



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF OFFICIAL LIQUIDATOR
ATTACHED TO HIGH COURT OF DELHI
8th FLOOR, LOKNAYAK BHAWAN,
KHAN MARKET, NEW DELHI – 110003.
TEL.NO. 011-24693315 & 24693393,
FAX NO. 011-24693314**

Ref. No. T.C. I/ C.P. No.202/1996 1290

Dated 01-10-15

To,

1. **The Registrar (Company)**
Delhi High Court,
New Delhi.

2. **Ministry of Corporate Affairs**
Shastri Bhawan,
New Delhi.

Sub.: In the matter of M/s. Wings Wear Pvt. Ltd. (In Liqn.)
C.P.NO. 202/1996

Sir,

I am to invite your kind attention on the subject noted above and to forward a copy of the Hand bills/Sale notice to be placed on the notice board/ for insertion in website as per direction of the Hon'ble Court (copies order dared 27.11.2014 and 06.05.2015 are enclosed).

You are, therefore, requested to comply the above said Court order.

Yours faithfully,


30/9/15

(DR. RAMESH KUMAR)
ASSTT. OFFICIAL LIQUIDATOR,
HIGH COURT OF DELHI

Enclosed:- As above

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

IN THE MATTER OF COMPANIES ACT, 1956

AND

IN THE MATTER OF WINGS WEAR P. LTD (IN LIQN)

IN

C.P. NO. 202/1996

SALE - NOTICE

1. Sealed tenders on "As is Where is and whatever there is Basis" are invited for the sale of Plot and Flat belonging to the company mentioned in the sale notice
2. The property in question of the above said Company can be inspected on 05.10.2015 & 06.10.2015 from 11.00 am to 4.30 pm.
3. The tender should reach the Deputy Registrar (Company), Room No. 8-A, Basement, Delhi High Court, Sher Shah Suri Marg, New Delhi before the date of auction on 27.11.2015 at 2.15 PM in sealed cover marked "OFFER IN THE MATTER OF WINGS WEAR P.LTD (IN LIQN.)" for Flats mentioning 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 :-

Name of the company	Asset	Location	Reserve price (In Rs)	EMD	Date of Inspection	Date for Opening Tender
Wings Wear P. Ltd (In Liqn) in C. P. No. 202/1996	Flat No. 104, Area:- 593 Sq. feet & Flat No. 107, Area:- 597, Sq. feet	1 st Floor Plot No. A-3 & A-4 Community Centre Guru Ramdas Bhawan, Ranjit Nagar, New Delhi	Rs. 59,50,000/-	Rs. 14,87,500/- (25% of the Reserve Price)	05.10.2015 And 06.10.2015	27.11.2015

Note:- The above information as indicated in the table is passed on the valuation report dated 09.06.2014 of M/s Nagpal & Associates, valuer appointed by the Hon'ble High Court.

4. The tender will be opened on 27.11.2015 before the Hon'ble Company Judge in Chamber (Court No. 11) Delhi High Court, New Delhi in the presence of such tenderers who may like to be present at that time.
5. That in case the Court deems appropriate, open bidding shall be held on the date of auction or so soon thereafter as the Court may deem fit.
6. 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.
7. It shall also be open to any party to submit its bids even before court, provided a bank draft for the amount of earnest money is also submitted to the court at that time .

The above said information is also available on Website www.delhiol.com,
www.delhihighcourt.nic.in, www.mca.gov.in,


(D. P. OJHA)

OFFICIAL LIQUIDATOR
HIGH COURT OF DELHI
8th, FLOOR, LOK NAYAK BHAWAN ,
KHAN MARKET, NEW DELHI-110003
PH:- 011-24693315, 24693393

PLACE: NEW DELHI
DATE:-





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

TERMS AND CONDITIONS OF SALE

1. The Flat 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 sealed covered for flat in question.
4. That before submitting their tenders, the tenders should satisfy themselves about the area, title and other related issue of the flat 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.) process 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. 11) 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 10% (excluding 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 10% 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. 201, 2nd Floor, B Wing, Panchmukhi Apartment, 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. The bidders shall enclose the photocopies of their PAN card along with the bid/ tender.
18. 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.P. Ojha)

Official Liquidator

8th Floor, Lok Nayak Bhawan

Khan Market

New Delhi – 110003

PH: 011-24693393

Place: New Delhi

Date: 1/04/2015

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IN THE HIGH COURT OF DELHI AT NEW DELHI

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CO.PET. 202/1996

WINGS WEAR WORKERS LAL JHANDA UNION Petitioner

Through: Mr. H.K. Chaturvedi, Advocate.
Mr. Shivnath Mahanta, Advocate for
Regional PF Commissioner.

versus

WINGS WEAR PVT. LTD. Respondent

Through: Mr. Mayank Goel, Advocate for OL.
Mr. R.C. Beri with Mr. Suresh K.
Beri, Counsel for ex-director Mr.
Neeraj.

