

**IN THE HIGH COURT OF KARNATAKA AT BANGALORE
(ORIGINAL JURISDICTION)**

In the matter of Companies Act 1956

And

In the matter of: BBIPL INFRASTRUCTURE (INDIA) PVT LTD. (IN LIQN)

Company Petition No. 103 of 2010

Sale Notice

In pursuance of the Hon'ble High Court dated 25.09.2014 passed in OLR No. 419/2014 Sealed Tenders are invited for Sale of assets & properties described below belonging to the Company in Liquidation:-

- A.** 50% Share in entire Commercial Apartment Complex divided into Block-A and Block-B together with Undivided share, right, title, interest and ownership in all the piece and parcel of the property bearing old Municipal No. 2/1, 2/2 and 2/5, now bearing clubbed Corporation No. 2/2, situated at C.B.Royale, 80' feet Road, Dr. Rajkumar Road, 3rd Block, Rajajinagar, Bangalore-560 010. Vide conveyance deed dated 17.09.2009 bearing Registration No.1716-2008-09 the company in Liquidation is owned and possessed of the building premises as detailed below:-

Block-A

1. Entire Basement Floor-3 having Built Up area of 2391.02 Sq. fts.,
2. Entire Second Floor having built up area of 3200.07 Sq. fts.,
3. A Portion of area in Basement Floor-2 which is on Eastern side of the Block-'A' having built Up Area of: 1259.19 sq.fts.,
4. Terrace rights of Block 'A' (rights over 50% of entire Terrace),
5. Rights to park 5 Cars in Basement 1,

Block-B

1. 10 Rooms constructed in Block, 'B' on western side of the building measuring each floor-17'-06" feet x 15'-11" in each floor of the five floors.
2. 50% Terrace rights in Block 'B',
3. Parking area for Two Wheelers and Driveway for Four Wheelers to Basement 1 in Block 'A'.

4. Together with 50% of undivided share, right, title, interest and ownership in all the piece and parcel of the property where upon the said apartment was constructed.

B. FURNITURE AND FIXTURES: Interiors consisting of Conference Rooms, Office Cabins, Cubicles, Electrical Installation etc.,

C. OFFICE EQUIPMENTS: Computers, Printers, Xerox Machine, Air conditioners, Cupboards, Chairs and Locker.

VEHICLES: -

Sl. No.	Particulars	Registration No.	Model
1	Maruti 800 Car	KA 04 P 8370	2000
2	Maruti 800 Car	KA 04 MB 8904	2005
3	Tata Mobile	KA 02 MA 8120	2006

Other Details and Time Schedule regarding Sale and submission of Tenders:-

1. Cost of Tender Document- Rs. 5000/-
2. Sale of Tender documents - 20.10.2014 and onwards
3. Inspection of Assets and Properties- 07.11.2014 at 11.30 am to 4.30 pm
4. Required Earnest Money Deposit (EMD)- 25% of Initial Bid/offer
5. Last date for Submission of Tender- 13.11.2014
6. Opening of Tender and Auction- 14.11.2014 at 11.30 am

The intending buyers are advised to submit the Tender on prescribed Tender form only after careful examination of contents of the Sale Notice as well as the "Terms and conditions of Sale". Copy of title document and valuation report without valuation giving specification of properties is uploaded separately on the below web page. **After opening the Offers/Tenders only top - 5 highest bidders shall be allowed to participate in inter-se bidding (auction).**

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Bangalore

Dated: 14.10.2014.

(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. 25598671/2/3

Please see the next page for the 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 from the office of under signed on any working day 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 demand draft or pay order equal to the cost of tender form in addition to required Earnest Money Deposit (EMD) both separately.
3. Sealed Tenders should be accompanied with Bank Draft / Pay Order equal to required Earnest Money Deposit (EMD) drawn on any Nationalized Bank only in favour 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: BBIPL INFRASTRUCTURE (INDIA) PVT LTD. (IN LIQN)”**.
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 only after purchase of Tender documents and on the scheduled date and time only.
7. The intending buyers shall ascertain on their own all information about the nature, Right and Title, the Survey / Municipal / Industrial Plot numbers and respective maps, extent/area of land, Boundaries, Statutory Sanction or Approval etc., with respect to immovable property 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. **After opening the Offers/Tenders only top - 5 highest bidders shall be allowed to participate in inter-se bidding (auction).**
10. 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 favor.
11. 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.
12. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
13. 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.

14. 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.
15. 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.
16. 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.
17. 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.
18. 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.
19. Conditional offers will not be entertained and shall be summarily rejected.
20. The tender should be accompanied by the required EMD and any Tender without EMD or with insufficient EMD will be rejected.
21. The envelope containing the offer should be subscribed with words "M/s. BBIPIL Infrastructure (India) Private Ltd.(in liquidation)" and should reach the Office of the **Official Liquidator, High Court of Karnataka, "Corporate Bhavan", No.26-27, 12th Floor, Raheja Towers, M.G.Road, Bangalore - 560 001** on or before the scheduled last date up to 5.00 p.m.

22. 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.
23. The assets shall be sold and handed over to the offerer only and no case nomination is allowed by the purchaser.
24. The 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 90 days from the date of confirmation of sale or within such time as may be directed by the Hon'ble Court.
25. 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.
26. 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.

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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. 25598672 / 25598673

Bangalore
Dated: 14.10.2014

Please see the next page for the Tender Form

TENDER FORM

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

In the matter of: - M/s. BBIPL INFRASTRUCTURE (INDIA) PVT LTD. (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)