

# Gajesh Labhchand Jain

Insolvency Professional, IBBI Registration No: IBBI/IPA-001/IP-P01697/2019-2020/12588  
Email: [gajeshjain@gmail.com](mailto:gajeshjain@gmail.com) ; Handheld: +91-9167108835

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Date: 09.12.2023

To,  
**Bombay Stock Exchange (BSE)**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai Samachar Marg,  
Fort, Mumbai,  
Maharashtra 400001

**Subject: Update on Liquidation Process in the matter of M/s Talwalkars Better Value Fitness Limited.**

Dear Sir/ Madam,

Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") has passed an order dated 28.04.2022, received to me on 27.06.2022 ("**Liquidation Date**") appointed me, Mr. Gajesh Labhchand Jain (Registration no. IBBI/IPA-001/IP-P-01697/2019-2020/12588) as Liquidator **as per section 33** of the Insolvency and Bankruptcy Code, 2016 ("**Code**") in matter of M/s Talwalkars Better Value Fitness Limited ("**Corporate Debtor/Company/ TBVFL**"), having its CIN: L92411MH2003PLC140134.

In view of above, the Public Announcement inviting claims from stakeholders as per Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 had been published on 30<sup>th</sup> June, 2022, in The Financial Express All India Edition (in English) and Navshakti (in regional language) with wide circulation at the location of the registered office and principal office of the Corporate Debtor and other location where in the opinion of the liquidator, the Corporate Debtor conducts material business operations.

Pursuant to the part failure of the 8<sup>th</sup> auction for sale of assets of the Corporate Debtor, the members of the Stakeholders Consultation Committee approved the 9<sup>th</sup> auction for sale of the assets of the Corporate Debtor in the 10<sup>th</sup> Stakeholders Consultation Committee meeting held on 29.11.2023.

Thereby, we have initiated the auction process to sell the assets of the Corporate Debtor. E-Auction sale notice advertisement for sale of assets of Talwalkars Better Value Fitness Limited has been published on Saturday, 09<sup>th</sup> December, 2023 in the Financial Express All India Edition (English), Jansatta All India Edition (Hindi), Navshakti (Marathi) and Dainik Statesman Bengali

Edition (Kolkata). The sale shall be subject to the terms and conditions prescribed in the Process Memorandum available on <https://ncltauction.auctiontiger.net>.

The major dates are as follows:

Last date/time for submission of tender documents/bid	23-12-2023 by 5:00 P.M.
Last date for information sharing and site visit	04-01-2024
Last date of EMD Deposit	06-01-2024
Date of E-Auction	09-01-2024
Time of E-Auction	11:00 AM to 5:00 PM (various options as per Public Announcement)

A Copy of Public Announcement and details of newspaper in which the Public Announcement is published (along with the edition) is attached herewith and marked as **Annexure A**.

The detailed information can also be gathered from email:[liquidation.tbvfl@gmail.com](mailto:liquidation.tbvfl@gmail.com), and contact no: +91-8451898835.

Request you to acknowledge receipt of this letter.

Yours Sincerely,

**For M/s Talwalkars Better Value Fitness Limited**



**Gajesh Labhchand Jain**

Liquidator in the matter of M/s Talwalkars Better Value Fitness Limited vide Hon'able NCLT order dated 28<sup>th</sup> April, 2022, received on 27<sup>th</sup> June, 2022

**AFA Validity:** 22/09/2024

**Reg. No.:** IBBI/PA-001/IP-P-01697/2019 -2020/12588

**Reg. Address with IBBI:** D-501, Clifton Society, Raviraj Oberoi Marg, Shastri Nagar, Andheri (west), Mumbai 400053

**Project-specific address for correspondence:** C-602, Remi Biz Court, Off Veera Desai Road, Azad Nagar, Andheri West, Mumbai -400058

**Reg. Email ID with IBBI:** [gajeshjain@gmail.com](mailto:gajeshjain@gmail.com)

**Project specific email ID for correspondence:** [liquidation.tbvfl@gmail.com](mailto:liquidation.tbvfl@gmail.com)





