

Government of India,
Ministry of Corporate Affairs,
O/O the Official Liquidator
Corporatae Bhavan, II floor
29 Rajaji Salai, Chennai -
600001

IN THE HIGH COURT OF JUDICATRE AT MADRAS
ORIGINAL JURISDICTION

In the matter of the Companies Act, 1956
and

In the matter of M/s.Sumukha Industries India Limited
(In Liquidation)

Company Application No. 3 of 2018

In

Company Petition No.238 of 2013

SALE NOTICE

Pursuant to the orders of the Hon'ble High Court, Madras dated 03.01.2018 and 14.02.2018 sealed tenders are invited from the interested parties by the undersigned for the purchase of movable assets as detailed in the schedule given hereunder belonging to M/S Sumukha Industries India Limited (In Liquidation) on "as is where is condition and whatever there is basis" and as LOT -A and B separately .

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SCHEDULE

| SL. NO. | Description | Location | Reserve Price Fixed: | E.M.D. @ 10% on the reserve price fixed Rs. |
|---------|---|---|--------------------------------|---|
| 1 | <u>Movable assets</u> <u>Lot A</u> a)Renault Duster Car TN-37-CA-7643 <u>Lot B</u> b)TN-37-AV-6260(two wheeler) | Kept at Ground floor of the office of Official Liquidator's premises 29,Rajaji Salai, Corporate Bhavan,Chennai-600 001 | Rs.5,80,000/- Rs.5000/- | Rs.58,000/- Rs.500/- |

2. Date of inspection of :
movable assets

: **22.02.2018 & 23.02.2018**
between 11:00A.M and 04:00 PM

3. Last date for submission
of tenders

: **07.03.2018** at 04:00 PM with
**the Official Liquidator ,HighCourt
Madras**

Sealed tenders will be opened by the undersigned on **09.03.2018**
at 03:30P.M. when the tenderers may remain present
and participate in the inter se bidding. However the report on the
said offers/tenders will be placed before the Hon'ble High Court,
Madras for confirmation of sale.

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Tender Form, Terms & Conditions can be obtained from the office of the undersigned during the working days between 11.00 A.M. and 4.00 P.M. **The cost of tender form for LOT A is Rs.1000/- per form (Non-refundable/Non adjustable and payable by cash) and the cost of tender form for LOT B concern is Rs.100/-.**

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

DATED AT CHENNAI THIS THE 15TH DAY OF FEBRUARY, 2018

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

TERMS AND CONDITIONS

Sale of Movable assets one Two wheeler No.TN-37-AV-6260 & Four wheeler No.TN-37-CA-7643 (Car) belonging to M/S.Sumukha Industries India Limited (In Provisional liquidation) kept at Ground Floor, O/o.Official Liquidator, Corporate Bhawan, 2ND Floor, No.29, Rajaji Salai, Chennai - 600 001.

1. Pursuant to the orders of the Hon'ble High Court, Madras dated 03.01.2018 and 14.02.2018 in C.A.No. 03 of 2018 in C.P.No.238 of 2013 sealed tenders are invited from the interested parties by the undersigned for the purchase of movable assets kept at Ground Floor, O/o. Official Liquidator, Corporate Bhawan, 2nd Floor, No.29, Rajaji Salai, Chennai - 600 001. belonging to M/S.Sumukha Industries India Limited (In Provisional liquidation) as per the schedule given here under.

2. The Movable assets belonging to M/s.Sumukha Industries India Limited (In Provisional liquidation) as per Schedule below are offered for sale on **"As is where is and whatever there is basis"** and as **Lot - A and Lot - B separately.**

3. The Movable assets shall be kept open for spot inspection on 22.02.2018 and 23.02.2018 at the abovementioned address between **11.00 A.M. and 4.00 P.M.** and 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 **4.00 P.M. on or before 07.03.2018.** The tenders should be submitted in a sealed cover in respect of the movable assets as per Schedule mentioned below. The sealed cover should be superscribed as follows:-

"Tender for the purchase of Movable assets kept at Ground Floor, O/o.Official Liquidator, Corporate Bhawan, 2nd Floor, No.29, Rajaji Salai, Chennai - 1. belonging to M/S.Sumukha Industries India 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 alongwith tender form, on making appropriate requisition and on payment of Rs.1000/- for Lot - A (**Rupees One thousand Only**) and Rs.100/- for Lot - B 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 | Location | Reserve Price | E.M.D. @ 10% on the upset price |
|---------|---|----------|-------------------|--|
| 1 | Four wheeler Renault Duster (Reg. No.TN 37 CA 7643). Lot - A | -DO- | Rs. 5,80,000/- | <u>Rs.58,000/-</u> |

| | | | | |
|---|--|---|------------|----------|
| 2 | Two wheeler Honda Activa (Reg. No. TN 37 AV 6260). Lot - B | Ground Floor, O/o. the Official Liquidator, Corporate Bhawan, No.29, Rajaji Salai, Chennai – 600 001. | Rs.5,000/- | Rs.500/- |
|---|--|---|------------|----------|

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 authorized representative are permitted to remain present at the time of opening the tenders and may participate in the inter-se bidding, if allowed by the Hon'ble High Court, Madras.

14. Sealed Tenders will be opened by Official Liquidator, High Court, Madras on 09.03.2018 at 3.30 P.M. It is open to the offerers to improve their offer in the presence of Official Liquidator 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. However, the reports on the said orders/tenders will be placed before Hon'ble High Court, Madras.

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 30 days or otherwise any period of time stipulated by the Hon'ble High Court, Madras.

18. 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.

19. 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.

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

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

OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS