

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 452 OF 2010

In the matter of R-Tec Systems (India) Pvt.
Ltd. (In Liqn.).

SALE NOTICE

Pursuant to the orders of the Hon'ble High Court, Bombay dated 06/12/2017 passed in OLR No. 286 of 2017 offers are invited in sealed cover from the intending purchasers along with Earnest Money Deposit by way of demand draft/pay order drawn in favour of "The Official Liquidator, High Court, Bombay" for Movable & Immovable assets of R-Tec Systems (India) Pvt. Ltd. (In Liqn.) Situated at A-53, TTC Industrial Area, MIDC, Mahape, Navi Mumbai .The Reserve Price and EMD for the movable & Immovable assets shall be as under:-

Sr.No.	Description of property	Reserve Price Rs.	EMD Rs.
1.	Lot No.I Movable assets situated at A-53, TTC Industrial Area, MIDC, Mahape, Navi Mumbai.	50 lakhs	25%
2.	Lot No. II Immovable assets situated at A-53, TTC Industrial Area, MIDC, Mahape, Navi Mumbai.	14 Crores	25%

The separate sealed cover shall be super scribed with the words "Offers for the movable and immovable assets of R-Tec systems (India) Pvt. Ltd. (In Liqn.). Such offer will be received by the Official Liquidator on or before **02/02/2018 upto 4.00 p.m.** The tender will be opened in the presence of the offerors on **21/02/2018 at 3.00 p.m.** before the Hon'ble Judge taking company matters of the High Court, Bombay when the Offerors or their authorized representatives may be present, if they so desire.

No purchaser will be allowed to bid the auction in the name of nominee/nominees. No separate notice will be given to the Offerors, secured creditors or ex-directors of the Co. (In Liqn.) regarding the said sale.

The inspection of the aforesaid moveable and immoveable assets will be allowed to the intending purchasers on following date and time:-

Inspection :

Movable and immovable assets situated at A-53, TTC Industrial Area, MIDC, Mahape, Navi Mumbai on inspection **19/01/2018** between **11.00.a.m.** to **4.00.p.m.**

The terms and conditions of sale will be available from the office of the undersigned against payment of Rs. **200/-**

Dated this 8th day of January, 2018.



(R.S.Meena)

OFFICIAL LIQUIDATOR (I/C)
HIGH COURT, BOMBAY
5TH FLOOR, BANK OF INDIA
BLDG. M. G.ROAD FORT,
MUMBAI- 400 023.
Tel:-22670024, 22675008

O/C
19/01/18

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO.452 OF 2010

In the matter of R-Tec Systems (India) Ltd. (In
Liqn.)

TERMS & CONDITIONS OF SALE

The sale of the following moveable assets of R-Tec Systems (India) Pvt. Ltd. (In Liqn.) will be conducted by public auction on "as is where is and whatever there is basis" subject to the confirmation by the Hon'ble High Court, Bombay.

The Reserve Price and EMD for the aforesaid movable & immovable assets shall be as under:-

Sr.No.	Description of property	Reserve Price Rs.	EMD Rs.
1.	Lot No.I Movable assets situated at A-53, TTC Industrial Area, MIDC, Mahape, Navi Mumbai.	50 lakhs	25%
2.	Lot No. II Immovable assets situated at A-53, TTC Industrial Area, MIDC, Mahape, Navi Mumbai.	14 Crores	25%

2. The intending purchaser will have to give his offer on or before 02/02/2018 **upto 4.00.p.m.** addressed to the Official Liquidator in sealed cover along with Earnest Money Deposit by way of DD / Pay Order drawn in favour of "The Official Liquidator, High Court, Bombay" payable at Mumbai. The offers as received will be opened, before the Hon'ble Company Judge taking company matters in the Hon'ble High Court, Bombay in the presence of the offers present on 21/02/2018

at 3.00 p.m. and the offers /bidders shall be given an opportunity to have interest bidding among themselves to improve upon the offers. The offerors who have taken part in the bidding shall keep a watch on the Board of the Hon'ble High Court (O.S.) for further date of hearing/consideration of the matter, if the same is adjourned to another date.

3. The inspection of the said movable and immovable assets of the company (In Liqn.) situated at A-53, TTC Industrial Area, MIDC, Mahape, Navi Mumbai will be provided to the intending purchasers on **19/01/2018 between 11.00.am. to 4.00.p.m.**

4. If any dispute arises as to the last or highest bidding the said property shall be put again for sale.

5. The sale is subject to the confirmation by the Hon'ble High Court, Bombay.

6. The highest bidder whose bid is accepted by the Hon'ble High Court shall deposit 25% of the bid amount inclusive of earnest money within 7 days from the date of acceptance of sale by way of pay order / demand draft with the Official Liquidator and he will have to pay the entire balance purchase price within 30 days from the date of acceptance of the said sale by the Hon'ble High Court, Bombay.

