

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORIGINAL JURISDICTION)

In the matter of Maxworth Orchards (India) Limited (in Provisional Liquidation)

SALE NOTICE

In pursuance of the orders of the Hon'ble High Court, Madras dated 25.09.2020 and 12.10.2020 in C.A. No. 58 of 2020 in C.P.No. 57 of 1998, sealed Tender covers are invited from the intending purchasers by the undersigned for the purchase of the land belonging to M/s. Maxworth Orchards (India) Limited (in provisional Liquidation) situated at the places more fully described in the schedule as per **ANNEXURE – 'A'** hereunder, on "**As is where is and whatever there is condition**" and no complaint basis.

DETAILS OF THE PROPERTY FOR SALE

Sl. No.	Name of the Max Project for Sale	Name of the village, land where located	Location Taluk & District	Extent of land available for sale (in acres)	Upset Price in Rs.	EMD (10% of the upset price)	Date and time of inspection
1	Max – Bogasan diram	Erudhukottai	Denkanikottai Taluk & Krishnagiri Dist.	78.75	Guide line value of respective Survey Numbers are given in Annexure – 'A'	10% of the guide line value	02.11.2020 till 4.pm
2	Max - Karanda pally	Karandapally		56.06			

Cost of Tender Form is **Rs.1,500/- (Non-refundable / Not adjustable)**

Duly signed Tender Form with interest free EMD @ 10% on the upset price in the form of a Demand Draft in a sealed cover should be submitted before the **O/o. The OFFICIAL LIQUIDATOR, HIGH COURT, MADRAS** on or before 19.11.2020.

EMD amount by way of Demand Draft should be drawn in any Nationalised Bank in favour of the Official Liquidator, High Court, Madras.

Last date of submission of Tenders: 19.11.2020

Date of opening: 20.11.2020 in the office of the Official Liquidator at 4pm (address given below)

The inspection expenses shall be borne exclusively by the intending bidders.

For details of properties such as Survey Numbers, Upset price in ANNEXURE-'A', Terms and conditions of sale and other events, intending purchasers may kindly visit this office website www.olchennai.in / www.mca.gov.in or call on this office on any working day.

DATED AT CHENNAI THIS THE 19th DAY OF OCTOBER 2020

ADDRESS:

The Official Liquidator, O/o. Official Liquidator, Corporate Bhavan, 2nd Floor, No.29, Rajaji Salai, Chennai 600 001, web: www.olchennai.in and Mail: olmadras@gmail.com and ol-chennai-mca.nic.in Ph:044-2527 1149 / 2527 1151

**(DR.K.THIRUMALAIMUTHU)
OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS**

TERMS AND CONDITIONS OF SALE OF ASSETS OF
M/S.MAXWORTH ORCHARDS (INDIA) LIMITED
(IN PROVISIONAL LIQUIDATION)

APART FROM WHAT IS STATED IN THE SALE NOTICE THE FOLLOWING ARE THE GENERAL TERMS AND CONDITIONS OF SALE OF LAND BELONGING TO **M/S.MAXWORTH ORCHARDS (INDIA) LIMITED (IN PROVISIONAL LIQUIDATION) 2 PROJECTS (MORE FULLY DESCRIBED IN THE ANNEXURES) SITUATED AT KARANDAPALLY AND BOGASANDIRAM, KRISHNAGIRI DISTRICT, TAMILNADU ON "AS IS WHERE IS AND WHATEVER THERE IS BASIS"**.

