

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

IN THE MATTER OF:

COMPANIES ACT, 1956

AND

IN THE MATTER OF:

**M/S.KIRLOSKAR INVESTMENTS & FINANCE
LIMITED (IN LIQUIDATION)**

IN COMPANY PETITION No.2/2000



In pursuance of the Hon'ble High Court of Karnataka order dated 01.04.2016 passed in O.L.R No.53/2016 Sealed Tenders are invited for Sale of immovable assets & properties described in lots below belonging to the Company in liquidation. The offers can be submitted for any one or more or for all the Lots but each separately. The cost of Tender Form for each lot would be **Rs.5,000/- (non refundable)**. The required earnest money deposit (EMD) shall be as given under:

- 1. Lot No.- 1 to 9: Rs. 20,00,000/- (Rupees Twenty Lakhs Only) for each lot separately.**
- 2. Lot No.- 10: Rs.2,00,000/- (Rupees Two lakhs only)**
- 3. Lot No.- 11 to 15: 20% of initial quoted price/bid.**

Description and other eventualities for submitting the Tender are detailed as below:-

Lot No.	Particulars	Date of Inspection	Last date for Submission of Tender.	Opening date of Tender and Auction.
	The Three Bed Room Flats and a car parking situated at Brindavan Apartment, Hosur Road, Adegodi, Bengaluru-560 030.(in Stock)	Please see below		

1.	Flat No. B-3/1720 sq.fts, First Floor	For Lot No.1 to 10 10.05.2016 between 11.30 AM to 3.30 PM.	23.05.2016 up to 5.30 PM	24.05.2016 at 11.30 AM
2.	Flat No. B-5/1780 sq.fts , First Floor		24.05.2016 up to 5.30 PM	25.05.2016 at 11.30 AM
3.	Flat No. B-6/1700 sq.fts, First Floor		25.05.2016 up to 5.30 PM	26.05.2016 at 11.30 AM
4.	Flat No. F-2/1780 sq.fts, Fifth Floor		26.05.2016 up to 5.30 PM	27.05.2016 at 11.30 AM
5.	Flat No. G-3/1780 sq.fts, Sixth Floor		27.05.2016 up to 5.30 PM	30.05.2016 at 11.30 AM
6.	Flat No. H-3/1890 sq.fts, Seventh Floor		30.05.2016 up to 5.30 PM	31.05.2016 at 11.30 AM
7.	Flat No. H-5/1990 sq.fts, Seventh Floor		31.05.2016 up to 5.30 PM	01.06.2016 at 11.30 AM
8.	Flat No. H-6/1990 sq.fts, Seventh Floor		01.06.2016 up to 5.30 PM	02.06.2016 at 11.30 AM
9.	Flat No. H-7/1770 sq.fts, Seventh Floor		02.06.2016 up to 5.30 PM	03.06.2016 at 11.30 AM
10.	Car Park bearing Slot No.7 (Only car parking available)		03.06.2016 up to 5.30 PM	06.06.2016 at 11.30 AM
	Particulars of other properties	Please see below		
11.	Flat No. A-1, built up area 2400 sq.fts, with closed car parking at Chandana Apartments, Infantry Road, Bengaluru. –(in Stock)	11.05.2016 between 11.30 AM to 3.30 PM	06.06.2016 up to 5.30 PM	07.06.2016 at 11.30 AM
12.	Office space admeasuring 1300 sq.fts, with closed car parking situated at No.337, 2 nd Main Road, (Sampige Road), Karuna Complex (1 st Floor), 11 th Corss, Malleswaram, Bengaluru – 560 003. (Title deed available.)	12.05.2016 between 11.30 AM to 3.30 PM	07.06.2016 up to 5.30 PM	08.06.2016 at 11.30 AM

