

**IN THE HIGH COURT OF KARNATAKA AT BANGALORE
(ORIGINAL JURISDICTION)
In the matter of Companies Act 1956
And
In the matter of: S.MANIKYA PLASTICHEM PRIVATE LIMITED (IN LIQN)
Company Petition No. 56/2008**

Sale Notice

In pursuance of the Hon'ble High Court's orders dated 07.07.2015 and 21.07.2015 passed in OLR No. 61/2014, Sealed tenders are invited for sale of the assets and properties belonging to the Company in liquidation consisting of land, buildings, plant and machinery, office equipments, furniture & fixtures, finished materials and three vehicles summarized below, situated at Plot No.5, in Sy. Nos. 40/1,40/2A, 40/2B & 40/3 in Belavadi Industrial Area, Hunsur Road, Mysore – 570 018 and one Tata-Indigo Car bearing no.TN.38 AE 3331 situated at the office of the Official Liquidator, Raheja Towers, Bangalore.

(a) **Land**: Admeasuring to 20403 sq.mt (2 Hectares & 403 sq.m.) bearing Industrial Plot No.5, in Sy. Nos.40/1, 40/2A, 40/2B & 40/3 in Belavadi Industrial Area, Hunsur Road, Mysore, with the following boundaries:

North by: KIADB 60ft. Road
South by: Private lands
East by : Service Road to Pump House
West by : Plot No.6.

(b) **Plant & Machinery** : Extruder with 30 H.P. motor and other connected accessories, Extruder machines, Pipe testing machine, dies, die cores, calibrators, Band heater, Core die assembly, Moving lifter with wheels, Chilling plant, Jocky Extruder small without motor, etc.

(c) **Office Equipments, Furniture & Fittings**: Chairs, Telephone equipments, Nylon knitted chair, Tables, Book Shelves, etc.,

(c) **Finished Goods**:HDPE pipes of diameter varies from 20 mm to 710 mm

(d) **Vehicles:**

1. Maruthi Suzuki Wagon R LXI -Registration No.TN 01 AA 7318,
2. Ford ZXI Fiesta Registration no. KA-09 N-7539,
3. Maruthi Esteem Registration no. KA-09 M-3332,
4. Tata Indigo LSE Registration no. TN 38 AE 3331 -which is lying in the premises of Raheja Towers, M.G.Road, Bangalore.

Other eventualities for submitting the Tender:-

1.	Cost of Tender Document.	Rs.10,000/-
2.	Inspection of Assets and Properties.	04.09.2015 11.30 AM to 3.30 PM
3.	Required Earnest Money Deposit (EMD)	Rs. 50 Lakhs
4.	Last date for Submission of Tender.	10.09.2015 upto 5.30 PM
5.	Opening of Tender and Auction.	11.09.2015 at 11.30 AM

The intending buyers are advised to submit the Tender on prescribed Tender form only after careful examination of contents of the Sale Notice as well as the "Terms and conditions of Sale". **After opening the Offers/Tenders 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: 30.07.2015

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 Terms & 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. Sealed Tenders should be accompanied with 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.** The return of EMD to the unsuccessful bidder shall carry no interest.
3. The sealed Tender must be superscripted as "Offer in the matter of: **S. MANIKYA PLASTICHEM PRIVATE LIMITED. (IN LIQN).**
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.
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 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. 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.
10. **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.
11. The conduct of the auction is subject to the control of the undersigned that has the sole right to regulate the bidding procedure.
12. 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.

13. 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.
14. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
15. 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.
16. 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.
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 be liable to pay all taxes, octroi, cess etc., applicable and payable on the sale of the assets and properties of the company.

19. 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.
20. 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.
21. Conditional offers will not be entertained and shall be summarily rejected.
22. 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.
23. 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.
24. The assets shall be sold and handed over to the offerer only and no case nomination is allowed by the purchaser.
25. 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.
26. 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.

27. 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: 30.07.2015

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. S. MANIKYA PLASTICHEM PRIVATE LIMITED. (IN LIQN)

1.	Name of the purchaser with Telephone and Mobile 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. _____

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)