

SALE NOTICE
IN THE HIGH COURT AT CALCUTTA
ORIGINAL JURISDICTION

C. A. No.74 of 2017
Connected with
C. P. No.163 of 2013

In the matter of:
Vikash Smelters & Alloys
Ltd.(In Liquidation)

Pursuant to an order dated 06.04.2017 of the Hon'ble High Court, Calcutta offers are invited in a sealed cover enclosing therewith Bank Draft/Pay Order in favour of "Official Liquidator, High Court, Calcutta" equivalent of 20% of the offered amount as Earnest Money in connection with the sale of plant & machinery, building & structure of the company (In Liquidation) recoverable from dismantling of plant & machinery and demolition of building & structure etc. lying at Mouza-Ethora, P.S.-Salanpur, District-Burdwan, West Bengal.

The sale will be on "As is where is and whatever there is" basis.

The sealed cover shall be superscribed with the words "**Offer for Vikash Smelters & Alloys Ltd. (In Liquidation)**" and when submitting such offer, the offerer shall not write his/their name and address on the face of the sealed cover. Such offer will be received by the Official Liquidator, High Court, Calcutta at his undermentioned address upto 4.00p.m. on 10.07.2017 and will be opened on 11.07.2017 at 4.30p.m. by the Official Liquidator when the offerer or their authorized representative may be present. On the basis of the received offers the Official Liquidator will file a Report before the Hon'ble Court for kind consideration on the next returnable date.

No purchaser will be allowed to submit his/their offer in the name of nominee/nominees.

The inspection of the aforesaid assets/properties will be allowed to the intending purchasers between 12.00 noon and 4.00 p.m. in respect of the property situated at Mouza-Ethora, P.S.-Salanpur, District-Burdwan, West Bengal on 28.06.2017 and 29.06.2017.

The Terms and Conditions of the sale with the list of assets will be available from the office of the undersigned on any working day from the date of publication of sale notice during office hours on payment of ₹500/- only per catalogue (non-refundable). A copy of the notice alongwith terms and conditions will also be available in the website www.olkolkata.in

Dated this 25th day of May, 2017.

Sd/-
(K. S. PRADHAN)
Official Liquidator,
High Court, Calcutta
9, Old Post Office Street,
Kolkata -700001.
Phone : 2248-6067
2243-5073

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TERMS & CONDITION 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” 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 are to satisfy themselves in this regard after physical inspection of the 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 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.

2. The inspection of the assets will be allowed to the intending purchasers at Mouza-Ethora, P.S.-Salanpur, District-Burdwan, West Bengal on 28.06.2017 and 29.06.2017 between 12.00 Noon to 4.00 P.M.

3. The offers 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” as Earnest Money, for purchase of the assets of the Company (In Liquidation) should be submitted to the Official Liquidator latest by 4.00 P.M. on or before 10th July, 2017 and will be opened by the Official Liquidator on 11th July 2017 at 4.30 pm.

4. 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 **Vikash Smelters & Alloys Ltd.** (In Liquidation)". Any offer stipulating any subjective clause or which is incomplete in any respect is liable to be rejected. No offers shall be accepted after the date and time stipulated hereinabove. The earnest money deposit will not carry any interest.

5. On the basis of received offer/offers the Official Liquidator will file a report before the Hon'ble Judge taking company matters at High Court, Calcutta and the matter will be listed before the Hon'ble Court on the next returnable date for consideration and confirmation of the sale. Hon'ble Court reserves the right to accept or reject any offer without assigning any reason thereof and decision of the Hon'ble Court shall be final.

6. The Successful purchaser will have to pay the balance purchase price to the Official Liquidator, High Court, Calcutta within 30 days from the date or any other time fixed 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 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.

7. The assets sold will be held by the Hon'ble Court 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 assets after such sale.

8. The successful purchaser shall have to take delivery/possession of the goods/properties sold and to remove the plant & machinery and building & structure and assets as per the sale notice by way of necessary dismantlement and demolition duly complying local safety rules as per the local Municipality or Panchayat or Police Authority within 60 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 purchasers.

No claim in respect of the same shall be entertained thereafter. The risk and cost of such dismantlement and demolition and removal will be entirely borne by the successful purchaser and compliance of local safety rules will be entire responsibility of the successful purchaser.

The successful purchaser will be entirely responsible and liable for any damages or injury of landed property for such dismantlement and demolition for removal of assets and will be liable to compensate the same as this Hon'ble Court deem fit and proper. The decision of the Hon'ble High Court shall be final.

9. The sale would be subject to such modification/alternation 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. No purchaser will be allowed to submit his/their offer in the name of nominee/nominees.

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

12. 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 25th day of May, 2017.

Sd/-
(K. S. PRADHAN)
OFFICIAL LIQUIDATOR,
HIGH COURT, CALCUTTA,
9, OLD POST OFFICE STREET, 5TH FLOOR,
KOLKATA – 700 001.