) |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------|------------------------------|
| Lot-1                    | Sale of the Corporate Debtor "as a going concern"                                                                                                                                             | 165,00,00,000       | 16,50,00,000 | 30,00,000                    |
| Lot-2                    | Sale of assets of the Corporate Debtor in parcel:                                                                                                                                             | Reserve Price (INR) | EMD (INR)    | Incremental Bid Amount (INR) |
| a. Land and Buildings    | — Factory land and building situated at Chengalpattu — Kancheepuram Road, No. 106, Palayativaram Village, Walajabad Taluk, Kancheepuram — 631606 admeasuring total land extent of 88.83 acres | 117,00,00,000       | 11,70,00,000 | 20,00,000                    |
| b. Plant and Machineries | —                                                                                                                                                                                             |                     |              |                              |
| # Unit                   | Capacity                                                                                                                                                                                      |                     |              |                              |
| 1                        | Sugar Mill A                                                                                                                                                                                  | 2500 tons per day   |              |                              |
| 2                        | Sugar Mill B                                                                                                                                                                                  | 6500 tons per day   | 48,00,00,000 | 4,80,00,000                  |
| 3                        | Cogeneration Power Plant                                                                                                                                                                      | 15 MW               |              |                              |
| 4                        | Cogeneration Power Plant                                                                                                                                                                      | 27.3 MW             |              |                              |
| 5                        | Distillery Unit                                                                                                                                                                               | 100 KLPD            |              |                              |

(More details provided in Process Memorandum)

**Notes:**

- Interested bidders are advised to refer Process Memorandum containing information about the assets and encumbrances along with detailed terms and conditions of the online e-Auction process, eligibility criteria, etc., uploaded on the website through which the e-Auction will be conducted i.e., <https://real.co.in/auction-notices-under-ibci/>. They can also send an email to the Liquidator for a copy of the Process Memorandum.
- Liquidator has the right to accept or cancel or extend or modify any terms and conditions of e-Auction at any time. Liquidator has the right to reject any of the bids without giving any reason.
- On the close of e-Auction, the successful bidder shall be required to make payment of 25% of the bid amount (EMD paid can be adjusted towards this payment) within 3 days of issuance of Letter of Intent; and the balance 75% of the bid amount along with applicable taxes and duties on the entire bid amount within 30 days of approval of NCLT, but not later than 90 days; provided that the payments made after 30 days of approval of NCLT, shall attract interest at the rate of 12% per annum.
- GST & other applicable taxes shall be levied and payable extra in addition to the bid amount.
- For further clarifications, please contact the undersigned.

**S. Rajendran – Liquidator**  
IBBI Regn No. IBBI/PA-002/IP-N00098/2017-18/10241  
Authorisation for Assignment valid upto 22nd November 2024  
E-mail ID: [lg.padmaadevisugars@gmail.com](mailto:lg.padmaadevisugars@gmail.com)  
Contact No: +919840906523, Mr. Raghu K

Date: 16th October 2024  
Place: Chennai