

ORIGINAL JURISDICTION

AND

IN THE MATTER OF:

COMPANIES ACT, 1956

AND

IN THE MATTER OF: M/S. ANCO COMMUNICATIONS LIMITED (IN LIQUIDN)  
Company Petition No.135/2000

**COURT AUCTION - SALE NOTICE**

In pursuance of the Hon'ble High Court Order dated 01-04-2016 passed in C. A. No. 133/2016 in Co. P. 135/2000, Court Auction-Sale will be held on 22-04-2016 at 2.30 p.m. in the Court of Original Jurisdiction taking matters of Companies Act, 1956 i.e. presently Court Hall No.21, in respect of Lot No.3 properties described in Sale Notice dated 03-02-2016 Published in The Economic Times (All India), Times of India (Karnataka) and Vijaya Karnataka (Karnataka) all dated 05-02-2016 i.e. Two storied Building with total built up area admeasuring to 2308 Sq. Ft., comprising of all that piece and parcel of Land admeasuring to 2325 Sq.Ft, situated at B-37/14, Ulsoor Road Cross, Bangalore, close to Manipal Centre, M.G. Road, Bangalore- 560 001. Any intending purchasers may participate in the Court Auction-Sale, on the scheduled date and time, by submitting his bid (not below Rs.3.45 Crores) in sealed envelope with a demand draft for a sum of Rs.1.00 Crore ( Rupees One Crore ) as earnest money deposit (EMD).

**For the full text of Sale Notice dated 03-02-2016, "Terms and Conditions of Sale" governing the auction-sale, Tittle Deeds please visit us: -**  
[www.olkarnataka.kar.nic.in](http://www.olkarnataka.kar.nic.in)




Bangalore  
Dated: - 11-04-2016.

(G.C.YADAV)  
OFFICIAL LIQUIDATOR,  
HIGH COURT OF KARNATAKA  
Tel No. 25598671/2/3

**Please see the next page for the order dated 01-04-2016 passed in C.A. No. 133/2016 in Co.P. No.135/2000.**

AKJ:  
01-04-2016

Co.P.No.135/2000

The applicant in C.A.No.133/2016 is seeking for condonation of delay in submitting documents along with Demand Drafts representing cost of tender documents and EMD of Rs.1,00,00,000/- with respect to property at Lot No.3 to the sale notice and seeking permission to participate in the auction sale process of Lot No.3 property.

As can be seen from OLR No.39/2016, auction proceedings was conducted by Official Liquidator on 10.03.2016 at 3.30 p.m. and it is indicated in the report that only one bidder had offered Rs. 12,51,00,000/- in respect of Lot No.1 property and there was only one bidder in respect of Lot No.2 and he had offered the highest bid of Rs.26,00,000/- as per Annexures-D1 and D2 respectively. It is also stated no bids were in respect of Lot No.3 and Lot No.4.

In view of the fact that the minimum opening bid in respect of Lot No.3 was fixed at Rs.3.45 Crores in the sale notice and the highest bid in the *interse* bidding conducted by the Official Liquidator on 25.09.2015/29.09.2015 was Rs.3.41 Crores came to be rejected by this Court vide order dated 20.11.2015 passed on OLR No.348/2015.

Now the applicant in C.A.133/2016 has submitted bid in sealed cover along with covering letter and EMD of Rs.1 Crore. In order to explore as to whether any other bidders intending to bid in the Court auction and to secure a fair market value of the property proposed to be sold, this Court is of the considered view that such auction-sale can be conducted in Court which would be in the best interest of the creditors of the company (in liquidation).

Hence, following order is passed:

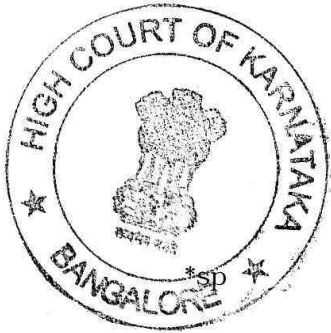
- (i) Official Liquidator is directed to publish  
the Court auction-sale would

be held in respect of lot No.3 on 22.04.2016 at 2.30 p.m. and said sale notice shall be web hosted on the Official Site of Official Liquidator;

- (ii) Registry shall also notify the said sale notice in the Notice Board of this Court;
- (iii) Secured creditor is also directed to web host the Court auction-sale of Lot No.3 in its Official Website notifying the date of such sale as 22.04.2016 at 2.30 p.m. indicating thereunder description of the Lot No.3 as described in the sale notice.
- (iv) Applicant would be at liberty to participate in the Court auction - sale proposed to be held on 22.04.2016 at 2.30 p.m.
- (v) For the present, no orders are passed on the prayer of the applicant in

C.A.No.133/2016 and it is kept open.  
The re-sealed cover is returned to the  
Official Liquidator for being kept in the  
same condition and to be submitted to  
Court on 22.04.2016.

sd/-  
JUDGE



"copy"  
*[Signature]*  
Assistant Registrar  
High Court of Karnataka  
Bangalore.  
6/4/16. 6/4/16

