

## E-AUCTION SALE NOTICE

IN THE HIGH COURT OF CALCUTTA

ORIGINAL JURISDICTION

C.A No. 424 of 2013

C.P. No. 342 of 2002

C.P. No. 217 of 2001

In the matter of:

**Prudential Capital Markets Ltd.**

**(In Liquidation)**

Pursuant to the Orders dated 5<sup>th</sup> May, 2017 and 1<sup>st</sup> September, 2017 of the Hon'ble High Court, Calcutta, tenders are invited enclosing therewith Bank Draft/ Pay Order in favour of "Official Liquidator, High Court, Calcutta" for an amount equivalent to 20% of the offered amount. The tender will be followed by an e-auction to be conducted by our service provider mjunction services ltd. in respect of Bhopal Office room measuring about 80 Sq. Meters in the 2<sup>nd</sup> floor bearing plot No.206, Zone-I, Apartment S-10, M.P. Nagar, Bhopal, Madhya Pradesh along with movable assets (few office furniture & fixture) lying therein of the subject company (In Liquidation) on "As is where is and whatever there is basis".

The inspection of the aforementioned property by the interested buyers will be allowed on 12<sup>th</sup> & 13<sup>th</sup> October, 2017 between 12 Noon and 3 PM.

Last date of submission of EMD along with open bid & letter of Interest with the Official Liquidator by 24<sup>th</sup> October, 2017 till 4.00 P.M and e-auction will be conducted on 27<sup>th</sup> October, 2017 from 12 Noon onwards by mjunction services ltd.

The sale notice along with the Terms & Condition of the e-auction can be accessed from the website of the Official Liquidator i.e [www.olkolkata.in](http://www.olkolkata.in) as well as service provider mjunction services ltd. ([www.metaljunction.com](http://www.metaljunction.com)).

Helpline numbers of mjunction services ltd: 9163348064 & 9009777860

Dated this 18<sup>th</sup> day of September, 2017

Sd/-  
Official Liquidator,  
High Court, Calcutta  
9, Old Post Office Street  
5<sup>th</sup> floor, Kolkata-700001

**e-Auction Catalogue  
of  
Property with movable assets  
being sold from  
Bhopal, Madhya Pradesh**

**Seller: Official Liquidator, High Court,  
Calcutta**

**Conducted by  
mjunction services limited**

Online Auction of property from Official Liquidator Kolkata/Oct'17  
Being sold on "AS IS WHERE IS AND WHATEVER THERE IS & NO COMPLAINT" BASIS.

|                                      |   |
|--------------------------------------|---|
| Mandate number:                      |   |
| Seller:                              | Official Liquidator, Kolkata (OL)   |
| Online Event Website:                | <a href="https://www.metaljunction.com/auction/auctionView">https://www.metaljunction.com/auction/auctionView</a>   |
| Auction date & time:                 | 27-10-2017 – Online forward auction will commence at 3:00 PM  |
| Inspection date & time:              | 12-10-2017 to 13-10-2017 with prior appointment with concerned person from mjunction services limited.  |
| Location of the property:            | Bhopal Office room in the 2 <sup>nd</sup> floor bearing plot No. 206, Zone-I, Apartment S-10, M.P. Nagar, Bhopal, Madhya Pradesh  |
| Owner of the Property                | Prudential Capital Marker Ltd. (In Liquidation)<br>Represented by The Official Liquidator, High Court, Calcutta   |
| Pre bid EMD:                         | 20% of the offered price in the form of Bank Draft/Pay Order in favour of "Official Liquidator, High Court, Calcutta" to be submitted along with offer price to OL, Kolkata at 9 Old Post Office Street, 5 <sup>th</sup> floor, Kolkata – 700001  |
| Last date to submit EMD & LOI to OL: | 24-10-2017 till 4:00 PM   |
| Contact details:                     |   |
|                                      | <p>mjunction services limited:</p> <p>For any query:<br/>Mr. Suvasis Paul : 9163348064<br/>Mr. Biswajit Banerjee : 8584008276</p> <p>For inspection:<br/>Mr. Kamlesh Kumar Ghode : 9009777860</p> <p>Bidder helpline no's during live auction:<br/>Auction Room No's: 033 6603 1760 – 1772<br/>033 4409 1760 – 1772</p> |

**Note: Only buyers who have submitted their open bid tender along with 20% EMD to the Official Liquidator, High Court Calcutta are eligible to participate in the e-auction.**

