

IN THE HIGH COURT OF KARNATAKA AT BANGALORE

(ORIGINAL JURISDICTION)

In the matter of: Companies Act 1956

And

In the matter of: NGEF Limited (In Liquidation)

Company Petition No. 154 of 2002

Sale Notice

In pursuance of the Hon'ble High Court dated 16.10.2014 passed in OLR No.415/2014. Sealed Tenders are invited for Sale of assets & properties belonging to the Company in Liquidation as detailed bellow:-

Lot No.	Description of Property	EMD	Cost of Tender document	Inspection of Assets & Property	Last date for submission of Tender	Opening of Tender and auction sale
1.	Transit Flat No. - 46, 6th Floor, Mount Unique Apartment, 62-A, Pedder Road, Mumbai. Buildup Area - 1540 sq.fts. With furniture and fixture.	1.00 Crore	5000/-	28.11.2014 at 11.30 A.M. to 4.00 P.M.	08.12.2014 up to 5.30 P.M.	09.12.2014 at 11 A.M.
2.	Two Residential Flats i.e. Flat No. - 509 and 510 5th Floor, Sundaram-IIIrd Apartment, Wing-C, Plot No. - 247 D, Raheza Complex, Malad - E, Mumbai. Both comprising of Buildup area admeasuring to 1050 sq.fts, With furniture and fixture and Maruti-800 Car, 1995 model, Reg. No. MP-09-H-3280.	50.00 lakhs	2500/-	01.12.2014 at 10.30 A.M. to 1.30 P.M.	08.12.2014 up to 5.30 P.M.	09.12.2014 at 2.00 P.M.

3.	Flat No. C- 402 , 5th Floor, Sundaram-V Apartment, Wing-C, Plot No. - 247 D, Raheza Complex, Malad - E, Mumbai. Buildup Area-492 sq.fts. With furniture and fixture.	50.00 Lakhs	2500/-	01.12.2014 at 2.30 P.M. to 4.30 P.M.	08.12.2014 up to 5.30 P.M.	9.12.2014 at 3.30 P.M.
4.	Three Flats i.e. Flat No, 3/22 (with Car Parking and Maruti Van Omni, Reg No. WB-C2-B4-227), Flat No. 3/23 and Flat No. 3/24 Situated at ONGC Apartment 3rd Floor, Block-A, Near Golf Green TV Center, Tollygunge, Distt-24 Pargana, Kolkata. All three flats comprising of Built up area admeasuring to - 2910 sq.fts.	25.00 Lakhs	2000/-	24.11.2014 at 11.30 A.M. to 4.30 P.M.	09.12.2014 up to 5.30 P.M.	10.12.2014 at 11.00 A.M.
5.	Two Commercial Flat/Shops i.e. Flat No. - 315 and 316, 3rd Floor, Chetak Center, 12/1 Ravindra Nath Tagore Marg, Indore, Madhya Pradesh. Both comprising of Built up area admeasuring to 623 sq.fts. With furniture and fixture.	25.00 Lakhs	2000/-	26.11.2014 at 11.30 A.M. to 4.30 P.M.	11.12.2014 up to 5.30 P.M.	12.12.2014 at 11.30 A.M.
6.	7 numbers of Electric Motors (5.5 Kw to 110 KW) in custody of M/s. Sham Electric Works, Shop No.4, WZ-3, Basai Darapur, New Delhi-110015.	1.00 Lakhs	1000/-	24.11.2014 from 10.30 A.M. to 4.00 P.M.	02.12.2014 up to 5.30 P.M.	03.12.2014 at 11.00 A.M.

7	Office Furniture, Stock of Goods (Motors) Lying situated at in godown at Opp. Shiya Fata at top (Village) Taluka Hatkagala, Dist.- Kolhapur, Maharashtra	20.00 Lakhs	2000/-	28.11.2014 at 11.30 A.M. to 4.30 P.M.	11.12.2014 up to 5.30 P.M.	12.12.2014 at 2.30 P.M.
8	Finished motors i.e., small, medium & large size. C/o Karmesh, C & F Agent for NGEF (Hubli) Ltd., Depot: Godown No.17, The Aslali Seva Sahakari Mandi Ltd., Duseroi, Ahmedabad	0.25 Lakhs	1000/-	26.11.2014 at 11.30 A.M.	04.12.2014 up to 5.30 P.M.	05.12.2014 at 11.00 A.M.

