

Auction Details		
Auction No	MSTC/LKO/OFFICIAL LIQUIDATOR UTTAR PRADESH/2/ALLAHABAD/19-20/12024[218858] Type : O	
Opening Date & Time[View Date]	08-08-2019::11:00:00[19-07-2019]	
Closing Date & Time	Scheduled Time 08-08-2019::18:00:00	Closed At 08-08-2019::18:00:00
Inspection From Date	25-07-2019	
Inspection Closing Date	26-07-2019	
RCM	YES	
EMD Type	Item Wise EMD	

Seller Details	
Seller /Company Name	OFFICIAL LIQUIDATOR UTTAR PRADESH
Location	ALLAHABAD
Street	9TH FLOOR SANGAM PLACE CIVIL LINES
City	ALLAHABAD-211001
Country	INDIA
Telephone	2560312
Fax	2560162
Email	ol.allahabad@mca.gov.in
Contact Person	OFFICIAL LIQUIDATOR UTTAR PRADESH

LOT NO[PCB GRP]/LOT NAME	LOT DESC	QUANTITY	GST	LOCATION	EMD Amount
LOT No. :01	Land Measuring 9.211 Hectare or 92110 Sq. Mtr. Reserve Price Rs.17,50,00,000/-	1.0 LOT	As Applicable	M/s Ganga Asbestos & Cement Ltd. Situated at Village: Dariyapur, District: Raebareilly State :Uttar Pradesh	1750000.00
LOT Name :Land Measuring 9.211 Hectare or 92110 Sq. Mtr.	Location of the Land: M/s Ganga Asbestos & Cement Ltd. Situated at Village: Dariyapur, District: Raebareilly, U.P Last Date for submission of Pre Bid EMD by bidders is August 07th 2019.				

Total No of Lots = 1

SPECIAL TERMS & CONDITION

E-Auction Terms & conditions

1. E-Auction bids are invited for sale of movable / immovable properties of M/s Ganga Asbestos & Cement Ltd. (in liquidation) by office of Official Liquidator (OL) attached to Hon'ble Allahabad High Court on "AS IS WHERE IS AND WHATEVER THERE IS BASIS". It would be deemed that by submitting the Bid the bidder has made a complete and careful examination of the Property and has satisfied himself/itself of all the relevant and material information in relation to the Property. Intending bidders are advised to conduct search in Revenue UPSIDE/ other authorities records to satisfy title, identity, extent, dimensions, survey number, door number, boundaries or encumbrances in regard to the property/ies proposed to be sold. The Official Liquidator will not be responsible for any charge, lien, encumbrance, property tax or any other dues to the govt. or anybody in respect of the property under the sale. The Hon'ble High Court has absolute right to accept or reject the bid or adjourn, postpone, extend the auction without assigning any reasons whatsoever and no objections will accrue in such an event. No encumbrances in relation to the above mention properties are known to OFFICIAL

LIQUIDATOR (OL) and Hon'ble High Court vide its order dated 29.05.2019 had authorized MSTC to conduct E-Auction proceeding and interested bidders are requested to file their bids on MSTC portal.

Contact Officials at MSTC LTD Lucknow office:

- i. Shri Anil Verma, Deputy Manager, Ph. No.- 0522-2236396, Email Id : akverma@mstcindia.co.in
- ii. Shri Vijyant Narayan Singh , Assistant Manager, Ph.No.: 0522-4244702, Email-Id: vnsingh@mstcindia.co.in

Contact Officials at OFFICIAL LIQUIDATOR (OL) Allahabad:

I) Shri S.K. Srivastava

II) Shri Neeraj Goel

Contact No. 0532-2560312

Email Id : ol.allahabad@mca.gov.in

Email Id : olup.alld@yahoo.co.in

2. The Bidders who are interested to purchase above property should compulsorily bid through e-auction on MSTC portal as bidder and submit the required Pre-bid EMD. The pre bid EMD will be non-interest bearing i.e. Bidders shall have no rights to claim interest amount on Pre Bid EMD for any reason whatsoever. Pre-bid EMD (10% of the reserved price) amount has to be reflected in MSTC Account at least one day before the commencement of the e-auction. Only the bidders registered and whose bidder profile has been activated upon registration & their Pre Bid EMD has been received into MSTC account on or before last date of Pre Bid Submission shall be able to participate in the E-Auction process. Pre Bid EMD paid by interested bidders shall carry no interest and amount of Pre Bid EMD paid by successful bidder may be adjusted towards the sale price in case of the confirmation of the sale by the Hon'ble High Court. Digital Signature is not required for bidders to participate in the E-Auction process. MSTC/OFFICIAL LIQUIDATOR (OL) shall not be responsible for delayed credits/non-receipt of pre-bid EMD into MSTC's account RTGS/NEFT payment only from bidder's account shall be considered. Payment received from any other/third party account, will not be considered. Date of credit of payment into account of MSTC, shall be the basis for accepting the payments. Pre Bid EMD must be paid by the bidder (NEFT/RTGS) through link "Pay Pre Bid EMD" only, which will be available into their respective MSTC Logins. Payments without using link "Pay Pre Bid EMD" shall not be considered/ acted upon. It shall be sole responsibility of the bidder to check his "EMD Ledger" available in his login to confirm the credit of pre-bid EMD.