**Property details:**

| Lot No | Material details   | Qty. | UOM | Bid Basis | Applicable Tax |
|--------|--|------|-----|-----------|----------------|
| OL/1   | Bhopal office room measuring about 80 Sq. Meters in the 2 <sup>nd</sup> floor bearing plot No. 206, Zone-I, Apartment S-10, M.P. Nagar, Bhopal, Madhya Pradesh along with movable assets (few office furniture & fixture) lying therein of the subject company (In Liquidation) on "As is where is and whatever there is basis". | 1    | Lot | Rs/Lot    |                |

**All the cost for transfer of the property like Stamp Duty, Registration, Searching, Mutation, etc. to borne by the winning buyer.**

Onsite inspection: Interested buyers are must visit the site for inspection of the property, (**Inspection date: 12-10-2017 to 13-10-2017**). Buyers must contact mjunction official, Mr. Kamlesh Kumar Ghode - 9009777860

Customers visiting the site are required to carry the following two items with them:

1. Photo identity proof of each visitor.
2. Company letterhead.

**Address:**

Bhopal Office room,  
2<sup>nd</sup> floor bearing plot No. 206,  
Zone-I, Apartment S-10,  
M.P. Nagar, Bhopal,  
Madhya Pradesh

**EXPRESSION OF INTERST FOR INSPECTION**

(To be printed on company letter head)

To  
The Manager,  
valuejunction  
mjunction services limited  
Kolkata - 700 091

Ref: Online Auctionof property from Official Liquidator

Dear Sir,

As we are interested to participate in the upcoming online Auction event of property from Official Liquidator, Madhya Pradesh, I want to visit the site for detailed inspection on \_\_\_\_\_.

We are providing the details of the personnel who will be visiting the site on behalf of our company and submitting their official photo identity proof.

(A) Name of the company : \_\_\_\_\_

(B) Address : \_\_\_\_\_

(C) Name of the contact person : \_\_\_\_\_

(D) Address : \_\_\_\_\_

(E) Contact Telephone Nos : \_\_\_\_\_

(F) Mobile No (optional) : \_\_\_\_\_

(G) Fax no : \_\_\_\_\_

(H) email particulars (mandatory): \_\_\_\_\_

(I) Company PAN no : \_\_\_\_\_

I/We confirm that I/We are aware about the T&C for inspection and the property on offer.

The name & detail of the persons who will be visiting the site:

- 1.
- 2.
- 3.
- 4.

Yours faithfully

For M/s. \_\_\_\_\_

\_\_\_\_\_  
Signature of the authorized person

With company seal

Date:

Place:

Note: This document can be scanned & sent to the following email addresses along with the other documents to be submitted.

1. [suvasis.paul@mjunction.in](mailto:suvasis.paul@mjunction.in)
2. [banerjee.biswajit@mjunction.in](mailto:banerjee.biswajit@mjunction.in)
3. [kamlesh.ghode@mjunction.in](mailto:kamlesh.ghode@mjunction.in)

**Payment terms:**

Property Value payment: Once H1 price in the auction is approved, the balance 80% of property value is to be submitted to OL, Kolkata vide DD/PO within 30 days from the date of approval.

**Requirement for participation:**

1. Interested customers have to submit their letter of interest, Open bid(offer) with a Bank Draft/Pay Order in favour of "Official Liquidator, High Court, Calcutta" for an amount equivalent to 20% as EMD, of the offered amount to the Official Liquidator directly.
2. Last date of submission of EMD (20% of the offered amount) along with open bid (Offered amount) & letter of interest with the Official Liquidator by 24<sup>th</sup> October, 2017 till 4:00 PM.
3. **Registration in eaction with mjunction services limited:** Before participation in the eAuction, a prospective bidder shall require to get registered with mjunction services limited. For details, <https://www.metaljunction.com/auction/auctionViewOR> get in touch with the concerned person from mjunction.
4. **Documentation:** The following documents need to be submitted by the bidder interested for participating in the e-Auction to mjunction services limited prior to the date of the e-Auction:
  - a. Each page of this catalogue to be signed and stamped by the buyer and to be submitted to Mjunction Services Limited.
  - b. New bidders (not registered with mjunction) are requested to submit notarized copies of their SOI's before participating in the e Auction.

**Bidding Modalities:**

1. **Price Bid Basis for Online Forward auction:** In Rs/Lot. Price to be quoted is basic, ex- location, exclusive of taxes & duties.
2. **Type of auction:** Online forward auction (English No Ties).
3. **Bid Validity:** Bid shall be valid for 60 days from the date of Auction event.