1. The vendor is the Official Liquidator attached to the Hon'ble High Court of Judicature at Madras appointed for conducting the winding up proceedings under the provisions of Companies Act, 1956.
2. The sale is on **"AS IS WHERE IS AND WHATEVER THERE IS BASIS"**.
3. The sale of assets and properties of the subject company in provisional liquidation shall not relieve the Directors or any persons who may be liable to the secured creditors or otherwise.
4. **IMPORTANT EVENTS:**
 - (a) **EARNEST MONEY DEPOSIT (EMD)** is 10% of the Guideline value of the said property i.e., 10% of Rs.4,08,52,915/- (Rupees Four Crores Eight Lakhs Fifty Two Thousand Nine Hundred and Fifteen only) for 134.81 acres (As directed by Hon'ble High Court vide order dated 25.9.2020)
 - (b) **UPSET PRICE** should be Rs.4,49,38,207/- (Rupees Four Crores Forty Nine Lakhs Thirty Eight Thousand Two Hundred and Seven only) for 134.81 acres of land.(As directed by Hon'ble High Court vide order dated 25.9.2020)
 - (c) Inspection of the said property on **02.11.2020** from **11.00** am to **4.00** pm details of the land such as location, extent of land and survey numbers are furnished in the Schedule attached to the Terms and Conditions.
 - (d) Last date of receipt of sealed tender by The Official Liquidator, High Court, Madras on **19.11.2020 upto 4.00 PM**
 - (e) Date of opening tender form/**auCTION 20.11.2020 at 4 PM** in the **O/o. The Official Liquidator, High Court, Madras, Corporate Bhavan, 29, Rajaji Salai, Chennai - 600 001.**

5. The sealed envelope should be superscribed as OFFER FOR PURCHASE OF PROPERTY OF **M/S.MAXWORTH ORCHARDS (INDIA) LIMITED (IN PROVISIONAL LIQUIATION)** containing the offer along with interest free EMD (as stated at para 4(a) above) should be submitted to **“THE OFFICIAL LIQUIDATOR, High Court of Madras, Corporate Bhavan, 29, Rajaji Salai, Chennai – 600 001”** on or before the last date for submitting the tender, that is **19.11.2020 upto 4.00 PM.**
6. The Offerors/Tenderers received from the intending purchasers shall be placed before the Hon’ble Company Judge and the intending purchaser **may raise / revise their offer upwards in the inter-se-bidding** to be held by the Hon’ble Court on the date of auction.
7. The offerers should submit their offer with interest free Earnest Money Deposit (as stated at para 4(a) above) by way of Demand Draft / Pay order drawn on the any Nationalised Bank, payable at Chennai in favour of “The Official Liquidator, High Court, Madras” of the company mentioned in the Sale Notice offers received without EMD will not be considered.
8. The Hon’ble High Court of Judicature at Madras reserves the right to accept or reject the highest or any offer without assigning any reason thereof and the decision of the Hon’ble High Court will be final binding on the parties.
9. On acceptance of the highest bid/offer in the inter-se-bidding, the highest offerer shall pay the full amount of the bid/offer within 30 days from the date of acceptance (after deducting the amount of EMD deposited) **ONLY BY WAY OF PAY ORDER/DEMAND DRAFT** drawn on any nationalized bank payable at Chennai in favour of the ‘Official Liquidator, High Court, Madras’.

10. If the intending purchasers submitting the offers below the upset price (as stated at para 4(b) above) fixed by the Hon'ble High court, Earnest Money Deposit made by them may liable to be forfeited subject to the orders of the Hon'ble High Court, Madras.
11. The sale of the properties of the company in liquidation shall be on **"As is where is and whatever there is basis"** and the Official Liquidator will not transfer the title except the title which the company was having prior to its liquidation.
12. **THE PURCHASER:**
 - a) Shall procure himself the transfer of land by a Deed of Conveyance from the subject company in liquidation through Official Liquidator to himself or as the Court may decide.
 - b) Shall obtain water, electricity, telephone connection and all other necessary amenities required by them at their cost and expenses.
 - c) Shall obtain all other necessary permission/quotas, if any, as may be required, at their own cost.
13. The Stamp duty, Registration Charges and all other incidental charges thereto shall be borne by the auction purchaser.
14. The purchaser shall accept the tenure of the land areas as they actually exist on the date of confirmation of sale and the vendor shall not be bound to compensate him in future in respect of difference in the tenure or in the area or to incur the costs of ascertaining the correct area or tenure thereof or such other expenses in connection therewith. The tenderer should himself physically verify the extent of land before offering tender. Rule of **"Caveat emptor"** is applicable to the sale.

