



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Office of the Official Liquidator, High Court of Karnataka,
“Corporate Bhavan”, No.26-27, 12th Floor, Raheja Towers,
M.G.Road,Bangalore - 560 001, Tel No: 080-25598671/2/3

In the matter of M/s. SHIMOGA CASTINGS PRIVATE LIMITED
(IN LIQUIDATION)

NOTICE OF INVITING SEALED TENDERS.

Sealed tenders are invited for sale of the assets of **M/s. SHIMOGA CASTINGS PRIVATE LIMITED** (In Liquidation) situated at Plot No.279, Hebbal Industrial Area, Hootagalli, Mysore consisting of Plant & Machinery and stock on “as is where is and whatever there is basis” The moveable assets will be sold as single lot through inviting sealed tenders. The details are as follows:-

PLANT & MACHINERY: - Exhaustive list mentioned in Terms and Conditions of Sale.

The assets will be sold as single lot through sealed tenders which should reach the undersigned **on or before 23.09.2014 at 5.00 p.m.** Superscribing on the envelope “Tender for the Assets of **M/S.SHIMOGA CASTING PRIVATE LIMITED (IN LIQN.)**. The sealed tenders in the prescribed tender form are to be addressed to “The Official Liquidator”. High Court of Karnataka, “Corporate Bhavan”, No.26-27, 12th Floor, Raheja Towers,.M.G.Road, Bangalore - 560 001 Each of the participating bidder/buyer will have to deposit requisite interest free EMD by way of Demand Draft / bankers Cheque drawn in favour of “The Official Liquidator, High Court of Karnataka” payable at Bangalore. The EMD would be returned to the unsuccessful bidder by way of cheque only, with the permission of the Hon’ble High Court within one month and EMD will not carry any interest.

The interest free EMD shall be at 25% of the initial bid amount offered by the bidder.

The sealed tenders will be opened in the chamber of the Official Liquidator on **24.09.2014 at 11.30 a.m** in the presence of the secured creditors and tenderers and tenderers will be given an opportunity to have inter-se bidding among themselves to improve their offers.

Inspection of the properties to the prospective tenderers / offerers will be given at the factory premises of the company in liquidation in the above mentioned address on **...17.09.2014 between 11.00 A.M to 4.30 P.M.**

The Honourable High Court / Official Liquidator reserve the right to cancel or reject the highest offer or cancel the tender without assigning any reasons.

The sale is subject to the confirmation of the Honourable High Court of Karnataka.

Terms and conditions and further information can be had from the office of the undersigned on any working day or Visit us at: www.companyliquidator.gov.in / www.mca.gov.in. Tender Forms can be purchased from the office of the undersigned at the address given above on payment of Rs.1,000/- by way of cash or demand draft on any working day between 11.00 a.m to 5.00 p.m.

(G.C.YADAV)
OFFICIAL LIQUIDATOR
HIGH COURT OF KARNATAKA

IN THE HIGH COURT OF KARNATKA AT BANGALORE
ORIGINAL JURISDICTION
IN THE MATTER OF COMPANIES ACT, 1956
AND
IN THE MATTER OF M/S SHIMOGA CASTING PRIVATE
LIMITED (IN LIQUIDATION)

APART FROM THE SALE NOTICE FOLLOWING ARE THE
TERMS & CONDITIONS OF SALE OF THE ASSETS OF M/S
SHIMOGA CASTING PRIVATE LIMITED (IN LIQUIDATION).

1. The Vendor is the Official Liquidator, High Court of Karnataka and Liquidator of **M/s SHIMOGA CASTING PRIVATE LIMITED (In Liquidation)** (hereinafter referred to as the said company) which is in liquidation under the orders passed by the Honourable Court in Co.P.50/00 and the sale is in pursuance of the order of Honourable High Court of Karnataka, Bangalore.
2. The interest free EMD amount made by the bidder, should be through Bank Draft/Pay order/ Pay Order of any Nationalized or Schedule Bank in favour of the “OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA, BANGALORE, payable at Bangalore, EMD will not carry any interest and same would be refunded within 30 days from the date of sale (or as per the orders of Hon’ble Court) by way of cheque only.
3. Pay Order of Co-operative Banks / Societies /Private Banks draft will not be accepted and tender would be rejected.

