

IN THE HIGH COURT OF KARNATAKA, BANGALORE
IN THE MATTER OF M/S.DEEBEE POWER SYSTEMS PRIVATE LIMITED (IN LIQUIDATION)

OFFICE OF THE OFFICIAL LIQUIDATOR
4TH FLOOR, D & F WING, KENDRIYA SADAN,
KORAMANGALA, BANGALORE – 560 034.
Tel No: 25537742/25521918

NOTICE INVITING SEALED TENDERS

Sealed tenders are invited for the sale of Flat admeasuring 371 Sq.ft. on an undivided share of Flat of area of about 215 Sq.ft, along with furniture and fixtures of M/s Deebee Power Systems Private Limited (in liquidation) situated at TF-2, City Point, 3rd Floor, No.13, Infantry Road, Corporation Division No.70, Bangalore-1. The Flat is located in one multi storied commercial building. The Flat comprises of office premises and toilet along with one covered car parking space No.CP-5, in the Basement of the building.

Furniture, Fixtures & Office Equipments etc., The furniture and fixtures include Computer make AMD 1994, Fixed Tables, Telephone instrument, diode plate, carbon brushes big, Water pump etc.,. However the books/records (or) any papers, CD's, Floppies etc kept in the premises are not part of the assets offered for sale.

The above assets will be sold as “**one lot**” through inviting sealed tenders. The Sealed Tenders in the prescribed tender form should reach the undersigned at the address given above on or before 30.5.2007. The sealed

tenders are to be addressed to the Official Liquidator superscribing on the envelope “**Tender for purchase of Assets of M/s. Deebee Power Systems Private Limited (In Liquidation)** and should be accompanied by requisite **EMD of Rs.5 lakhs**, by way of Demand Draft/Bankers Cheque of any Nationalized or Schedule Bank drawn in favour of “**The Official Liquidator, High Court of Karnataka**” payable at **Bangalore**. The EMD would be returned to the unsuccessful bidder by way of cheque only, within one month and will not carry any interest. No Nomination facility is provided.

Inspection of the properties can be had by the prospective bidders/tenderers on 17.5.2007 between 11.00 a.m. and 4.00 p.m.

The Sealed Tenders will be opened in the chamber of the Official Liquidator on 31.5.2007 at 3.30 p.m. in the presence of the secured creditors and tenderers, and tenderers will be given an opportunity to have interse-bidding among themselves to improve upon the 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 and further information can be had from the office of the undersigned on any working day, or from the Official Liquidator

website: 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.

(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 **DEEBEE POWER SYSTEMS PRIVATE LIMITED** (IN LIQUIDATION)

APART FROM THE SALE NOTICE FOLLOWING ARE THE TERMS CONDITIONS OF SALE OF FLAT ADMEASURING 371 SQ.FT ON AN UNDIVIDED SHARE OF PLOT OF AREA OF 215 SF.FT ALONG WITH FURNITURE AND FIXTURES OF M/s.DEEBEE POWER SYSTEMS PRIVATE LIMITED

1. The Vendor is the Official Liquidator, High Court of Karnataka and Liquidator of M/s DEEBEE POWER SYSTEMS PRIVATE LIMITED (In Liquidation) (hereinafter referred to as the said company) which is in liquidation under the orders passed by the Honourable Court in Co.P.No.106/2002 and the sale is in pursuance of the order by the Honourable High Court of Karnataka, Bangalore.
2. EMD to be enclosed along with the tender is Rs.5 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. The EMD would be returned to the unsuccessful bidder by way of cheque only, within one month from the date of auction and 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 Flat, furniture and fixtures offered/ put for auction can be had at No. TF-2 City Point, 3rd Floor, No.13, Infantry Road, Corporation Division No.70, Bangalore-560 001 on 17.5.2007 between 11.00 a.m. and 4.00 p.m. 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 office of the Official Liquidator, IV Floor, 'D' & 'F' wing, Kendriya Sadan, Koramangala, Bangalore – 560 034.
6. Last date for submitting the tender is 30.5.2007 and the same should reach the office of the Official Liquidator at the below given address. Tenders would be opened on 31.5.2007 at 3.30 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 present.
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 **“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 deem to have full knowledge of the assets, whether he inspects it or not.
10. The Flat, furniture & fixtures 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 the Official Liquidator or High Court after the submission of the tender.
11. The sale Flat, furniture & fixtures being made by the Official Liquidator is with the sanction of the Hon'ble High Court of Karnataka 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 of Karnataka 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 of Karnataka 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 finalization of sale proceedings by the Hon'ble High Court of Karnataka and shall not be entitled to damage/interest on the earnest money deposited
15. The successful tenderer/offerer shall have to deposit 25% of the bid money (including EMD) within 7 days from the date of intimation, failing which the property would be resold and the EMD shall stand forfeited. On such deposit being made, the matter 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 offerer within one week from the date of sanction of sale of the assets. 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

16.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.

17.The Flat, furniture & fixtures 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. The purchaser shall be liable to pay all taxes, cesses, if any due and payable on the sale of the properties of the company.
21. As from the date of confirmation of sale of the Flat 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.
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 superscribed with words
**“TENDER FOR PURCHASE OF ASSETS OF M/s.DEEBEE
POWER SYSTEMS PRIVATE LIMITED (IN LIQUIDATION)”**
and should reach the office of the Official Liquidator, IV Floor, ‘D’ &
‘F’ wing, Kendriya Sadan, Koramangala, Bangalore – 560 034 by
30.5.2007. 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 advised to quote their offer in the prescribed
form.

28.No nomination facility is provided.

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

Bangalore

Dated: 7.5.2007

**(ARVIND SHUKLA)
OFFICIAL LIQUIDATOR
OF M/S. DEEBEE POWER
SYSTEMS PRIVATE LIMITED
(IN LIQN)
Tel No. 25537742 / 25521918**