

The Mangalore Catholic Co-operative Bank Ltd.



REGISTERED UNDER ACT 11 OF 1912 WITH No. 935.

ADMINISTRATIVE OFFICE :

ST. ALOYSIUS COLLEGE ROAD, HAMPANKATTA, MANGALURU-575 001.

PHONE NO. 2421369, 2445742, 2445746

Website: www.mccbanc.in

infomccbanc.in@gmail.com

O. R. No.:

Branch : Adm. Office

Date : October 4, 2018

Terms & Conditions of Sale

1. Sealed Tender shall be submitted in the prescribed Tender Form downloaded from website only, accompanied with two demand drafts or pay orders or Banker's Cheques, **one equal to the cost of tender form** i.e. non-refundable and **other one for required Earnest Money Deposit (EMD)**.
2. The Bank Drafts / Pay Orders/ Banker's Cheques must be drawn on any Nationalized Bank/Scheduled Bank only in favour of "The Official Liquidator, High court of Karnataka" payable at Bengaluru.
3. The sealed Tender must be superscripted on its front as "Offer in the matter of: **M/S. JANAMADHYAMA PRAKASHANA LIMITED (IN LIQN)**".
4. The sealed envelope containing the offer and two DDs/POs/BCs one for cost of tender and other one for Earnest money Deposit (EMD) should be dropped to tender box in the office of the Official Liquidator, High Court of Karnataka, Bengaluru at No.26-27, "Corporate Bhavan", 12th Floor, Raheja Towers, M G Road, Bengaluru – 1, on or before the scheduled date and time.
5. The motto of sale is strictly on '**AS IS WHERE IS AND WHATEVER THERE IS BASIS**'. The Rule of Caveat Emptor is applicable.



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6. The intending buyers will be allowed to inspect the factory premises on the scheduled date and time only in consultation with Sri. Sunil Menezes, General Manager, Mobile no. 9980158703.
7. The intending buyers shall ascertain on their own all information about the nature, Right and Title, the Survey / Municipal / Industrial Plot numbers and respective maps, extent/area of land, Boundaries, Statutory Sanction or Approval etc., with respect to the property the subject matter and later on no objection of any kind in this regard shall be entertained by the Hon'ble Court.
8. The Mortgagee Bank had sought consent of the lessor namely KIADB for auction of the subject property vide its letter No.O.R.No.63116-17 dated 20.04.2016 and the lessor had agreed vide its letter No. KIADB/MNG/BKP/241/194/2016-17 dated 28.04.2016 to effect the transfer of leasehold rights in respect of subject plot in terms of the policy of the board on payment of a sum of Rs. 94,81,380/- as on date.
9. Successful Purchaser shall be liable to pay all the dues payable to Karnataka Industrial Areas Development Board (KIADB) the lessor, to effect the transfer of the leasehold rights in respect of subject industrial land in favour of purchaser. However, the intending purchasers shall ascertain the payable dues up to the actual date of transfer of leasehold rights in consequence to the confirmation of sale in his favour, in consultation with the Mortgagee Bank from KIADB. The aforesaid dues payable to KIADB shall be paid by the successful purchaser over and above the Bid price.



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10. The sealed tender will be opened in the office of Official Liquidator, High Court of Karnataka, Bengaluru on the scheduled date and time in presence of authorized representative of the Mortgagee Bank and such intending purchasers who may like to be present at that time.
11. Conditional offers or any Tender without EMD or with insufficient EMD or not properly submitted will be summarily rejected. The return of EMD to the unsuccessful bidder shall carry no interest.
12. **After opening the Offers/Tenders, only top 3 bidders shall be allowed to participate in inter-se bidding (auction).** The bidding shall be multiple of such amount as may be determined by the Official Liquidator and the authorised officer of the Bank, after opening the sealed Tenders.
13. Person who has signed the Tender Form or his duly authorized representative would be allowed to participate in the tenders opening proceedings and inter-se bidding.
14. The conduct of the auction is subject to the control of the Official Liquidator and that has the sole right to regulate the bidding procedure. The highest bid shall be exclusive of the dues payable to KIADB. KIADB dues are payable over and above the bid price.
15. The Hon'ble High Court of Karnataka reserve the right to accept or reject any offer/offers without assigning any reasons thereof. The sale is subject to confirmation by the Hon'ble High Court of Karnataka and securing the status of highest bidder confers no right so as to demand the automatic confirmation of sale in his favour.



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16. The successful buyer shall pay full and final Sale consideration within 30 days from the date of acceptance of the offer by the Hon'ble Court. Earnest Money Deposit (EMD) amount shall be forfeited if the buyer fails to pay the full sale consideration by adjusting EMD within the time specified and the assets shall be put to re sale under sanction and control of the Hon'ble High Court.
17. The assets put for auction shall be handed over to the successful bidder on receipt of full and final sale consideration only.
18. The intending purchaser shall not be eligible to withdraw his offer once submitted.
19. The lessor namely KIADB shall effect the transfer of leasehold rights in favour of successful purchaser in respect of subject industrial plots only after payment of full and final sale consideration payable to the Official Liquidator and dues payable to KIADB. In this regard Stamp duties, registration charges and other incidental charges shall be borne by the purchaser only.
20. The Hon'ble High Court reserves the rights to rescind, amend or impose such other terms and conditions as it may deem fit and proper, in the circumstances of the case.
21. The assets shall be sold and handed over to the purchaser only and in no case nomination is allowed by the purchaser.
22. The assets sold will be considered as handed over on the spot when the General Manager, The Mangalore Catholic Co-operative Bank Ltd signs a handing over note.



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23. The instant Sale Notice shall stand as public notice and notice to secured creditor/s, Petitioner/s, contributories and any other stakeholder in the company. Any kind of objection with respect to subject matter of sale must be brought to the notice of the Hon'ble Court before confirmation of sale. No objection of any kind shall be entertained thereafter.
24. No court other than the Hon'ble Court of Karnataka at Bengaluru will have the jurisdiction to deal with any matter arising out of the sale proceeding.



Sd.
(GENERAL MANAGER)

Mangalore
Dated: 04.10.2018

Please see the next page for the Tender Form