



**GOVERNMENT OF INDIA**

**MINISTRY OF CORPORATE AFFAIRS**

Office of the Official Liquidator,

High Court of Karnataka, Corporate Bhavan, No.26-27, 12<sup>th</sup> Floor, Raheja  
Towers, M.G.Road, Bangalore - 560 001.

Tel No: 080-25598671/2/3

In the matter of M/s. **JANZEN CAST METALS LTD.**, (In liqn)

**NOTICE OF INVITING SEALED TENDERS.**

Sealed tenders are invited for sale of Land of M/s. **JANZEN CAST METALS LTD**, (In Liquidation) situated at No.102, in patta No.1299, Survey No.292/1A and 292/6 Irrungattukottai village, Sriperumbudur, Chengai MGR district measuring in

1) Survey No.292/1A	0.37 cents.
2) Survey No.292/6	0.12 cents.
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Total	0.49 cents
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on “as is where is and whatever there is basis”.

The assets will be sold as a single lot through sealed tenders, which should reach the undersigned on or before **25.09.2014** The sealed tenders in the prescribed tender form are to be addressed to the Official Liquidator with 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, super scribing on the envelope “Tender for the Assets of M/s. **JANZEN CAST METALS LTD, (In Liquidation)**”.

Inspection of the properties can be had by the prospective bidders/tenderers on **19.09.2014** between 11.00 A.M to 2.00 P.M. The interest free EMD of `2,00,000/- has been fixed by the Hon’ble High Court.

The Official Liquidator will commence the bidding in his chamber on **26.09.2014** at 11.00 a.m in the presence of the tenderers & secured creditor. The tenderers/ offerers will be allowed for inter-se bidding to improve their offers.

The Hon’ble High Court/Official Liquidator reserves 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 Hon’ble 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](http://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 `2,000/- by way of cash or demand draft on any working day between 11.00 a.m to 5.00 p.m.

Sd/-

(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 JANZEN CAST METALS LTD., (IN LIQN.)**

**APART FROM THE SALE NOTICE FOLLOWING ARE THE TERMS & CONDITIONS OF SALE OF LAND SITUATED AT NO.102, IN PATTA NO.1299, SURVEY No.292/1A AND 292/6, IRRUNGATTUKOTTAI VILLAGE, SRIPERUMBUDUR, CHENGAI MGR DISTRICT.**

- 1 The Vendor is the Official Liquidator, High Court of Karnataka and Liquidator of M/s. JANZEN CAST METALS LTD, (In Liquidation) (hereinafter referred to as the said company) which is in liquidation under the orders passed by the Hon'ble Court in Co.P.127/97 and the sale is in pursuance of the order of Hon'ble High Court of Karnataka, Bangalore. **The assets will be sold as a single lot.**
- 2 The interest free EMD of `2,00,000/- fixed by this Hon'ble Court. The EMD should be through Bank Draft/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 by way of cheque only.
- 3 Bank Draft/Pay Order of Co-Operative Bank/Societies/Private Banks will not be accepted.

- 4 Inspection of the assets under, for auction can be had at No.102, in patta No.1299, Survey No.292/1A and 292/6, Irrungattukottai village, Sriperumbudur, Chengai MGR district between 11 a.m and 2 p.m on **19.09.2014**. In the event of the intending purchasers, failing to take inspection or being unable for any reason to take inspection on the date so fixed for such inspection the intending purchaser shall be deemed to have taken inspection of the said property.
- 5 Tender form can be purchased on payment of `2,000/- by way of Bank Draft payable at Bangalore / Cash from the O/o. the Official Liquidator, Corporate Bhavan, No.26-27, 12<sup>th</sup> Floor, Raheja Towers, M.G. Road, Bangalore-560 001.
- 6 Last date for submitting the tender complete in all aspects is **25.09.2014** and the 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 **26.09.2014** at 11.00 a.m by the Official Liquidator in his office at Corporate Bhavan, No.26-27, 12<sup>th</sup> Floor, Raheja Towers, M.G. Road, Bangalore-560 001 in the presence of Tenderers and secured creditor.
- 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 assets are 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 do 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 finalisation 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. 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.
- 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 deposit 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 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 or 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 nor 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 those already specified above will be binding on all the parties concerned.
- 24 The intending purchaser must satisfy themselves in all aspect to title, encumbrances, area, boundry description, quality and quantity of property offered for sale. The Hon'ble High Court, Official Liquidator or secured creditor will not give any assurance or guarantee in respect of sale. Later on no queries in this regard will be entertained.
- 25 Conditional offers will not be entertained.
- 26 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 inter-se bidding.
- 27 The envelope containing the offer should be subscribed with words "TENDER FOR THE ASSETS OF M/s. JANZEN CAST METALS LTD., (IN LIQUIDATION)" and should reach the office of the Official Liquidator, Corporate Bhavan, No.26-27, 12<sup>th</sup> Floor, Raheja Towers, M.G. Road, Bangalore-560 001 on or before **25.09.2014** up to **5.00 p.m.** 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
- 28 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.



- 29 Prospective bidders are to quote their offer in the prescribed form only (Tender form supplied by the Office of the Official Liquidator, Hon'ble High Court of Karnataka, Bangalore). Photo copy of Tender form is not allowed.
- 30 That the successful bidders/ Offerers shall have to get the sale deed prepared and executed in respect of the Land and shall have to bear all the expenses thereof.
- 31 The purchaser would be liable to pay any outstanding dues such as Income Tax, Sales Tax, Central Excise duty, Municipal Taxes cess or any other taxes or dues payable by the Company (In Liquidation) to any Government or local body only from the date of acceptance of sale.
- 32 Nomination facility will not be provided.

[Visit us at:www.companyliquidator.gov.in/www.mca.gov.in](http://www.companyliquidator.gov.in/www.mca.gov.in)

Bangalore  
Date: 03.09.2014

Sd/-  
(G.C. YADAV)  
OFFICIAL LIQUIDATOR  
OF M/s. JANZEN CAST METALS LTD,  
(IN LIQN.).  
Tel No. 25598671/2/3