

GOVERNMENT OF INDIA
MINISTRY OF COMPANY AFFAIRS
OFFICE OF THE OFFICIAL LIQUIDATOR,
HIGH COURT OF KARNATAKA, 4th FLOOR, D&F WING,
KENDRIYASADAN, KORAMANGALA,
BANGALORE - 560 034, Tel No: 25537742/25521918

In the matter of M/s. *Janzen Cast Metals Ltd* (In liqn)

NOTICE OF INVITING SEALED TENDERS.

Sealed tenders are invited for sale of the assets of M/s. *Janzen Cast Metals Ltd (In Liquidation)* situated at: Plot. No.29A, KIADB Industrial Area, Malur, Kolar District on “as is where is basis”.

LAND & BUILDING: Measuring about 2 acres (8,067 Sq.Mts)

PLANT & MACHINERY: DG Set, Transformer, Electric furnace etc.,

The assets will be sold as a single lot through sealed tenders which should reach the undersigned on or before 10.9.2007. The sealed tenders in the prescribed tender form, are to be addressed to “The Official Liquidator with requisite interest free EMD by way of Demand Draft/bankers Cheque drawn in favour of “The Official Liquidator, High court of Karnataka” payable at Bangalore, superscribing on the envelope “**Tender for the Assets of M/s. Janzen Cast Metals Ltd, (In Liquidation)**”.

Inspection of the properties can be had by the prospective bidders/tenderers on 27.8.2007 between 11.00 A.M to 4 P.M.

The reserve price for Land, Building and Plant & Machinery is Rs.1,00,00,000/- (Rupees one crore only) and the interest free EMD Rs.25 lakhs. The Official

Liquidator will commence the bidding in his chamber on 11.9.2007 at 3.00 p.m in the presence of the tenderers and Secured Creditors. The tenderers/offerer will be allowed interse bidding to improve their offers.

The Honourable High Court / Official Liquidator reserve the right to cancel or reject the highest offer or cancel the tender without assigning any reasons.

The sale is subject to the confirmation of the Honourable High Court of Karnataka.

Terms and conditions and further information can be had from the office of the undersigned on any working day or Visit us at: www.olkarnataka.kar.nic.in. Tender Forms can be purchased from the office of the undersigned at the address given above on payment of Rs.1,000/- by way of cash or demand draft on any working day between 11.00 a.m to 5.00 p.m.

Sd/-
(ARVIND SHUKLA)
OFFICIAL LIQUIDATOR
HIGH COURT OF KARNATAKA

IN THE HIGH COURT OF KARNATKA AT BANGALORE

ORIGINAL JURISDICTION

IN THE MATTER OF COMPANIES ACT, 1956

AND

IN THE MATTER OF M/s Janzen Cast Metals Ltd (IN LIQN.)

**APART FROM THE SALE NOTICE FOLLOWING ARE THE TERMS &
CONDITIONS OF SALE OF THE ASSETS OF M/s JANZEN CAST METALS
LIMITED**

1. The Vendor is the Official Liquidator, High Court of Karnataka and Liquidator of M/s Janzen Cast Metals Ltd (In Liquidation) (hereinafter referred to as the said company) which is in liquidation under the orders passed by the Honourable Court in Cop.127/97 and the sale is in pursuance of the order of Honourable High Court of Karnataka, Bangalore. The assets will be sold as a single lot.
2. The reserve price of the assets will be Rs.1,00,00,000/-and EMD Rs.25 lakhs. The EMD should be through Bank Draft/Pay order of any Nationalized or Schedule Bank in favour of the “OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATKA, BANGALORE, payable at Bangalore, EMD will not carry any interest and same would be refunded within 30 days from the date of sale by way of cheque only.
3. Bank Draft/Pay Order of Co-Operative Bank/Societies/Private Banks will not be accepted.
4. Inspection of the assets under put for auction can be had at No.29 A, KIADB Industrial Area, Malur Kolar Dist between 11.00 a.m and 4 p.m. on 27.8.2007. In the event of the intending purchasers, failing to take

- inspection or being unable for any reason to take inspection on the date so fixed for such inspection the intending purchaser shall be deemed to have taken inspection of the said property.
5. Tender form can be purchased on payment of Rs.1,000/- by way of Bank Draft payable at Bangalore / Cash from the O/o. the Official Liquidator, IV Floor, 'D' & 'F' wing, Kendriya Sadan, Koramangala, Bangalore-560 034. Tender form will be made available at the premises during inspection time also against payment by cash/ Bank Draft.
 6. Last date for submitting the tender complete in all aspects is 10.9.2007 and the same should reach the office of the Official Liquidator at the above given address up to 6 p.m. Tenders would be opened on 11.9.2007 at 3.00 p.m. by the Official Liquidator in his office at IV Floor, 'D' & 'F' wing, Kendriya Sadan, Koramangala, Bangalore – 560 034 in the presence of Tenderers and Secured Creditors.
 7. The sale is on **'AS IS WHERE IS AND WHATEVER THERE IS BASIS'**. The rule of Caveat Emptor is applicable.
 8. The tenderers prior to submitting their Tenders for assets are expected to visit and inspect the same at the site at their expenses as the same are being offered to be sold on an "as is where is and whatever there is" basis. They should ascertain on their own, all information, including technical, non-technical, and actual condition etc. of the assets under sale.
 9. It shall be presumed that all the facts were taken into account by the Tenderer while submitting their tenders. The tenderer shall be deemed to have full knowledge of the assets, whether he inspects it or not.

