

SALE NOTICE

IN THE HIGH COURT OF CALCUTTA ORIGINAL JURISDICTION

IA No. CA/10/2019
(Old No: CA/124/2019)
C.P. No. 985 of 2014
In the matter of:
M/s. Vikash Metal & Power Limited
(In Liquidation)

Pursuant to the Order dated 11th March, 2022 of the Hon'ble High Court, Calcutta offers are invited in sealed cover enclosing therewith Bank Draft/ Pay Order equivalent to 20% as EMD of the offered price or the reserved price amounting to Rs. 30,000/-, which is ever is higher, in favour of "Official Liquidator, High Court, Calcutta" in regard to sale of the movable assets of the subject Company (In Liquidation) lying at the Registered office of the Company (In Liquidation) at 35, Chittaranjan Avenue, 6th Floor, Kolkata-700012, indicated as Lot-2.

The sealed cover shall be super-scribed with the words "Offer for M/s. Vikash Metal & Power Limited". 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 31st March,

2022 and the same shall be placed before the Hon'ble Court for Her Lordship's consideration on 1st April, 2022.

Inspection of the movable assets of the subject Company (In Liquidation) shall be allowed on 21st March, 2022 between 12.00 Noon and 4.00 P.M. when the intending buyer/buyers may inspect the said asset of the subject Company (In Liquidation) for giving their offer in this regard.

The instant notice will be accessed from the website of the Official Liquidator i.e. www.olkolkata.in

Dated the 14th day of March, 2022

Sd/-
(Iqbal Hussain Ansari)
Official Liquidator
High Court, Calcutta
9, Old Post Office Street, 5th Floor
Kolkata-700001

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ORIGINAL JURISDICTION

IA No. CA/10/2019
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(In Liquidation)

TERMS & CONDITIONS OF THE SALE

1. The sale will be held 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.
2. Inspection of the movable assets of the subject Company (In Liquidation) shall be made on 21st March, 2022 between 12.00 Noon

and 4.00 P.M. when the intending buyers may inspect the said asset of the subject Company (In Liquidation) for giving their offer in this regard.

3. Offer in sealed cover shall be superscribed with the words "Offer for M/s Vikash Metal & Power Limited (In Liquidation)". The offerer shall not write his/ her name and address on the face of the sealed cover. That the reserved price of the movable asset lying at the Registered Office EMD, indicated as Lot-2, shall be Rs. 30,000/-. The intending buyer shall have to deposit / tender equivalent of 20% of such reserved price or their offered amount, in excess of the said reserved price, for sale of the assets and properties of the Company (In Liquidation) to the Official Liquidator, High Court, Calcutta upto 04.00 p.m. by 31st March, 2022 in the Office of the Official Liquidator, High Court, Calcutta. The Official Liquidator will place all the sealed offers before the Hon'ble High Court, Calcutta before the Hon'ble Court for His Lordship's consideration after four weeks from the date of the order as mentioned above.
4. 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.
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 be stand forfeited without prejudice to any other rights and contention of the bidders.

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 the said assets and properties of the Company (In Liquidation) will be held by the Official Liquidator 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 moveable assets after such sale.
7. The successful purchaser shall have to take delivery/possession of the sold assets and properties of the Company (In Liquidation) 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 purchasers. 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 have to 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 proposed sale may be withdrawn by the Official Liquidator with prior leave of the Hon'ble Court without assigning any reason thereof.
11. 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 14th day of March, 2022

Sd/-
OFFICIAL LIQUIDATOR
HIGH COURT, CALCUTTA
9, OLD POST OFFICE STREET, 5TH FLOOR
KOLKATA - 700 001