

Government of India,
Ministry of Corporate Affairs,
O/o. The Official Liquidator, Madras
"Corporate Bhavan, II floor, No.29, Rajaji Salai, Chennai-600001
Phone No.044-25271149/51 Website: www.olchennai.in

IN THE HIGH COURT OF JUDICATURE AT MADRAS
ORIGINAL JURISDICTION

In the matter of the Companies Act, 1956
and

In the matter of M/s. Universal Aviation Services Private Limited
(In Provisional liquidation)

Company Application No.148 of 2018

In

Company Petition No. 7/2013

Sale Notice

Pursuant to the orders of the Hon'ble High Court, Madras dated 26.02.2018 sealed tenders are invited from the interested parties by the undersigned for the purchase of movable assets i.e. Furniture, Fixtures and other movable assets in the schedule given hereunder belonging to M/s. Universal Aviation services Private Limited (in provisional liquidation) on "as is where is and whatever there is basis".

SCHEDULE

Sl.No.	Description of Property	Location of the property	Reserve Price	E.M.D @ 10%
1.	Movable assets i.e. Furniture, Fixtures and other movable assets	No.166/239, Triplicane High Road, Chennai-600005.	Rs.44,000/-	Rs.4400/-
		Total	Rs.44,000/-	4,400

2. Date of inspection of movable assets : **02.04. 2018 and 03.04 .2018 (10.30 A.M TO 5 P.M)**

3. Last date for submission of tenders : **06.04.2018 upto 04:00 PM**

4. Cost of Tender Form : **Rs. 500/- form**(Nonrefundable/Non – adjustable)

Sealed tenders will be opened in the Office of the Official Liquidator, High Court, Madras on **10.04.2018 2.00P.M.** when the tenderers may remain present and participate in the inter-se bidding. However the report on the said orders/tenders will be placed before the Hon'ble High Court, Madras for confirmation of sale.

The 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.** from and at the site only on **02.04.2018 and 03.04.2018 from 11:00A.M to 04:00 P.M.**

Sealed tenders accompanied by Earnest Money Deposit should directly be submitted to the undersigned on the above mentioned dates and time.

The List of Movable Assets

Sl.No.	Description	No.of Units/ Quantity
A.	Executive Room-1	
1.	Cushion steel Chair	2
2.	Steel Box	2
3.	Cushion Revolving Chair	1
4.	Computer table with drawer	2
5.	Wooden cupboard erected in wall (4 doors)	1
B.	Working Area	
1.	Wooden /plywood work station (4 seater x2)	1 Lot
2.	Wooden /plywood work station (4seater Cubicle)	1 Lot
3.	Wooden Cup Boards erected in wall (12 No.s)	1 Lot
4.	Cushion steel chair	2
5.	Cushion revolving chair (Damaged)	1
6.	Wooden cupboards (Rack type) 6 No.s	1 LOT
7.	Plastic chair	1
8.	Steel box	6
9.	Printer HP LASER JET 3015-DAMAGED	1
10.	Printer HP Laser Jet 1020-damaged	1
11.	Telephone handset	1
12.	Photocopier-Konika Bizhub 210	1
13.	Monitor/Keyboard	1
14.	Cushion Revolving Chair	3
15.	Monitor	1
16.	Computer-UPS	1
17.	Exhaust fan	1
18.	Wall mounted fan damaged	1
19.	Inverter Battery-damaged	1
C.	Executive Room 2	
1.	Cushion Revolving chair	2
2.	Cushion steel chair	2
3.	Executive revolving chair	2
4.	Wooden table	1
5.	Computer UPS	1
6.	Steel Rack 6ftx4ft	1
7.	Steel file drawer 5ft	1
8.	Wall Mounted fan	1

Total value of the assets in Rs. 44,000/-

DATED AT CHENNAI THIS 3rd DAY OF MARCH, 2018.


(BAVISETTY SRIDHAR)
 DEPUTY OFFICIAL LIQUIDATOR
 HIGH COURT, MADRAS

TERMS AND CONDITIONS

Sale of Movable assets belonging to M/s.Universal Aviation Services Private Limited (In Provisional liquidation) kept at No.166/239, Triplicane, High Road,Chennai- 600 005.

1. Pursuant to the orders of the Hon'ble High Court, Madras dated 26.02.2018 in C.A.No. 148 of 2018 in C.P.No.7 of 2013 sealed tenders are invited from the interested parties by the undersigned for the purchase of movable assets kept at No.166/239, Triplicane, High Road,Chennai - 600 005. as per the schedule given here under.

2. The Movable assets belonging to M/s.Universal Aviation services Private Limited (In Provisional liquidation)_ as per Schedule below are offered for sale on **“As is where is and whatever there is basis”**

3. The Movable assets shall be kept open for spot inspection on 02.04.2018 and 03.04.2018 at the abovementioned address between **10.30 A.M. and 5.00 P.M.** and the said movable assets can be perused at the site.

4. Intending buyers should submit their tenders to **“THE OFFICE OF OFFICIAL LIQUIDATOR, HIGH COURT, MADRAS”** up to **4.00 P.M. on or before 06.04.2018.** The tenders should be submitted in a sealed cover in respect of the movable assets as per Schedule mentioned below. The sealed cover should be superscribed as follows:-

“Tender for the purchase of Movable assets kept at No.166/239, Triplicane, High Road,Chennai- 600 005.belonging to M/S.Universal Aviation services private Limited (In

5. Tenderers are advised to ensure that 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.

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

**The Official Liquidator,
Corporate Bhavan,II floor,29, Rajaji salai
Chennai – 600 001.**

7. The terms and conditions of the tender will be issued along with tender form, on making appropriate requisition and on payment of Rs.500/- (Rupees Five Hundred only) towards cost of the Tender Form.

8. 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.

9. Tenderers shall give their tenders only in the form attached herein.

10. The movable assets are sold on “ **As is where is and whatever there is basis**”.

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

SL. NO.	Description	Location	Reserve Price	E.M.D. @ 10% on the upset price
1	Movable assets i.e., furniture, fixtures	No.166/239, Triplicane High Road,	Rs. 44,000/-	<u>Rs 4,400/-</u>

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

12. The Earnest Money Deposit @ 10% 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.

13. 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.

14. Sealed Tenders will be opened by Official Liquidator, High Court, Madras on 10.04.2018 at 2P.M. It is open to the offerers to improve their offer in the presence of Official Liquidator when the inter-se-bidding will be conducted. Earnest Money Deposit of the successful bidders shall be retained and the Earnest Money Deposit of other bidders shall be returned on the specific orders of the Hon'ble High Court, Madras. However, a report on the said orders/tenders will be placed before Hon'ble High Court, Madras for directions.

15. All the prospective buyers desirous of submitting tender for purchase of the scheduled assets are 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.

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16. 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.

17. If the sale in favour of the highest bidder/offeree is confirmed by the Hon'ble High Court, Madras, the highest bidder/offeree shall deposit the balance sale consideration within 30 days or otherwise any period of time stipulated by the Hon'ble High Court, Madras.

18. 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.

19. 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.

20. 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.

21. The offer once accepted by the Hon'ble High Court, Madras the offeror will not be allowed to withdraw the same.