

TERMS AND CONDITIONS FOR THE SALE OF ASSETS OF M/s.NUCOR WIRES LIMITED, (IN LIQUIDATION). & FACTORY SITUATED AT: NO.79/B, KIADB, INDL. AREA, JIGANI, ANEKAL TALUK, BANGALORE DIST.

Location of the Assets	Description of the Asset	Date & Time of Inspection
<u>Factory:</u> At: NO.79/B, KIADB, INDL. AREA, JIGANI, ANEKAL TALUK, BANGALORE DIST	Furniture/Fixtures Land & Buildings, Plant & Machinery.	ON 28-9-07 11A.M. to 4 P.M.

1. Tenders/Offeres are being invited for sale of the following property:

The details of assets are as under:

Land : About 10430 Sq. Mtrs. situated at No.79/B, KIADB Indl Area, Jigani, Anekal Taluk, Bangalore Dist.,

And

Having following boundaries & dimensions.

<u>Boundary :</u>	<u>Dimensions :</u>
North Plot No.79 A	147.00 Mtrs.
South 80A, 80 B, 80E	140.00 mtrs
East KIADB Road No.6	53.00 mtrs
West Private land village road.	98.40 mtrs

Buildings : Factory Building, Office Block, Security Block etc.,

Plant & Machinery : Sheet Slitting Machine, Slit Roll Accumulator and Panel Board,Forming Mills,D.G.sets Stock etc., situated at Factory: No.79/B, KIADB Indl. Area, Jigani, Anekal Taluk, Bangalore Dist.

And

Office furniture & Equipments : Situated at: No.79/B, KIADB Indl. Area, Jigani, Anekal Taluk, Bangalore Dist.

The above assets will be sold on “**As is where is and whatever there is basis**” as “**ONE LOT**” as per the directions of the Hon’ble High Court of Karnataka.

2. Sale is through inviting Sealed Tenders.
3. The EMD of Rs.150 Lakhs, for the entire assets of the Company (in liqn)., should be through Bank Draft/Pay order drawn on any Nationalized or Schedule Bank in favour of the “OFFICIAL LIQUIDATOR, HIGH COURT OF KARNATAKA, BANGALORE, payable at Bangalore, EMD will not carry any interest. The **EMD’s** of the tenders will be retained till the orders for refund as may be made or sale is confirmed within 30 days from the date of sale by the Hon’ble High Court of Karnataka, Bangalore.
4. Bank Draft/Pay Order of Co-operative Bank/Societies /Private Banks will not be accepted.
5. The intending purchaser shall have to pay Rs.2,000/- (Non-Refundable) per head towards inspection charges/tender form through Demand Draft or Cash either at the company’s premises or in the office.
6. Inspection of the entire assets can be had at No.79/B, KIADB, Indl. Area, Jigani, Anekal Taluk, Bangalore Dist., between **11.00 a.m. & 4.00 p.m. on 28-09-2007**. 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.
7. Last date for submitting the tender complete in all aspects is **15-10-2007** 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 **16-10-2007 at 11.30 a.m.** by the Official Liquidator in his office at IVth Floor, ‘D’ & ‘F’ Wing, Kendriya Sadan, Koramangala, Bangalore – 560 034 in presence of Tenderers present.
8. The tenderes prior to submitting their Tenders for purchase of assets 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 entire assets being made by Official Liquidator is with the sanction of the Hon'ble High Court and as such 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 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.

14. The successful bidder needs to pay separately the dues tentatively amounting to **Rs.1,55,349/- to KIADB as on 1-1-2005**. The bidders are welcome to contact the KIADB for confirmation of the dues.

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. 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.

18. 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.

19. As from the date of confirmation of sale of the properties sold to the purchaser, it shall be at their sole risk, cost.

20. 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.

21. 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.

22. Conditional offers will not be entertained.

23. The envelope containing the offer should be subscribed with words **“OFFER FOR PURCHASE OF IMMOVABLE ASSETS OF M/s. NUCOR WIRES LTD. (IN LIQUIDATION)”** and should reach the office of the Official Liquidator, IV Floor, 'D' & 'F' wing, Kendriya Sadan, Koramangala, Bangalore – 560 034 by **15-10-2007 upto 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.

24. 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.

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

IMPORTANT DATES:

1	<u>Inspection of the Assets.</u> Moveable assets & Moveable & Immoveable Assets at: <u>Factory</u>	<u>On:</u> 28-09-2007	<u>Between:</u> 11.00a.m. to 4.00 p.m.
2	Last date of receipt tenders	15-10-07	Upto 6.00 p.m.
3	Commencement of sale/bidding	16-10-07	11.30 a.m.



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
OFFICE OF THE OFFICIAL LIQUIDATOR
HIGH COURT OF KARNATAKA
BANGALORE

NOTICE INVITING SEALED TENDERS

Sealed tenders are invited for sale of moveable and immovable assets belonging **M/s.NUCOR WIRES LIMITED, (IN LIQUIDATION)**. **The details are as under:**

- Land** : About **10430 Sq. Mtrs.**
Bounded by North: Plot No.79 A
South: Plot No.80A, 80D, 280 E
East: KIADB Road No.4
West: Private Land, Village Road.
- Buildings:** : Factory Building, Office Block, Security Block etc.,
- Plant& Machinery:** Sheet Slitting Machine, Slit roll accumulator and Panel Board,Forming Mills,D.G.sets
Stock etc., **situated at Factory: No.79/B, KIADB Indl. Area, Jigani, Anekal Taluk, Bangalore Dist.**

And

- Office furniture & Equipments** : **situated at Factory: No.79/B, KIADB Indl. Area, Jigani, Anekal Taluk, Bangalore Dist.**

The above assets will be sold as “ **one lot**” through inviting sealed tenders which should reach the undersigned on or before **15-10-2007**. The sealed tenders are to be addressed to **The Official Liquidator** superscribing on the envelope “**Tender for the Assets of M/s. Nucor Wires Limited, (In Liquidation)**”, and should be accompanied by requisite **EMD of Rs.150 Lakhs**, by way of Demand Draft/Bankers Cheque drawn in favour of “**The Official Liquidator, High court of Karnataka**” payable at **Bangalore**. The EMD would be returned to the unsuccessful bidders by way of cheque only, within one month.

The intending purchaser shall have to pay Rs.2,000/- (non-refundable) per head towards inspection charges/tender form through Demand Draft or Cash either at the company’s premises or in the office.

The details of the moveable and immovable assets, its location and inspection schedule are as under:

Location of the Assets.	Description of the Asset	Date & Time of Inspection
Factory: At: NO.79/B, KIADB, INDL. AREA, JIGANI, ANEKAL TALUK, BANGALORE DIST	Furniture/Fixtures Land & Buildings, Plant & Machinery.	ON 28-09-2007 11 A.M. to 4 P.M.

The EMD is **Rs.150 Lakhs.**

The Official Liquidator will commence the bidding for sale in his chamber on **16-10-2007 at 11.30 A.M.** The tenderers would be given an opportunity to have interse bidding among themselves to improve upon the offers /tenders.

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 and further information can be had from the office of the undersigned on any working day, or from the Official Liquidator website of the :www.olkarnataka.kar.nic.in.

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