**Refund:**

1. For non H1& non H2 buyers, the EMD of 20% will be refunded by OL, Kolkata within 45 days.

**Penalties:** The following penalties shall be applicable in the eventuality of a buyer defaulting in adhering to any of the payments or documentation or takeover of the property.

1. If the H1 buyer fails to deposit the balance payment of 80% of property value within 30 days from the date of approval of H1 price, his EMD of 20% will be forfeited.
2. The same penalties will be applicable to the H2 buyer if it is awarded to H2 buyer.

## **GENERAL TERMS & CONDITIONS**

### **GENERAL RULES & REGULATION GOVERNING CONDUCT OF ONLINE AUCTIONS ON THE "SERVICE PROVIDER" PLATFORM**

**Introduction:** This Online Forward Auction is being conducted for the proposed Auction of property of Official Liquidator ("Auction") (Hereinafter referred as the "Client") through an e-Auction platform of mjunction services limited, (Hereinafter referred as "Service Provider") for the prospective bidder ("Bidder") to participate in the Auction process.

The General Rules & Regulations provided herein govern the conduct of online forward auctions arranged by "Service Provider" on its Auction Platform. These rules cover the roles & responsibilities of the parties in the online forward auctions on the Auction Platform.

Acceptance in-to these General Rules and Regulations governing conduct of online auctions, and Terms& Conditions for Auction of property by auction on behalf of the client is a pre-requisite for securing participation in the online auctions.

Proposed bidders are advised to read through the key terms pertaining to the online forward auction as provided in the Annexure containing the Definition.

#### **Role of "service provider":**

The role of the service provider is outlined below (may vary for each Client):

1. "Service Provider" is the agency (operator) primarily providing the service of the Forward e- auction to the "Client".
2. Defining of bidding rules for the auction in consultation with the Client.
3. Enhancing bidder awareness of and comfort with the auction mechanism and bidding rules.
4. Input of the Auction items and defining the bidding rule in the auction engine.
5. Providing access to the approved Bidders to participate in the Auction.
6. Summarizing the Auction proceedings and communicate the outcome to the Client.

The responsibility of fulfilment of the contract rests between the bidders and the client and the responsibility of the "Service Provider" shall be restricted to the extent of the services provided by them.

#### **Role of Bidder**

The role of the bidder is outlined below:

1. The bidder would participate in the auction with the aim of bidding to secure the auctioned item in the auction.
2. The bidder would be provided access to the Auction through a "User ID" protected by a "Password". The bidder needs to ensure that the "User ID" and "Password" is not revealed to unauthorized persons. Bidders are also requested to change the password allocated to them by the "Service Provider" to keep their confidentiality. However it would be bidder's sole responsibility to ensure the security and privacy of the same and he/they would not hold the "Client" / "Service Provider" responsible in any manner whatsoever for any misuse of these user IDs and/or Password. Access to the auction mechanism shall be provided to all the approved bidders subsequent to obtaining their written or online consent to the General Rules & Regulations and the Statement of Interest.



3. Bidders hereby confirm that they shall commit to purchase the land at the price entered by them in the auction engine AND as per the terms and conditions specified by the Client. All Prices entered shall be legally binding on the bidders. Bidders are strongly advised to exercise due diligence while placing bids. Failure to honor the bids placed during online bidding shall entail penalty as per the terms of the auction process and the Information Memorandum and render the bidders liable for penal action as deemed fit by "Client" / "Service Provider".
4. In the event of winning an allotment in the auction mechanism, the bidder shall commit to fulfill outlined obligations under the contract.
5. The bidders shall bid on the terms specified by the client & place their bid in the auction engine in the manner specified by "Service Provider".

**Bidding Rules:**

The Bidding Rules refer to the information and terms defined specifically for a particular auction. The purpose of the Bidding rules is to provide approved bidders with the information and terms specific to the auction in which they are bidding. This would include:

1. Any extension of the duration of the auction in the event of bids being received towards the end of the pre-specified duration.
2. Start Bid Price
3. Specified Unit for Bidding
4. Price Increments and any reduction in the price increment in the auction in the event of inactivity
5. Other attributes (informational/non-negotiable in nature)

While it shall be the endeavor of "Service Provider" to specify these rules at the earliest for each online auction, the "Service Provider" shall retain the right to delay the announcement of these biddings rules or modify rules specified earlier at the time of the online bidding. These details would be available to the bidders on the Auction Engine at the time of bidding.