3. Inspection: The interested bidders may inspect the property at site between 11:00 AM to 5:00 PM from 25-07-2019 to 26-07-2019. Person(s) interested may contact the Authorized officials of OFFICIAL LIQUIDATOR (OL) Shri Chhunu, Mobile No. 9793472018 and Sri Pawan Kumar, Mobile No. 9455647027 to co-ordinate with the inspection process. The complete item details can be seen by the Bidders by clicking on the respective item hyperlinked under Lot Name and it shall be the responsibility of the Bidders to see the item details before bidding and no representation / complaint in this regard will be entertained by MSTC / OFFICIAL LIQUIDATOR (OL) from the Bidders. Detail regarding date of auction, date of inspection, last date of deposit of EMD and other terms and condition of sale, available on Ministry of Corporate Affairs website www.mca.gov.in MSTC website. Inspection of properties will be in the presence of OFFICIAL LIQUIDATOR (OL) Officials. The e-auction commencement date/ closing date are also mentioned in sale notice. The bidder has to satisfy himself about property in every aspect. The Principle of ~CAVEAT EMPTOR~ (LET THE BUYER BE AWARE) will apply. THE DETAILS OF PROPERTY AND SPECIAL TERMS AND CONDITIONS (STC) DISPLAYED UNDER VIEW FORTHCOMING AUCTIONS ON MSTC'S E- AUCTION WEBSITE ARE TENTATIVE AND SUBJECT TO CHANGE AT THE SOLE DISCRETION OF Hon'ble HIGH COURT. BEFORE THE START OF E-AUCTION PROCESS, BIDDERS SHOULD, THEREFORE, DOWNLOAD THE DETAILS OF PROPERTY AND STC DISPLAYED ONLY UNDER "VIEW LIVE AUCTIONS" FOR THEIR RECORD PURPOSE, IF REQUIRED, AND BID ACCORDINGLY.

4. E-Auction closing time, inspection schedule and other dates & times mentioned in the E-Auction Sale Notice / catalogue may be treated as (IST) Indian Standard Time only. The rates are to be quoted in Indian Rupees only and as per Unit of Measurement (UOM) mentioned in auction catalogue.

5. The Bidders who are participating in the e-auction shall submit their bids with a minimum increment of Rs 10000 (Rupees Ten Thousand only) over and above the Starting Price as fixed by the Hon'ble High Court. The bid shall be for the entire assets or lot wise on or above with reserve price.

6. The Highest (H-1) bid received in the e-auction will be subject to approval by Hon'ble High Court and it will not be binding on the Hon'ble High Court to confirm the sale of the Property to the H-1 bidder. The right of acceptance & rejection of the H-1 bid shall lie entirely with the Hon'ble High Court and only after approval/rejection of H-1 bid by Hon'ble High Court, communication of which will be given by OFFICIAL LIQUIDATOR (OL) to MSTC.

7. The pre-bid EMD of the successful bidder will be retained by MSTC as Security Deposit and will be forwarded to OFFICIAL LIQUIDATOR (OL). No interest whatsoever will be paid on the same. The pre-bid EMD of non H-1 bidder(s) will be returned after the closure of the e-auction without any interest.

8. Payment terms:

8.1 If Hon'ble High Court approves the H-1 offer, the successful bidder shall be required to deposit 25% of bid/sale value excluding Pre Bid EMD (i.e. Pre Bid EMD deposited by H1 bidder may be adjusted into this 25% post bid amount) within 30(Thirty) calendar days from the date of acceptance of the bid directly into bank account of OFFICIAL LIQUIDATOR (OL) and remaining amount shall have to be deposited within next 30(Thirty) calendar days, without interest or the same can be deposited within 120(One Hundred Twenty) days from the acceptance of bid along with interest of 18% per annum or as directed by the Hon'ble High Court. Further delay in payment unless allowed by the Court tender acceptance will be void.