The intending buyers are advised to submit the Tenders on prescribed Tender form only after careful examination of contents of the **Sale Notice** as well as the **“Terms and conditions of Sale”**. Title deeds and other related documents and Inventory of movables put to sale is uploaded separately on the below web page: www.olkarnataka.kar.nic.in

Bangalore
Dated: 29.10.2014.

Sd/
(G.C.YADAV)
OFFICIAL LIQUIDATOR
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN”, NO.26-27,
12TH FLOOR, RAHEJA TOWERS,
M.G.ROAD, BANGALORE-560 001.
Tel No. 25598671/25598672/25598673

Please see the Next page for Terms and Conditions of Sale

Terms & Conditions of Sale

1. **Tender Document** containing Tender form, Sale Notice, Terms and Condition of Sale, copy of Title deed, Inventory of Movables and any other relevant information with respect to assets and properties put to sale can be purchased from the office of under signed on any working days by paying the required Tender cost either in cash or in Demand Draft.
2. Sealed Tender shall be submitted in the prescribed Tender Form only either purchased from the office of undersigned or downloaded from website accompanied with two demand draft or pay order one equal to the cost of tender form and other one equal to required Earnest Money Deposit (EMD) both separately.
3. Demand Drafts / Pay Orders should be drawn on any Nationalized Bank only in favor of “**OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA, BANGALORE, payable at Bangalore**”. The return of EMD to the unsuccessful bidder shall carry no interest.
4. The sealed Tender must be superscripted as “Offer in the matter of: **NGEF Limited (In Liquidation) for the Lot. No. ----- (Respective lot for which Tender is submitted)** and should reach to the office of undersigned on or before the scheduled date and time. Any delay on the part of postal authority and / or Courier service, or loss of Tender in transit will be sole risk of Tenderer.
5. The motto of sale is on ‘**AS IS WHERE IS AND WHATEVER THERE IS BASIS**’. The Rule of Caveat Emptor is applicable.
6. The intending buyers will be allowed to inspect the assets & properties at the site on the scheduled date and time only. The Contact persons with their name and Mobile Number is as below:-

Sl. No.	Location	Contact Persons & Mobile Number
1	Kolkata	Sri. Kanchan Sanyal, AOL Mob. No.09845197676
2	New Delhi, Ahmedabad, Mumbai	Sri. Pramod Kumar, STA Mob. No.09481951976
3	Indore & Kolhapur	Sri. Vasanth Kumar Mob. No.09902220304

7. The intending buyers shall ascertain on their own all information about the nature, Right and Title of the property, the Survey / Municipal / Industrial Plot numbers and respective maps, extent/area of land, Boundaries, Statutory Sanction or Approval etc., with respect to immovable property (subject matter of Sale), in consultation with the competent Revenue Authorities and later on no objection of any kind in this regard shall be entertained by the Hon'ble Court.
8. The intending buyers shall ascertain on their own all information including technical non-technical and actual condition, Quantity and Quality etc., of the movable assets put under sale.
9. The sealed tender will be opened in the office of under signed on the scheduled date and time in the presence of authorized representative of Secured Creditors and such intending purchasers who may like to be present at that time.
10. The under signed reserves the right to shortlist the Tenders if required and only top - 5 highest bidders shall be allowed for inter-se bidding (auction) to improve upon their offers. The bidding shall be multiple of such amount as may be determined by the undersigned after opening the sealed Tenders.
11. The Hon'ble High Court of Karnataka reserve the right to accept or reject any or all the offer/offers without assigning any reasons thereof. The sale is subject to confirmation by the Hon'ble High Court of Karnataka and securing the status of highest bidder confer no right so as to demand the automatic confirmation of sale in his favor.
12. The successful buyer shall pay full and final Sale consideration by Demand Draft (DD) and by adjusting the Earnest Money Deposit (EMD), within 30 days from the date of acceptance of the offer by the Hon'ble Court. EMD amount shall be

forfeited if the buyer fails to pay the full sale consideration within the time specified and the assets shall be put to re sale under sanction and control of the Hon'ble High Court.