Participation in the auction process presumes complete awareness and understanding of the bidding rules.

**Conduct of the Auction:**

Only those bidders who have been approved by the "Client" and handed over stamped and manually signed "General Rules and Regulations governing conduct of online auction along with SOI and other necessary documents to the "Client"/ "Service Provider" prior to the start of online auction will be given "Login ID" and "PASSWORD" to enable them view and participate in online auction. The Auction shall be conducted on pre-specified date. The Key Terms pertaining to the conduct of Auction such as "START TIME", "DURATION", "END TIME" AND "AUTO EXTENSION FACILITY" shall be specified separately for each Auction. Client or the "Service provider" retains the right to cancel or reschedule the auction.

The duration of auction may also vary from the pre-specified period of time either on account of termination of the auction by "Service Provider" on the advice of the Client.

Or

In case of situations where it is felt that continuance of the auction proceedings is prejudicial to the smooth conduct and / or the integrity of the auction process. Or due to Auto Extension during the Auction, duration may increase from specified period.

In the event of any problems being faced in the smooth conduct of the auction, "Service Provider" with the approval of the Client, shall have the right to undertake one or more of the following steps:

1. Cancellation/premature termination of the auction with/without a subsequent rerun of the auction on a mutually decided date.
2. Cancellation of a bid
3. Locking/deactivate a bidder's account (suspension of operations in the account), etc.

**Liability of "Service Provider"**

Service Provider shall not be liable to the client/bidders participating in the auction for:

1. Any breach of contract by any of the parties in the fulfilment of the underlying contract.
2. Any delays in initiating the online auction or postponement / cancellation of the online auction proceedings due to any problem with the hardware / software / infrastructure facilities or any other shortcomings.

The Service Provider shall take, reasonable care and diligence in discharging its responsibilities such as design of the online bid, communication of bid details and rules, guidance to client/ bidders in accessing the Auction Engine and placing bids, etc.

**Right of the Client:**

The Client reserves the right to partially or totally accept or reject any / all bids placed in the Online Auction without assigning any reason whatsoever. The decision of the client would be final and binding on the bidder in any such case.

**Confidentiality Clause:**

Service Provider undertakes to handle any sensitive information provided by the client or confirmed bidders for the auctions conducted with utmost trust and confidentiality and has agreed to enter into separate Confidentiality Agreement for the same Jurisdiction.

Any disputes relating to the online auction module shall be subject to the sole jurisdiction of the court at Kolkata.

Signed in acceptance of the above terms and conditions.

Signature:

Name:

Designation of signatory:

Date:

Place:

Telephone / FAX no.

Prospective bidders are advised to read through the key terms pertaining to the online Forward Auctions as provided here.

**Definition of Key Terms Auction:** Auction refers to a forum where the Auction for one/more lots of an item is stated and the participants (bidders) are required to bid up the price to be selected to purchase the requirement.

**Auctioneer:** The Online Auction service provider, in this case M/S mjunction services limited.

**Online Auctions:** Online auctions refer to those auctions conducted through the Internet with the bidders (from one or more locations) simultaneously bidding to be selected for supplying the item/s on auction. In other words, the venue for the auction is on an Internet website/ platform. The "Service Provider's" website assigned by "Service Provider" would constitute venue for the purpose of the online auction.

**Award at the Auction:** In a single winner format, only one bidder (normally the bidder who quotes the highest price) is awarded all the units of the item being auctioned. The bidder quoting the highest price is normally allotted the item.

**Client/Company:** Company/Client is the individual/business entity who has contracted "Service Provider" to conduct such auction. In case of auction, the purpose would be the genuine intent to sell the selected item to the bidders desiring to buy these items from the Client.

**Bidder:** Bidder is the individual/business entity participating in the auction, intending to buy the item/s from the Company/Client. To become a Bidder in the auction, a business entity has to provide written assent to the General and Special Terms & Conditions of Auction as well as fully fill up the Statement of Interest.

**Auction Engine:** Auction Engine refers to the software that encapsulates the entire auction environment, processing logic and information flows. "Service Provider" is the sole owner of the auction engine and retains exclusive right over the utilization of the same.

