

IN THE HIGH COURT OF KARNATAKA AT BANGALORE
ORIGINAL JURISDICTION

AND

IN THE MATTER OF:

COMPANIES ACT, 1956

AND

IN THE MATTER OF: M/S.

SREE AMBIKA NIDHI LIMITED (IN LIQD)

AND

COMPANY PETITION NO.43/2004

SALE NOTICE

In pursuance of the Honb'le High Court dated 2.12.2008 passed in OLR No.518/2008 Sealed Tenders are invited for Sale of assets & properties described below, belonging to the Company in liquidation:-

Lot No.	Description of property
1.	Commercial Flat of 700 sq.ft in carpet area in the First Floor of N.K. Complex (facing the National High Way) situated in Bantwal Muda village, Bantwal Taluk, within the Bantwal Registration Sub District in S. No.90/2A along with moveable assets having 13% undivided share in the Non agricultural immoveable property along with Iron Locker fixed to a corner at the Commercial Flat.
2.	Moveable Assets i.e., Steel Almirah, Tables, Chairs, Stools, Iron locker (empty) computer monitor, Computer Printer TVS, Note counting machine, UPS, Rack, Teapoy, Typewriter etc., lying and situated at the premises of M/s.Shree Mookambika Finance Corporation Yelmudi, Puttur, Dakshina Kannada District

The offers can be submitted for **any one or more or for all the lots but each separately**. The required earnest money deposit (EMD) for each lot shall be **25% of the initial bid/quoted price**.

Other eventualities for submitting the Tender are detailed as below:-

Lot No.	Cost of Tender Document in Rs.	Inspection date	Last date for Submission of Tender.	Opening date of Tender and Auction.
1.	Rs.2000/-	05.01.2017 at 11.30 a.m to 3.30 p.m	13.01.2017 up to 5.45 p.m	16.01.2017 at 11.30 a.m
2.	Rs.500/-	06.01.2017 at 11.30 a.m to 3.30 p.m	13.01.2017 up to 5.45 p.m	16.01.2017 at 12.30 p.m.

The intending buyers are advised to submit the Tender only after careful examination of contents of the Sale Notice as well as the “Terms and conditions of Sale”. Title deeds and Inventory of assets put to sale is uploaded separately on the web page. **Only top - 5 highest bidders 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 and there will not be any publication of the same through newspapers or any other media.

Visit us at: www.olkarnataka.kar.nic.in.

Bangalore
Dated: - 19.12.2016

(G.C.YADAV)
OFFICIAL LIQUIDATOR,
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN”, NO.26-27,
12TH FLOOR, RAHEJA TOWERS,
M.G.ROAD, BANGALORE-560 001.
Tel No. 25598671/2/3

**Please see the next page for the Terms
and Conditions of Sale**

Terms & Conditions of Sale

1. Sealed Tender shall be submitted in the prescribed Tender Form downloaded from website only accompanied with **two** demand draft or pay order or Banker's Cheque, **one equal to the cost of tender form** i.e. non-refundable and **other one for required Earnest Money Deposit (EMD) both separately.**
2. Bank Draft / Pay Order/ Banker's Cheque / equal to required Earnest Money Deposit (EMD) drawn on any Nationalized Bank/Scheduled Bank only in favor of **"OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA, BANGALORE, payable at Bangalore.**
3. The sealed Tender must be superscripted as "Offer in the matter of: **M/s.Shree Ambika Nidhi Limited (IN LIQN)**" For the Lot No. ----- (For which tender is submitted).
4. The sealed envelope containing the offer should reach to the Office of the **Official Liquidator, High Court of Karnataka, "Corporate Bhavan", No.26-27, 12th Floor, Raheja Towers, M.G.Road, Bangalore - 560 001** on or before the scheduled last date up to 5.00 p.m. Any delay on the part of postal authority and / or Courier Service or loss of tender in transit will be sole risk of Tenderer.
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 and properties at the site on the scheduled date and time only.

7. The intending buyers shall ascertain on their own all information about the nature, Right and Title, the Survey / Municipal / Industrial Plot numbers and respective maps, extent/area of land, Boundaries, Statutory Sanction or Approval etc., with respect to immovable property in consultation with the competent Revenue Authorities and later on no objection of any kind in this regard shall be entertained by the Hon'ble Court.
8. 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.
9. 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.
10. The sealed tender will be opened in the office of under signed on the scheduled date and time in the presence of authorized representative of Secured Creditors and such intending purchasers who may like to be present at that time.
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 multiple of such amount as may be determined by the undersigned after opening the sealed Tenders.
12. The conduct of the auction is subject to the control of the undersigned 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 favor.
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 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.
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 intending purchaser shall not retreat from bids made by them after the Official Liquidator accepts. He shall not be eligible to withdraw his offer till the finalization of sale proceedings by the Hon'ble High Court of Karnataka.
17. The purchaser will submit draft Sale Deed / Deed of Conveyance / Deed of Assignment and other necessary documents to the Official Liquidator for his necessary vetting and execution for registration of the same. Stamp duties, registration charges and other incidental charges shall be borne by the purchaser only.
18. The purchaser shall not be liable to pay and receive any dues and benefits with respect to property accruing on or before the date of handing over possession pursuant to confirmation of sale.

19. The purchaser shall be liable to pay all taxes, octroi, cess etc., applicable and payable on the sale of the assets and properties of the company.
20. The auction materials shall be at the sole risk and cost of the purchaser from the date of confirmation of sale as regards to the destruction or any damage by fire, theft or otherwise whatsoever.
21. The Hon'ble High Court 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.
22. Conditional offers will not be entertained and shall be summarily rejected. The return of EMD to the unsuccessful bidder shall carry no interest.
23. The tender should be accompanied by the required EMD and any Tender without EMD or with insufficient EMD or not properly submitted will be rejected.
24. 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.
25. The assets shall be sold and handed over to the offerer only and no case nomination is allowed by the purchaser.
26. The assets sold will be considered as handed over on the spot when the Official Liquidator signs a handing over note. The bidder shall remove sold items within 90 days from the date of confirmation of sale or within such time as may be directed by the Hon'ble Court.
27. 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 Court before confirmation of sale. No objection of any kind shall be entertained thereafter.

28. No court other than the Hon'ble Court of Karnataka at Bangalore will have the jurisdiction to deal with any matter arising out of the sale proceeding.

Visit us at: www.olkarnataka.kar.nic.in

Bangalore
Dated: 19.12.2016

Sd.
(G.C.YADAV)
OFFICIAL LIQUIDATOR,
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN", NO.26-27,
12TH FLOOR, RAHEJA TOWERS,
M.G.ROAD, BANGALORE-560 001.
Tel No. 25598672 / 25598673

**Please see the next page for
the Tender Form**

TENDER FORM

In the matter of: - M/s.SHREE AMBIKA NIDHI LIMITED (IN LIQN)

1.	Name of the purchaser with Telephone and Mb No			
2.	Contact Address			
3.	e-mail Id			
4	PAN No.			
5.	Particulars of EMD	Demand Draft/ Pay Order No.	Dated	Amount in Rs.
6.	Name & Address of Issuing Bank			
7.	Bid price offered.	In figures:-		
		In words:-		

I/We/M/s. _____

I/We, hereby declare that we have inspected the assets and properties and investigated the right / title, nature, extent, quality etc. and gone through and have understood the Terms & Conditions of Sale and shall be abided by the same.

Signature:
(Seal)