4. Inspection of the entire assets consisting of Plant & Machinery and Stock can be had at the factory premises situated at Plot No.279, Hebbal Industrial Area, Hootagalli, Mysore between **11.00 a.m. to 4.00 p.m. on 17.04.2014.**
5. Tender form can be purchased on payment of Rs.1,000/- by way of Bank Draft payable at Bangalore / Cash from the Office of the Official Liquidator, Corporate Bhavan, No.26-27, 12th Floor, Raheja Towers, M.G. Road, Bangalore-560 001.
6. Last date for submitting the tender complete in all aspects is on **23.09.2014 at 5.00 p.m.** and same should reach the office of the Official Liquidator at the above given address up to 5.00 p.m. Tenders would be opened on **24.09.2014 at 11.00 a.m.** by the Official Liquidator in his office at ‘Corporate Bhavan’, No.26-27, Raheja Towers, 12th Floor, M.G. Road, Bangalore – 1 in presence of Secured Creditors & Tenderers present.
7. The sale is on “AS IS WHERE IS AND WHATEVER THERE IS BASIS”. The rule of Caveat Emptor is applicable.
8. The tenderers prior to submitting their Tenders for purchase of assets is expected to visit and inspect the same at the site at their expenses as the same are being offered to be sold on an **“as is where is and whatever there is basis”**. They should ascertain on their own, all information, including technical, non-technical, and actual condition etc., of the assets under sale.

9. It shall be presumed that all the facts were taken into account by the Tenderer while submitting their tenders. The tenderer shall be deemed to have full knowledge of the assets, whether he inspects it or not.
10. The assets will be sold on **“as is where is and whatever there is basis”**. This is to say, the tenderer(s) will be deemed to have made themselves aware of the physical condition, dimension, size etc. of the assets by inspecting the assets before submitting their tender and no complaint / claim in this regard will be entertained by Official Liquidator or High Court after the submission of the tender.
11. The sale of assets being made by Official Liquidator is with the sanction of the Hon’ble High Court and as such shall not relieve the directors or any persons who may be liable to the secured creditors as guarantors or otherwise.
12. The Official Liquidator and the Hon’ble High Court to reserve their right to accept or reject any offer without assigning any reasons thereof. The sale shall be subject to confirmation by the Hon’ble High Court and the decision of the Court shall be binding on all the parties.
13. Tenderers would be given opportunity to improve upon their offer by way of participating in inter-se bidding immediately after opening the tender.

14. The highest offerer in the inter-se bidding shall not be eligible to withdraw his offer till the finalization of sale proceedings by the Hon'ble Court and shall not be entitled to damage / interest on the Earnest Money Deposited.
15. The highest bidder has to deposit a cheque for 25% of the bid amount (minus EMD) favouring the Official Liquidator, High Court of Karnataka, Bangalore, payable at Bangalore with the Official Liquidator on the day of opening the Tenders and the same shall be presented for collection upon confirmation of sale by the Hon'ble High Court of Karnataka.
16. The final offers so received will be placed before the Hon'ble Court for sanction or otherwise. If sanctioned by the Hon'ble Court intimation shall be given to the offerers within one week from the date of sanction of sale of the properties. If the purchaser is present in the Hon'ble High Court on the date of confirmation of sale, no such notice shall be issued. The offerer shall pay balance purchase consideration within 30 days from the date of final acceptance of the particular offer by the Hon'ble Court by way of Demand Draft / Pay Order only issued by a nationalized Bank in favour of the Official Liquidator, High Court of Karnataka, payable at Bangalore.
17. The assets shall be handed over to the purchaser on payment of full sale price to the Official Liquidator and subject to such directions as the Hon'ble High Court may issue in the matter.

