

Government of India,  
Ministry of Corporate Affairs,  
O/O the Official Liquidator  
Corporate Bhawan, II<sup>nd</sup> floor  
29, Rajaji Salai,  
Opposite to Beach Railway Station  
Chennai - 600001

IN THE HIGH COURT OF JUDICATRE AT MADRAS  
ORIGINAL JURISDICTION

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF M/S. SAAG RR INFRA LIMITED

(In Liquidation)

Company Application No. 696 of 2018

In

Company Petition No.295 of 2013

**SALE NOTICE**

Pursuant to the orders of the Hon'ble High Court, Madras dated **07.12.2018** sealed tenders are invited from the interested parties by the undersigned for the purchase of movable assets as detailed in the schedule given hereunder belonging to M/s.Saag RR Infra Ltd Limited (In Liquidation) on "***as is where is condition and whatever there is basis***".

**SCHEDULE**

SL. NO.	Description	Location	Reserve Price fixed Rs.	E.M.D. @ 10% on the reserve price fixed Rs.
1	<b><u>Movable assets</u></b> a)Tata Indica Car - TN-07-BZ-3577 (Four Wheeler)	Kept at basement of the Office of Official Liquidator No:29, Rajaji Salai Corporate Bhawan, Opposite to Beach Railway Station, Chennai- 600 001	<b>Rs.60,000/-</b>	<b>Rs.6000/-</b>

b) TVS Victor- TN 09AJ 5886 (Two Wheeler)		<b>Rs.7000</b>	<b>Rs.700</b>
		<b>Total: 67,000</b>	<b>Total: 6700</b>

2. Date of inspection of : **21.01.2019**  
Movable assets **between 11.00A.M to 04:00 P.M**

3. Last date for submission  
of tenders : **23.01.2019**  
up to 04:00P.M with the  
Registrar General High Court,  
Madras

Sealed tenders will be opened at High Court, Madras on **25.01.2019 at 10:30PM** when the tenderers may remain present and participate in the inter se bidding. However a report on the said offers/tenders will be placed before the Hon'ble High Court, Madras for confirmation of sale.

Tender Form, Terms & Conditions can be obtained from the office of the undersigned during the working days between **11.00 A.M. to 04.00 P.M** before the date fixed for submission of tender i.e, **23.01.2018.**

**The cost of tender form is Rs.1000/- per form for Four wheeler and Rs.300/- per form for Two wheeler (Non-refundable/Non-adjustable).**

Sealed tenders accompanied by Earnest Money Deposit should directly be submitted to Registrar General, Office of the Registrar General, High Court, Office. For further details about the property, intending purchaser may call on this Office on any working day during above said period.

**DATED AT CHENNAI THIS THE 10<sup>TH</sup> DAY OF JANUARY, 2019**

  
OFFICIAL LIQUIDATOR  
HIGH COURT, MADRAS

**TERMS AND CONDITIONS FOR SALE NOTICE DATED 10.01.2019**

**Sale of Movable asset one Four wheeler No.TN-07-BZ-3577 (Tata Indica Car) and one Two Wheeler No.TN 09 AJ 5886 (TVS Victor) belonging to M/s.Saag RR Infra Limited (In liquidation) kept at basement of Office of the Official Liquidator Corporate Bhawan, 2<sup>nd</sup> Floor, No.29, RajajiSalai, Opposite to Beach Railway Station. Chennai - 600 001.**

1. The tenders should be submitted in a sealed cover in respect of the movable asset as per Schedule mentioned below. The sealed cover should be superscribed as follows:-

**“Tender for the purchase of Movable assets - Car 4 wheeler)/Two Wheeler) kept at Basement of Office of the Official Liquidator, Corporate Bhawan, 2<sup>nd</sup> Floor, No.29, Rajaji Salai, Opposite to Beach RailwayStation, Chennai - 1. belonging to M/s.Saag RR Infra Ltd (In liquidation).”**

2. Tenderers are advised to ensure while in sealing the envelope containing the tender, adequate care should be shown so that the contents of the envelope are not revealed until the said envelope is opened in accordance with the terms & conditions.

4. The Tender Form cannot be used by any person other than the person to whom it has been issued by the Official Liquidator. Hence intending tenderers are advised in their own interest to apply for the issue of Tender Form and Terms and Conditions of tender in their own name.

