

**SALE NOTICE**

**IN THE HIGH COURT OF CALCUTTA**

**ORIGINAL JURISDICTION**

**C.A No. 22 of 2017**

**C.P. No. 525 of 2005**

**In the matter of:**

**Rehabilitation Industries Corporation Ltd.**

**(In Liquidation)**

Pursuant to the Order dated 24<sup>th</sup> February, 2017 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 in favour of "Official Liquidator, High Court, Calcutta" for the sale of freehold land bearing Plot(S) – 278,279,280,281 & 282 with R.S Dag No. 440/787,440/792 & 440/793 having R.S Khatian No. 124,186 &187, J.L No.38, Touzi No. 21-24 having a total land area measuring 1.656 Acres ( Approx.) with erected RCC Structures having built up area of 9000 Sq.ft lying at Mahabir Colony, under Mouza- Rangamatia, BL &LRO- Salanpur, Rupnarayanpur Gram Panchayat, Police Station- Salanpur, District- Burdwan, West Bengal on "As is where is and whatever there is basis".

The sealed cover shall be super-scribed with the words "Offer for Rehabilitation Industries Corporation Limited (In Liquidation)". While submitting

such offer, the offerer shall not write his/her/their name(s) and address(s) on the face of the sealed cover. Offers will be received by the Official Liquidator, High Court, Calcutta up to 04.00 p.m. on or before 10<sup>th</sup> April, 2017 and will be opened on 11<sup>th</sup> April, 2017 at 04.30 p.m. by the Official Liquidator when the offerer or their authorized representative be present.

Inspection of the aforesaid immovable assets shall be made on 3<sup>rd</sup> & 4<sup>th</sup> April, 2017 between 12 Noon and 4 P.M when the intending buyers may inspect the said asset for giving their offer in this regard.

The Terms and Conditions of the sale with the list of assets will be available at Office of the undersigned on and from 15<sup>th</sup> March, 2017 during the office hours.

The sale notice may also be accessed from the website of the Official Liquidator i.e [www.olkolkata.in](http://www.olkolkata.in)

Dated the 8<sup>th</sup> day of March, 2017

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

**IN THE HIGH COURT AT CALCUTTA**  
**ORIGINAL JURISDICTION**

C. A. No.22 of 2017  
C. P. No. 525 of 2005  
In the matter of:

**Rehabilitation Industries**  
**Corporation Ltd.**  
**(In Liquidation)**

**TERMS & CONDITIONS OF SALE**

1. The sale will be held on 11<sup>th</sup> April, 2017 at 4.30 p.m. on "As Is Where Is and Whatever There Is" basis and subject to confirmation by the Hon'ble High Court at Calcutta. 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 assets and the intending purchasers will be deemed to offer with full knowledge as to the defects, if any in the descriptions, quality or quantity of the assets sold. The Official Liquidator shall not entertain any complaint in this regard after the sale is over. Any mistake in the notice inviting offer shall not vitiate the sale. No offerer will be allowed to bid in the name of nominee

or nominees and any subsequent request or application either to transfer to a nominee or enjoining any new entity shall not be entertained either by the undersigned or by the Hon'ble Court.

2. Offer in sealed cover enclosing a Bank Draft or Pay Order equivalent to 20% of the offered amount in favour of the "Official Liquidator, High Court, Calcutta" for purchase of the immovable assets with erected structure of the Company (In Liquidation) should be submitted to the Official Liquidator latest by 4.00 p.m. on or before 10<sup>th</sup> April, 2017 and will be opened 11<sup>th</sup> April, 2017 at 4.30 P.M. 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 Rehabilitation Industries Corporation Ltd.**". Any offer stipulating any subjective clause or which is incomplete in any respect is liable to be rejected. No offer shall be accepted after the date and time stipulated hereinabove.
  
3. Inspection of the aforesaid immovable assets shall be made on 3<sup>rd</sup> April, 2017 between 12 Noon and 4 P.M when the intending buyers may inspect the said asset for giving their offer in this regard.

4. The proposed sale of the immoveable assets of Rupnarayanpur unit is subject to consideration of the Hon'ble Judge, taking Company Matters in the High Court, Calcutta, for confirmation of sale. The Official Liquidator reserves the right to accept or reject the offer without assigning any reason thereof and the decision of the Official Liquidator shall be final subject to any order being passed by the Hon'ble High Court, Calcutta.
5. 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 Hon'ble 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 assets will be re-sold at the risk and cost of the defaulting offerer 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.
6. The sale of assets/ property will be held by the Hon'ble Court entirely at the 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 assets/property after such sale.

7. The successful purchaser shall have to take delivery/possession of the properties sold within 15 days 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 purchaser. No claim in respect of the same shall be entertained thereafter.
8. The successful Purchaser shall have to prepare all documents in connection with the sale of the property and submit the same to the official Liquidator for his approval. The deed of conveyance in respect of the property should be executed within the six months from the date of confirmation of the sale in favour of purchaser. Cost of stamp duty and registration charges and all incidental charges in connection with such deed of conveyance shall be borne by the purchaser.
9. The sale would be subject to such modification/alteration of the Terms and Conditions of sale as the Hon'ble Court deem fit

and proper and the decision of the Hon'ble High Court shall be final.

10. 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 for public interest.

Dated this .... day of March, 2017

*W 21/3/17*  
**OFFICIAL LIQUIDATOR  
HIGH COURT, CALCUTTA  
9, OLD POST OFFICE STREET, 5<sup>TH</sup> FLOOR  
KOLKATA - 700 001**

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