

**IN THE HIGH COURT OF KARNATAKA AT BENGALURU
(ORIGINAL JURISDICTION)**

IN THE MATTER OF M/S. JEWEL DE-PARAGON PRIVATE LIMITED (IN LIQN)

**SALE NOTICE AND TERMS & CONDITIONS FOR SALE OF
ONE OMNI VEHICLE**

Online competitive bids are hereby invited for sale of One Omni Vehicle belonging to the above said company in liquidation i.e. **Maruthi Car bearing registration No. KA-03 MC-9982** which is parked at parking at "Pilerne", 13 Hayes Road, Apt 402, Bengaluru 560 025 **On as is, where is and whatever there is basis** through e-auction platform (<https://olauction.enivida.com/>) to be conducted by M/s. RailTel Corporation of India Limited scheduled **on 24.08.2023 from 14.00 hours to 17.00 hours.**

Description of property: -

Sl	Details of the Vehicles	Upset Price	EMD	Date and Time of Inspection
1	Name of the vehicle: Maruthi Omni Car Vehicle Number: KA-03-MC-9982 Model: 2004 – Petrol, Life Time Tax Paid: Challan No.853099 date:5.10.2014 paid sum of Rs.23,596/- Insurance Paid up to 22.04.2022	Rs.40,000/-	Rs.4,000/-	Date of Inspection 18.08.2023 at 11 .00 a.m. to 4.00 p.m

The entire e-Auction catalogue containing Terms & Conditions of sale, the schedules for giving full particulars of events of e-auction, guidelines for online registration and full details of **Maruthi Car bearing registration No. KA-03 MC-9982** of the subject matter for sale are available on website of M/s.RailTel Corporation of India Limited website: <https://olauction.enivida.com/> and can be viewed by clicking on the following URL of: <https://olauction.enivida.com/> and the Official Liquidator's website: www.olkarnataka.kar.nic.in, Ministry's Website at www.mca.gov.in.

The intending bidders may contact Ms. Sujatha, Sr. Mgr. Mobile No.8448288989/ Sri. Gagan 8448288987 of M/s. RailTel Corporation of India Bengaluru for doubts / clarifications if any on the e-auction procedure. For details about the **Maruthi Car bearing registration No. KA-03 MC-9982** contact Mr. N.Krishna Reddy, Assistant in the office of the Official Liquidator on his Mob. No.8618598576/ 9035532443.

Date 11.08.2023	Sd/- (C V SAJEEVAN) OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA CORPORATE BHAVAN", NO.26-27, 12TH FLOOR, RAHEJA TOWERS, M.G. ROAD, BENGALURU-01. Tel No:080-25598671/72
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**TERMS & CONDITIONS OF SALE MARUTHI CAR BEARING
REGISTRATION NO. KA-03 MC-9982**

IN THE MATTER OF M/S. JEWEL DE-PARAGON PRIVATE LIMITED

(IN LIQN)