CORAM:

HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA

ORDER

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06.05.2015

This matter was posted today for opening bids and auction of the property in terms of the orders passed on 27th November, 2014. It is stated that no bids have been received in terms of the property of the company in liquidation bearing Flat Nos.104 & 107, Gururam Dass Bhawan, Near Satyam Cinema, Ranjit Nagar, New Delhi.

Let a fresh sale notice be published in terms of the order passed on 27th November, 2014 in OLR No. 624/2014, returnable on 19th November, 2015. Bids shall be opened on 27th November, 2015 at 2:15 p.m. before Court. It will also be open to any party to submit its

CO.PET. 202/1996

page 1 of 2

bids even before Court, provided a bank draft for the amount of earnest money is also submitted to the Court at that time. Inspection of the property shall be provided by the Official Liquidator on 5th and 6th October, 2015.

As regards to the property situated at Mohan Cooperative Industrial Estate, Badarpur, the Official Liquidator to also take steps for fresh valuation from any approved valuer on the panel of the Official Liquidator and to thereafter take all necessary steps towards the auction of the said property.

Fresh report in this regard be also filed before the next date of hearing.

List on 19th November, 2015.

OLR No. 171/2015

The report has been considered and appropriate directions for advertising property afresh for public auction has already been issued in the main petition.

The report is taken on record.

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SUDERSHAN KUMAR MISRA, J

MAY 06, 2015

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CO.PET. 202/1996

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IN THE HIGH COURT OF DELHI AT NEW DELHI

CO.PET. 202/1996

WINGS WEAR WORKERS LAL JHANDA UNION Petitioner

Through Mr. H. K. Chaturvedi, Advocate

versus

WINGS WEAR PVT. LTD.

..... Respondent

Through

Mr. Mayank Goel with Mr.

Lalruatpuia Sailo, Advocates for the

Official Liquidator.

CORAM:

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

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27.11.2014

Learned counsel for the Petitioner submits that the property at Mohan Cooperative Industrial Estate, Badarpur that is sought to be sold by the Official Liquidator is a leasehold property and in case the property is sold as leasehold there may be a component of unearned increase payable to DDA. Learned counsel further submits that in case the property is converted to freehold in the name of the Company in liquidation prior to the sale, the Official Liquidator may be able to realize a higher value of the property which, in turn, would entail that the worker would get a higher reimbursement.

In view of the above, the Official Liquidator is directed to ascertain whether the property can be converted to freehold in the name of the company in liquidation and if so the formalities required to be completed and the expenses required to be incurred for the property to be converted into freehold.

OLR 624/2014

Since in respect of the property at Mohan Cooperative Industrial Estate, Badarpur the Official Liquidator is directed to ascertain whether the same can be converted into freehold, the sale notice in respect of the same is deferred.

The sale notice in respect of the property of the Company in liquidation bearing Flat Nos.104 & 107, Gururam Dass Bhawan, Near Satyam Cinema, Ranjit Nagar, New Delhi is approved, however, with the amendment that the sale notice shall contain a clause that "in case the Court so desires, open bidding would be held on the date when the bids are opened or so soon thereafter as the Court may deem fit".

The Official Liquidator shall publish the sale notice in the newspapers "Hindustan Times" (English) and "Navbharat Times" (Hindi), returnable on 5th March, 2015 at 2:15 pm. Notices will also be published on the website of Delhi High Court and the Official Liquidator. The Official Liquidator is also directed to circulate handbills in the vicinity of the property.

The inspection of the property shall be provided by the Official Liquidator on 23rd & 24th February, 2015 between 11 a.m. to 4:30 p.m.

The bids shall be opened on 5th March, 2015 at 2:15 before the Court.

The Official Liquidator has prayed for remittance of the amount of Rs.33,708/- and Rs.16,854/- to M/s. Nagpal & Associates for carrying out the valuation of the property. Since the valuation report has been received, the Official Liquidator is permitted to pay the bills

19/11
5/5/10/15

of Rs.33,708/- & Rs.16,854/- of the valuer M/s. Nagpal & Associates.
The report is accordingly taken on record and disposed of.

SANJEEV SACHDEVA, J

NOVEMBER 27, 2014
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