

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA,
BANGALORE
IN THE MATTER OF M/s. SHIVMONI STEEL TUBES LTD
(IN LIQUIDATION)

NOTICE INVITING SEALED TENDERS

Sealed tenders are invited on “**as is where is there is basis**” for the sale of Land admeasuring 2.15 acres belonging to M/s **Shivmoni Steel Tubes Ltd** (In Liquidation) situated at Sy No. 170 (Part), Hoodi village, Krishnarajapuram Hobli, Bangalore. Tender form can be had from the office on payment of Rs.1,000/- by cash/Demand draft and same should reach his office on the address given below on or before 03.9.07 along with requisite interest free EMD of Rs.50 lakhs drawn in favour of Official Liquidator, High Court of Karnataka payable at Bangalore, by way of Demand Draft/Bankers Cheque on any Scheduled/Nationalised Banks. The sealed envelope should subscribe “**Tender for the assets of M/s. Shivmoni Steel Tubes Ltd (In Liquidation)**”.

Inspection of the Land can be had by the prospective bidders/tenderers on 22.8.07 between 11.00 a.m to 5.00 p.m.

Tenders will be opened in the Chamber of the Official Liquidator on 05.9.07 at 3.00 p.m. in the presence of the tenderers. The tenderers/offerers will be allowed for interse-bidding to improve their offers.

The Honourable High Court / Official Liquidator reserves 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, map of the land, title deed can be inspected, and any further information can be had from the office at the address given below on any working day between 11.00 a.m to 5.00 p.m. or visit us at: www.olkarnataka.kar.nic.in.

Sd/-
(ARVIND SHUKLA)
OFFICIAL LIQUIDATOR
HIGH COURT OF KARNATAKA
IV TH FLOOR, D & F WING,
KENDRIYASADAN, KORAMANGALA,
BANGALORE-560 034.
Tel No.25537742/25521918.

Date: 08.8.2007

IN THE HIGH COURT OF KARNATKA AT BANGALORE

ORIGINAL JURISDICTION

IN THE MATTER OF COMPANIES ACT, 1956

AND

IN THE MATTER OF M/s SHIVMONI STEEL TUBES LTD (IN LIQN.)

**APART FROM THE SALE NOTICE FOLLOWING ARE THE TERMS &
CONDITIONS OF SALE OF LAND OF M/s SHIVMONI STEEL TUBES LTD
(IN LIQN.)**

1. The Vendor is the Official Liquidator, High Court of Karnataka and Liquidator of M/s Shivmoni steel Tubes Ltd (In Liquidation) (hereinafter referred to as the said company) which is in liquidation under the orders passed by the Honourable Court in Cop.49/94 and the sale is in pursuance of Honourable High Court of Karnataka, Bangalore.
2. The EMD of Rs.50 lakhs should be through Bank Draft/Pay order drawn on 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.
3. Bank Draft/Pay Order of Co-Operative Bank/Societies/Private Banks will not be accepted.
4. Inspection of the Land admeasuring 2.15 Acres put for auction can be had at Sy. No.170 (part), Hoodi Village, Krishnarajapuram Hobli, Bangalore between 11.00 a.m. & 5.00 p.m. on 22.8.2007. 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.
6. Last date for submitting the tender complete in all aspects is 03.9.2007 and same should reach the office of the Official Liquidator at the above given address up to 6.00 p.m. Tenders would be opened on 05.9.2007 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 presence of Tenderers present.
7. The sale is on **'AS IS WHERE IS AND WHATEVER THERE IS BASIS'**. The rule of Caveat Emptor is applicable to the Sale.
8. The tenderers prior to submitting their Tenders for purchase of Land is 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". They should ascertain on their own, all information, about the Land its location actual condition etc.,
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 Land, whether he inspects it or not.. This is to say, the tenderer(s) will be deemed to have made themselves aware of the physical condition, dimension, size etc., of the Land by inspecting the same 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.

10. The sale of Land 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.
11. The Official Liquidator and the Hon'ble High Court to 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.
12. Tenderers would be given opportunity to improve upon their offer by way of participating in inter-se bidding immediately after opening the tender.
13. The EMDs of the tenders will be retained till the orders for refund as may be made or sale is confirmed or within 30 days from the date of sale by the Hon'ble High Court of Karnataka, Bangalore and the EMDs will not carry any interest.
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 for damage/interest on the earnest money deposited or any further money deposited.
15. The highest bidder has to deposit a cheque for 25% of the bid amount 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. In case of the cheque is dishonored for whatsoever reach it may be his EMD shall be forfeited.

16. The final offers so received will be placed before the Hon'ble Court for sanction or otherwise and the intimation of acceptance, if sanctioned by the Hon'ble Court 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 by way of Demand Draft/pay order drawn in favour of Official Liquidator payable at Bangalore.
17. The Land 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 entire amount lying with Official Liquidator.
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.

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 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 **“OFFER FOR PURCHASE OF IMMOVABLE ASSETS OF M/s. SHIVMONI STEEL TUBES LTD. (IN LIQUIDATION)”** and should reach the office of the Official Liquidator, IV Floor, ‘D’ & ‘F’ wing, Kendriya Sadan, Koramangala, Bangalore – 560 034 by 03.9.2007 up to 6.00 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. Successful bidder shall not be entitled to ask for Registration in name of his nominee or any third person. He shall be liable to bear the stamp duty payable in the registration and shall prepare the sale deed for registration.
28. Prospective bidders are advised to quote their offer in the prescribed form only. For any clarification the bidder can visit the office on any working day between 11.00 a.m to 5.00 p.m.

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

Bangalore
Dated:08.08.2007

Sd/-
(ARVIND SHUKLA)
OFFICIAL LIQUIDATOR
OF M/s. SHIVMONI STEEL
TUBES LTD. (IN LIQN)
Tel No. 25537742/25521918