

IN THE HIGH COURT OF KARNATKA AT BANGALORE
ORIGINAL JURISDICTION
IN THE MATTER OF COMPANIES ACT, 1956
AND
IN THE MATTER OF M/s **VENTEC AGRO INDIA PRIVATE LTD** (IN LIQ.N.)

APART FROM THE SALE NOTICE FOLLOWING ARE THE TERMS & CONDITIONS OF SALE OF LAND
OF M/s VENTEC AGRO INDIA PRIVATE LTD (IN LIQ.N.)

1. The Vendor is the Official Liquidator, High Court of Karnataka and Liquidator of M/s Ventec Agro India Private Ltd (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.105/1998 and the sale is in pursuance of the order by the Honourable High Court of Karnataka, Bangalore.
2. The reserve price of the Land is Rs.1,10,000/- & the EMD is Rs.30,000/- 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.
3. Bank Draft/Pay Order of Co-Operative Bank/Societies/Private Banks will not be accepted.
4. Inspection of the Land admeasuring 3 acres and 35 guntas offered put for auction can be had at Thingalore Village, Kodigenhally Hobli, Madhugiri Taluk, Tumkur District on 14.11.2008 between 12.30 PM and 4.30 PM. 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, Corporate Bhavan, Nos.26-27, 12th Floor, Raheja Towers, M.G. Road, Bangalore – 560 001.
6. Last date for submitting the tender is 20.11.2008 and the same should reach the office of the Official Liquidator at the above given address on or before 6.00 P.M. Tenders would be opened on 21.11.2008 at 11.30 a.m./p.m. by the Official Liquidator in his office at Corporate Bhavan, Nos.26-27, 12th Floor, Raheja Towers, M.G. Road, Bangalore – 560 001 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 asset 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 of the asset 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 be deemed to have full knowledge of the asset, whether he inspects it or not.
10. The asset 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 asset by inspecting the asset 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.
11. The sale of asset 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.
12. 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.
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 EMDs of the unsuccessful tenders will be returned within one month by way of cheque only. The EMDs will not carry any interest.
15. 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 to damage/interest on the earnest money deposited.
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 offerer within one week from the date of sanction of sale of the asset. 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.
17. The assets 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 asset 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 asset 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.
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 superscribed with words **"OFFER FOR PURCHASE OF ASSET OF M/s. Ventec Agro India (P) Limited. (IN LIQUIDATION)"** and should reach the office of the Official Liquidator, Corporate Bhavan, Nos.26-27, 12th Floor, Raheja Towers, M.G. Road, Bangalore – 560 001 by 20.11.2008 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. Prospective bidders are advised to quote their offer in the prescribed form.
28. That the successful tenderer / offerer shall have to get the sale deed prepared, executed and to bear all expenses including stamp duty thereof.

Bangalore

Dated: 04-11-2008

Tel No. 080-25598672/3

Sd/-

(ARVIND SHUKLA)

OFFICIAL LIQUIDATOR

**OF M/s. Ventec Agro India Private
LTD. (IN LIQN)**



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

**OFFICE OF THE OFFICIAL LIQUIDATOR, "CORPORATE BHAVAN", NO.26-27, 12TH FLOOR, RAHEJA
TOWERS,
M.G.ROAD, BANGALORE – 560 001.
M/S VENTEC AGRO INDIA PRIVATE LIMITED (IN LIQON)**

NOTICE INVITING SEALED TENDERS

Sealed tenders are invited for sale of land measuring about 3 acres and 35 guntas in Survey No.11/13 of M/s. Ventec Agro India Pvt. Limited (in liquidation) situated at Thingalore Villlage, Kodigenahally Hobli, Madhugiri Taluk, Tumkur District and having the following boundaries

- East By: Gitagi Kayappa's property
- West By : Dholappa and brother's property
- North By: Bachenahalli border
- South By: T.M. Mallareddi' property

The above asset will be sold as "**one lot**" through inviting sealed tenders. The Sealed Tenders in the prescribed tender form should reach the undersigned on or before 20.11.2008. The sealed tenders are to be addressed to **The Official Liquidator** superscribing on the envelope "**Tender for the Asset of M/s.Ventec Agro India Pvt. Limited (In Liquidation)**" and should be accompanied by requisite **EMD of Rs.30,000/-**, 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 bidder by way of cheque only, within one month.

Inspection of the properties can be had by the prospective bidders/tenderers on 14.11.2008 between 12.30 PM and 4.30 PM.

The Sealed Tenders will be opened in the chamber of the Official Liquidator on 21.11.2008 at 11.30 A.M. in the presence of the 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.www.companyliquidator.gov.in/www.mca.gov.in Tender Forms can be purchased from the office of the undersigned on payment of Rs.1, 000/-.

Sd/

(ARVIND SHUKLA)

**OFFICIAL LIQUIDATOR
HIGH COURT OF KARNATAKA
Tel No: 25598672/25598673**