

Government of India
Ministry of Corporate Affairs,
O/o. the Official Liquidator,
"Corporate Bhavan" II Floor,
No.29, Rajaji Salai,
Chennai – 600 001.
Ph: 044-25271149/51

IN THE HIGH COURT OF JUDICATURE AT MADRAS
ORIGINAL JURISDICTION

In the matter of the Companies Act, 1956

and

In the matter of M/s.SAAG RR Infra Limited
(In Provisional liquidation)

Company Application No. 655 of 2017

In

Company Petition No. 295/2013

Sale Notice

Pursuant to the orders of the Hon'ble High Court, Madras dated 22.09.2017 sealed tenders are invited from the interested parties by the undersigned for the purchase of movable assets i.e. construction materials and equipments in the schedule given hereunder belonging to M/s. SAAG RR Infra Limited (in provisional liquidation) on "as is where is and whatever there is basis".

SCHEDULE

Sl.No.	Description of Property	Location of the property	Reserve Price	E.M.D @ 10%
1.	Movable assets i.e. construction materials and equipments.	No.21, Easwaran koil Street, Kalpakkam	Rs.4,50,000/-	Rs.45,000/-
		Total	Rs.4,50,000/-	Rs. 45,000/-

2. Date of inspection of movable assets : **23.10.2017**

3. Last date for submission of tenders : **08.11.2017**

4. Cost of Tender Form

: Rs. 500/-per form

(Nonrefundable/Non – adjustable)

Sealed tenders will be opened in the Office of the Official Liquidator, High Court, Madras on **10.11.2017** at **03:30 P.M.** when the tenderers may remain present and participate in the inter-se bidding. However the report on the said orders/tenders will be placed before the Hon'ble High Court, Madras for confirmation of sale.

The Tender Form, Terms & Conditions can be obtained from the office of the undersigned during the working days between **11:00 A.M. and 04:00 P.M.** from **23.10.2017 to 08.11.2017** and at the site only on **23:10.2017** from **11:00A.M** to **04:00 P.M.**

Sealed tenders accompanied by Earnest Money Deposit should directly be submitted to the office of **the Official Liquidator , High Court of Madras, Chennai – 600 104.** Further details of the properties, kindly log on to www.olchennai.in or call on the undersigned office on any other working day.

The List of Movable Assets

<u>Sl.No.</u>	<u>Description</u>	<u>No.of Units/ Quantity</u>
1	Open Area	
a	Motor Casing	2
b	Wooden Table	6
c	Metal Box	1
2	Construction Equipments	
a	Steel pipe fabrication for platforms	112
b	Steel pipes for connecting the platforms	1 Lot
c	Steel Platforms	110
d	Cables	1 Lot
e	Net	1 Lot
f	Steel Angles	1 Lot
3	Metal Rolling/ Bending Machine	1
4	Flooring Machine (Oil Engine)	1
5	Steel Goods Carrier (Trolley)	4

6	Steel Platforms	1 Lot
7	Steel Rails	13 Nos with 15 ft Length
8	Container No-1	
a	Container (Standard 20)	1
b	Oven	1
c	Welding Machine	2
d	Welding Transformers	1
e	Vertical Pumps	4
f	Pump	1
g	Steel Cutter	2
h	Vaccum Motor	4
i	Motors 2 Hp	4
j	Bolts/ Nuts/ Couplings	1 Lot
k	Metal Scraps	1 Ton
l	Dismantled Wires	1 Lot
9	Container No-2	
a	Bogus Light	1 Lot
b	Sand Filter (roller without motor)	2
c	Steel Scrap	1 Lot
d	Container (Standard 40)	
10	Open Area	
a	Mechanical Bar bending and cutting Machine- Spartan	1
b	Steel bar Cutting machine (stroke)	1
c	Wood Cutter Machine – popular Services	1
d	Wood Cutter Machine	1

DATED AT CHENNAI THIS THE 16th DAY OF OCTOBER 2017.

(P.ATCHUTA RAMAIAH)
OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS

TERMS AND CONDITIONS

Sale of Movable assets i.e construction materials and equipments belonging to M/s.SAAG RR Infra Limited (in provisional liquidation) situated at No.21, Easwaran koil street, Kalpakkam.