8.2 The sale shall be confirmed subject to the order of the Hon'ble High Court of Judicature at Allahabad and the Hon'ble High Court shall have the right to accept the offers or set aside the sale even after confirmation in favour of purchasers/bidders and even after purchase consideration has been paid, on such terms & conditions as the Hon'ble High Court may deem fit and proper in the interest in benefit of creditors/contributors and all concerned and employees or in the public interest. In the process, if bid is cancelled of any successful bidder, interest of claim or damage of any kind whatsoever will not be payable on the amount deposited by them with the official liquidator. The tenderers are duty bound to verify and know about the titles of immovable properties proposed to be sold and they are responsible to bear all the dues to be paid in this respect, if any in future.

8.3 The highest bidder, if fails to deposit the whole consideration within time stipulated above or time granted by the Hon'ble High Court at the time of accepting the bid, the entire amount of earnest money deposited by the bidder shall be forfeited.

8.4 The sale notice may be treated as notice to the secured creditors/unsecured creditors/contributors and all other parties having interest in the properties of company in the Liquidation for their comments or action.

9. Any corrigendum/addendum will be viewed only on website i.e. www.mstcecommerce.com

10. All charges on account of obtaining necessary clearances or approvals should be undertaken by the bidder at its own cost, effort and liabilities. Conveyance of the property through a registered sale Deed will be made in the name(s) of successful bidder only at the cost and expenses of the successful bidder after payment of the full Sale Value and any other dues and no additions / deletions of names of the bidders shall be permitted at any later stage and names of the bidders submitted at the time of registration as a buyer in MSTC portal shall only be considered for this purpose.

11. Possession of the assets will be given to the successful bidder after receipt of entire sale consideration and confirmation of sale by Hon'ble High Court under rule 272 of the Companies (Court) Rules, 1959.

12. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint/representation will be entertained by MSTC/OFFICIAL LIQUIDATOR (OL) in this regard. Hence Bidders must be careful to check (the Bid Amount/No. Of 0s /No of Digits/Unit of Measurement etc.) Rectify their bid (if required) before submitting their Bid into the live e-Auction floor. During Live Auction, only brief Lot/Item details will be shown under Lot Name on the Auction Floor where Bidders are required to bid.

13. The bidding process will consist of E-Auction process. In E-Auction, if any bid is received within the last 8 minutes of closing time/extended closing time, the bidding time will be extended automatically by another 8 minutes and if no bid higher than last quoted highest bid is received within the extended 8 minutes, the auction sale will automatically get closed at the expiry of such extended 8 minutes. For detailed E-Auction process, please refer above or contact MSTC Lucknow office.

14. Hon'ble High Court reserves the right to defer, cancel, alter, amend or modify the Notification/Advertisement/ prior to commencement of e-auction.

15. All the correspondence will be made to the address/e-mail with OFFICIAL LIQUIDATOR (OL)/MSTC. It shall be the responsibility of the bidder to keep his contact no and e-mail id valid and updated during the entire E-Auction process.

16. Any amendment made will form part of the terms and conditions and no individual intimation will be sent to the bidders.

17. In all matters of doubts or disputes or in respect of any matter not provided for in these terms and conditions, or if law permits, the decision of the authorized officer of Hon'ble High Court shall be final and binding.

18. In case of any dispute regarding payment/registration of the property or any other matter relating to this e-auction, the decision of Hon'ble High Court shall be final.

19. Non Disclosure Clause: The bidder will maintain the confidentiality of e-auction documents and all other information related to the bidding process and shall not use them for any purpose other than evaluation of the

property for perspective of the bidding process. Bidders shall also refrain from reproducing/forwarding or dissemination of any document or information on bidding process to any other person except its legal and financial advisors.

20. DDs/PO will not be accepted and will be returned without any action being taken on them.

21. Unsuccessful Bidder may get the refund of the Pre Bid EMD submitted by them from their login using link EMD refund request→.

22. During bidding details of all the properties are shown on the screen and the bidder must bid for the property towards which EMD has been deposited by them.

23. The E-Auction notification mentioning the starting date, list of materials, location of materials, and name of principal or owner will however, be available on MSTC corporate web-site www.mstcindia.co.in and Ministry of Corporate Affairs website www.mca.gov.in for all Internet users.

All are required to note that MSTC LTD is E-Auction Service Provider only. MSTC will not be responsible for or party to any agreement which is entered between OFFICIAL LIQUIDATOR (OL) and the successful bidder.