



# STATE BANK OF INDIA

## STRESSED ASSETS MANAGEMENT BRANCH

II Floor, Office Complex Building, Local Head Office Compound,

No. 65, St. Mark's Road, Bengaluru -560 001

Tel: 080-25943473 | Telefax: 080 -22225203

Email Id: sbi.04209@sbi.co.in Mob: 9480841599

### SALE NOTICE

In pursuance of the Hon'ble High Court of Karnataka Order dated 07.01.2014 passed in C.A.No.1679 of 2013 Sealed Offers are invited for Sale of the following 7 Units total admeasuring to 9000 Sq.ft. alongwith all the furniture & fixtures possessed by M/s Deccan Cargo & Express Logistics Pvt. Ltd. (In Liquidation), part and parcel of the building premises know as "EMBASSY SQUARE", belonging to M/s G.S. Homes And Hotels Pvt. Ltd. situated at old Municipal No.148 and New No.43, Corporation Division No.59, Infantry Road, (Opp. Office of the Commissioner of Police) Bengaluru. M/s Deccan Cargo & Express Logistics Pvt. Ltd. (in liquidation) has the possessory rights acquired by way of holdings 54,000 nos. of Equity Shares in share capital of M/s G.S. Homes And Hotels Pvt. Ltd., together with perpetual, uninterrupted, absolute and exclusive right to use and enjoy all the 7 Units and the common area, transferable under the provisions of Companies Act and or Transfer of Property Act.

Detail description of all 7 units with respective shareholdings and measurements is as below:-

Sl. No.	Name of Owner (Hereinafter referred to as the Owners)	Unit No. (Ground Floor)	No of shares	Super Built up area of Unit (in sq. ft.)
1	M/s Deccan Cargo & Express Logistics Pvt. Ltd.	G-5A	9000	1500
2	M/s Deccan Cargo & Express Logistics Pvt.Ltd.	G-1A	7800	1300
3	M/s Deccan Cargo & Express Logistics Pvt.Ltd.	G-1B	7800	1300
4	M/s Deccan Cargo & Express Logistics Pvt.Ltd.	G-5B	9000	1500
5	M/s Deccan Cargo & Express Logistics Pvt.Ltd.	G-6B	4050	675
6	M/s Deccan Cargo & Express Logistics Pvt.Ltd.	G-6A	7950	1325
7	M/s Deccan Cargo & Express Logistics Pvt.Ltd.	G-1C	8400	1400
		Total	54,000	9000

**Other eventualities for submitting the Tender:-**

1.	Inspection of Assets and Properties	On <b>18.07.2016</b> to <b>22.07. 2016</b> between 11.30 a.m and 1.00 p.m
2.	Reserve Price	<b>Rs.13,92,00,000/-</b>
3.	EMD	<b>Rs.1,39,20,000/-</b>
2.	Last date for Submission of Tender	<b>26.07.2016 up to 1.30 p.m.</b>
3.	Opening of Tender and Auction	<b>27.07.2016 at 11:30 a.m.</b>

The intending buyers are advised to submit the Tender/Offer on the prescribed Tender Form only after careful examination of contents of the Sale Notice as well as the “Terms and Conditions of Sale”. **Only 5 highest offers** shortlisted in descending order (largest to smallest) shall be allowed to participate in inter-se bidding (auction).

**Important:** All updates, amendments, corrigenda, due date extension, etc. (if any) will be posted on the website: [www.olkarnataka.kar.nic.in](http://www.olkarnataka.kar.nic.in) and there will not be any publication of the same through news papers or any other media.