1. Pursuant to the orders of the Hon'ble High Court, Madras dated 22.09.2017 in C.A.No.655 of 2017 in C.P.No.295/2013 sealed tenders are invited from the interested parties by the undersigned for the purchase of movable assets **situated at No.21, Easwaran koil street, Kalpakkam** belonging to Saag RR Infra Ltd(in Provisional liquidation) as per the schedule given here under.
2. The Movable assets belonging to M/s. Saag RR Infra Limited (In provisional liquidation) situated at **No.21, Easwaran koil street, Kalpakkam**.as per Schedule attached offered for sale on “ **As is where is and whatever there is basis**”.
3. The Movable assets shall be kept open for spot inspection on **23.10.2017** at the abovementioned address between **11.00 A.M. and 4.00 P.M** and the details of the said movable assets can be perused at the site.
4. Intending buyers should submit their tenders to “**THE OFFICE OF OFFICIAL LIQUIDATOR, HIGH COURT, MADRAS**” up to **5.00 P.M. on or before 08.11.2017**. The tenders should be submitted in a sealed cover in respect of the properties as per Schedule. The sealed cover should be superscribed as follows:-

“Tender for the purchase of Movable assets at No.21, Easwaran koil street, Kalpakkam belonging to M/s Saag RR Infra Limited (in provisional liquidation)”.
5. Tenderers are advised to ensure that in sealing the envelope containing the tender, adequate care should be shown so that the contents of the envelope are not revealed until the said envelope is opened in accordance with the terms & conditions.
6. The sealed envelope containing the tender duly completed should be addressed to:

**The Official Liquidator,
Office of the Official Liquidator,
High Court of Madras,Chennai – 600 001.**
7. The terms and conditions of the tender will be issued along with tender form, on making appropriate requisition and on payment of **Rs.500/-(Rupees Five Hundred Only)** towards cost of the Tender Form.
8. The Tender Form cannot be used by any person other than the person to whom it has been issued by the Official Liquidator. Hence intending tenderers are advised in their own interest to apply for the issue of Tender Form and Terms and Conditions of tender in their own name.
9. Tenderers shall give their tenders only in the form attached herein.
10. The movable assets are sold “on As is where is and whatever there is basis”.
11. The Reserve Price and EMD fixed by the Hon'ble High Court Madras for the movable assets belonging to the Company (in liquidation) is:

Sl. No.	Description of Property	Location of the property	Reserve Price	E.M.D @ 10%
1.	movable assets	21, Easwaran koil street, Kalpakkam	Rs.4,50,000/-	Rs.45,000/-

Any offer/tender received without Earnest Money Deposit requires no consideration and will be rejected.

12. The Earnest Money Deposit @ 10% on the upset price should be remitted by way of Demand Draft/Pay Order drawn on any Nationalised Bank, in favour of **"The Official Liquidator, High Court, Madras"** and payable at Chennai. No Bankers cheques and individual cheques shall be acceptable.

13. Tenderers or their authorised representative are permitted to remain present at the time of opening the tenders and may participate in the inter-se bidding.

14. Sealed tenders will be opened in the Office Of the Official Liquidator Madras on 10.11.2017 at 03:30 PM. It is open to the offerors to improve their offer in the open court when the inter-se-bidding will be conducted. Earnest Money Deposit of the successful bidders shall be retained and the Earnest Money Deposit of other bidders shall be returned on the specific orders of the Hon'ble High Court, Madras. In case the highest bid is not accepted by the Hon'ble High Court, the Earnest Money Deposit will be returned to all the bidders. However, the reports on the said orders/tenders will be placed before the Hon'ble High Court, Madras for confirmation of sale.

15. All the prospective buyers desirous of submitting tender for purchase of the scheduled assets are to satisfy themselves about the condition of the assets mentioned in the schedule and the same is brought to auction is "as is where is and whatever there is basis". The principle of caveat Emptor will apply to this sale.

16. It should be open to the Hon'ble High Court to reject any of the offers without assigning any reasons in the interest of the company and its creditors.

17. If the sale in favour of the highest bidder/offerer is confirmed by the Hon'ble High Court, Madras, the highest bidder/offerer shall deposit the balance sale consideration within the stipulated time as determined by the Hon'ble High Court, Madras.

18. The Earnest Money Deposit of the 1st and 2nd bidders shall be retained and the Earnest Money Deposit of other bidders shall be returned immediately.

19. The non-payment of the balance sale consideration after the confirmation of sale within the period stipulated above shall result in forfeiture of Earnest Money Deposit and highest bidder shall also be liable in respect of expenses incurred for conducting the sale and other expenses etc.

20. Subject to orders of confirmation of sale by the Hon'ble High Court, Madras, the offeror/bidder shall make arrangement to take delivery of the goods sold to him/her immediately after realization of full sale consideration.

21. That on payment of entire sale consideration, after confirmation of sale by Hon'ble High Court, Madras, the properties mentioned in the schedule shall be protected by the purchaser at his own risk and cost.

22. The offer once accepted by the Hon'ble High Court, Madras the offer or will not be allowed to withdraw the same.

OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS