

## SALE NOTICE

IN THE HIGH COURT AT CALCUTTA  
ORIGINAL JURISDICTION

C.A. No. 146 of 2015

C.P. No. 79 of 1999

**In the matter:-  
The Memorial Finance & Investment (I) Ltd.  
(In Liquidation)**

PURSUANT to the Hon'ble High Court of Calcutta order dated the 12<sup>th</sup> March, 2015 the offers are invited in a sealed cover enclosing therewith Bank Draft /Pay Order for an amount equivalent to 20% of the offered amount for each property as Earnest Money in favour of "Official Liquidator, High Court, Calcutta" in connection with the sale of Immoveable & Moveable assets/properties of the Company (In Liquidation)

### **RAJASTHAN**

**Property No-1** at Pali: 'Memorial Bhawan', 25, Joynarayan Vayas Colony, Pali, Rajasthan.

**The plot of free hold land** measuring more or less 1327 sq. ft. together with three storied brick build building of 2527sq. ft. of constructed area and furniture & fixture lying thereat.

**Property No-2** at Jalore: 2145 A, Bhinmal Bypass Road, District- Jalore, Rajasthan. **Plot of free hold land** admeasuring more or less 6380 sq. ft. or 709 sq. yard (more or less).

The sale will be on "**As is Where is and Whatever There is**" basis.

The sealed cover shall be superscribed with the words "Offer for The Memorial Finance & Investment (I) Ltd.(In Liquidation) for property No. ...." and when submitting such offer , the offerer(s) shall not write his /or their name & address on the face of seal cover. Such offers shall be received by the "Official Liquidator, High Court, Calcutta upto 4.00 P.M. on 29.04.2015 and will be open on 30.04.2015 at 3.00 P.M. before the Hon'ble Judge taking Company matters in the Hon'ble High Court at Calcutta when the offerer(s) or their representatives may be present, if they so desire. Any new offerer(s) may also be present to participate provided such offerer(s) submit a Bank Draft/Pay Order equivalent to 25% of the offered amount for each property in favour of " Official Liquidator, High Court, Calcutta" before start of auction.

No purchaser will be allowed to bid in the auction in the name of nominee or nominees.

Inspection of the aforesaid assets will be allowed to the intending purchasers between 12.00 Noon to 3.30 P.M. in respect of Property No.-1 on 21.04.2015, Property No.2 on 22.04.2015 respectively.

The Terms and Conditions of the Sale will be available from the office of the undersigned on and from 09.04.2015 during office hours on payment of Rs.100/- only per catalogue. A copy of this notice along with the terms and conditions of the sale is also available in the website [www.Company liquidator.gov.in](http://www.Companyliquidator.gov.in).or [www. mca.gov.in](http://www.mca.gov.in).

Dated the 31<sup>st</sup> day of March, 2015.

Sd/-  
(K. S. PRADHAN)  
Official Liquidator,  
High Court, Calcutta,  
9, Old Post Office Street,  
5<sup>th</sup> Floor, Calcutta-700001.

**IN THE HIGH COURT AT CALCUTTA  
ORIGINAL JURISDICTION**

**C.A. No. 146 of 2015  
C.P. No. 79 of 1999**

**In the matter of:-  
M/s. The Memorial Finance & Investment (I) Ltd.  
(In Liquidation)**

**Sale of Immoveable & Moveable assets/ properties situated at two  
different places in the State of Rajasthan at Jalore and Pali.**

**TERMS & CONDITIONS OF THE SALE**

1. The sale will be held as per the Valuation Report made by the valuer on “**As is Where is and Whatever There is**” basis and subject to confirmation by the Hon’ble High Court at Calcutta. The Official Liquidator shall not provide any guarantee and/or warranty as to the quality, quantity or specification of the property/assets sold. The Offerers/Bidders are to satisfy themselves in this regard after physical inspection of the properties as to the title, encumbrance area, boundary, measurement, description of the Company (In Liquidation) and the purchasers will be deemed to offer with full knowledge as to the defects, if any in the descriptions, quality or quantity of the property/assets sold. The Official Liquidator shall not entertain any complaint in this regard after the sale is over. Any mistake in the notice inviting tender shall not vitiate the sale.
2. The inspection of the assets will be allowed to the intending purchasers in respect of Property No.1 at Pali on 21.04.2015, Property No.2 at Jalore on 22.04.2015 between 12.00 Noon to 3.30 P.M.
3. Offer in sealed cover enclosing a Bank Draft or Pay Order equivalent to 20% of the offered amount in favour of the “Official Liquidator, High Court, Calcutta” for each property as Earnest Money, for purchase of the assets/properties of the Company (In Liquidation) should be submitted to the Official Liquidator latest by 4.00 P.M. on or before 29<sup>th</sup> day of April, 2015.