13.	Office space No. 3 & 4 admeasuring 1269 sq.fits situated at CTS No. 155/B at Budhawarpeth, Tilakwadi, Belagavi.(Purchased, Title deed available.)	17.05.2016 between 11.30 AM to 3.30 PM	08.06.2016 up to 5.30 PM	09.06.2016 at 11.30 AM
14.	Office space admeasuring 518.37 sq.fts situated at CTS No. 116/1A, 117/1A and 1313/1A, No.22, Radio Complex, Shivaji Road, Belagavi. (Purchased, Title deed available.)	18.05.2016 between 11.30 AM to 3.30 PM	09.06.2016 up to 5.30 PM	10.06.2016 at 11.30 AM
15.	Office space admeasuring 1111 sq.fts. situated at CTS No. 122/43, Ward No. 3, Pooja Orcade, 1 st Floor, Opp. Savai Gandharva Hall, Deshpandey Nagar, Hubballi – 580 029. (Purchased, Title deed available.)	19.05.2016 between 11.30 AM to 3.30 PM	10.06.2016 up to 5.30 PM	13.06.2016 at 11.30 AM

The intending buyers are advised to submit the Tender, only after careful examination of contents of the Sale Notice as well as the “Terms and conditions of Sale”. Title deeds and Inventory of assets put to sale is uploaded separately on the web page. **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

Bengaluru
Dated: 22.04.2016

Sd/-
(G.C. YADAV)
OFFICIAL LIQUIDATOR,
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN”, NO.26-27,
12TH FLOOR, RAHEJA TOWERS,M.G.ROAD,
BENGALURU-560 001.
Tel No. 25598671/2/3

Please see the next page for the Terms and 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, BENGALURU, payable at Bengaluru.**" The return of EMD to the unsuccessful bidder shall carry no interest.
3. Any Tender without EMD or with insufficient EMD or without the cost of Tender Form will be summarily rejected.
4. The sealed Tender must be superscripted on its front as "Offer in the matter of: **M/S. KIRLOSKAR INVESTMENTS AND FINANCE LIMITED (IN LIQN.)**" And For the Lot No.____ (for which tender is applied for).
5. The sealed Tender should reach to the Office of the 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.
6. 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, Bengaluru - 560 001** on or before the scheduled last date up to 5.30 p.m.
7. The motto of sale is on '**AS IS WHERE IS AND WHATEVER THERE IS BASIS**'. The Rule of Caveat Emptor is applicable.
8. The intending buyers will be allowed to inspect the assets & properties at the site on the scheduled date and time only. The person to be contacted for inspection is **Shri. Pramod Kumar, STA, O/o. Official Liquidator, Bengaluru. Contact No: 9481951976.**
9. The highest bidders of Lot No.1 to Lot No.9 are only allowed to participate in auction of Lot No.10.

10. 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.
11. The sealed tender will be opened in the office of undersigned 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.
12. **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.
13. The conduct of the auction is subject to the control of the undersigned that has the sole right to regulate the bidding procedure.
14. 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 confers no right so as to demand the automatic confirmation of sale in his favor.
15. 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.
16. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
17. 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.
18. 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.

19. 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.
20. 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.
21. 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.
22. 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.
23. Conditional offers will not be entertained and shall be summarily rejected.
24. 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.
25. The assets shall be sold and handed over to the offerer only and no case nomination is allowed by the purchaser.
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 Bengaluru will have the jurisdiction to deal with any matter arising out of the sale proceeding.

Visit us at: www.olkarnataka.kar.nic.in

Bengaluru
Dated: 22.04.2016

Sd/-
(G. C. YADAV)
OFFICIAL LIQUIDATOR,
HIGH COURT OF KARNATAKA
CORPORATE BHAVAN", NO.26-27,
12TH FLOOR, RAHEJA TOWERS,
M.G.ROAD, BENGALURU-560 001.
Tel No. 25598672 / 25598673

Please see the next page for the Tender Form

TENDER FORM

In the matter of: -M/S. KIRLOSKAR INVESTMENTS & FINANCE LIMITED
(IN LIQUIDATION)

OFFER FOR LOT NO: -

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 ascertained the quality and quantity etc. and gone through and have understood the Terms & Conditions of Sale and shall be abided by the same.

Signature:
(Seal)