

SALE NOTICE

IN THE HIGH COURT AT CALCUTTA ORIGINAL JURISDICTION

C.A. 6 of 2018
C.P. No20 of 2016
In the matter of : -
M/s. Vinayak Iron and Coke Pvt. Ltd.
(In Liquidation)

Pursuant to an order dated 7th December, 2018 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" for an amount equivalent of 20% of the offered amount as Earnest Money for sale of freehold land measuring 482.57 Decimal i.e. 4.8257 acres (area of land inside the factory boundary wall is 418.25 Decimal and area of land outside of the boundary wall is 64.32 decimal) alongwith building, shed, structure, machinery etc. situated at Manjiladhi, Serampore Road, Giridih, Jharkhand. The sale will be held on "As is Where is and Whatever there is basis" before the Hon'ble High Court, Calcutta taking company matters on 10th May, 2019 under the heading "SALES BY COURT".

The sealed cover shall be superscribed with the words "Offer for M/s. Vinayak Iron and Coke Pvt. 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 up to 5 p.m. on 8.5.2019 and will be opened on 10.05.2019 when the matter will be taken by the Hon'ble Judge, in the High Court, Calcutta when the offerers or their authorised representative may be present, if they so desire. Such offerers shall be allowed to revise their bids in auction.

No purchaser will be allowed to bid in the auction in the name of nominee/nominees.

The inspection of the moveable and immovable assets will be allowed to the intending purchasers on 2nd and 3rd May 2019 between 12.00 noon to 4.00 p.m. at Manjiladhi, Serampore Road, Giridih, Jharkhand.

The Terms and Conditions of the sale with the list of assets will be available from the office of the undersigned during office hours, on payment of Rs200/- only. The sale notice may also be display from the website of the official Liquidator i.e. www.olkolkata.in.

Dated this 9th day of January, 2019.

Sd/-
(N. Krishnamurthy)
Official Liquidator,
High Court, Calcutta.
9.Old Post Office Street,
4th and 5th floor,
Kolkata-700 001.

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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 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 property 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 / property will be allowed to the intending purchasers on 2nd and 3rd May 2019 between 12.00 noon and 4.00 p.m. at Manjiladhi, Serampore Road, Giridih, Jharkhand, factory of the company (In Liquidation).
3. Offers in sealed cover enclosing a Bank Draft or Pay Order in favour of the “Official Liquidator, High Court, Calcutta” for an amount of equivalent of 20% of the offered amount as Earnest Money, for purchase of the immovable and moveable assets of the Company (In Liquidation) should be submitted to the Official Liquidator latest by 5:00 p.m. on or before

8/05/2019 and will be opened on 10/05/2019 when matter will be taken by Hon'ble Judge taking company matter in the High Court, Calcutta under the heading "SALES BY COURT".

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 M/s. Vinayak Iron and Coke Pvt. Ltd (In Liquidation)". 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. The earnest money deposit will not carry any interest.

5. 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.

6. The assets / property of the company (in liquidation) sold will be held by the Hon'ble Court 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.

7. The successful purchaser shall have to take delivery of the property sold within 30 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.

8. The sale would be subject to such modification/alteration of the Terms and Conditions of sale as the Hon'ble High Court deem fit and proper and the decision of the Hon'ble High Court shall be final.
9. No purchaser will be allowed to submit his/their offer in the name of nominee/nominees.
10. The proposed sale may be withdrawn by the Official Liquidator with the prior leave of the Hon'ble Court without assigning any reasons thereof.
11. 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 have to be borne by the purchaser.
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 public interest.

Dated this 9th day of January, 2019.

Sd/-
(N. Krishnamurthy)
Official Liquidator,
High Court, Calcutta.
9.Old Post Office Street,
4th and 5th floor,
Kolkata-700 001.