The offerer when submitting the offer shall not indicate the name and address on the face of the sealed cover but the sealed cover will only indicate, “Offer for M/s.

The Memorial Finance & Investment (India) Ltd. (In Liquidation) Property No.....”  
 Any offer stipulated any subjective clause or which is incomplete in any respect is liable to be rejected. No offers shall be accepted after the date and time stipulated hereinabove.

4. Sealed covers will be opened and considered by the Hon’ble Judge, High Court, Calcutta taking Company matters on 30.04.2015 at 3.00 P.M. when the offerer or their authorised representative may be present. After opening the sealed offers, the offerers present shall be given a chance to enhance their offers. Any bidder/person other than the offerers shall also be entitled to be present and make their bid offering any amount higher than the highest bid submitted. In such case, such offerer can put their offer of the said bid made by him as the Earnest money through Bank Draft or Pay Order in favour of Official Liquidator, High Court, Calcutta equivalent of 25% of the offered amount before initiation of auction subject to terms and conditions of the proposed sale. The Hon’ble Court reserve the right to accept or reject any offer without assigning any reason thereof and the decision of the Hon’ble High Court shall be final.
5. The said deposit of earnest money shall be adjusted in case of confirmation of sale otherwise same will be refunded. The earnest money deposit will not carry any interest.
6. After auction if any enhance offer is accepted and sale of assets is confirmed by the Hon’ble Court in favour of highest bidder/offerer then the highest bidder/offerer will have to deposit a further sum which become shortfall in the 25% of the bid value as earnest money within 7(seven) days from the date of sale of the concerned assets/properties of the company (In Liqn.). In default of such balance earnest money within the such time as above, the earlier partial earnest deposit will stand forfeited.
7. The successful purchaser will have to pay the balance consideration price to the Official Liquidator within 30 days from the date of confirmation of sale by the Hon’ble Court either by Bank Draft or Pay Order. Upon failure to pay such money within such time, the earnest money already deposited shall stand forfeited.
8. It is made clear that this would not prevent the Hon’ble Court from fixing any other date for such deposit or extending such time has expired on such Terms and Conditions of the sale.
9. The sale of property will be held by the Official Liquidator entirely at the risk of the purchaser from the time and date of the sale. The Official Liquidator will not be liable for any loss, deficiency or deterioration or damages or injury to the property after such sale.
10. The successful purchaser shall have to take delivery of the properties sold within 15(fifteen) days from the date of payment of full purchase consideration or any other time

fixed by the Hon'ble Court. Upon failure, unless otherwise ordered by the Hon'ble Court, the sale in favour of the purchaser shall stand cancelled and all sums paid on account of the same shall stand forfeited without any further reference to the purchasers. No claim in respect of the same shall be entertained thereafter.

11. No purchaser will be allowed to bid in the name of nominee/nominees.
12. The proposed sale may be withdrawn by the Official Liquidator with the prior leave of the Hon'ble Court without assigning any reason thereof.
13. The sale would be subject to such modification/alteration of the Terms and Conditions of the Sale as the Hon'ble Court deem fit and proper and the decision of the Hon'ble High Court shall be final.
14. The successful purchaser would bear all government dues, revenue, charges/fees payable to the Government authority from the date of winding up order and for the conveyance the purchaser have to prepare the instrument of conveyance in connection with the sale of immoveable properties and submit the same to the Official Liquidator for his approval. The Deed of Conveyance in respect of the immoveable property should be executed within six months from the date of confirmation of sale in favour of the purchasers after payment of full purchase price and for any delay in this regard the Official Liquidator should not be held responsible. Costs of the stamp duty and registration charges and legal expenses, if any, and all other incidental charges thereof in relation to execution and registration of conveyance shall have to be borne by the purchaser.
15. The Hon'ble High Court may set aside the sale even after the sale is confirmed in favour of purchaser and/or purchase consideration is paid on such terms and conditions as the Hon'ble court may deem fit and proper for the interest and benefit of creditors, contributories and all concerned and/or public interest.

Dated the 31<sup>st</sup> day of March, 2015.

Sd/-

(K. S. PRADHAN)

OFFICIAL LIQUIDATOR,  
HIGH COURT, CALCUTTA,  
9, OLD POST OFFICE STREET,  
5<sup>TH</sup> FLOOR, KOLKATA-700001.