

# Euro Multivision Limited

CIN : L32300MH2004PLC145995



28.04.2025

**To,  
BSE Limited,  
Mumbai**

**To,  
National Stock Exchange of India Limited,  
Mumbai**

Dear Sir,

**Sub:** Update on Liquidation Process – Issuance of Sale Certificate to the successful bidder

In continuation to our previous intimations and also the order of Hon'ble NCLT regarding liquidation of the Company, this is to inform that the undersigned Liquidator undertook steps for sale of Euro Multivision Limited ("**Company**") as a going concern by way of auction process.

Pursuant to this auction process, the Company has received a successful bid from a consortium of individuals namely Mr. Girish Jain and Mr. Chandra Prakash Ranka ("**Successful Bidder**"), for selling the Company as a "Going Concern" on "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse" basis.

Further, the liquidator has issued a Letter of Intent ("**LOI**") to the successful bidder in terms of auction process document mentioning the detailed terms and conditions of the sale, that was unconditionally accepted and submitted by the successful bidder to the Liquidator.

In terms of the LOI, the balance total consideration has been paid and the Liquidator is pleased to confirm the receipt of the entire total consideration from the successful bidder.

In light of this, the undersigned has executed a sale certificate dated 18.04.2025 whereby the ownership, management and control of the Company stands transferred to the successful bidder in terms of the provisions of the sale certificate issued and in accordance with the process memorandum read with provisions of IBC and the Liquidation Regulations framed thereunder.

A copy of the sale Certificate dated 18.04.2025 is attached herewith. The successful bidder is in the process of taking over the Company in accordance with the applicable provisions.

Further details will be intimated in due course of time.

**FOR EURO MULTIVISION LIMITED**

**CA JIGAR SHAH  
LIQUIDATOR OF EURO MULTIVISION LIMITED (IN LIQUIDATION)  
IP REG. NO.: NO: IBBI/IPA-001/IP-P01121/2018-19/11820**

**Regd. Office** : F-12, Ground Floor, Sangam Arcade, Vallabhbai Road, Vile Parle (West), Mumbai - 400 056. INDIA.

Tel.: +91-22-4036 4036 Fax : +91-22-4036 4037 Email : admin@euromultivision.com Website : www.euromultivision.com

**Plant** : Survey No. 508,509, Bhachau, Dudhai Road, Bhachau (Kutch), Gujarat - 370140. INDIA. Tel. : (+91-2837) 224730 / 224713

: Survey No. 492, 504, 505/1, 505/2, 506, Bhachau, Dudhai Road, Bhachau (Kutch), Gujarat - 370140. INDIA. Tel. : 09909951251

# JIGAR P SHAH | Insolvency Professional

Liquidator – Euro Multivision Limited  
IBBI/IPA-001/IP-P01121/2018-19/11820

## SALE CERTIFICATE ISSUED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

This Sale Certificate is issued on 18th April 2025 by CA Jigar Pradipchandra Shah, Liquidator of Euro Multivision Limited (hereinafter referred to as the Corporate Debtor), a company incorporated under the Companies Act, 1956, bearing Corporate Identification Number (CIN) L32300MH2004PLC145995, with its registered office at F 12, Ground Floor, Sangam Arcade, Vallabhbai Road, Vile Parle (West), Mumbai City, Maharashtra, India, 400056, pursuant to the liquidation process conducted in accordance with the Insolvency and Bankruptcy Code, 2016 (IBC) and the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (Liquidation Regulations).

### WHEREAS

A. The Corporate Debtor was admitted into liquidation vide order dated 6th October 2023 by the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) in Case No. CP (IB) 1379 of 2020.

B. CA Jigar Pradipchandra Shah was appointed as the Liquidator of the Corporate Debtor vide the said NCLT order, bearing IBBI Registration No. IBBI/IPA-001/IP-P01121/2018-19/11820, to carry out the liquidation process in accordance with the IBC and Liquidation Regulations.

C. The Liquidator invited bids for the sale of the Corporate Debtor through an e-auction conducted on 5th March 2025, as per Tender Document No. EML/24-25/001 dated 18th February 2025. The e-auction offered two options: (i) sale as a going concern, comprising all assets excluding liabilities (except Preferential, Undervalued, Fraudulent, or Extortionate transactions under Sections 43, 45, 49, and 66 of the IBC), and (ii) collective sale of assets. No bids were received for the collective sale of assets, while multiple parties participated in the sale as a going concern, in compliance with Regulations 32(e) and 33 of the Liquidation Regulations.

D. The Consortium of Sri Girish Jain and Sri Chandra Prakash Ranka, with its address at No. 1-8-54/6, Plot No. 21, 1st Floor, Compound No. 136, Darshan Building, Venkat Rao Nagar Colony, PG Road, Secunderabad - 500 003, Telangana (Purchaser), submitted the highest bid of

Sale Certificate for Sale of Euro Multivision Limited as Going Concern

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B/801 Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad – 380 015

✉ liq.euromulti@gmail.com



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₹19,50,00,000/- (Rupees Nineteen Crores Fifty Lakhs Only) for the sale of the Corporate Debtor as a going concern, as confirmed in the Highest Lowest Bid Report issued by Linkstar Infosys Private Limited.

E. The Liquidator issued a Letter of Intent dated 7th March 2025 to the Purchaser, confirming their successful bid and outlining payment terms.