15. The property will be conveyed and assigned to the purchaser by the vendor who alone will execute the documents, if any, in favour of the purchaser. The purchaser shall not require the concurrence in such documents of any other person or persons. The vendor is selling the property as the Official Liquidator attached to the Hon'ble High Court of Judicature at Madras pursuant to the directions of the Hon'ble High Court in the matter and as such will not give any warranty or indemnity of any kind whatsoever.
16. The purchaser shall be liable to pay all statutory dues, if any, due and payable on the properties of the subject company for the period after the date of winding up order. The payment of such dues for pre-Liquidation period shall be settled as per the provisions of the Companies Act, 1956. However, dues, taxes, cess, if any, applicable on the sale of assets, shall be paid by the purchaser.
17. The properties shall be handed over to the purchaser on payment of full sale price to the Official Liquidator and / or subject to such directions as the Hon'ble High Court may issue in the matter.
18. If the purchaser does not pay the amount of purchase consideration to the Official Liquidator within the stipulated time, as directed by the **Hon'ble High Court, the Official Liquidator shall terminate the sale and forfeit the EMD and the part sale consideration if any paid.** This condition and other conditions in respect of the payment of purchase consideration are without prejudice to the right of the Official Liquidator. If the vendor terminates the contract as aforesaid he will be entitled to put the properties for re-sale with the permission of the Hon'ble High Court.

19. The vendor has no original documents or title deeds relating to the properties under sale with him. **Copies of the documents such as General Power of Attorney relating to the properties are available for inspection at the Administrator's office situated at (Old No.38/1), New No.14/1, Akbaradad 2nd Street, Kodambakkam, Chennai-600 024 on any working day between 11.00 AM to 4.00 PM.** The purchaser is neither entitled to call for the production of or delivery of any of the documents not in his possession and shall not make any requisition or take any objection in respect of such non-delivery thereof.
20. The purchaser shall satisfy himself about the right, title, boundaries etc., of the properties after ascertaining from the concerned Registration Offices and other authorities and the Vendor will not entertain any claim as regards to the right /title/extent etc., to the property after the Hon'ble High Court confirms the sale.
21. The purchaser shall be deemed to have purchased the properties after complete examination & inspection of it and shall not be entitled to make any requisition or raise any objection as to the title, boundaries or consideration and nature of the property or any part thereof.
22. As from the date of confirmation of sale, the land, building and plant and machinery sold to the purchaser shall be at the sole risk, cost account of the purchaser as regards the destruction or any damage by earthquake or any other natural calamities or other act of God otherwise whatsoever.

23. If the purchaser fails to pay the purchase money/balance amount and all costs charges and expenses payable by him to the vendor within the time specified in above and all other respect to perform these conditions or any of them, his entire amount deposited till then shall be forfeited and the vendor shall be at liberty to sell the property without tendering any conveyance and/or assignment to such defaulting purchaser and without being bound to sell the property at such time and subject to such condition and in such manner in all respects as he shall think proper. The deficiency in price, if any, occasioned by such second sale and all cost charges and expenses occasioned by such subsequent sale or any attempted second sale with interest thereon as may be fixed by the Hon'ble High Court from the date of confirmation of the first sale shall be immediately after such subsequent sale be made good and paid by the defaulting purchaser as by way of Liquidated damages, while any increase in price on such second sale shall not belong to the defaulting purchaser. This condition is not affected by any other conditions hereof.
24. The Hon'ble High Court of Madras has right to impose such other and further terms and conditions as the Hon'ble High Court may deem, fit and proper, in the circumstances of the case as may arise and said terms and conditions apart from those already specified above will be binding on all the parties concerned.
25. The sale will be strictly on these terms & conditions and any conditional offer will not be entertained.
26. The offerer shall not be entitled to withdraw or cancel his offer once submitted. **If the offerer withdraws or cancels his offer, the Earnest Money Deposit shall be liable to be forfeited**

along with the part sale consideration paid if any and he will also be liable to pay to the Official Liquidator the loss, damages suffered consequent upon his backing out of its offer. The property/assets in question will then be re-sold at the risk and consequences of the offerer.

