

TENDER - SALE NOTICE

Under order of the Hon'ble High Court of judicature at Allahabad, U.P. dated 14.11.2018 passed in M.C.A.. No. 3 of 1995 landed property of **M/s Ganga Asbestos & Cement Ltd. (In Liquidation)** will be sold on "as is where is and whatever there is basis." situated at Village – Dariyapur, District - Raebareilly (U.P.)

Description of Properties

Lot No.	Assets	Reserve Price (in Rs.)	Earnest Money (In Rs.)	Inspection	
				Date	Time
1	Land measuring 9.211 hectare or 92110 Sq.mtr.	25,00,00,000/-	2,50,00,000/-	10.12.2018 to 12.12.2018	10:30AM: to 04:30PM

Submission of Tender- The tender may be sent on prescribed tender form in sealed cover up to 12:30 PM on **02.01.2019** in the office of Official Liquidator marked as "**Offer in the matter of M/s Ganga Asbestos & Cement Ltd. (In Liquidation)**". The offer should be submitted along with bank draft towards non-interest bearing earnest money drawn on a nationalized bank in favour of **Official Liquidator, U.P., Allahabad** payable at Allahabad and the offers shall be considered by the Hon'ble High Court, Allahabad on **02.01.2019** in the chambers of Hon'ble Company Judge at 2:00PM. The parties are at liberty to offer fresh bid in excess of the bid received during proceedings on **02.01.2019** before the Hon'ble Company Judge.

The sale notice may be treated as notice to the secured creditors/unsecured creditors /contributories and all other parties having interest in properties and in the matter of company in Liquidation.

The Tender Form along with Terms & Conditions of sale can be had from Office of the Official Liquidator or will be given by the officials at the time of inspection on payment of Rs.1000/- (One Thousand Only) in Cash/Bank Draft (non refundable and non adjustable in favour of Official Liquidator, Allahabad payable at Allahabad.

Website address - www.mca.gov.in & www.Companyliquidator.gov.in.

V.P.KATKAR
OFFICIAL LIQUIDATOR
U.P., 9th FLOOR, SANGAM PLACE
CIVIL LINES, ALLAHABAD
0532 – 2560162, 2560312



TERM AND CONDITIONS

M/s Ganga Asbestos & Cement Ltd.(in liquidation)

- (1) **SUBMISSION OF TENDER**:- Tenders shall be submitted/ sent on prescribed tender form in sealed cover upto 12:30 PM on 02.01.2019 in the office of Official Liquidator , U.P. 9th floor, Sangam Place, Civil Lines, Allahabad titled as **“Offer in the matter of “M/s Ganga Asbestos & Cement Ltd. (In Liquidation)”**. The offer should be submitted along with bank Draft towards non interest bearing earnest money drawn on nationalized bank in favour of **OFFICIAL LIQUIDATOR, U.P. Allahabad on account of “M/s Ganga Asbestos & Cement Ltd. (In Liquidation)”**. Payable at Allahabad. The offer shall be considered on **02.01.2019** by the Hon’ble Company Judge, High Court Allahabad in the chambers at 2:00 PM.
- (2) **PAYMENT TERMS**: - (i) Earnest money 10% of the reserved price.
(ii) The highest bidder is required to deposit sale amount 25% of bid amount excluding earnest money within 30 days of acceptance of bid and the remaining amount shall be deposited within another 30 days without interest or the same can be deposited within 120 days from acceptance of bid along with interest of 18% per annum or as directed by the Hon’ble High Court. Further delay in payment unless allowed by the Court tender acceptance will be void.
- (3) The sale shall be confirmed subject to the order of the Hon’ble High Court of Judicature at Allahabad and the Hon’ble High Court shall have the right to accept the offers or set aside the sale even after confirmation in favour of the purchasers/ bidders and even after purchase consideration was paid, on such terms and conditions as the Hon’ble High Court may deem fit and proper in the interest in benefit of creditors/contributories and all concerned and employees or in the public interest. In the Process, if bid is cancelled of any successful bidder, interest of claim or damage of any kind whatsoever will not be payable on the amount deposited by them with the Official Liquidator. The tenderers are duty bound to verify and know about the titles of immovable properties proposed to be sold and they are responsible to bear all the dues to be paid in this respect, if any in future.
- (4) The highest bidder if fails to deposit the whole consideration within time stipulated above or time granted by the Hon’ble High Court at the time of accepting the bid, the entire amount of earnest money deposited by the bidder shall be forfeited.
- (5) The sale notice may be treated as notice to the secured creditors/unsecured creditors/ contributories and all other parties having interest in the properties of company in Liquidation for their comments or action.

(V.P. KATKAR)
OFFICIAL LIQUIDATOR
UTTAR PRADESH
ALLAHABAD

NOTE:- Tender should be submitted/sent in sealed envelope and on envelope should be described the Name of Company, Tender for company as a whole and Name of tenderer with full address and telephone /Mobile Numbers.