F. The Purchaser has paid a total of ₹19,51,08,493/- (Rupees Nineteen Crores Fifty-One Lakhs Eight Thousand Four Hundred Ninety-Three Only), comprising: (i) the bid amount of ₹19,50,00,000/-, including an Earnest Money Deposit (EMD) of ₹1,85,00,000/- paid on 20th February 2025 and balance payments of ₹3,00,00,000/- on 11th March 2025, ₹5,00,00,000/- on 17th March 2025, ₹3,00,00,000/- on 29th March 2025, and ₹6,60,00,000/- on 11th April 2025; and (ii) ₹1,08,493/- as interest at 12% per annum for delayed payment beyond the 30-day period from the date of sale confirmation, paid on 11th April 2025, in compliance with Schedule I of the Liquidation Regulations and the Tender Document.


G. The sale was approved by the Liquidator in consultation with the Stakeholder Consultation Committee during the 11th SCC meeting on 6th March 2025, and no stay, injunction, or restraining order has been issued by any competent authority or court against this sale.

## NOW, THEREFORE, THIS SALE CERTIFICATE CERTIFIES THAT:

1. The Corporate Debtor, Euro Multivision Limited, as a going concern, comprising all assets as detailed in Annexure A of the Tender Document (based on the Standalone Audited Financial Statement for the Financial Year ended 31st March 2023), including but not limited to Property, Plant & Equipment, Other Intangible Assets, Investments, Financial Assets, Inventories, Receivables, Cash and Bank Balances, and Other Current Assets (except Preferential, Undervalued, Fraudulent, or Extortionate transactions under Sections 43, 45, 49, and 66 of the IBC), is hereby sold and transferred to the Purchaser, Consortium of Sri Girish Jain and Sri Chandra Prakash Ranka, effective 18th April 2025.
2. The sale is on an "As Is Where Is", "As Is What Is", "Whatever There Is", and "No Recourse" basis, subject to the terms of the Tender Document, Letter of Intent, and Liquidation Regulations.

Sale Certificate for Sale of Euro Multivision Limited as Going Concern

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3. The Purchaser assumes all rights, title, and interest in the Corporate Debtor as a going concern, subject to any encumbrances, liens, or claims disclosed in the Tender Document. To the Liquidator's knowledge, there are no encumbrances except charges created by *Secured Lenders (State Bank of India and COSMOS Bank)*, which have been relinquished to the liquidation estate.
4. **The sale expressly excludes any personal guarantor(s) of the Corporate Debtor, as defined under Section 5(22) of the IBC, and no obligations or liabilities of the personal guarantor(s) are transferred to the Purchaser.**
5. **Effective from the date of this Sale Certificate, the Purchaser shall assume full responsibility for the security and safety of the Corporate Debtor's assets, and the Liquidator shall have no further obligation or liability in this regard.**
6. **The bank balance in the liquidation account (SBI Bank Current Account no. 00000041548846965 and 00000032413449972) of the Corporate Debtor, pending distribution to stakeholders and Payment of CIRP and Liquidation Cost as per the waterfall mechanism under Section 53 of the IBC, shall not form part of the assets transferred to the Purchaser.**
7. The Purchaser shall bear all applicable *stamp duties, transfer charges, fees, Goods and Services Tax (GST), Tax Deducted at Source (TDS), outstanding property taxes (if any),* and other statutory or non-statutory dues, taxes, rates, assessments, or charges related to the transfer of the Corporate Debtor.
8. The Purchaser is responsible for obtaining any relief or concessions related to the sale as a going concern by filing applications with the Hon'ble NCLT or other authorities at their own cost and risk. The Liquidator shall not be liable if such relief or concessions are not granted.
9. The title to the assets is transferred as per information available with the Liquidator, who shall not be responsible for any shortfall, non-availability, defect, shortcoming, or non-usability of any assets.

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10. This Sale Certificate is issued in the name of the *Consortium of Sri Girish Jain and Sri Chandra Prakash Ranka*, as per the Bid Application Form, and no inclusion or substitution of other names shall be entertained.

11. The sale complies with the IBC, Liquidation Regulations, and NCLT orders. Any disputes arising from this sale shall be subject to the exclusive jurisdiction of the *Hon'ble National Company Law Tribunal, Mumbai Bench*.

This Sale Certificate is issued within 30 days of receipt of the full and final payment on *11th April 2025*, in compliance with Clause 4.14(c) of the Tender Document. The Purchaser is requested to contact the Liquidator at [liq.euromulti@gmail.com](mailto:liq.euromulti@gmail.com) to coordinate the handover of the Corporate Debtor's assets and related documents, as available.

**IN WITNESS WHEREOF**, the Liquidator has executed this Sale Certificate on the day and year first above written.

**CA Jigar Pradipchandra Shah**

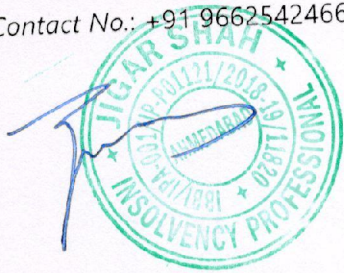
*Liquidator of Euro Multivision Limited*

IBBI Registration No.: *IBBI/IPA-001/IP-P01121/2018-19/11820*

Address: *B-801, Gopal Palace, Nr. Shiromani Complex, Nehrunagar, Ahmedabad - 380051, Gujarat, India*

Email: [liq.euromulti@gmail.com](mailto:liq.euromulti@gmail.com)

Contact No.: *+91 9662542466*



**[Seal of the Liquidator]**


**Enclosures:**

1. Copy of Letter of Intent dated 7th March 2025
2. Relevant extracts of Tender Document (Annexure A)

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## Note:

1. This Sale Certificate is subject to the approval of the *Hon'ble NCLT*, if required, and any other statutory authorities as per applicable laws.
2. The sale excludes all liabilities of the Corporate Debtor, except those related to Preferential, Undervalued, Fraudulent, or Extortionate transactions under Sections 43, 45, 49, and 66 of the IBC.

