

TENDER CUM AUCTION SALE

**BY THE OFFICIAL ASSIGNEE, HIGH COURT OF MADRAS
(SALE BY THE OFFICIAL ASSIGNEE IS EXEMPTED FROM PAYMENT OF
STAMP DUTY)**

**Insolvency of Arjunlal Sunderdas in
I.P.No. 25/2014**

The Hon'ble High Court of Madras by order dated 21.04.2014 made in the Insolvency Petition No. 25/2014, adjudicated the above named person as insolvent and consequent upon the adjudication all his assets wherever situate vest with the Official Assignee, High Court, Madras and in order to discharge the debts of the said insolvent, the schedule mentioned property hereunder is brought for Sale by the Official Assignee, High Court of Madras.

**BY
OFFICIAL ASSIGNEE**

**BEFORE THE HON'BLE DIVISION BENCH OF THE
MADRAS HIGH COURT,
AT COURT HALL No.10
High Court, Madras-600 104.**

**Date of Tender Cum Auction Sale
on 29.08.2019 (Thursday) at 4.00 p.m**

Item No.1

SCHEDULE OF PROPERTY

All that piece and parcel of Land and Building situate at Door No.23, Anderson Road, Nungambakkam, Chennai-600 034 comprised in Old Survey No.423 and Re-survey No.85 and Part of Old Survey No.424 and Re-Survey No.86 and bounded on the

North by : Anderson Road

South by : Plot No. 1B

East by : 30 feet Road

West by : Re-Survey No.84

in all measuring East to West on the Northern Side 100 feet with a Slant at the NE Side measuring 10 feet, North to South on Eastern and Western side 78 ½ feet and East to West on the Southern Side 100 feet in all measuring 3 Grounds and 625 sq.ft., or 7825 sq.ft. with built up area in the ground floor to an extent of 2350 sq.ft., and in the first floor

to an extent of 2050 sq.ft., totalling 4400 sq.ft., or thereabouts situate within the Registration Sub District of Theagaraya Nagar and within the Registration District of Madras South.

Upset Price : **Rs.21,66,00,000/-** (Rupees Twenty One Crores and Sixty Six Lakhs Only)

Invites Sealed Tenders with E.M.D. : Sealed Tenders are invited along with Earnest Money Deposit amount of **Rs.2,16,60,000/-** (Rupees Two Crores Sixteen Lakhs and Sixty Thousand only) from **05.08.2019 to 28.08.2019**, during the office hours of all working days i.e., from **10.30 a.m. to 5.45 p.m.** (except Saturdays, Sundays and other Government Holidays) and on **29.08.2019 till 1.00 p.m.**

Tenders should be submitted at : The Office of The Official Assignee, (on the 1st floor of Family Court Building), High Court, Madras-104.

Inspection of property : **19.08.2019 & 20.08.2019** (Monday & Tuesday)
From 11.00 a.m., to 2.00 p.m.,

Inspection of Document : **21.08.2019 & 22.08.2019**(Wednesday & Thursday)
From 11.00 a.m. to 3.00 p.m.,
At the Office of the Official Assignee
High Court, Madras-104.

Item No.2

SCHEDULE OF PROPERTY

All that piece and parcel of built up area measuring 11888 sq.ft., in the Ground Floor together with 832 sq.ft., proportionate share in the common area in all measuring 12720 sq.ft., in the building "JANPRIYA CREST" constructed on the land measuring 13 grounds and 1133 sq.ft., in R.S.No.1623/1 and 1624/4 bearing Old No. 101, New No.96, Pantheon Road, Egmore, Chennai-8, together with 12720/125843 undivided share in the above land i.e., 3268.17 sq.ft., UDS including proportionate open car parking space in the Ground Floor around the building being bounded on the

North by : R.S.No.1624 and 1625
South by : Premises No.31/2 & 31/3, Pantheon Road,
East by : R.S.No.1626
West by : Pantheon Road

Situate within the sub Registration District of Periamet.