13. The assets and properties put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
14. The intending purchaser shall not retreat from bids made by them after the Official Liquidator accepts. He shall not be eligible to withdraw his offer till the finalization of sale proceedings by the Hon'ble High Court of Karnataka.
15. The purchaser shall not be liable to pay and receive any dues and benefits with respect to property accruing on or before the date of handing over possession pursuant to confirmation of sale.
16. The purchaser shall be in lawful possession of the immovable property only after execution and registration of sale deeds or any other deeds/documents required to be executed under Transfer of Property Act, However he shall take into his custody or under his control all the subject property upon signing of Memorandum of handing over note by the Official Liquidator.
17. The purchaser will submit draft Sale Deed / Deed of Conveyance / Deed of Assignment and other necessary documents to the Official Liquidator for his necessary vetting and execution for registration of the same. Stamp duties, registration charges and other incidental charges shall be borne by the purchaser only.
18. The purchaser shall be liable to pay all taxes, octroi, cess etc., applicable and payable on the sale of the assets and properties of the company.
19. The auction materials shall be at the sole risk and cost of the purchaser from the date of confirmation of sale as regards to the destruction or any damage by fire, theft or otherwise whatsoever.
20. The Hon'ble High Court reserves the rights to rescind, amend or impose such other terms and conditions as it may deem fit and proper, in the circumstances of the case.

21. Conditional offers will not be entertained and shall be summarily rejected.
22. The tender should be accompanied by the required EMD and any Tender without EMD or with insufficient EMD will be rejected.
23. Person who has signed the Tender Form or his duly authorized representative would be allowed to participate in the tenders opening proceedings and inter-se bidding.
24. The assets shall be sold and handed over to the offerer only and no case nomination is allowed by the purchaser.
25. The moveable assets sold will be considered as handed over on the spot when the Official Liquidator signs a handing over note. The bidder shall remove sold items within 30 days from the date of confirmation of sale or within such time as may be directed by the Hon'ble Court.
26. The instant Sale Notice shall stand as public notice and notice to secured creditor/s, Petitioner/s, contributories and any other stakeholder in the company. Any kind of objection with respect to subject matter of sale must be brought to the notice of the Hon'ble Court before confirmation of sale. No objection of any kind shall be entertained thereafter.
27. No court other than the Hon'ble Court of Karnataka at Bangalore will have the jurisdiction to deal with any matter arising out of the sale proceeding.

Visit us at: www.olkarnataka.kar.nic.in, www.companyliquidator.gov.in

Bangalore
Dated: 29.10.2014

Sd/.
(G.C.YADAV)
OFFICIAL LIQUIDATOR,
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN", NO.26-27,
12TH FLOOR, RAHEJA TOWERS,
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Tel No. 25598672 / 25598673

Please see the next page for the Tender Form

TENDER FORM

Money Receipt No.:-
Signature of issuing person:-

In the matter of: - M/s. NGEF Limited (In Liquidation).

1.	Name of the purchaser with Telephone and Mb No			
2.	Contact Address			
3.	e-mail Id			
4	PAN No.			
5.	Particulars of EMD	Demand Draft/ Pay Order No.	Dated	Amount in Rs.
6.	Name & Address of Issuing Bank			
7.	Bid price offered.	In figures:-		
		In words:-		

I/We/M/s. _____

hereby declare that we have inspected the assets and properties and investigated the right / title, nature, extent, quality etc. and gone through and have understood the Terms & Conditions of Sale and shall be abided by the same.

Signature:
(Seal)