CA NO.200/2021 IN CO. P NO. 221/2013

1	<p>Preliminary:</p> <p>The Hon'ble High Court of Karnataka at Bengaluru has permitted the Official Liquidator to sell the vehicle details as follows:</p> <p>a. Name of the vehicle: <u>Maruthi Omni Car</u> b. Vehicle Number: <u>KA-03-MC-9982</u> c. Model: <u>2004 – Petrol</u> d. Life Time Tax Paid: <u>Challan No.853099 date:5.10.2014 paid sum of Rs.23,596/-</u> e. <u>Insurance Paid up to 22.04.2022</u></p> <p>By inviting competitive bids through e-auction to be conducted by selling agent namely M/s. RailTel Corporation of India Ltd., on website: https://olauction.enivida.com/.</p>
2	<p>Definitions and Abbreviations:</p> <p>Unless the context otherwise requires under the “Terms and Conditions of the e-auction Sale” the following words wherever appear means:</p>
2.1	<p>“Schedule Property” means property more fully described in “Schedule No.1”</p>
2.2	<p>“Bidder(s)” / “Purchaser(s)” means any person being an Individual or Proprietor or Partnership firm or LLP or company and who is paying the Earnest Money Deposit (“EMD”) and getting registered with M/s. RailTel Corporation of India Ltd. Bidder(s)/Purchaser(s) while being used interchangeably shall be deemed to mean and include his/her/their/its legal heirs, legal representatives, successors in interest and permitted assignee, as the case may be.</p>
2.3	<p>“EMD” means “Earnest Money Deposit” and /or “Pre-Bid EMD” to be paid as described to qualify for participation in e-auction.</p>
2.4	<p>"High Court" means the “Hon'ble High Court of Karnataka at Bengaluru”.</p>
2.5	<p>“M/s. RICL” means “M/s. RailTel Corporation of India Ltd.” and further means “Service Provider/ Selling Agent”.</p>
2.6	<p>“Sale Notice” means the e-auction Sale Notice Pamphlet published in the websites and shall also include other information i.e., “Terms and Conditions of Sale” governing the e-auction sale, Know Your Customers (KYC) documents, required particulars for Online Registration of Bidders, declaration to be given by the intending bidders and all other information and document hosted on webpage: https://olauction.enivida.com/ for informal guidance of the Bidders.</p>

2.7	"Seller" means the Official Liquidator attached to the Hon'ble High Court of Karnataka at Bengaluru.
2.8	"The person(s)" means and includes legal person" interested in submitting quotations/offers. Such person(s) giving the quotations/offers are referred to as "Bidder" and the quotations/offers given are referred to as "Bid".
3	Inspection of Property
3.1	Prospective Bidders may carry out inspection of the vehicle on the scheduled dates and time only as mentioned in Schedule No.2
4	Buyer beware
4.1	Bidders are advised to ascertain on their own all information about the title, status, condition, quantity and quality etc., in respect of vehicle put for sale. The Bidder will not raise any dispute regarding the terms and conditions of the e-auction or about the particulars of the vehicle or contest the same once he has been declared as the successful Bidder.
4.2	Any "Bid" made shall be deemed to have been submitted after complete satisfaction of the title, status, condition, quantity and quality etc., of the vehicle put for sale. Conditional offers / bids shall not be accepted. Amendment to the offers/bids shall not be permitted after the closure of e-auction. The rule of caveat emptor is applicable.
5	Earnest Money Deposit (EMD)/Pre-Bid EMD
5.1	The Earnest Money Deposit (EMD) / PRE- BID EMD as mentioned in Scheduled No.2 needs to be paid by the participating bidders through e-Payment Gateway , and no other mode of payment will be entertained. Only the Registered bidders who will pay the EMD through online, within the prescribed time will be able to participate in this e-auction. The EMD of the successful bidders will be transferred to the Official Liquidator <u>electronically through e-payment Gateway</u> . The entire PRE-BID EMD of the successful bidders will be forfeited automatically if the highest bidder fails to pay the required Post Bid Payment for the vehicle awarded to them. The PRE-BID EMD of the unsuccessful parties will be refunded without interest immediately. No interest is payable on the PRE-BID EMD/EMD.
5.2	Bidder/s who do not submit the pre-bid EMD would not be eligible to participate in E-Auction.
5.3	Any 'e-Bid' made will be deemed to have been submitted after complete satisfaction and any amendment to the offers/bids or withdrawal of the bid shall not be permitted after the closure of e-auction. The rule of caveat emptor is applicable. Conditional offers/bids will not be accepted.