5. Tenderers shall give their tender only in the form attached herein.

6. The Reserve Price and EMD fixed by the Hon'ble High Court Madras for the movable asset belonging to the company (in liquidation) is:

SL. NO.	Description	Location	Reserve Price	E.M.D. @ 10% on the upset price
1	a)Tata Indica Car - TN-07-BZ-3577 (Four Wheeler)	Kept at basement of the Office of Official Liquidator No:29,Rajaji Salai Corporate Bhawan, Opposite to Beach Railway Station, Chennai-600 001	<b>Rs.60,000</b>	<b>Rs.6000</b>
	b) TVS Victor- TN 09AJ 5886 (Two Wheeler)		<b>Rs.7000</b>	<b>Rs.700</b>
			<b>Total: Rs.67,000</b>	<b>Total:6700</b>

Any offer/tender received without Earnest Money Deposit requires no consideration and will be rejected.

General Details of Four Wheeler- Car- Indica DLS (Reg. No.TN 07 BZ 3577)

Owner of the vehicle and address as per the RC Book	M/s. SAAG RR Infra Ltd # 51, RK Mutt Road, Mylapore Chennai- 600 004
Class of Vehicle	L.M.V (Car)
Maker's Name	Tata Motors
Type of Body	Car ( Sedan)
Vehicle/ Maker's Class	Indica- DLS EURO III BS III
Registration No	TN 07 BZ 3577
Year of Manufacture	04/2008
Fuel Used	Diesel
Colour	Silver
Model/ Type	Indica DLS- 3 Model
Engine No.	475DI03ERZP63184
Chasis Number	600149ERZP69354

General Details of Two Wheeler- TVS VICTOR GX (Reg. No. TN 09 AJ 5886)

Owner of the vehicle and address as per the RC Book	Mr. D.Kishore, S/o. D Narasiah, #13, Ambedkar Street, BHarathi Nagar, Guindy, Chenbnai- 600 032
Class of Vehicle	Motor Cycle
Maker's Name	TVS Motor Co Ltd
Type of Body	Solo with Pillion
Vehicle/ Maker's Class	TVS VICTOR GX
Registration No	TN 09 AJ 5886
Year of Manufacture	11/2004
Maker's Class	110 CC
Fuel Used	PETROL
Colour	BLUE
Engine No.	OF1N41317006
Chasis Number	MD625AF1741N45816

7) The offerers should submit their offer with interest free Earnest Money Deposit 10 % of the upset price by way of Demand Draft/ pay drawn on any Nationalized Bank payable at Chennai in favour of “ **The Official Liquidator, High Court, Madras**” of the company as mentioned in the sale notice, offers received without EMD deposit 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 and 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 “**The Official Liquidator, High Court, Madras**”.

10) **If the intending purchasers submitting the offer below the upset price fixed by the Hon'ble Court, EMD 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 condition 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 obtain water, electricity, telephone connection and all other necessary amenities required by them at their cost and expenses.
- b) Shall obtain all other necessary permission/quotas, if any, as may be required, at their own cost.

13) The Registration Charges and all other incidental charges thereto shall be borne by the auction purchaser.

14) 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-value with the permission of the Hon'ble High Court. The vendor has no original documents or title deeds relating to the properties under sale with him. The original title etc., are/may be

under the possession of Secured Creditors. 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.

19) The purchaser shall satisfy himself about the right, title, boundaries etc., of the properties after ascertain 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.

20) 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.

21) As from the date of confirmation of sale, the property 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.

22) 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.

23) 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.

24) The sale will be strictly on these terms & conditions and any conditional offer will not be entertained.

- 25) 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.
- 26) The Earnest Money Deposit of I<sup>st</sup> and II<sup>nd</sup> bidders will be retained and Earnest Money Deposit of other bidders will be returned by way of cheque. The Earnest Money Deposit of II<sup>nd</sup> bidder will be returned on receipt of the entire consideration from the I<sup>st</sup> bidder.
- 27) 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.
- 28) No nomination facility is permitted.
- 29) The offer once accepted by the Hon'ble Court, the offerer will not be allowed to withdraw the same.
- 30) The successful bidder will have to get the possession of the asset immediately after the date of confirmations of sale by the Hon'ble High Court.

OFFICIAL LIQUIDATOR  
HIGH COURT, MADRAS