**Timings of the Online Bid:** All the timings of the Online Bid shall be based on the time indicated by the Server hosting the Auction Engine. It shall be the endeavour of "Service Provider" to ensure that the Server Time reflects as closely as possible the Indian Standard Time (IST) i.e. GMT + 05:30 hrs. However, in the event of any deviations between the Server Time and the Indian Standard Time, the functioning of the Auction Engine (launch, operation, and closure) would be guided by the Server Time. Bidders are advised to refresh both the windows of the Auction Module check the exact Server Time (displayed in both the windows).

**Preview Time:** Preview Time refers to the period of time that is provided prior to the commencement of bidding. This is to facilitate approved participants to view the auction details such as item specifications, bidding details and bidding rules. The purpose is also to familiarize participants with the functionality and screens of the auction mechanism. It is not mandatory for "Service Provider" to provide Preview Time.

**Start Time:** Start time refers to the time of commencement of the conduct of the online auction. It signals the commencement of the Price Discovery process through competitive bidding.

**Duration of the Auction:** It refers to the length of time the price discovery process is allowed to continue by accepting bids from competing bidders. The duration of the auction would normally be for a pre-specified period of time. However, the bidding rules may state the conditions when the pre-specified duration may be curtailed/extended. The conditions include:

1. Curtailment of auction duration in the event of no bids for a specified period of time (Inactivity Time).
2. Automatic extension in the event of bids being entered towards the end of the scheduled duration to facilitate the other bidders to view and react to the bid.

**Auto Extension of the Auction Timings:** In the event of bids in the last few minutes of the scheduled bid time, the Duration of the Auction is automatically extended for a specified period from each such bid. Such Auto Extension shall continue until no bids are placed for the specified period (Engine remains inactive for the specified period). The Inactivity Time for Auto Extension purpose is normally 15minutes. "Service Provider" however retains the right to change the same. The Inactivity Time applicable for the particular Online Bid shall be visible to the bidders under the Bidding Rules module on the engine.

**End of the Auction:** End of the Auction refers to the termination of the auction proceedings signaling an end to the price discovery process.

**Auction Report:** "Service Provider" would provide an Auction Report to the Client containing a summary of the auction proceedings and outcome. The Auction Report would constitute the official communication from "Service Provider" to the client about the outcome of the Auction.

LETTER OF INTEREST

To,  
The Official Liquidator,  
Kolkata

Ref: e-Auction of property with movable assets being sold from Bhopal, M.P.

Dear Sir,

We are interested in participating in the online auction event notified vide your notice under reference for property with movable assets from Bhopal, M.P. We also agree to abide by all instructions contained in the indicated online auction catalogue above, General Rules and Regulations governed in Conduct of Online forward auction, invitation to online sale event auction notice.

We hereby submitting the applicable EMD of INR \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) as per following details in favour of "Official Liquidator, High Court, Calcutta" for participating in the above mentioned online auction event.

| DD/PO No | Date | Bank, Branch | Amount |
|----------|------|--------------|--------|
|          |      |              |        |

We agree to offer our best bid in the online auction event, in Rupees per Lot for the property in the auction process, Ex- locations, exclusive of all taxes & duties, and other Statutory Levies if any, as legally applicable at the time of take over the property and hold the same valid for 30 days for acceptance of the bid from the date of online auction event.

We are providing the following details of ourselves in connection with the above Online auction event.

Name of the Company : \_\_\_\_\_  
 Name of the contact person : \_\_\_\_\_  
 Address of the Company : \_\_\_\_\_  
 Telephone No : \_\_\_\_\_  
 MobileNo. : \_\_\_\_\_  
 FAX No. : \_\_\_\_\_  
 e-mail Particulars : \_\_\_\_\_

Yours faithfully

Name and Signature of authorized Person.

For M/s \_\_\_\_\_  
 (With Company's Seal)

Place \_\_\_\_\_ Date \_\_\_\_\_

Following particulars to be furnished along with LETTER OF INTEREST

- 1) NAME OF THE COMPANY :
- 2) ADDRESS :
- 3) CONTACT PHONE & FAX NO. :
- 4) E-MAIL ID :
- 5) NAME OF CONTACT PERSON :
- 6) CONSIGNEE ADDRESS :
- 7) NAME OF BANK :
- 8) NAME OF BR. WITH ADDRESS :
- 9) BANK A/C. NO. :
- 10) BANK IFSC CODE :
- 11) VAT NO. :
- 12) CST NO. :
- 13) PAN NO :
- 14) ECC No. :
- 15) EXCISE RANGE :
- 16) EXCISE DIVN :
- 17) EXCISE COMM. :

Authorized Signatory  
(With Name and Seal)