6	Submission of Offers
6.1	The person(s) interested in submitting quotations/offers shall submit the offers online through website: https://olauction.enivida.com/ The offer/bid submitted in other mode shall not be entertained.
6.2	Bidders are required to complete the registration formalities with M/s. RailTel Corporation of India Ltd before payment of the interest free EMD/pre-bid amount on or before scheduled date and time as prescribed in Schedule No.2 .
6.3	The intending bidders are required to submit 'Declaration' as per Performa along with Pre-bid EMD declaring their intention for buying the vehicle.
6.4	The prospective bidders should comply with KYC norms. All financial transaction towards e-auction sale of scheduled property must be made only through the bank account (registered with M/s. RailTel Corporation of India Ltd) in respect of which the cancelled cheque has been given by the authorized and identified Bidder.
7	e-Auction
7.1	e-Auction Result/Status: Status of bids must be personally seen by the Bidders online through the link " Completed Auction " immediately after closing of e-Auction. Highest Bid is subject to approval of the Hon'ble High Court of Karnataka and thereby securing the status of highest bidder confers no right so as to demand the automatic confirmation of sale in favour of highest bidder.
7.2	Email Address of Bidders must always be kept valid, failing which Bidders will be liable for non-compliance of payment or any other instruction required to be issued by M/s.RailTel Corporation of India Ltd to them via email.
7.3	The Sale will be governed by the Material List i.e. Declaration to be given by the intending bidders, guidelines for online registration of intending bidders and all other information/documents hosted on webpage for guidance of intending bidders and pertaining to the e-auction sale & " Terms & Conditions " (hereafter referred as TC for brevity) displayed on the "Live e-Auction Floor". The Material List & TC displayed under "View Forthcoming Auctions" on M/s. RailTel Corporation of India Ltd's e-Auction Website are tentative and subject to change at Seller's / M/s. RailTel Corporation of India Ltd's sole discretion before the start of e-Auction. Bidders should therefore download the Material List and TC displayed only under "View Live Auctions" for their record purpose, if required. Participation in the e-Auction will be deemed to imply that the Bidders have made themselves thoroughly aware of and accepted the TC , and Material List. Seller / M/s. RailTel Corporation of India Ltd shall have the right to issue addendum to the TC or Material List to clarify, amend, modify, supplement or delete any of the conditions, clauses or items stated therein and the Addendum so issued shall form a part of the original TC . In this regard, the prospective bidders are advised to keep a close watch on the M/s. RailTel Corporation of India Ltd website to take notice of such addendum/s if any.
7.4	During Live Auction, only brief Lot details will be shown under " Live Auction " Tab where Bidders are required to bid under " My Bid ". The detailed " Lot Description " can be seen by the Bidders by clicking on the " View Auction " and it shall be the responsibility of the Bidders to see the " Lot Description " before bidding and no representation / complaint from

	the Bidders in this regard will be entertained by M/s.RailTel Corporation of India Ltd / Seller, eNivida/seller.
7.5	It will be the Bidder's responsibility to personally see the result of e-Auction by seeing and downloading the "Complete Auction" from the Website immediately after Closure of e-Auction which will be displayed after login from the date of closure of e-Auction (excluding the date of closure of e-Auction). After completion of e-auction seller intimation letter (LOI) will be issued by eNivida system to the Highest Bidder once the highest bid or any other bid is accepted by the Official Liquidator. Bidders must therefore keep a watch on their user ID.
7.6	The Bidders shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint/representation will be entertained by SELLER/ M/s. RailTel Corporation of India Ltd in this regard. Bidders must be careful to check the Bid Amount/No. of '0'/No. of Digits, etc., and if required, rectifies their bid before submitting the Bid into the live e-Auction floor by clicking the 'Bid' Button. In case of any bid being equal to or more than 5 (five) times the current Highest Bid for the Lot, this will be displayed by way of a WARNING MESSAGE on the Bidder's screen before he confirms/submits the bid. There is no provision for putting Bids in decimals.
8	Acceptance of the highest (H-1) bid
8.1	Acceptance of the highest (H-1) bid is subject to approval / confirmation by the Official Liquidator and securing the status of highest Bidder, confers no right, so as to demand the automatic confirmation of sale in his / her favour.
8.2	The Official Liquidator shall submit a report along with the e-auction result before the Hon'ble High Court soon after conclusion of e-auction for approval of sale in favour of highest Bidder. The Hon'ble Court may approve the highest bid considering the adequacy of price and other relevant facts as may be deemed fit and proper by the Court. The sale shall stand confirmed only after payment of the entire bid amount as approved by the Court and Goods and Service Tax (GST) as may be applicable over and above the bid amount. Upon approval of highest bid, the highest bidder will be informed about the same by eNivida via <u>online system</u> .
8.3	Once the bid accepted by the Hon'ble High Court, eNivida will transfer the amount of EMD to the account of the Official Liquidator, Bengaluru.
8.4	The entire due payment will have to be paid by the successful Bidder in one lump-sum and no installment payment will be allowed. The buyer may adjust the Pre-Bid EMD/EMD with the Final amount.
8.5	The highest Bidder will not be entitled to assign their right to buy the vehicle to any third party or nominate any third party, once they are declared to be the successful Bidder. In other words, the Sale will be made only to the successful Bidder and not to any third party.
9	Forfeiture of EMD, etc.
9.1	The Seller reserves the right to forfeit any amount/money lying with M/s.RailTel Corporation of India Ltd /Seller from the successful Bidder who defaults in making the due payments against the e-Auction even though such amount/money may be lying with Seller/

