

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO 492 of 2011

In the matter of Companies Act,
I of 1956;

And

In the matter of Asian Electronics Limited
(In Liquidation)

NOTICE FOR SALE OF MOVABLE BY THE OFFICIAL LIQUIDATOR,
HIGH COURT, BOMBAY AS LIQUIDATOR OF ASIAN ELECTRONICS
LIMITED (IN LIQUIDATION) THROUGH E-AUCTION

1. Pursuant to the order dated 24.11.2021, passed by the Hon'ble High Court, Bombay on Official Liquidator's Report No 68 of 2021, offers / bids are invited from the intending purchasers to purchase the following 4 machineries owned by Asian Electronics Limited (In Liquidation), whose details are mentioned below. The sale is on "as is where is and whatever there is basis" and as per inventory by inviting competitive bids through E-Auction to be conducted by *selling agent* namely M/s Railtel Corporation of India limited a Miniratna Central Government (PSU) under Ministry of Railway, Government Of India on its website: <https://olauction.enivida.com> and may also take help from the contacts :- Farhan Alvi 8448288992, Amrendra Kumar 8448288980 & Anand Kumar 9355030602. The intending purchasers have to register themselves on the portal 2 to 3 days prior to the last date of submission of online Earnest Monet Deposit. The sale is subject to confirmation by the Hon'ble High Court, Bombay (Through e - auction). The 4 machineries are presently lying at Plot No. 68, MIDC, Satpur Industrial Estate, Nashik.

2. The Reserve Price is fixed @ Rs1,50,000/-. Earnest Money Deposit is not fixed for 4 machineries. The inspection of the subject 4 machineries will be allowed to the intending purchasers on 10.12.2021 between 11.00 a.m. to 4.00 p.m. at Plot No. 68, MIDC, Satpur Industrial Estate, Nashik.

The last date for submission of e-tender is 17.12.2021 at 05.00 p.m. and date of e-auction is on 23.12.2021 at 04.00 p.m.

3. The offer of H1 [Highest Bidder] will be placed before the Hon'ble High Court, Bombay for confirmation through the Official Liquidator's Report.

4. The sale of said movables will be conducted as per the terms and conditions of sale of the said 4 machineries will be made available from the office of the undersigned on any working day during office hours on payment of Rs.100/-.

5. The Sale Notice is also available on the websites of the office of the Official Liquidator at www.officialliquidatormumbai.com, the Hon'ble High Court, Bombay at www.bombayhighcourt.nic.in, Ministry of Corporate Affairs at www.mca.gov.in and on the website of RailTel Corporation of India Limited at <https://olauction.enivida.com> Brief particulars of the 4 machineries are given hereunder: -

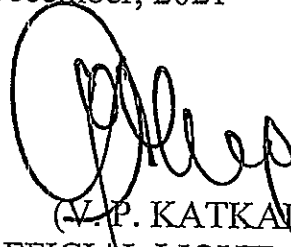
Sr. No.	Description of machinery	Quantity
1.	FUJI CP III – Machine ID SMT – 03	1
2.	Bulb manufacturing machines – Machine ID – 26	1
3.	M/C No. 6 GDMGSM Model – 498IA – Machine ID – 37	1
4.	Machine ID – SMT - 40	1

6. The fee structure of E-Auction to be conducted by *selling agent* namely M/s Railtel Corporation of India limited a Miniratna Central Government (PSU) under Ministry of Railway, Government Of India, is hereunder: -

- i. OL offices and Ministry will not pay for the services rendered by the empanelled agencies in the case of successful auction,
- ii. A fixed amount of Rs.20,000/- will be charged by empanelled agency from successful bidder for sale price up to Rs. 20 Lakhs,

- iii. A fixed amount of Rs.25,000/- will be charged by empanelled agency from successful bidder for sale price above Rs.20 Lakhs but less than Rs.50 Lakhs,
- iv. A fixed amount of Rs.30,000/- will be charged by empanelled agency from successful bidder for sale price above Rs.50 Lakhs,
- v. In the case of unsuccessful auction (for reasons not attributed to empanelled agencies), OL shall reimburse the operational cost to empanelled agency which shall not be more than Rs.10,000/- irrespective of the number of lot / auctioneer.

Dated this 7th day of December, 2021



(V.P. KATKAR)

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