

**IN THE HIGH COURT OF KARNATAKA AT BANGALORE
(ORIGINAL JURISDICTION)**

In the matter of Companies Act 1956

And

**In the matter of: M/s. INDIA HOLIDAY PRIVATE LIMITED (IN LIQUIDATION)
Company Petition No. 58 of 2006**

Sale Notice

In pursuance of the Hon'ble High Court dated 04.12.2014 passed in OLR No. 526/2014, Sealed Offers are invited for Sale of movable assets viz., a wooden cabinet with glass, a Trophy, a small brass Ganesha statue, a big Notice board, two plain notice boards, pooja photos with glass and an aluminum partition with glass situated at No. 14, Brigade Gardens, No.19 Church Street, Bangalore-560 001.

Other eventualities for submitting the Tender:-

1.	Inspection of Assets and Properties.	29.12.2014
2.	Required Earnest Money Deposit (EMD)	Not less than 25% of initial bid
3.	Last date for Submission of Tender.	30.12.2014
4.	Opening of Tender and Auction.	31.12.2014 at 11.30 AM

The intending buyers are advised to submit the Tender after careful examination of contents of the Sale Notice as well as the "Terms and conditions of Sale".

Only top 5 offerers/bidders shall be allowed to participate in inter-se bidding (auction).

Terms & Conditions of Sale

1. Sealed Tender shall be submitted in the prescribed Tender Form only, downloaded from website accompanied with Bank Draft / Pay Order equal to required Earnest Money Deposit (EMD) drawn on any Nationalized Bank only in favor of "**OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA, BANGALORE, payable at Bangalore**". The return of EMD to the unsuccessful bidder shall carry no interest.

2. Sealed tenders/offers must be superscribed as **“The offer in the matter of M/s. India Holiday Pvt. Ltd., (in liquidation)”**.
3. Tender without EMD or insufficient EMD shall be summarily rejected.
4. The motto sale is on **‘AS IS WHERE IS AND WHATEVER THERE IS BASIS’**. The Rule of Caveat Emptor is applicable.
5. The intending buyers will be allowed to inspect the assets & properties at the site only after purchase of Tender documents and on the scheduled date and time.
6. The intending buyers shall ascertain on their own all information including technical non-technical and actual condition, Quantity and Quality etc. of the movable assets put under sale.
7. The sealed tender will be opened in the office of under signed on the scheduled date and time and such intending purchasers who may like to be present at that time. **Only top 5 bidders will be given chance to inter-se bidding (to participate in auction) in order to improve upon their offer.**
8. The Hon’ble High Court of Karnataka reserve the right to accept or reject any 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 confers no right so as to demand the automatic confirmation of sale in his favor.
9. The successful buyer shall pay full and final Sale consideration within **7** days from the date of acceptance of the offer by the Hon’ble Court. Earnest Money Deposit (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.

10. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
11. 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.
12. The purchaser shall be liable to pay all taxes, octroi, cess etc., as may be applicable and payable on the sale of the assets and properties of the company.
13. 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.
14. 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.
15. Conditional offers will not be entertained and shall be summarily rejected.
16. Person who has signed the Tender Form or his duly authorized representative would be allowed to participate in the tenders opening proceedings and in inter-se bidding.
17. The 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 **7** days from the date of confirmation of sale or within such time as may be directed by the Hon'ble Court.

18. The instant Sale Notice shall stand as public notice and notice to Secured creditor/s, Petitioner/s, Contributories and any other Stakeholders 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.

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

Visit us at: www.olkarnataka.kar.nic.in or www.companyliquidator.gov.in

Bangalore,

Dated: 12.12.2014

(G.C.YADAV)

OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA
CORPORATE BHAVAN", NO.26-27, 12TH FLOOR,
RAHEJA TOWERS, M.G.ROAD, BANGALORE-560 001.

Tel No. 25598672 / 25598673

Please see the next page for Tender Form

TENDER FORM

In the matter of: - M/s. INDIA HOLIDAY PRIVATE LIMITED (IN LIQUIDATION)

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 investigated the right / title, nature, extent, quality and quantity etc. and gone through and have understood the Terms & Conditions of Sale and shall be abided by the same.

Signature:

(Seal)