Upset Price : **Rs.12,08,00,000/-** (Rupees Twelve Crores and Eight Lakhs Only)

Invites Sealed Tenders with E.M.D. : Sealed Tenders are invited along with Earnest Money Deposit amount of **Rs.1,20,80,000/-** (Rupees One Crore Twenty Lakhs Eighty Thousand only) from **05.08.2019 to 28.08.2019**, during the office hours of all working days i.e., from **10.30 a.m. to 5.45 p.m.** (except Saturdays, Sundays and other Government Holidays) and on **29.08.2019 till 1.00 p.m.**

Tenders should be submitted at : The Office of The Official Assignee, (on the 1st floor of Family Court Building), High Court, Madras-104.

Inspection of property : **19.08.2019 & 20.08.2019** (Monday & Tuesday)
From 11.00 a.m., to 2.00 p.m.,

Inspection of Document : **21.08.2019 & 22.08.2019**(Wednesday & Thursday)
From 11.00 a.m. to 3.00 p.m.,
At the Office of the Official Assignee
High Court, Madras-104.

CONDITIONS OF TENDER CUM AUCTION SALE

1. The Tender cum Auction Sale by the Official Assignee is exempted from payment of stamp duty u/s. 115 of Presidency towns Insolvency Act, 1909.
2. The Tender Cum Auction sale is subject to confirmation by Hon'ble High Court (in Insolvency Jurisdiction).
3. The Tender cum Auction sale is on AS IS WHERE IS CONDITION.
4. The Highest Bidder has to verify and confirm the right, title and interest of the insolvent over the Schedule mentioned properties. The Official Assignee does not give any guarantee or undertaking in respect of title of the insolvent over the Schedule mentioned properties. Rule of CAVEAT EMPTOR is applicable for sale.

5. Intending Bidders can **submit their Tender Form** along with the prescribed Earnest Money Deposit by way of Demand Draft / Pay Order drawn in any Nationalized Bank, payable at Madras in favour of the Official Assignee, High Court, Madras and the same shall be submitted in the Tender Box which is kept in the Office of the Official Assignee, High Court, Madras, on or before the due date **i.e 29.08.2019 till 1.00 p.m.**
6. The Intending Bidders have to submit their Tender Form which is annexed in the sale catalogue by duly filling up the particulars called for in the Tender Form and the same shall be submitted to the Office of the Official Assignee, High Court, Madras, within the prescribed period viz., **29.08.2019 till 1.00 p.m.** Any changes or corrections in the Tender Form should be duly attested.
7. If the Intending Bidders are inclined to participate, they must deposit the **Earnest Money Deposit amount of:**
 - (a) **Rs.2,16,60,000/-** (Rupees Two Crores Sixteen Lakhs and Sixty Thousand only) for **Item No.1** and
 - (b) **Rs.1,20,80,000/-** (Rupees One Crore Twenty Lakhs and Eighty Thousand only) for **Item No.2,**by way of NEFT Transfer, the same shall be deposited in **Account No. 6184514043 : IFSC – RBISOCNPA01 ; Reserve Bank of India, Chennai, in favour of “The Official Assignee, High Court, Madras”.**
8. Tender offer without E.M.D. of **Rs.2,16,60,000/-** (Rupees Two Crore Sixteen Lakhs and Sixty Thousand only) for **Item No.1** and **Rs.1,20,80,000/-** (Rupees One Crore Twenty Lakhs and Eighty Thousand only) for **Item No.2,** will summarily be rejected. E.M.D. will be accepted only by way of D.D./Pay Order / NEFT Transfer. Cash or Cheque will not be entertained for E.M.D. Amount.
9. Only those who paid the Earnest Money Deposit will be allowed with proper identification to participate in the auction sale. Others will not be allowed in the auction sale. The intending bidders have to be present before **the Court Hall No.10, High Court, Madras before 4.00 p.m. on 29.08.2019.**
10. Tender covers will be opened on **29.08.2019 by 4.00 p.m.,** by the Official Assignee, High Court, Madras, in the presence and supervision of the Hon'ble Division Bench of Madras High Court, in **Court Hall No.10, High Court, Madras.** The tender offers are subject to acceptance by the Hon'ble High Court.
11. The Earnest Money Deposit amount will be refunded to all the unsuccessful bidders at the end of the tender cum auction sale.
12. Every subsequent bids by the bidders should not be less than **Rs.3,00,000/-**
13. In respect of successful bidder the same will be adjusted towards 25% of the sale amount (highest bid amount) payable by him/her.

