

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

ORIGINAL JURISDICTION

AND

IN THE MATTER OF:

COMPANIES ACT, 1956

AND

**IN THE MATTER OF: M/s. SHREE MOOKAMBIKA FINANCE CORPORATION
(IN LIQUIDATION)
IN COMPANY PETITION NO.171/2003**

SALE NOTICE

In pursuance of the Hon'ble High Court dated 29-06-2017 passed in OLR No.65/2017 Sealed Tenders are invited for Sale of all that piece and parcel of land comprised of (G+2) storied building bearing Sy. No.190-1A2A & 190-1A2B, situated at Yelmudy, Puttur-574201 in D.K. District, State of Karnataka.

Other eventualities for submitting the Tender are detailed as below:-

1.	Cost of Tender Document	Rs.1,000/-
2.	EMD	Rs.10.00 Lacs
3.	Reserve Price	Rs.1.00 Crore
4.	Inspection	17-08-2017 (11.00 AM to 3.30 PM)
5.	Submission of Tender	28-08-2017 up to 5.30 PM
6.	Date of Auction	29-08-2017 at 11.30 AM

The intending buyers are advised to submit the Tender only after careful examination of contents of the Sale Notice as well as the "Terms and conditions of Sale". For the full Text of Sale Notice along with the settled "Terms and Conditions of Sale", Tender Form, Detailed inventory, Title document and

Important Sale Events please visit us at: www.olkarnataka.kar.nic.in **Only top - 5 highest bidders shall be allowed to participate in inter-se bidding (auction).**

Important: All updates, amendments, corrigenda, due date extension, etc. (if any) will be posted on the website: www.olkarnataka.kar.nic.in and there will not be any publication of the same through newspapers or any other media.

Visit us at: www.olkarnataka.kar.nic.in

Sd/-

14. The conduct of the auction is subject to the control of the undersigned that has the sole right to regulate the bidding procedure.
15. The Hon'ble High Court of Karnataka reserve the right to accept or reject any 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 favour.
16. The successful buyer shall pay full and final Sale consideration within 30 days from the date of acceptance of the offer by the Hon'ble Court. Earnest Money Deposit (EMD) amount shall be forfeited if the buyer fails to pay the full sale consideration by adjusting EMD within the time specified and the assets shall be put to re sale under sanction and control of the Hon'ble High Court.
17. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
18. 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.
19. 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.
20. 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.

21. 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.
22. 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.
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 assets sold will be considered as handed over on the spot when the Official Liquidator signs a handing over note. The bidder shall dismantle all the Semi-Permanent structures the subject matter of sale and remove sold items within 90 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 Bengaluru will have the jurisdiction to deal with any matter arising out of the sale proceeding.

Visit us at: www.olkarnataka.kar.nic.in

Sd/-

(G.C.YADAV)

OFFICIAL LIQUIDATOR,
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN", NO.26-27,
12TH FLOOR, RAHEJA TOWERS,
M.G.ROAD, BENGALURU-560 001.
Tel No. 25598672 / 25598673

BENGALURU

Dated: 21.07.2017

Please see the next page for Tender Form

TENDER FORM

DD/PO/Bankers Cheque No
Name of the Issuing Banker

In the matter of: - M/s. SHREE MOOKAMBIKA FINANCE CORPORATION (IN LIQN)

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)

