



STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT GROUP BRANCH
II Floor, Office Complex Building, Local Head Office Compound,
No. 65, St. Mark's Road, Bengaluru -560001
Ph-080-25943471 to 3490 | Telefax: 080 -22225203
Email:sbi.04209@sbi.co.in Mob: 9741899447/9449842392

SALE NOTICE

In pursuance of the Hon'ble High Court 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. possessed by M/s Deccan Cargo & 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, Bengaluru. M/s Deccan Cargo & 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 Hotesl 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 blow:-

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 & Logistics Pvt.Ltd.	G-5A	9000	1500
2	M/s Deccan Cargo & Logistics Pvt.Ltd.	G-1A	7800	1300
3	M/s Deccan Cargo & Logistics Pvt.Ltd.	G-1B	7800	1300
4	M/s Deccan Cargo & Logistics Pvt.Ltd.	G-5B	9000	1500
5	M/s Deccan Cargo & Logistics Pvt.Ltd.	G-6B	4050	675
6	M/s Deccan Cargo & Logistics Pvt.Ltd.	G-6A	7950	1325
7	M/s Deccan Cargo & Logistics Pvt.Ltd.	G-1C	8400	1400
		Total	54,000	9000

Other eventualities for submitting the Tender:

1	Inspection of Assets and properties	On 14.03.2016 to 18.03.2016 Between 11.00 AM to 1.00 PM
2	Reserve Price	Rs.15.30 Crore
3	EMD	Rs.1.50 Crore
4	Last date for submission of Tender	28.03.2016, latest by 1.30 P.M
5	Opening of Tender and Auction	29.03.2016 at 11.30 AM

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 and there will not be any publication of the same through news papers or any other media.

Place: Bengaluru,

Date: 23.02.2016

Sd/-

Deputy General Manager,

State Bank of India, SAM Branch (04209)

2nd Floor, Office Complex Building, Local Head Office Compound,

#65, St. Mark's Road, Bengaluru -560001, Tel No.080-25943471 to 25943490

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. Tender without EMD or insufficient EMD or not properly submitted shall be summarily rejected.
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. The motto of sale is strictly on 'AS IS WHERE IS AND WHATEVER THERE IS BASIS". The Rule of Caveat Emptor is applicable.
5. The intending buyers will be allowed to inspect the assets & properties at the site only on the scheduled date and time and in consultation with the Bank. Title documents of the property can be inspected in the office of Bank as per convenience of the Bank with prior intimation. For any query, inspection of site (Units Premises) and Title Document or any query please contact Sri. C. Prakash Reddy (Mob: 9480841599/ Tel No. 080 -25943473), Sri. Anand Mangsuli (Mob: 9449866444 /Tel No.080 -25943488).
6. The sealed tender will be opened in the office of Official Liquidator Hon'ble High Court of Karnataka at Raheja Towes, No.26-27, 12th Floor, M.G. Road, Bengaluru -560001 on the scheduled date and time in the presence of authorised representative of Bank, Official Liquidator and such intending purchaser 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.
7. The bidding shall be 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.
8. The State Bank of India reserve the right to accept or reject any or all the offer(s) without assigning any reasons thereof. The sale is subject to confirmation by Bank considering the adequacy of sale consideration and securing the status of highest bidder confers no right so as to demand the automatic confirmation of sale in his favour.
9. The successful buyer shall pay full and final sale consideration within 30 days from the date of acceptance of the offer by the Bank. Earnest Money Deposit (EMD) amount shall be forfeited if the successful buyer fails to pay the full sale consideration by adjusting EMD within the time specified above and the property shall be put to re sale.
10. 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.
11. The intending purchaser shall not retreat from bids once submitted. He shall not be eligible to withdraw his offer till the finalization of sale by the Bank.
12. The Bank reserves the rights to rescind, amend or impose such other terms and conditions of sale as it may deem fit and proper, in the circumstances of the case.

13. Conditional offers will not be entertained and shall be summarily rejected.
14. Person who has signed the Tender Form or his duly Authorised Representative would be allowed to participate in the tenders opening proceedings and in inter se bidding.
15. The instant Sale Notice shall stand as public notice and notice to all secured/unsecured creditor/s, Petitioner/s, contributories and any other stakeholder. Any kind of objection with respect to subject matter of sale must be brought to the notice of the Bank within 15 days from the date of publication. No objection of any kind shall be entertained thereafter.
16. No court other than the Hon'ble Court of Karnataka at Bengaluru will have the Jurisdiction to deal with any matter arising out of the property the subject matter of sale.
17. 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.
18. 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.
19. 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.
20. The auction purchaser has to deduct 1% of the sale price as TDS in the name M/s Deccan Cargo & 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.
21. The purchaser shall bear all the charges/fee payable for execution of sale deed and transfer of share such as registration fees, stamp duty, other expenses etc. as may be applicable as per law.
22. This is also a notice to the guarantor(s)/mortgagor of the said property subject matter of auction sale if the dues are not repaid in full before the date of auction.

Date: 23.02.2016

Sd/-

Deputy General Manager,

State Bank of India,

Stressed Assets Management Branch,

2nd Floor, Office Complex Building, Local Head Office Compound,

No.65, St. Marks Road, Bengaluru -560001, Tel No.25943471 to 25943490.

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 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 Documents executed between M/s Deccan Cargo Pvt. Ltd. and M/s G S Homes and Hotels Pvt. Ltd.

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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. Certificate No.IN –KA00423475713984G	21.05.2008	15-18
3	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo. Certificate No.IN –KA00423284541474G	21.05.2008	19-22
4	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo. Certificate No.IN –KA00423191984451G	21.05.2008	23-26
5	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo. Certificate No.IN –KA00423162121245G	21.05.2008	27-30
6	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo. 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
8	Agreement of Transfer between M/s G S Homes and M/s Deccan Cargo. Certificate No.IN – KA0042340997194G	21.05.2008	39-42
9	Pledge and Security Agreement between M/s Deccan Cargo and State Bank of India, Industrial Finance Branch Certificate No.IN –KA95125264693542J	14.07.2011	43-52
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11	Share Certificate executed between GS Homes and Anant Lalchand Sanghvi	30.03.1995	67-81
12	Bank Share transfer form	20.05.2013	82-97