10. The assets will be sold on “as is where is and whatever there is” basis. This is to say, the tenderer(s) will be deemed to have made themselves aware of the physical condition, dimension, size etc. of the assets by inspecting the assets before submitting their tender and no complaint / claim in this regard will be entertained by Official Liquidator or High Court after the submission of the tender.
11. The sale of assets being made by Official Liquidator is with the sanction of the Hon’ble High Court and as such shall not relieve the directors or any persons who may be liable to the secured creditors as guarantors or otherwise.
12. The Official Liquidator and the Hon’ble High Court do reserve their right to accept or reject any offer without assigning any reasons thereof. The sale shall be subject to confirmation by the Hon’ble High Court and the decision of the Court shall be binding on all the parties.
13. Tenderers would be given opportunity to improve upon their offer by way of participating in inter-se bidding immediately after opening the tender.
14. The highest offerer in the inter-se bidding shall not be eligible to withdraw his offer till the finalisation of sale proceedings by the Hon’ble Court and shall not be entitled to damage/interest on the earnest money deposited.
15. The highest bidder has to deposit a cheque for 25% of the bid amount (minus EMD) favouring the Official Liquidator, High Court of Karnataka, Bangalore, payable at Bangalore with the Official Liquidator on the day of opening the Tenders and the same shall be presented for collection upon confirmation of sale by the Hon’ble High Court of Karnataka.

16. The final offers so received will be placed before the Hon'ble Court for sanction or otherwise. If sanctioned by the Hon'ble Court intimation shall be given to the offerers within one week from the date of sanction of sale of the properties. The offerer shall pay balance purchase consideration within 30 days from the date of final acceptance of the particular offer by the Hon'ble Court.
17. The assets shall be handed over to the purchaser on payment of full sale price to the Official Liquidator and subject to such directions as the Hon'ble High Court may issue in the matter.
18. If the purchaser does not pay the balance amount of purchase consideration to the Official Liquidator, as directed by the Hon'ble High Court in time, Official Liquidator shall terminate the sale and forfeit the deposit lying with Official Liquidator. The intending purchaser shall not retreat from bids made by them after the Official Liquidator accepts it.
19. The Vendor being the Official Liquidator, attached to the Hon'ble High Court of Karnataka and selling the assets pursuant to the directions of the said Court, he will not give any warranty or indemnity of any kind whatsoever.
20. As from the date of confirmation of sale of the properties sold to the purchaser, it shall be at their sole risk, cost and on account of the purchaser as regards the destruction or any damage by fire or otherwise whatsoever it may be.
21. If the purchaser fails to pay the purchase money payable by him to the Liquidator within the time specified herein above and fails to adhere to the

terms and conditions of sale, then the entire amount deposited by him / her till then shall be forfeited and the Official Liquidator shall be at liberty to sell the assets by conducting sale by auction or private contract without being bound to give previous notice in writing of his intention to sell the assets at such time and subject to such conditions and in such manner in all respects as the Official Liquidator shall think proper with due sanction and orders of the Hon'ble High Court of Karnataka, Bangalore. The deficiency in price, if any, occasioned by such second sale and all costs, charges and expenses occasioned by such subsequent sale or any attempted second sale with interest there on as may be fixed by the Hon'ble Court from the date of confirmation of the first sale shall immediately to such subsequent sale be made good and paid by the defaulting purchaser by way of liquidated damages while any profit of such subsequent sale shall not belong to such defaulting purchaser.

22. The Hon'ble High Court has right to impose such other and further terms and conditions as it may deem fit and proper, in the circumstances of the case, and the said terms and conditions apart from those already specified above will be binding on all the parties concerned.
23. Conditional offers will not be entertained.
24. The tender should be accompanied by the stipulated EMD and any Tender without EMD or with insufficient EMD will be rejected and such tenderers will not be allowed to participate in further proceedings including inter-se bidding.
25. The envelope containing the offer should be subscribed with words **“TENDER FOR THE ASSETS OF M/s. JANZEN CAST METALS**

- LTD. (IN LIQUIDATION)”** and should reach the office of the Official Liquidator, IV Floor, ‘D’ & ‘F’ wing, Kendriya Sadan, Koramangala, Bangalore – 560 034 on or before 10.9.2007 up to 6 p.m. Tenderers sending their tenders by mail will do so solely at their own risk and the Official Liquidator will not be responsible for any loss in transit or postal delay.
26. Person who has signed the tender form or his authorized representative would be allowed to participate in the tenders opening proceedings and negotiations and make bid for the purchase of assets.
 27. Prospective bidders are to quote their offer in the prescribed form, only.
 28. That the successful bidders/Offerers shall have to get the sale deed prepared and executed in respect of the land and building and shall have to bear all the expenses thereof.
 29. The dues of KIADB if any shall be born by the purchaser, separately.

Visit us at:www.olkarnataka.kar.nic.in

**Sd/-
(ARVIND SHUKLA)
OFFICIAL LIQUIDATOR
OF M/s. JANZEN CAST METALS
LTD (IN LIQN)
Tel No. 25537742 / 25521918**