7. The purchaser would be liable to pay any outstanding dues such as Income - Tax, Sales-Tax, Central excise duty, Municipal –Taxes, cess or any other taxes or dues payable by the company (In Liqn.) to any Govt. or local body only from the date of acceptance of sale.

8. The dues of all creditors and workers shall be settled in accordance with the provisions of the Companies Act, 1956 and the Companies (Court) Rules 1959 by the Official Liquidator, High Court, Bombay.

9. If the purchaser does not pay the balance of the purchase money in the manner and within the time specified by the Official Liquidator or in other respect fails to perform these conditions or any of them, the earnest money deposit paid by him/them shall stand forfeited and the Official Liquidator, High Court, Bombay shall resell the said property by public auction subject to such conditions and in such manner as the Hon'ble Court shall think fit and proper and the defaultee purchaser shall forgo all the claims to the property or to any part of the sum for which it may be subsequently sold.

10. The Hon'ble High Court of Bombay / Official Liquidator reserves the right to cancel or reject any offer without assigning any reason thereof. Any tender stipulating any subjective clause or found incomplete in any respect is liable to be rejected.

11. On and from the date of confirmation of sale by the Hon'ble High Court, the assets in question shall remain at the risk of the purchaser in all respects.

12. The intending purchasers must satisfy themselves in all respects as to title, encumbrances, description and quality of the moveable assets offered for sale. The Hon'ble High Court, Official Liquidator or Secured Creditors will not give any assurance or guarantee in respect of the same. Later on no queries in this regard will be entertained.

13. The purchaser is purchasing the said immovable assets with full Knowledge of the following facts:-

- (a) The Official Liquidator, High Court, Bombay, being the Liquidator appointed in Company Petition No.452 of 2010 by the Hon'ble High Court, Bombay is selling the same pursuant to the order of the Hon'ble Court dated

(b) The purchaser is purchasing the said moveable and assets with full knowledge and subject to all reservations, if any.

(c) The purchaser shall be responsible for obtaining all permission sanctions, consents, including permission of the competent authority if the same is required by the concerned authorities.

14. The Official Liquidator will give no covenant other than the usual covenants against encumbrances limited to acts and things done by the Official Liquidator or to which he has been a party.

15. Upon full and final payment of the purchase price within the time stipulated and in the manner aforesaid, the purchaser shall take possession of the movable assets purchased by him, within 7 days from the date of such payment by him and if he fails to do so, the Official Liquidator or the Hon'ble High Court shall not be responsible for loss, if any, caused due to theft, fire, flood damage, deterioration, depreciation or due to any natural calamities.

16. The purchaser shall at the time of submitting his tender sign and subscribe his name and give his full address and all written communications notices and processes shall be deemed to have been delivered and served upon the purchaser by leaving the same at such address.

17. The purchaser shall bear and pay his costs throughout and shall not look to the Official Liquidator for the same or any part thereof.

18. The properties are being sold on "as is where is and whatever there is basis" and the purchaser shall not be entitled to raise any objection as to description, quality or quantity as the same are believed to be and shall be taken as correct and, if any error, misstatement or omission is discovered in the particulars of the moveable and immovable assets, the same shall not annul the sale nor shall be entitled to any compensation from the Official Liquidator.

19. The offeror shall have to prepare all documents in connection with the execution of sale Deed etc. of the moveable assets and submit the same to the Official Liquidator for his approval at his own costs.

20. Costs of stamp duty and registration charges and all other charges in connection therewith shall be borne and paid by the Purchaser. The sale deed or any other document required in respect of the moveable and immovable assets should be executed within six months from the date of confirmation of the sale by the Hon`ble High Court in favour of the purchaser or his nominee, as per the directions of the Hon`ble Court.

21. The Rule of caveat Emptor shall be applicable.

IMPORTANT DATES

Inspection of the movable and Immovable

Assets:- on 19/01/2018 between 11.00.am. to 4.00.p.m.

Last date for receipt of Tenders: on or before 02/02/2018 upto 4.00 p.m.

Auction in Hon`ble High Court on :- 21/02/2018 at 3.00 p.m.



(R.S.Meena)

OFFICIAL LIQUIDATOR (I/C)
HIGH COURT, BOMBAY
5th floor, Bank of India Building,
M.G. Road, Fort, Mumbai- 400 023.
Tel.:-22670024, 2267 50 08

