

SALE NOTICE

IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION

C.P. No. 657 of 2013
In the matter of:
Mehras Books Pvt. Ltd.
(In Liquidation)

Pursuant to the order dated 30th November, 2018 of the Hon'ble High Court, Calcutta, offers are invited in sealed cover enclosing therewith Bank Draft/ Pay Order equivalent to 20% of the offered amount as earnest money in favour of "Official Liquidator, High Court, Calcutta" for the sale of moveable assets viz books, furniture, fixtures of the Company (In Liquidation) lying at Registered office of the company (In Liquidation) 1/1, Iswar Mill Lane , Kolkata - 700 006 and Godown at 49, Sarvodaya Nagar , Pilkhua , Dist:- Gaziabad , Uttar Pradsesh - 245304 on "As is where is and whatever there is basis" before the Hon'ble High Court, Calcutta on 18.01.2019.

The sealed cover shall be super-scribed with the words "Offer for M/s. Mehras Books Pvt Ltd (In Liquidation)" and while submitting such offer, the offerer shall not write his/her/their name(s) and address(s) on the face of the sealed cover. Such Offer will be received by the Official Liquidator, High Court, Calcutta up to 4.30 p.m. on or before 17th January, 2019 and will be opened on 18.01.2019 when the matter will be taken by the Hon'ble Judge in the High Court, Calcutta or any subsequent date and time as His Lordship's list permit when such offers will be considered to enable this Hon'ble Court to pass necessary orders. The offerers or their authorized representative may be present, if they so desire. Such further offer shall be allowed to revise their bids in auction.

Inspection of the assets lying at Kolkata Unit and Gaziabad Unit shall be made on 8th January, 2019 and 10th January, 2019 respectively between 10 A.M to 1 P.M. when the intending buyers may inspect the said assets of the subject Company (In Liquidation) for giving their offer in this regard.

The Terms and Conditions of the sale with the list of assets will be available from the office of the undersigned on and from 4th January, 2019 during the office hours upon payment of ₹200/- only.

The sale notice may also be opened from the website of the Official Liquidator i.e. www.olkolkata.in.

Dated the 17th day of December, 2018

Sd/-
Official Liquidator
High Court, Calcutta
9, Old Post Office Street, 5th Floor
Kolkata-700001

IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION

C.A. No. 657 of 2013
In the matter of :
Mehra Books Pvt. Ltd.
(In Liquidation)

TERMS AND CONDITIONS OF THE SALE

1. The sale will be held as per Valuation Report made by the Valuer on "AS IS WHERE IS AND WHATEVER THERE IS" viz. books, furniture & fixtures lying at its Registered Office 1/1, Iswar Mill Road, Kolkata – 700 006 and godown at 49, Sarvodaya Nagar, Pilkhua, Dist. – Gaziabad, Uttar Pradesh- 245 304.
2. The Official Liquidator shall not provide any guarantee and/or warranty as to the quality, quantity or specification of the assets sold. The offerers/bidders are to satisfy themselves in this regard after physical inspection of the moveable assets/ properties of the Company (In Liquidation) and the purchasers will be deemed to offer with full knowledge as to the defects, if any, in the descriptions, quality or quantity of the moveable assets sold. The Official Liquidator shall not entertain any complaint in this regard after the sale is over. Any mistake in the notice inviting tender shall not vitiate the sale.
3. The inspection of the assets lying at Kolkata Unit and Gaziabad Unit will be allowed to the intending purchasers on 8th January, 2019 & 10th January, 2019, respectively between 10 A.M. noon and 1 P.M.
4. Offers in sealed cover enclosing a Bank Draft or Pay Order equivalent to 20% of the offer in favour of the "Official Liquidator, High Court, Calcutta" as Earnest Money for purchase of the assets of the Company (In Liquidation) should be submitted to the Official Liquidator latest by 4.30 p.m. on 29th November, 2018. The offerer when submitting the offer shall not indicate the name and address on the face of the sealed cover but the sealed cover will only indicate, "Offer for Mehra Books Pvt. Ltd. (In Liquidation)". Any offer stipulating any subjective clause or counter conditions or which is incomplete in any respect is liable to be rejected. No offer shall be accepted after the date and time stipulated hereinabove.

5. Sealed covers will be opened on 18th January, 2019 before the Hon'ble High Court at Calcutta at the time of hearing of the said matter when the offerer or their authorized representative may be present. After opening the sealed offers, the offerers present shall be given a chance to enhance their offers and if the offer is accepted then the bidder will have to deposit a further sum which, along with the 20% deposited earlier, would amount to 25% of the bid accepted for the company (In Liquidation) or any terms & conditions fixed by the Hon'ble Court.

6. Any person other than the offerers shall also be entitled to be present and make their bid offering any amount higher than the highest bid submitted. In such case, such sale may be made in favour of such outsider upon his deposit of 25% of the said bid made by him as the Earnest Money in the Court through Bank Draft or Pay Order in favour of the "Official Liquidator, High Court, Calcutta" and subject to the Terms and Conditions of the sale. The Hon'ble Court reserves the right to accept or reject any offer without assigning any reason thereof and the decision of the Hon'ble High Court shall be final.

7. The successful purchaser will have to pay the balance purchase price to the Official Liquidator within 30 days from the date of confirmation of sale by the Court either by Bank Draft or Pay Order. Upon failure to pay such money within such time, the Earnest Money already deposited shall stand forfeited and the articles may be sold at the risk and cost of the defaulting offerers without prejudice to any other rights, which the Official Liquidator may have against the same.

It is made clear that this would not prevent the Hon'ble Court from fixing any other date for such deposit or extending such time even if such time has expired on such Terms and Conditions as the Hon'ble Court may deem fit and proper.

8. The goods/ property sold will be held by the Official Liquidator entirely at the costs and risk of the purchaser from the time and date of the sale. The Official Liquidator will not be liable for any loss, deficiency or deterioration or damages or injury to the property after such sale.

9. The successful purchaser shall have to take delivery of the moveable and immovable assets sold within one month from the date of payment of full purchase consideration or any other time fixed by the Hon'ble Court. Upon failure, unless otherwise ordered by the Hon'ble Court, the sale in favour of the purchaser shall stand cancelled and all sums paid on account of the same shall stand forfeited without any further reference to the purchasers. No claim in respect of the same shall be entertained thereafter.

10. The sale would be subject to such modification/alteration of the Terms and Conditions of sale as the Hon'ble High Court may deem fit and proper and the decision of the Hon'ble High Court shall be final.

11. The proposed sale may be withdrawn by the Official Liquidator with the prior leave of the Hon'ble Court without assigning any reasons thereof.

15. The Hon'ble High Court may set aside the sale even after the sale is confirmed in favour of purchaser/purchasers and/or purchase consideration is paid on such terms and conditions as the Hon'ble Court may deem fit and proper for the interest and benefit of creditors, contributories and all concerned and/or public interest.

Dated this 17th day of December, 2018.

List enclosed:

Sd/-

(N. Krishnamurthy)
Official Liquidator,
High Court, Calcutta
9, Old Post Office Street, 5th floor
Kolkata – 700 001.