

IN THE HIGH COURT OF DELHI AT NEW DELHI

(ORIGINAL COMPANY JURISDICTION)

TERMS AND CONDITIONS OF SALE

IN THE MATTER OF RENU CREATIONS PVT. LTD. (IN PROV. LIQN.)

IN

C.P.NO. 657/2013

1. That the property in question of the above said company will be sold by inviting sealed tenders on **“AS IS WHERE IS AND WHATEVER THERE IS BASIS”**.
2. That the intending purchaser will be allowed inspection of the Movable Assets in order to verify its quantity and present conditions etc.
3. That before submitting their tenders the tenderers should satisfy themselves about the area, title and other related issues of the property in question from the concerned authority and later on no objection of any kind in this regard shall be entertained by the Hon'ble Court. Only such title or interest in the properties as the company (In Liqn.) possess on the date of sale and subject to all equities and other conditions on which they are held will be sold.
4. That the tenders unaccompanied with a Demand Draft/Pay Order for the amount of earnest money in favour of the Official Liquidator shall not be accepted/considered.
5. That incomplete offers and containing terms and conditions of any kind are liable to be rejected. The sale will be subject to confirmation by the Hon'ble High Court of Delhi.
6. That the sealed tenders will be opened before the Hon'ble Company Judge in ~~Chamber~~ (Court No. ~~18~~) Delhi High Court in the presence of such tenderers who may like to be present there at that time. The tenderers will be given chance to bid amongst themselves in order to improve upon their offers.
7. That the tenderers whose tender/bid is accepted shall have to deposit with the Official Liquidator a sum of 25% (including earnest money) of the bid amount by pay order/demand draft within seven days from the date of acceptance of tender/bid failing which the entire earnest money shall stand forfeited. The balance of the tender/bid amount shall be paid within 60 days from the date of acceptance of the bid failing which the entire money deposited by tenderers shall stand forfeited.

8. That the sale will be subject to further modification/alteration of terms and conditions of the sale as the Hon'ble High Court may deem fit and proper.
9. That the Hon'ble Court reserves that right to withdraw the sale and decline to accept any offer including the highest offer without assigning any reason thereof. The sale will be confirmed by the Hon'ble Court only after the entire sale consideration has been deposited by the successful tenderers.
10. That the purchaser will submit draft SALE DEED and other necessary documents to the Official Liquidator for settlement by the Hon'ble Court.
11. That the cost of stamp duty, registration /transfer and all types of other dues and charges levied by any authority relating to transfer of property shall be borne by the purchaser.
12. That after the submission of the tender, the tenderer will not be permitted to withdraw the offer until the sale is finalized by the Hon'ble Court. In case of withdraws from the sale, the entire earnest money shall stand forfeited.
13. That the earnest money deposited by the unsuccessful tenderers shall be returned to them by the Official Liquidator without any interest. However, the earnest money deposited by the 2nd highest bidder shall be refunded only after the 25% of the tender/bid amount (including earnest money) is deposited by the highest bidder.
14. That in case the successful tenderer/bidder makes any default in depositing the sale amount with the Official Liquidator, the 2nd highest bidder may be offered by the Hon'ble Court to deposit the amount of his offer. If he fails to deposit the amount within the time, as may be allowed by the Court, his earnest money shall also be forfeited.
15. No Court other than the Hon'ble High Court of Delhi will have the jurisdiction to deal with any matter arising out of the sale proceedings.

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(D. K. SINGH)
OFFICIAL LIQUIDATOR
HIGH COURT OF DELHI
8th, FLOOR, LOK NAYAK BHAWAN,
KHAN MARKET, NEW DELHI-110003.

PLACE: NEW DELHI

IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL COMPANY JURISDICTION)

C. P. NO. 657 OF 2013

IN THE MATTER OF THE COMPANIES ACT, 1956.

AND

IN THE MATTER OF M/S. RENU CREATIONS PVT. LTD.

HAND BILL

1. Separate Sealed Tenders on 'AS IS WHERE IS AND WHATEVER THERE IS BASIS' are invited for sale of the garments of the above said company lying at B-XX- 3285, Gurdev Nagar, Near Sigma Hospital, Ludhiana.
2. Inspection to the prospective bidders will be given on 14.02.2019 between 10.00 A.M to 5.00 P. M.
3. The tenders should reach to the Registrar (Company), Room No. 130-A, High Court of Delhi, Shershah Suri Road, New Delhi-110003 on or before 28.02.2019 in sealed cover marked "OFFER IN THE MATTER OF M/S. Renu Creations Pvt. Ltd. (IN LIQN.) for sale of stock of garments mentioning C.P No. 657/2013 accompanied with a Demand Draft or Pay order drawn in favour of the Official Liquidator payable at New Delhi towards earnest money. :
4. The minimum reserve price and earnest money of the stock of garments of the company (In Liqn.)

	Reserve Price	Earnest Money
Stock of garments	Rs. 5 lacs	Rs.50,000/
Description of stock of garments are given as under:-		
RACK 1.	29 Sherwaanis with maroon covers	
RACK 2.	46 Lehangas	
RACK 3.	49 Trousers	
	48 Coats/blazers	
	12 Lehangas	
	01 Kurta Pajama	
RACK 4	23 Coat/Blazer	
	35 Sherwaanis	
RACK 5	52 Sherwaanis	

	01 Kurta Pajama
	78 shirts
RACK 6	218 Shirts
RACK 7	100 SAREES
RACK 8	88 SAREES
RACK 9	160 SAREES
RACK 10	35 SUITS
	39 Lehangas
1 cartoon	39 cartons
1 cartoon	01 Kalgi
	08 Pagdi
	04 Packets-ties (150 approx)
	03 Packets- stole (40 approx.)
	02 packets – jutti (footwear) (10 pairs approx.)

5. The tenders will be considered/opened before the Hon'ble High Court of Delhi, Court No. 46, Delhi High Court, Sher Shah Suri Marg, New Delhi on 16.11.2018 in the presence of such tenderers who may like to be present at that time.
6. The Hon'ble Court may direct inter- se- bidding among the tenderers and further reserves the right to negotiate with all the tenderers to raise their offers.
7. The tenderers whose tender/bid is accepted shall have to deposit with the Official Liquidator by Demand draft or pay order for a sum of 25 % of the tender/bid amount (including E.M.D.) within seven days and the balance of purchase money within 10 days from the date of acceptance of the bid or as may be directed by the Hon'ble Court.
8. The copy of "terms and conditions of sale " and any other information/clarification may be obtained before giving the bid from the office of the undersigned on any working day 10.00 a.m to 5.00 p.m.
9. The official Liquidator reserves its rights to receive tenders after the due date on such terms and conditions as deemed fit and proper in the facts and circumstances of the case in the interest of the company in liquidation.

10. The official Liquidator reserves its right to reject any/all tenders/bids at any time without assigning any reason whatsoever thereof.

Please also visit website www.mca.gov.in www.delhiol.com



(D.K. SINGH)
OFFICIAL LIQUIDATOR
ATTACHED TO HIGH COURT OF DELHI
LOK NAYAK BAWAN, 8TH FLOOR,
KHAN MARKET, NEW DELHI-110003
PH. 01124693393, FAX: 24693314

DATED: 13-02-2019
PLACE: NEW DELHI