14. The successful bidder shall deposit the difference of 25% of the bid amount by **Demand Draft or Pay order payable at Chennai drawn in favour of "The Official Assignee", High Court, Madras**, within Seven days (7 days) from the date of which the tender is knocked in favour of him/her.

15. Tender offer should be submitted in a sealed cover superscribed as:

"Item No.1 - Tender Sale of Immovable property Land and building situated at No.23, Anderson Road, Nungambakkam, Chennai-34 in I.P.No.25/2014"

"Item No.2 - Tender Sale of Immovable Property viz., Ground Floor of the building, "JANPRIYA CREST" at Old No.101, New No.96, Pantheon Road, Egmore, Chennai-8 in I.P.No.25/2014"

addressed to The Official Assignee, High Court, Madras to reach on or before **29.08.2019 till 1.00 p.m.** Tenders received after the due date and time will not be accepted.

16. The immovable properties can be inspected by the intending Tenderers / Purchasers on the date and time mentioned above. Tenderers are advised to ensure that in sealing the envelope containing the tender, adequate care is shown that the contents of the envelope are not revealed until the said envelope is opened, in accordance with these terms and conditions.

17. If the highest tenderer acts as an agent and desire to disclose the name of the principal in whose favour the sale has to be confirmed, the name of the Principal has to be intimated within 3 days from the date of tender cum auction, otherwise the sale will be confirmed in the name of the highest tenderer alone.

18. The sale is subject to payment by the purchaser of all taxes, property tax, land revenue and Government dues, if any and all other outgoing will be borne by the purchaser.

19. All persons desirous of becoming purchasers are to satisfy themselves as to identity and correctness of the description of the property and of the measurement and boundaries thereof prior to the sale and once the property knocked down to him or her the purchaser shall be held to have waived all objections to the title and to any mistake that may afterwards appear to have been made in the description as well as to any other errors whatever in the description of the property. The purchaser shall not be given a covenant to the effect in the conveyance.

20. The purchaser has to wait until the Tender cum Auction sale is confirmed by the Hon`ble High Court. No interest will be given for deposit made by the highest tenderer/bidder. The highest tenderer/bidder, if his/her tender, is confirmed by the Hon`ble High Court, shall pay the balance sale amount (75%) within 30 days from the date of confirmation by the Hon`ble High Court. If the tenderer/bidder fails to make the balance payment as stated above or withdrew his/her tender offer, the Earnest Money Deposit already paid by him/her will

stand forfeited and he/she will be held liable for any loss that may be incurred on account of the re-sale and at the same time he will not be entitled to any profit if realized on account of the re-sale. Complaint about late receipt or non-receipt of the confirmation letter will not be entertained. The earnest money deposit /difference of 25% of the bid amount shall be obtained and adjusted against sale price.

21. Such orders of confirmation or rejection will be communicated to the highest tenderer to the address given in the tender form by certificate of posting.
22. On payment by the purchaser of the residue of the purchase money, a proper conveyance shall be executed by the Official Assignee to the purchaser and the Official Assignee shall not be required to enter into any other covenant than the usual covenants against encumbrance by him. All expenses relating to the preparation and registration of the conveyance must be borne by the purchaser.
23. **If the purchaser shall neglect or refuse to comply with the above conditions or any of them, his or her deposit money shall be forfeited and shall not be returnable to him or her** and the Hon'ble High Court/Official Assignee shall thereupon and without notice to the purchaser be at liberty to resell the property either by public auction or private contract and the deficiency if any arising from such resale, together with all expenses attending it shall be made good by the defaulting purchaser to the Official Assignee, and he will have no claim on any profit that may occur in the resale.
24. If the successful tenderer fails to pay the balance amount as stated above the EMD amount already paid by him/her shall be forfeited and the property will be resold at his cost.
25. The Hon'ble High Court, has the right to accept/postpone or reject any tender/tenders without assigning any reason therefor and their decision will be binding on all parties to the tender sale.
26. Cell phones are not allowed at the time of auction.
27. The participants in the auction sale will not be allowed to leave the place until the auction is over.
28. For other details the intending bidders may contact The Section Officer (Property Section), O/o the Official Assignee, High Court, Madras-104 Phone No.044-25301275. Email Id: uahctms@gmail.com by referring to the I.P.No.25/2014 – Insolvency of Arjunlal Sunderdas.

