

**IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)
IN THE MATTER OF COMPANIES ACT, 1956
AND
IN THE MATTER OF M/S JVG FINANCE LTD. (IN LIQN.)
IN
C. P. NO. 265/1998**

SALE NOTICE

1. Sealed tenders on “As is where is and whatever there is” basis are invited for the sale of Flat no. 302, 3rd Floor, Panchamurt CHS Ltd., Panch Marg, Off Yari Road, Versova Andheri (West) Mumbai 400061
2. The flat in question of the above said company can be inspected on 11th and 12th October, 2019 from 11.00 AM to 4.30 PM.
3. The Bidder / Tenderer will be at liberty to submit bid for the flat in a sealed tenders should reach the Asst. Registrar (Company), Room No. 8A, Basement, Delhi High Court, Sher Shah Road, New Delhi on or before 17.10.2019 in sealed covers marked “**OFFER IN THE MATTER OF M/S JVG FINANCE LTD**” for flat mentioning the C.P. number and date of auction accompanied with Demand Draft or pay order drawn in favour of the “Official Liquidator, Delhi” payable at New Delhi towards earnest money as under:

S.No	Particulars	Area	Reserve Price (Rs.)	Earnest Money (Rs.)
1	Flat no. 302, 3 rd Floor, Panch Amrut CHS Ltd., Punch Marg, Off. Yari Road, Versova, Andheri (West) Mumbai-400061	Carpet Area 1040 Sq Ft. Built up Area 1248 Sq ft.	2,25,26,400/-	22,52,640/-

Note: The original title documents with respect to the above said flats are not in possession of Official Liquidator. However, the sale deed will be done in favour of the purchaser under the order of Hon'ble High Court after the sale is confirmed by the Hon'ble High Court in favour of the successful auction purchaser.

4. That the principal dues of Flat no. 302, 3rd Floor, Panch Amrut Apartment, Punch Marg, Off Yari Road, Versova, Andheri (West) Mumbai 400061 shall be borne by the auction purchaser.
5. The tenders will be opened on 17.10.2019 at 10.30 am before the Hon'ble Company Judge in Chamber (Court no. 50), High Court of Delhi, New Delhi in the presence of such tenderers who may like to be present at that time.
6. The bidders shall enclose the photocopies of their PAN card along with the bids/ tenders.
7. The detailed information and copy of “Terms and conditions of Sale’ can be downloaded from the website of Official Liquidator and the same can also be collected from the office of the undersigned on any working day between 10.00 AM to 5.00 PM.

The above said information is also available on the following Websites.

www.delhiol.com, and www.mca.gov.in

Place: New Delhi
Date: 09/10/2019

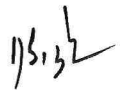

D. K. SINGH
Official Liquidator
8th Floor, Lok Nayak Bhawan
Khan Market
New Delhi – 110003
PH: 011-24693393

**IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)**

**TERMS AND CONDITIONS OF SALE
IN THE MATTER OF JVG FINANCE LTD. (IN LIQN.)**

1. The Flats in question of the above said Company will be sold by inviting sealed tenders on "AS IS WHERE IS AND WHATEVER THERE IS BASIS".
2. That the intending purchaser will be allowed inspection of property in order to verify its area and present conditions etc.
3. The bidder / tenderers will be at liberty to submit bid in separate sealed cover for the flat in question.
4. That before submitting their tenders, the tenders should satisfy themselves about the area, title and other related issue of the property in question from the concerned authorities and later no objection of any kind shall be entertained in this regard by the Hon'ble Court. Only such title or interest in the properties as the Company (In Liqn.) possess on the date of sale and subject to all equities and other conditions on which they are held will be sold.
5. That the tenders if not accompanied with a Demand Draft/Pay Order for the amount of earnest money i.e 10% of the Reserve Price in favour of the Official Liquidator shall not be accepted/ considered.
6. That incomplete offers and containing terms and conditions of any kind are liable to be rejected. The sale will be subject to confirmation by the Hon'ble High Court of Delhi.
7. That the sealed tenders will be opened before the Hon'ble Company Judge in Chamber (Court No. 50) Delhi High Court in the presence of such tenderers who may like to be present there at that time. The tenderers will be given chance to bid amongst themselves in order to improve upon their offers.
8. That the tenderers whose tender/bid is accepted shall have to deposit with the Official Liquidator a sum of 25% (including earnest money) of the bid amount by pay order/demand draft within seven days from the date of acceptance of tender/bid failing which the entire earnest money shall stand forfeited. The balance of the tender/bid amount shall be paid within 60 days from the date of acceptance of the bid failing which the entire money deposited by tenderers shall stand forfeited.
9. That the sale will be subject to further modification/alteration of terms and conditions of the sale as the Hon'ble High Court may deem fit and proper.
10. That the Hon'ble Court reserves that right to withdraw the sale and decline to accept any offer including the highest offer without assigning any reason thereof. The sale will be confirmed by the Hon'ble Court only after the entire sale consideration has been deposited by the successful tenderers.
11. That the purchaser will submit draft SALE DEED and other necessary documents to the Official Liquidator for settlement by the Hon'ble Court.

12. That the cost of stamp duty, registration /transfer and all types of other dues and charges levied by any authority relating to transfer of property shall be borne by the purchaser.
13. That after the submission of the tender, the tenderers will not be permitted to withdraw the offer until the sale is finalized by the Hon'ble Court. In case of withdraws from the sale, the entire earnest money shall stand forfeited.
14. That the earnest money deposited by the unsuccessful tenderers shall be returned to them by the Official Liquidator without any interest. However, the earnest money deposited by the 2nd highest bidder shall be refunded only after the 25% of the tender/bid amount (excluding earnest money) is deposited by the highest bidder.
15. That in case the successful tenderer/ bidder makes any default in depositing the sale amount with the Official Liquidator, the 2nd highest bidder may be offered by the Hon'ble Court to deposit the amount of his offer. If he fails to deposit the amount within the time, as may be allowed by the Court, his earnest money shall also be forfeited.
16. The original title documents with respect to **Flat no. 302, 3rd Floor, Panch Amrut CHS Ltd. Panch Marg, Off. Yari Road, Versova, Andheri (West) Mumbai** are not in possession of Official Liquidator. However, the sale deed will be done in favor of the purchaser under the order of Hon'ble High Court after the sale is confirmed by the Hon'ble High Court in favour of the successful auction purchaser.
17. That the principal dues of Panch Amrut Cooperative Housing Society Ltd. with respect to Flat no. 302, 3rd Floor, Panch Amrut Apartment, Panch Marg, Off Yari Road, Versova, Andheri (West) Mumbai 400061 shall be borne by the auction purchaser.
18. The bidders shall enclose the photocopies of their PAN card along with the bid/ tender.
19. No Court other than the Hon'ble High Court of Delhi will have the jurisdiction to deal with any matter arising out of the sale proceedings.



D. K. SINGH
Official Liquidator
8th Floor, Lok Nayak Bhawan,
Khan Market,
New Delhi – 110003

Place: New Delhi
Date: 04/10/2019