Place: Bengaluru,

Date: 23.06.2016

Sd/-  
Deputy General Manager,  
State Bank of India, SAM Branch, Bengaluru

## TERMS AND CONDITIONS OF SALE

1. Sealed Tender shall be submitted in the prescribed Tender Form only, downloaded from website (www.olkarnataka.kar.nic.in) accompanied with Demand Draft or Pay Order or Banker's Cheque equal to required Earnest Money Deposit (EMD) drawn on any Nationalized Bank or Scheduled Bank only in favour of SBI SAMB CUSTOMERS ACCOUNT, payable at Bengaluru.
2. The return of EMD to the unsuccessful bidder shall carry no interest.
3. The sealed Tender must be superscripted on its face as "Offer in the matter of Deccan Cargo & Express Logistics Pvt. Ltd. (IN LIQN) and should reach to the office of undersigned on or before the scheduled date and time. Any delay on the part of postal authority and / or Courier Service, or loss of Tender in transit will be sole risk of Tenderer.
4. Any Tender without EMD or with insufficient EMD or conditional offers or the offers received after the schedule date and time shall be summarily rejected.
5. The motto of sale is on '**AS IS WHERE IS AND WHATEVER THERE IS BASIS**'. The Rule of Caveat Emptor is applicable.
6. The intending buyers will be allowed to inspect the assets & properties at the site on the scheduled date and time only.
7. The intending buyers shall ascertain on their own all information including technical non-technical and actual condition, Quantity and Quality etc., of the movable assets put under sale. **It shall be deemed that the intending bidders have done their own Due Diligence before submitting the Tender/Bid.**
8. If any error, misstatement or omission shall appear to have been made in the Inventory or specification of properties subject matter of the sale before giving the bid, the Purchaser shall be deemed to have waived all such objections after giving bid and all such errors, misstatements, omissions **shall not annul the sale nor it shall entitle** the Purchaser to be discharged from his Purchase nor shall any compensation be allowed to the Purchaser in respect thereof.
9. The sealed tender will be opened in the office of Official Liquidator, Hon'ble High Court of Karnataka, at Raheja Towes, No.26-27, 12<sup>th</sup> Floor, M.G. Road, Bengaluru -560 001 on the scheduled date and time in the presence of authorised representative of Bank, Official Liquidator and such intending purchaser/s who may like to be present at the scheduled date and time. Only top 5 bidders will be given chance to inter-se bidding (to participate in auction) in order to improve upon their offers.
10. Person who has signed the Tender Form or his duly authorized representative would be allowed to participate in the tenders opening proceedings and inter-se bidding.
11. **After opening the Offers/Tenders only top - 5 highest bidders shall be allowed to participate in inter-se bidding (auction).** The bidding shall be in multiple of such amount as may be determined by the auction committee consisting of Bank authorities and Official Liquidator. Auction is subject to the absolute control of the Auction Committee that has the sole right to regulate the bidding procedure.

12. The conduct of the auction is subject to the control of the Official Liquidator that has the sole right to regulate the bidding procedure.
13. The Hon'ble High Court of Karnataka reserve the right to accept or reject any offer/offers without assigning any reasons thereof. The sale is subject to confirmation by the Hon'ble High Court of Karnataka and securing the status of highest bidder confer no right so as to demand the automatic confirmation of sale in his favour.
14. The successful buyer shall pay full and final Sale consideration within 30 days from the date of acceptance of the offer by the Hon'ble High Court. Earnest Money Deposit (EMD) amount shall be forfeited if the buyer fails to pay the full sale consideration by adjusting EMD within the time specified and the assets shall be put to re sale under sanction and control of the Hon'ble High Court of Karnataka.
15. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
16. The composite sale consideration is liable to be segregated in proportion to the respective valuation of building premises and furniture & fixtures in case if someone is claiming as charge holder against the furniture & fixtures since the Bank has absolute charge on the building premises only. The value of building premises is Rs.13.80 crores and value of furniture & fixtures is Rs.0.12 crores.
17. The lawful possession of property put for sale shall be handed over to the successful bidder on receipt of full and final sale consideration only.
18. The purchaser shall be liable to pay the Registration charges i.e., stamp duty and applicable charges for transferring the title by way of conveyance deed. The purchaser shall not be liable to pay the maintenance charges payable to Society up to the date of handing over possession of Building premises pursuant to confirmation of sale. However, it is made clear that all other misc. charges / property tax etc shall be borne by purchaser only.
19. The Hon'ble High Court of Karnataka reserves the rights to rescind, amend or impose such other terms and conditions as it may deem fit and proper, in the circumstances of the case.
20. The instant Sale Notice shall stand as public notice and notice to secured creditor/s, Petitioner/s, contributories and any other stakeholder in the company. Any kind of objection with respect to subject matter of sale must be brought to the notice of the Hon'ble High Court of Karnataka before confirmation of sale. No objection of any kind shall be entertained thereafter.
21. No court other than the Hon'ble High Court of Karnataka at Bangalore will have the jurisdiction to deal with any matter arising out of the sale proceeding.
22. Since the company is under liquidation, the Hon'ble High Court of Karnataka by Order dated 07.01.2014 has permitted the Bank to stand outside the winding up proceedings and to sell the charged assets in association with the Official Liquidator, Hon'ble High Court of Karnataka. The Bank shall not relieve the directors of the borrower company or any persons who may be liable to the Bank as guarantors or otherwise.
23. The Bank is in physical possession of the above said properties as holding 54,000 shares by way of pledge with corresponding possessory rights in the said properties.

