



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)

COMPANY PETITION NO.2/2000

**SALE NOTICE**

In pursuance of the Hon'ble High Court dated 01.09.2015 passed in OLR No.328/20115 Sealed Tenders are invited for Sale of moveable assets i.e., furniture and fittings, steel cupboards, wooden cupboards, wooden racks, godrej lockers, computers etc., belonging to the company in liquidation, lying and situated No. 5/18, 2<sup>nd</sup> Floor, "C" Block, Unity Building, J.C. Road, Bengaluru-560 002 State of Karnataka.

**Other eventualities for submitting the Tender:-**

1.	Inspection of Assets and Properties.	05.10.2015 11.00 AM to 4.00 PM
2.	Required Earnest Money Deposit (EMD).	25% of the initial bid / original offer.
3.	Last date for Submission of Tender.	07.10.2015 up to 5.30 P.M
4.	Opening of Tender and Auction.	08.10.2015 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 - 3 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 above website. There will not be any publication of the same through newspapers or any other media.

Visit us at: [www.olkarnataka.kar.nic.in](http://www.olkarnataka.kar.nic.in) & [www.companyliquidator.gov.in](http://www.companyliquidator.gov.in)

BENGALURU  
Dated: 23.06.2015

(G.C.YADAV)  
OFFICIAL LIQUIDATOR,  
HIGH COURT OF KARNATAKA  
"CORPORATE BHAVAN",  
NO.26-27, 12<sup>TH</sup> 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 drafts or pay orders / Banker 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 Demand Drafts / Pay Orders / Banker Cheque equal to required Earnest Money Deposit (EMD) drawn on any Nationalized Bank / Schedule 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. The sealed Tender must be superscripted as **“Offer in the matter of: M/s.KIRLOSKAR INVESTMENTS & FINANCE LIMITED(In Liquidation).**
4. The Sealed envelope containing the offer should reach to the office of **Official Liquidator, High Court of Karnataka, “Corporate Bhavan”, No.26-27, 12<sup>th</sup> Floor, Raheja Towers, M.G.Road, Bengaluru- 560 001** 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.
5. Conditional offers will not be entertained and shall be summarily rejected.

6. The tender should be accompanied by required EMD and any tender without EMD or with insufficient EMD or not properly submitted will be rejected.
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 in consultation with **Shri. Pramod Kumar Mobile No. 9481951976**.
9. The intending buyers shall ascertain on their own all information including technical non-technical and actual condition, Quantity and Quality etc., of the moveable assets put under sale.
10. If any error, misstatement or omission shall appear to have been made in the Inventory or specification of properties subject matter of the sale before giving the bid, the Purchaser shall be deemed to have waived all such objections after giving bid and all such errors, misstatements, omissions **shall not annul the sale nor it shall entitle** the Purchaser to be discharged from his Purchase nor shall any compensation be allowed to the Purchaser in respect thereof.
11. 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.

12. The person who has signed the Tender Form or his duly authorized representative shall be allowed to participate in the tenders opening proceedings and inter-se bidding.
13. After opening the offers/ Tenderer only top - 3 highest bidders shall be allowed to participate in inter-se bidding (auction) to improve upon their offers. The bidding shall be multiple of such amount as may be determined by the undersigned after opening the sealed Tenders.
14. The conduct of the auction is subject to the absolute control of the undersigned that has the sole right to regulate the bidding procedure.
15. The Hon'ble High Court of Karnataka reserve the right to accept or reject any or all the 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.
16. The successful buyer shall pay full and final Sale consideration by Demand Draft (DD)/Pay order/Bankers Cheque, within 30 days from the date of acceptance of the offer by the Hon'ble Court. 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.
17. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.

18. 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.
19. 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.
20. 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.
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 assets shall be sold and handed over to the offerer only and no case nomination is allowed by the purchaser.
23. The moveable 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 30 days from the date of confirmation of sale or within such time as may be directed by the Hon'ble Court.
24. The instant Sale Notice shall stand as public notice to creditors, 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.

25. No court other than the Hon'ble High Court of Karnataka at Bengaluru will have the jurisdiction to deal with any matter arising out of the sale proceeding.

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BENGALURU  
Dated:23.06.2015

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

**Please see the next page for Tender Form**

**TENDER FORM**

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

1.	Name of the purchaser with Telephone and Mb 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)

**Please see the Next page for Inventory**