

**IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL COMPANY JURISDICTION)**

C.P. No. 429/2003

**IN THE MATTER OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF PRIME RESINS P. LTD. (IN LIQN.)**

SALE NOTICE

1. Sealed tenders on "AS IS WHERE IS AND WHATEVER THERE IS BASIS" are invited for the sale of land belonging to the Company (In Liqn.) situated at B-15, Sector-21, UPSIDC, Industrial Area, Jagdishpur, Sultanpur (U.P.). Land in question of the above said Company (In Liqn.) can be inspected from 03.10.2019 and 04.10.2019 between 11:00 AM - 4:30 PM.
2. The tender should reach the Asstt. Registrar (Company), Room No. 8A, Basement, Delhi High Court, Sher Shah Road, New Delhi on or before 17.10.2019 upto 11:00 A.M. in sealed cover marked "**OFFER IN THE MATTER OF PRIME RESINS P. LTD. (IN LIQN.)**" mentioning C.P. number and date of auction accompanied with Demand Draft or pay order drawn in favour of "The Official Liquidator, Delhi" payable at New Delhi towards earnest money as under :-

Name of the company	Assets	Location	Reserve price (In Rs.)	EMD (In Rs.) 10% of Reserve price	Date of inspection	Date of opening tender
Prime Resins P. Ltd. (in Liqn.)	Land (Leasehold) admeasuring 1848 Sqm and Buildings alongwith Plant & Machinery (Single lot)	B-15, Sector-21, UPSIDC, Industrial Area, Jagdishpur Sultanpur (U.P.)	44,38,071/-	4,43,807/-	03.10.19 and 04.10.19	17.10.19
Grand Total			44,38,071/-	4,43,807/-		

NOTE: - The above information as indicated in the table is based on the Valuation Report dated 15.09.2015 of M/s. Contex Associates, Valuer appointed by Hon'ble High Court and as per the order of Hon'ble High Court dated 14.02.2019, 09.05.2019 and 29.08.2019.

4. The tender will be opened on 17.10.2019 before the Hon'ble Company Judge in Chamber (Court No. 50) Delhi High Court, New Delhi in the presence of such tenderers who may like to be present at that time.
5. "In case the Court so desires, open bidding would be held on the date when the bids are opened or so soon thereafter as the Court may deem fit".
6. That it shall be open to any party to submit its bids even before Hon'ble Court, provided a bank draft for the amount of earnest money is also submitted to the Court at that time.
7. The detailed information and copy of "TERMS AND CONDITIONS OF SALE" may be downloaded from the website of Official Liquidator and the same can also be collected from the office of the undersigned on any working day between 10 A.M. to 5.00 P.M.

The above said information is also available on the website www.delhiol.com and www.mca.gov.in.


(D.K. SINGH)

OFFICIAL LIQUIDATOR
ATTACHED TO HIGH COURT OF DELHI
LOK NAYAK BHAWAN, 8TH FLOOR,
KHAN MARKET, NEW DELHI-110 003
PH. 011 24693393-94

DATED: 23-09-2019
PLACE: NEW DELHI

**IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL COMPANY JURISDICTION)
C.P. No. 429/2003**

**IN THE MATTER OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF PRIME RESINS P. LTD. (IN LIQN.)**

TERMS AND CONDITIONS OF SALE

1. The immovable and moveable assets in question of the above said Company will be sold by inviting sealed tenders on "AS IS WHERE IS AND WHATEVER THERE IS BASIS."
2. That the intending purchaser will be allowed inspection of immovable and moveable assets at the location in order to verify its content and present conditions etc.
3. The bidder / tenderers will be at liberty to submit respective bid in sealed cover for the immovable and moveable assets in question.
4. That before submitting their tenders, the tenderers should satisfy themselves about the area, title and other related issue of the immovable and moveable assets in question from the concerned authorities and later no objection of any kind shall be entertained in this regard by the Hon'ble Court. Only such title or interest in the properties/ movables as the Company (In Liqn.) process on the date of sale and subject to all equities and other conditions on which they are held will be sold.
5. That the tender if not accompanied with a Demand Draft/Pay Order for the amount of earnest money i.e 10% of the Reserve Price in favour of the Official Liquidator shall not be accepted/ considered.
6. That incomplete offer and containing Terms and Conditions of any kind are liable to be rejected. The sale will be subject to confirmation by the Hon'ble High Court of Delhi.
7. That the sealed tenders will be opened before the Hon'ble Company Judge in Chamber (Court No. 50) Delhi High Court in the presence of such tenderers who may like to be present there at that time. The tenderers will be given chance to bid amongst themselves in order to improve upon their offers.
8. That the tenderers whose tender/bid is accepted shall have to deposit with the Official Liquidator a sum of 25% (including earnest money) of the bid amount by pay order/demand draft within seven days from the date of acceptance of tender/bid failing which the entire earnest money shall stand forfeited. The balance of the tender/bid amount shall be paid within 60 days from the date of acceptance of the bid failing which the entire money deposited by tenderers shall stand forfeited.

9. That the sale will be subject to further modification/alteration of Terms and Conditions of the sale as the Hon'ble High Court may deem fit and proper.
10. That the Hon'ble Court reserves the right to withdraw the sale and decline to accept any offer including the highest offer without assigning any reason thereof. The sale will be confirmed by the Hon'ble Court only after the entire sale consideration has been deposited by the successful tenderers.
11. That the purchaser will submit draft SALE DEED and other necessary documents to the Official Liquidator for finalization.
12. That Income Tax, cost of stamp duty, registration /transfer and all types of other dues and charges levied by any authority relating to transfer of property shall be borne by the purchaser.
13. That after the submission of the tender, the tenderers will not be permitted to withdraw the offer until the sale is finalized by the Hon'ble Court. In case of withdraws from the sale, the entire earnest money shall stand forfeited.
14. That the earnest money deposited by the unsuccessful tenderers shall be returned to them by the Official Liquidator without any interest. However, the earnest money deposited by the 2nd highest bidder shall be refunded only after the 25% of the tender/bid amount (including earnest money) is deposited by the highest bidder.
15. That in case the successful tenderer/ bidder makes any default in depositing the sale amount with the Official Liquidator, the 2nd highest bidder may be offered by the Hon'ble Court to deposit the amount of his offer. If he fails to deposit the amount within the time, as may be allowed by the Court, his earnest money shall also be forfeited.
16. The sale deed will be done in favor of the purchaser under the order of Hon'ble High Court after the sale is confirmed by the Hon'ble High Court in favour of the successful auction purchaser.
17. The bidders shall enclose the photocopies of their PAN card along with the bid/ tender.
18. No Court other than the Hon'ble High Court of Delhi will have the jurisdiction to deal with any matter arising out of the sale proceedings.


(D. K. SINGH)

Official Liquidator

Attached to High Court of Delhi

8th Floor, Lok Nayak Bhawan,

Khan Market, New Delhi – 110003

Date: - 23.09.2019

Place: - New Delhi