

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

OLR NO. 24 OF 2023/III

IN

COMPANY PETITION NO 907 of 2005

In the matter of Companies
Act, I of 1956;

And

In the matter of Emtex
Industries (India) Limited (In
Liqn).

NOTICE FOR SALE OF MOVABLE AND IMMOVEABLE
BY THE OFFICIAL LIQUIDATOR, HIGH COURT, BOMBAY
AS LIQUIDATOR OF EMTEX INDUSTRIES (INDIA) LTD.,
(IN LIQUIDATION) THROUGH E-AUCTION :

1. Pursuant to the order dated **15.03.2023** and **05.04.2023**, passed by the Hon'ble High Court, Bombay in OLR NO. 24 of 2023, offers / bids are invited from the intending purchasers to purchase the following **Moveable** and **Immoveable (In One Lot)** owned by Emtex Industries (India) Limited (In Liqn), 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 :- Ashutosh Kumar 9355030621, Amrendra Kumar 8448288980 & Navneet Mishra 9355030630. The intending purchasers have to register themselves on the portal on or before 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 details of moveable and immoveable as below :-

Description of the Property	Area	Reserve Price ₹	EMD ₹	Inspection Date
<u>Immovable & Movable Assets (In One Lot)</u> Land & Building and Shed situated at Plot No. F-4, MIDC, Badlapur (East), Thane - 421607.	Land 20,191 Square Meters Built up area of the Buildings, Sheds & Other structures etc 14,224.54 Square Meters (Excluding of Free of FSI components such as water tanks, D.G.Set & its Room, Cooling Towers, L.P.Gas, Chimney Base etc, which admeasuring approximately 268.92 Square Meters of additional coverage, However forming part of amenities & Accessories associated with the operations of the Company (In Liqn.) and such as free of FSI calculations.	---	₹1.5 Crores (Rupees One Crore Fifty Lakhs Only).	On 16.05.2023 between 11.00 A.M to 04.00 P.M at Plot No. F-4, MIDC, Badlapur (East), Thane - 421607.
<u>Movable Assets</u>	Movable Assets i.e. Plant & Machinery as per inventory of Valuer.			

2. The Reserve Price (RP) is fixed at ₹ Nil and Earnest Money Deposit (EMD) is fixed at **₹ 1.5 Crores (One Crore Fifty Lakhs Only)** for the said One Lot of assets. The inspection of the Immovable and movable assets as mentioned above will be allowed to the intending purchasers on 16.05.2023 **between 11.00 a.m. to 4.00 p.m.** The last date of submission of **e-tenders is 23.05.2023 and date of e-auction on 29.05.2023 between 3.00 P.M. to 4.00 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 Movable and Immoveable Assets will be conducted as per the terms and conditions of sale.

5. The Sale Notice and Terms and Conditions of Sale will be made 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>

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 office and Ministry will not pay for the services rendered by the empanelled agencies in the case of successful auction.
- ii. For sale price upto ₹1 Lakh, the empanelled agency will charge 10% of the bid from successful bidder.
- iii. A fixed amount of ₹20,000/- will be charged by empanelled agency from successful bidder for sale price up to ₹20 Lakhs.
- iv. A fixed amount of ₹25,000/- will be charged by empanelled agency from successful bidder for sale price above ₹20 Lakhs but less than ₹50 Lakhs.



- v. A fixed amount of ₹30,000/- will be charged by empanelled agency from successful bidder for sale price above ₹50 Lakhs.
- vi. 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 ₹10,000/- for every three lots.
- vii. Any liabilities/dues/taxes/cess incurred on the property being sold will have to be cleared by the successful/prospective bidder.
- viii. The Offer price shall be exclusive of taxes such as Tax Collected at Source (TCS), Tax Deducted at Source (TDS) etc. and offer price would be net amount.
- ix. The Rule of Caveat Emptor shall be applicable.

Dated this 03rd day of May, 2023.



(CHANDAN KUMAR)
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