	M/s.RailTel Corporation of India Ltd and payable to the said Bidder against any other contract/transaction.
9.2	The successful Bidder shall pay full and final bid amount along with GST as may be applicable, over and above the bid amount within the time prescribed Scheduled No.2 , failing which the EMD amount remitted will stand forfeited.
10	Delivery of Possession
10.1	The possession of the vehicle shall be handed over to the successful purchaser/Bidder vide “Possession Memo” upon payment of full and final sale consideration.
10.2	The scheduled property shall remain in every respect at the entire risk of the BUYER from the date of issue of "Possession Memo" by the SELLER.
10.3	Delivery of the scheduled property/ies as covered in this e-auction will be made on "As is Where is and Whatever There is" basis, and “No Complaint" basis vide “Possession Memo” by the SELLER.
11	General
11.1	By accepting the Terms & Conditions of e-Auction, the Successful Bidder undertakes to keep Seller indemnified and save harmless from any and all claims, losses, penalties, damages, etc.
11.2	If any dispute arises in connection or in relation with the interpretation, existence and fulfillment of this TC , same shall be decided by the Hon’ble High Court.
11.3	The Hon’ble High Court reserves the right to rescind, amend, delete, invalidate any of the settled terms and conditions and further to add any terms & conditions as may be deemed fit and proper.
11.4	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.
11.5	All contracts/transactions entered into by the buyer/Bidder arising out of this e-auction shall be governed by the veracity pact available on website: https://olauction.enivida.com/
11.6	The information in respect of the scheduled property have been stated to the best of the knowledge from the available records. The Seller/ M/s.RailTel Corporation of India Ltd, however, shall not be responsible for any error, misstatement or omission in the said particulars. The Bidders are, therefore, requested to verify the same, in their own individual interests before submitting the Bids.
11.7	The Seller shall, before confirmation of the sale, be at liberty to amend/modify/delete any of the conditions as may be deemed necessary in the light of the facts and circumstances of the case.
11.8	The sale notice along with terms and conditions of sale has been placed in the ministry of Corporate of Affairs, website www.mca.gov.in and official Liquidator website www.olkarnataka.kar.nic.in .

