



SECURITIES AND EXCHANGE BOARD OF INDIA Southern Regional

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सुरक्षा और विनिमय बोर्ड
Securities and Exchange Board of India

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Adjournment of sale of immovable properties of Asurre Agrowtech Limited

It is hereby informed that the sale of immovable properties in terms of the Notice of Sale published in the newspapers on July 30, 2020 ("Notice") stands adjourned for the following reasons –

(i) several Writ Petitions have now been filed before the Hon'ble High Court of Judicature at Madras, by persons claiming to be the purchasers or who have entered into agreements with the defaulter company, Asurre Agrowtech Limited in respect of certain land portions which are part of the lands mentioned in the aforesaid Notice at Salem, Trichy and Yercaud. These claims are to be verified based on documents, which are to be served on SEBI as per the directions of the Hon'ble High Court; and

(ii) it has also been brought to our notice by the Agency assisting the sale i.e. Jones Lang LaSalle Property Consultants (India) Private Limited that further data/plans/sketch are required in respect of the lands at Yercaud for addressing the concerns and queries of the prospective purchasers considering that some portion of lands are alleged to have been alienated (*which are under proceedings before SEBI and which lands had been excluded from the extent of lands mentioned in the Notice*) and have accordingly advised that the proposed sale on August 30, 2020 be postponed to a later date.

Accordingly, in the hearing held on August 26, 2020 before the Hon'ble High Court, it was submitted on behalf of SEBI that the auction will not be held on August 30, 2020. A fresh notice for sale will be issued at the earliest once the claims and issues are resolved.

Place: Chennai
Date: 28-08-2020

T Vinay Rajneesh
Recovery Officer and
Deputy General Manager