- 18.If the purchaser does not pay the balance amount of purchase consideration to the Official Liquidator, as directed by the Hon'ble High Court in time, Official Liquidator shall terminate the sale and forfeit the entire amount lying with Official Liquidator. The intending purchaser shall not retreat from bids made by them after the Official Liquidator accepts it.
- 19.The Vendor being the Official Liquidator, attached to the Hon'ble High Court of Karnataka and selling the assets pursuant to the directions of the said Court, he will not give any warranty or indemnity of any kind whatsoever.
- 20.As from the date of confirmation of sale of the properties sold to the purchaser, it shall be at their sole risk, cost and on account of the purchaser as regards the destruction or any damage by fire or otherwise whatsoever it may be.
- 21.If the purchaser fails to pay the sale consideration / purchase money payable by him to the Liquidator within the time specified herein above and fails to adhere to the terms and conditions of sale, then the entire amount deposited by him / her till then shall be forfeited and the Official Liquidator shall be at liberty to sell the assets by conducting sale by auction or private contract without being bound to give previous notice in writing of his intention to sell the assets at such time and subject to such conditions and in such manner in all respects as the Official Liquidator shall think proper with due sanction and orders of the Hon'ble High Court of Karnataka, Bangalore. The deficiency in price, if any, occasioned by such second sale and all costs, charges and expenses occasioned by such subsequent sale or any attempted

second sale with interest there on as may be fixed by the Hon'ble Court from the date of confirmation of the first sale shall immediately to such subsequent sale be made good and paid by the defaulting purchaser by way of liquidated damages while any profit of such subsequent sale shall not belong to such defaulting purchaser.

22. In case the sale is not confirmed or is set aside on any ground whatsoever the highest offerer/purchaser shall be entitled to refund of his deposit of EMD as the case may be without interest and shall not be entitled to be paid his costs, charges and expenses occasioned by his bid for the sale of the property not be declared as purchaser thereof and incidental to the sale not shall be entitled to any compensation / damages whatsoever.

23. The Hon'ble High Court has right to impose such other and further terms and conditions as it may deem fit and proper, in the circumstances of the case, and the said terms and conditions apart from already specified above will be binding on all the parties concerned.

24. Conditional offers will not be entertained.

25. The tender should be accompanied by the stipulated EMD and any Tender without EMD or with insufficient EMD will be rejected and such tenderers will not be allowed to participate in further proceedings including in-ter-se bidding.

26.The envelope containing the offer should be subscribed with words **“OFFER FOR PURCHASE OF ASSETS OF M/S. SHIMOGA CASTINGS PRIVATE LIMITED (IN LIQUIDATION)”** and should reach the office of the Official Liquidator, ‘Corporate Bhavan’, No.26-27, Raheja Towers, 12th Floor, M.G. Road, Bangalore – 1 on or before date specified. Tenderers sending their tenders by mail will do so solely at their own risk and the Official Liquidator will not be responsible for any loss in transit or postal delay.

27.Person who has signed the tender form or his authorized representative would be allowed to participate in the tenders opening proceedings and negotiations and make bid for the purchase of assets.

28.Prospective bidders are advised to quote their offer in the prescribed form only. (Tender form supplied by the Office of the Official Liquidator, Hon’ble High Court, Karnataka, Bangalore) photo copy of Tender Form is not allowed.

29.Nomination facility will not be allowed.

PLANT & MACHINERIES

30.Consisting 1250 KVA Diesel Generator- Cummins make, 400 KVA Diesel Generator with heavy duty radiator, Diesel Tank 900 liters, Sand plant 60 ton capacity bunker made of 6 mm plate with structures, Sand mixes JE 160 with motor and batch hopper, Automatic jolt squeeze pin lift, pneumatic moulding machine, Core

sand mixer with accessories, shot blasting machine, track shot recycling system, compressor- I R make, electronic digital crane 5000kg. EOT crane, surface plate, chimney for dust collector with accessories, plat form scale 5000 kg, Office steel table, chair, steel racks, sports table, and office equipments.

Visit us at: www.companyliquidator.gov.in/www.mca.gov.in

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: 25598672/73/74

IMPORTANT DATES		
Particulars	Date	Time
Inspection of Assets	17.09.2014	11 a.m to 4.30 P.M
Last date for submission of tenders	23.09.2014	Up to 5.00 P.M.
Tender opening	24.09.2014	11.30 A.M.