

Government of India,
Ministry of Corporate Affairs,
O/O the Official Liquidator
Corporate Bhawan, IInd 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.Edservsoftsystems Limited
(In Liquidation)

Company Application No.321 of 2018

In

Company Petition No.53 of 2013

SALE NOTICE

Pursuant to the orders of the Hon'ble High Court, Madras dated 04.04.2018 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.Edserv Softsystems 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	<u>Movable assets</u> a)Skoda Superb Car - TN-09-BB-2050 (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	Rs.4,80,000/-	Rs.48,000/-

2. Date of inspection of : **21.05.2018 & 22.05.2018**
Movable assets **between 11.00A.M to 04:00 P.M**

3. Last date for submission
of tenders : **25.05.2018**
up to 04:00P.M with the
Official Liquidator, High Court,
Madras

Sealed tenders will be opened by the undersigned on **28.05.2018**
at 03:30PM 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 between **21.05.2018 to 24.05.2018.**

The cost of tender form is Rs.1000/- per form
(Non-refundable/Non adjustable)

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

DATED AT CHENNAI THIS THE 15th DAY OF MAY, 2018

OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS

TERMS AND CONDITIONS FOR SALE NOTICE DATED 15.05.2018

Sale of Movable asset one Four wheeler No.TN-09-BB-2050 (Skoda Superb Car) belonging to M/s.Edserv Softsystems Limited (In liquidation) kept at basement of Office of the Official Liquidator Corporate Bhawan, 2nd 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 asset – (Car 4 wheeler) kept at Basement of Office of the Official Liquidator, Corporate Bhawan, 2nd Floor, No.29, Rajaji Salai, Opposite to Beach RailwayStation, Chennai – 1. belonging to M/s.Edserv Softsystems Limited (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.

3. The sealed envelope containing the tender duly completed should be addressed to:

**The Official Liquidator,
Office of the Official Liquidator,
High Court, Madras,
Corporate Bhawan, 2nd Floor
No.29, Rajaji Salai
Opposite to Beach Railway Station,
Chennai- 600 001**

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	Four wheeler Skoda Superb(Reg. No.TN 09 BB 2050).	Basement, O/o. the Official Liquidator, Corporate Bhawan, No.29, Rajaji Salai, Opposite to Beach Railway Station Chennai - 600 001	Rs. 4,80,000/-	Rs.48,000/-


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

7. The Earnest Money Deposit @ 10% i.e, Rs.48,000/- on the upset price should be remitted by way of Demand Draft/Pay Order drawn on any Nationalised Bank, in favour of "**The Official Liquidator, High Court, Madras**" and payable at Chennai. No Bankers cheques and individual cheques shall be acceptable.

8. Tenderers or their authorized representative are permitted to remain present at the time of opening the tenders and may participate in the inter-se bidding.

9. All the prospective buyers desirous of submitting tender for purchase of the scheduled asset, to satisfy themselves about the condition of the assets mentioned in the schedule and the same is brought to auction is "as is where is and whatever there is basis". The Principle of Caveat Emptor will apply to this sale.

10. It should be open to the Hon'ble High Court to reject any of the offers without assigning any reasons in the interest of the company and its creditors.
11. If the sale in favour of the highest bidder/offerer is confirmed by the Hon'ble High Court, Madras, the highest bidder/offerer shall deposit the balance sale consideration within 30 days or otherwise any period of time stipulated by the Hon'ble High Court, Madras.
12. The Earnest Money Deposit of the 1st and 2nd successful bidders shall be retained and the Earnest Money Deposit of other bidders shall be returned immediately.
13. The non-payment of the balance sale consideration after the confirmation of sale within the period stipulated above shall result in forfeiture of Earnest Money Deposit and highest bidder shall also be liable in respect of expenses incurred for conducting the sale and other expenses etc.
14. Subject to orders of confirmation of sale by the Hon'ble High Court, Madras, the offeror/bidder shall make arrangement to take delivery of the goods sold to him/her immediately after realization of full sale consideration.
15. That on payment of entire sale consideration, after confirmation of sale by Hon'ble High Court, Madras, the movable assets mentioned in the schedule shall be protected by the purchaser at his own risk and cost.
16. The offer once accepted by the Hon'ble High Court, Madras the offeror will not be allowed to withdraw the same.


OFFICIAL LIQUIDATOR
HIGH COURT, MADRAS