27. The Hon'ble Court of Madras can direct the Official Liquidator to return the Earnest Money Deposit to the un-successful bidders or to deposit the amount of Earnest Money Deposit received along with the offer in the bank and to return the said amount of Earnest Money Deposit by issuing the Cheque to all un-successful bidders.
28. This offer for sale does not include any part of the property/assets which is being installed/laid down by public utility undertaking and/or local authority such as Electricity, Gas Authorities, Telecommunication Authority etc., are not put up for sale. Since these properties are not owned and belong to the subject company in provisional liquidation.
29. No nomination facility is permitted.
30. The offer once accepted by the Hon'ble Court, the offerer will not be allowed to withdraw the same.
31. The successful bidder will have to get the sale deed executed within 60 days from the date of confirmations of sale by the Hon'ble High Court.
32. Tenderer **should furnish** the e-Mail address and Mobile Number in the Tender Form only.

**OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS**

PROJECT : MAX - BOGASANDIRAM					
VILLAGE : ERUDHUKOTTAI					
SL. NO.	SURVEY NO.	LAND FOR SALE (IN ACRES)	GUIDELINE VALUE PER ACRE (IN RUPEES)	GUIDELINE VALUE OF PROPERTY (IN RUPEES)	UPSET PRICE as per Hon'ble High Court, Madras order dated 25.9.2020 (IN RUPEES)
		(A)	(B)	(C = A X B)	(D = C + 10% of C)
1	164/1	1.51	201,000	303,510	333,861
2	165/1	1.69	201,000	339,690	373,659
3	165/3	0.27	201,000	54,270	59,697
4	166/2	0.72	201,000	144,720	159,192
5	193	1.40	201,000	281,400	309,540
6	194	1.47	201,000	295,470	325,017
7	195	0.30	201,000	60,300	66,330
8	196	1.75	201,000	351,750	386,925
9	233	3.85	201,000	773,850	851,235
10	234	3.51	201,000	705,510	776,061
11	235	4.57	201,000	918,570	1,010,427
12	236	1.14	201,000	229,140	252,054
13	237	0.24	335,000	80,400	88,440
14	1064/1	3.09	335,000	1,035,150	1,138,665
15	1064/3	1.15	335,000	385,250	423,775
16	1066/2	0.49	201,000	98,490	108,339
17	1066/4	3.58	201,000	719,580	791,538
18	1066/5	1.61	201,000	323,610	355,971
19	1067/2	3.90	335,000	1,306,500	1,437,150
20	1067/3A	1.67	335,000	559,450	615,395
21	1067/3B	1.48	335,000	495,800	545,380
22	1068/2	1.53	201,000	307,530	338,283
23	1068/3	1.94	201,000	389,940	428,934
24	1069/1	3.10	201,000	623,100	685,410
25	1069/4A	1.57	201,000	315,570	347,127
26	1069/4B	0.89	201,000	178,890	196,779
27	1070/1	1.67	201,000	335,670	369,237
28	1071/1	0.57	201,000	114,570	126,027
29	1071/2	0.33	201,000	66,330	72,963
30	1071/3	0.43	201,000	86,430	95,073
31	1071/4	1.96	201,000	393,960	433,356
32	1071/5	0.75	201,000	150,750	165,825
33	1072/3A	0.75	201,000	150,750	165,825
34	1072/4	0.58	201,000	116,580	128,238
35	1073/1	1.35	201,000	271,350	298,485

36	1073/2	3.68	201,000	739,680	813,648
37	1074/3	1.22	335,000	408,700	449,570
38	1074/4	1.09	335,000	365,150	401,665
39	1075/1	2.13	335,000	713,550	784,905
40	1075/2	2.06	335,000	690,100	759,110
41	1075/3	2.96	335,000	991,600	1,090,760
42	1076/1	1.45	201,000	291,450	320,595
43	1076/2	0.59	201,000	118,590	130,449
44	1076/3	1.48	201,000	297,480	327,228
45	1076/5	0.91	201,000	182,910	201,201
46	1077/2	1.11	335,000	371,850	409,035
47	1077/3	1.48	335,000	495,800	545,380
48	1078/1	0.60	201,000	120,600	132,660
49	1078/2	0.72	201,000	144,720	159,192
50	1078/3	0.46	201,000	92,460	101,706
	TOTAL	78.75		1,89,88,470	2,08,87,317