**OFFICIAL ASSIGNEE,
High Court, Madras.**

TENDER FORM

To The Official Assignee, High Court, Chennai-600 104.	<u>Office Use</u>
---	--------------------------

Sir/Madam,

Sub: Tender sale under instruction from the Official Assignee,
High Court, Madras. Tender for purchase of immovable property
viz., Land and Building situate at Door No.23, Anderson Road,
Nungambakkam, Chennai-600 034. Tender due on

I/we hereby submit my/our offer for purchase of immovable property Land and Building situate at Door No.23, Anderson Road, Nungambakkam, Chennai-600 034. I/we have read and understood all the general conditions of Tender, (Annexure) and agree to abide by them. I/we have signed all the pages of the tender form, including my/our acceptance to all the conditions.

I/we hereby agree that if I/we withdraw my/our tender offer prior to confirmation of the offer by the Hon'ble High Court, Madras, the tender deposit paid will be forfeited by the Official Assignee. The despatch of the confirmation to the address below shall be held to constitute receipt by me/us of such confirmation.

My/Our offer (in figures) Rs. Offer (in words) :

Rupees

Deposit paid (in figures): Rs. (Rupees in words)

.....

Demand Draft / pay order No. Dated

Drawee BankBranch

Drawn in favour of: Official Assignee, High Court, Madras, Payable at: Chennai.

Yours faithfully

Seal (if Company or Partnership firm)

1)Signature/s

2)Name & Full Address

3) Cell No.

4) Aadhar No.

Date:.....

Place:.....

Name of Highest Tenderers or his principal
(in Block letters)

.....

Address:.....

.....

Phone:....., Fax

E-mail

Cell No. :

Adhar No. :

TENDER FORM

To The Official Assignee, High Court, Chennai-600 104.	<u>Office Use</u>
---	--------------------------

Sir/Madam,

Sub: Tender sale under instruction from the Official Assignee,
High Court, Madras. Tender for purchase of immovable property
viz., Ground Floor of the building “JANPRIYA CREST” at Old
No.101, New No.96, Pantheon Road, Egmore, Chennai-8.
Tender due on

I/we hereby submit my/our offer for purchase of immovable property
viz., Ground Floor of the building “JANPRIYA CREST” at Old No.101, New No.96,
pantheon Road, Egmore, Chennai-8. I/we have read and understood all the general
conditions of Tender, (Annexure) and agree to abide by them. I/we have signed all the
pages of the tender form, including my/our acceptance to all the conditions.

I/we hereby agree that if I/we withdraw my/our tender offer prior to
confirmation of the offer by the Hon’ble High Court, Madras, the tender deposit paid
will be forfeited by the Official Assignee. The despatch of the confirmation to the
address below shall be held to constitute receipt by me/us of such confirmation.

My/Our offer (in figures) Rs. Offer (in words) :

Rupees

Deposit paid (in figures): Rs. (Rupees in words)

.....

Demand Draft / pay order No. Dated

Drawee BankBranch

Drawn in favour of: Official Assignee, High Court, Madras, Payable at: Chennai.

Yours faithfully

Seal (if Company or Partnership firm)

1)Signature/s

2)Name & Full Address

3) Cell No.

4) Aadhar No.

Date:.....

Place:.....

Name of Highest Tenderers or his principal
(in Block letters)

.....

Address:.....

.....

Phone:....., Fax

E-mail

Cell No. :

Adhar No. :