24. In case of any holiday declared or any other unavoidable reasons, the auction shall be postponed to the next working day and corrigendum Notice to this effect, if any, shall be published on said webpage only and not through any print electronic media.
25. In respect of the premises [item (A) above], the auction purchaser has to deduct 1% of the sale price as TDS in the name M/s Deccan Cargo & Express Logistics Pvt. Ltd. (In Liqn) and remit it to Income Tax Department as per 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to Official Liquidator. The Sale Deed will be issued only on receipt of Form 26QB and Challan for having remitted the TDS.
26. The purchaser shall bear all the charges/fee payable for execution of sale deed and transfer of shares such as registration fees, stamp duty, other expenses etc. as may be applicable as per law.
27. This is also a notice to the guarantor(s)/mortgagor of the said properties subject matter of auction sale if the dues are not repaid in full before the date of auction.

**Visit us at: [www.olkarnataka.kar.nic.in](http://www.olkarnataka.kar.nic.in),**

Place: Bengaluru,

Date: 23.06.2016

Sd/-  
Deputy General Manager,  
State Bank of India, SAM Branch, Bengaluru

**TENDER FORM**

In the matter of:- M/s Deccan Cargo & Express Logistics Pvt. Ltd. (In Liquidation)

1	Name of the purchaser with Telephone and Mobile No.			
2	Contact Address			
3	E –mail ID			
4	PAN No.			
5	Particulars of EMD	DD/PO/BC No.	Dated	Amount in (Rs.)
6	Name and Address of issuing Bank			
7	Bid Price offered	In Figures:-		
		In Words:-		

I / We / M/s. \_\_\_\_\_

hereby declare that I/ we have inspected the properties and investigated the right/title, nature, extent, etc. and gone through and have understood the terms & conditions of sale and shall be abided by the same.

**Signature:**  
**(Seal)**

**List of Furniture & fixture items in the premises**  
**Belonging to M/s Deccan Cargo & Express Logistics Pvt. Ltd.**

<b>SL No.</b>	<b>DESCRIPTION OF FURNITURE &amp; FITTINGS</b>	<b>Qty</b>
1	CAFETERIA	
	a) Table	5
	b) Magazine Rack	1
	c) Chairs	16
	d) Hand Dryer At Toilet	1
2	Office Chairs (Big)	118
3	Office Chairs (Small) / Executive Chair	44
4	Office Chairs ( Steel )	25
5	LG Make A/C (Big Size)	14
6	LG Make A/C (Small Size)	31
7	Cooler Fan - big	3
8	Fire Extinguisher (including 1 small)	35
9	Meeting Room Table	23
11	STEEL Safe ( Guard Well )	5
12	Work Station Wooden / Metal Side Box	115
13	Office Wooden File Box ( 4.5 * 10 ) size	3
14	Office Wooden File Box ( 4.5 * 2.5 ) size	3
15	Meeting Room Side Table With Granite Slab	13
16	Office Wooden File Box ( 5.5 * 5 ) size	2
17	Office Wooden Bottom Filing cabinet ( 3' * 14' ) size	1
18	Office Wooden Bottom Filing cabinet ( 3' * 12' ) size	1
19	One 200 KVA Generator Kirloskar Green Make With Panel Board & 150 KVA Servo Stabilizer	LS
20	One Projector Screen	1
23	One EPABX ( Telephone ) Siemens high Pack 1200	1
24	Two UPS of 15 KVA Each	2
25	Reception Table	1
26	Conference hall Table	1

**List of Documents executed between M/s Deccan Cargo & Express Logistics Pvt. Ltd. and  
M/s G S Homes and Hotels Pvt. Ltd.**

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SL . No.	Particulars of the Document	Date of the Document	Page No.
1	Sale Deed executed between Mrs Maryam Khalooli and M/s G S Hotels Pvt. Ltd.	11.02.1976	1-14
2	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo & Express Logistics Pvt. Ltd. Certificate No.IN –KA00423475713984G	21.05.2008	15-18
3	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo & Express Logistics Pvt. Ltd. Certificate No.IN –KA00423284541474G	21.05.2008	19-22
4	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo & Express Logistics Pvt. Ltd. Certificate No.IN –KA00423191984451G	21.05.2008	23-26
5	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo & Express Logistics Pvt. Ltd. Certificate No.IN –KA00423162121245G	21.05.2008	27-30
6	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo & Express Logistics Pvt. Ltd. Certificate No.IN –KA00423146874655GG	21.05.2008	31-34
7	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo. Certificate No.IN –KA00422990998804G	21.05.2008	35-38
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