PROJECT : MAX -KARANDAPALLY					
VILLAGE : KARANDAPALLY					
SL. NO.	SURVEY NO.	LAND FOR SALE (IN ACRES)	GUIDELINEVALUE PER ACRE (IN RUPEES)	GUIDELINE VALUE OF PROPERTY (IN RUPEES)	UPSET PRICE as per Hon'ble High Court, Madras order dated 25.9.2020 (IN RUPEES)
		(A)	(B)	(C = A X B)	(D = C + 10% of C)
1	159/1	2.84	100500	285,420	313,962
2	265/5	2.10	402000	844,200	928,620
3	266/1	0.26	402000	104,520	114,972
4	266/2A	2.45	402000	984,900	1,083,390
5	582/2A	1.25	435500	544,375	598,813
6	582/2B	0.44	435500	191,620	210,782
7	582/2C	0.71	435500	309,205	340,126
8	582/3	0.78	435500	339,690	373,659
9	583/1	2.07	435500	901,485	991,634
10	583/2A	0.03	435500	13,065	14,372
11	583/2B	0.85	435500	370,175	407,193
12	583/2C	0.63	435500	274,365	301,802
13	583/2D	0.30	435500	130,650	143,715
14	583/2E	0.02	435500	8,710	9,581
15	583/3A	0.63	435500	274,365	301,802
16	583/3B	0.04	435500	17,420	19,162
17	583/3C	0.01	435500	4,355	4,791
18	584/1A	0.56	435500	243,880	268,268
19	584/1B	0.14	435500	60,970	67,067
20	584/2A	0.16	435500	69,680	76,648
21	584/2B	0.02	435500	8,710	9,581
22	584/2C	0.63	435500	274,365	301,802

23	586/1A	0.52	435500	226,460	249,106
24	586/1C	0.61	435500	265,655	292,221
25	586/4A	0.74	435500	322,270	354,497
26	586/4B	0.20	435500	87,100	95,810
27	586/4C	0.80	435500	348,400	383,240
28	586/4D	0.67	435500	291,785	320,964
29	586/4E	0.01	435500	4,355	4,791
30	586/4F	0.29	435500	126,295	138,925
31	586/4G	0.54	435500	235,170	258,687
32	586/5A	0.17	435500	74,035	81,439
33	586/5B	0.10	435500	43,550	47,905
34	586/5C	1.32	435500	574,860	632,346
35	586/5D	0.12	435500	52,260	57,486
36	588/3	0.92	435500	400,660	440,726
37	588/5A	0.13	435500	56,615	62,277
38	588/5B	0.09	435500	39,195	43,115
39	588/5C	0.13	435500	56,615	62,277
40	588/5D	0.09	435500	39,195	43,115
41	589/2A	0.42	435500	182,910	201,201
42	589/2B	0.06	435500	26,130	28,743
43	589/2C	0.02	435500	8,710	9,581
44	589/3A	0.69	435500	300,495	330,545
45	589/3B	0.52	435500	226,460	249,106
46	589/3C	0.05	435500	21,775	23,953
47	589/4	1.88	435500	818,740	900,614
48	590/1A	0.52	435500	226,460	249,106
49	590/1B	0.25	435500	108,875	119,763
50	590/1C	0.05	435500	21,775	23,953
51	590/1D	3.21	435500	1,397,955	1,537,751
52	590/2	1.27	435500	553,085	608,394
	590/4				
	590/5				
53	590/3	0.86	435500	374,530	411,983
54	590/6	0.58	435500	252,590	277,849
55	590/7	1.21	435500	526,955	579,651
56	591/3	0.12	435500	52,260	57,486
57	592/3	1.47	435500	640,185	704,204
58	592/4	1.14	435500	496,470	546,117
59	593/1A	0.52	435500	226,460	249,106
60	593/1B	1.02	435500	444,210	488,631
61	593/2B	1.26	435500	548,730	603,603
	593/2C				
62	593/2A	0.94	435500	409,370	450,307
63	593/3	0.50	435500	217,750	239,525
64	593/4	0.42	435500	182,910	201,201
65	593/7	0.94	435500	409,370	450,307
66	599/1	2.76	435500	1,201,980	1,322,178
67	599/2	4.72	435500	2,055,560	2,261,116
68	599/3	4.29	100500	431,145	474,260
	TOTAL	56.06		21,864,445	24,050,890

	GRAND TOTAL	134.81		4,08,52,915	4,49,38,207
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