SCHEDULE No.-1

PROPERTY DETAILS				
Lot No.	LOT DESCRIPTION	QUANTITY	GST	LOCATION
1.	Name of the vehicle: Maruthi Omni Car Vehicle Number: KA-03-MC-9982 Model: 2004 – Petrol, Life Time Tax Paid: Challan No.853099 date:5.10.2014 paid sum of Rs.23,596/- Insurance Paid up to 22.04.2022	1	As may be applicable	Parked at parking at “Pilerne”, 13 Hayes Road, Apt 402, Bengaluru -560 025

SCHEDULE No.-2

Events of e-Auction: -

Sr. No	Events	Dates and descriptions	
1	Pre-bid training to the intending buyers for online bidding by M/s. RailTel Corporation of India Ltd., (at the option of intending buyers)	In the office of Official Liquidator at Bengaluru on 21.08.2023 at 11.00 AM	
2	Last date and time for Bidder’s Online Registration	On or before 21.08.2023 upto 24.00 hours	
3	Date of Inspection of the Vehicle		
	On 18.08.2023 From 11.00 am to 4.00 pm	Name & mobile No of the Official of the Official Liquidator for inspection of vehicle Mr. Krishna Reddy N Mob.No.8618598576/9035532443	
4	Pre-bid EMD/ Opening Bid/Start price		
	LOT No	Pre-bid EMD Amount	Opening Bid/Start price
	1	Rs.4,000/-	Rs.40,000/-
5	Mode of Payment of EMD and all other payments.	NEFT/RTGS to the M/s.RailTel Corporation of India Ltd account	
6	Last date and time for online payment of EMD	On or before 21.08.2023 up to 24.00 hours	
7	Auction Extension Details	Number of extension: Unlimited Prior Extension in Minutes : 5 Extension time in Minutes : 10	

8	Scheduled Date & time of opening and closing of e-Auction for each Lot	Opening at 24.08.2023 at 14.00 hrs	Closing at 24.08.2023 at 17.00 hrs
9	Minimum Bid Increment	Rs.1,000/- or in multiples thereof.	
10	Intimation to securing the position of the H-1 Bidder (highest bidder)	Immediately after completion of e-Auction by the Service provider i.e. M/s.RailTel Corporation of India Ltd.,	
11	Full and final Payment of Bid amount (by adjusting EMD) by successful Bidder	30 days from the date of receipt of communication regarding approval of H-1 Bid by the Official Liquidator.	
12	Return of EMD of unsuccessful Bidders	Refund at the option of bidders except for H-1	
13	Delivery of possession of the property and execution of sale deed/deed of assignment.	Upon payment of full and final sale consideration	
14	Contact person in the office of Official Liquidator for inspection of scheduled property/ies	Mr. Krishna Reddy N O/o OL-Bengaluru Mob.No.8618598576/9035532443	
15	Contact Person in the office of M/s.RailTel Corporation of India Ltd for any query regarding online registration or for bidding etc.,	Ms. Sujatha Mob No.8448288989/ 7207042074 Mr. Gagan Mob No. 8448288987	
16	Online Auction Processing fee	a. Successful /H1 bidder has to pay 10% of the bid amount + Applicable GST, through e-payment Gateway /DD to the Service Provide i.e. M/s.RailTel Corporation of India Ltd for sale price upto 1 lakh.	
		b. Successful /H1 bidder has to pay a fixed amount of Rs.20,000/- through e-payment Gateway /DD to the Service Provide i.e. M/s.RailTel Corporation of India Ltd for sale price above 1 lakh and but less than 2 lakhs.	

SCHEDULE No.-3

Seller's Details:

Seller's Name	OFFICIAL LIQUIDATOR ATTACHED TO THE HON'BLE HIGH COURT OF KARNATAKA
Location	Corporate Bhavan, 12 th Floor
Street	M.G. Road
City	Bengaluru – 560 001
Country	INDIA
Telephone	08025598671/72
Fax	08025598674
Email	ol-bangalore-mca@nic.in
Web page	1. www.olkarnataka.kar.nic.in 2. www.mca.gov.in and 3. https://olauction.enivida.com/

SCHEDULE No.-4

Technical Details/Attachments:

A	Hon'ble High Court order dated: 11.01.2023 passed in Company Application No.200 /2021	CLICKHERE
B	Guidelines for registration	CLICKHERE
C	Copy of Documents of the Vehicle	CLICKHERE

*****THE END*****