

**IN THE HIGH COURT OF DELHI AT NEW DELHI**  
**(COMPANY JURISDICTION)**  
**IN THE MATTER OF COMPANIES ACT, 1956**  
**AND**  
**IN THE MATTER OF M/S MASTERS APPARELS**  
**(IN LIQN.)**

**IN**  
**C.P.NO.358/11**  
**SALE NOTICE**

1. Sealed Tenders on “AS IS WHERE IS AND WHATEVER THERE IS BASIS” are invited for the sale of moveable assets vide plant & machinery belonging to the above said Company(In Prov. Liqn) lying at Plot No. 8, Sector-6, Faridabad in the premises of M/s A.M. Electricals.
2. The Moveable assets of the above said Company (In Prov. Liqn) can be inspected on 22.8.2014 to 23.8.2014 at 10.30 A.M to 4.30 P.M.
3. The sealed tender should reach the Asstt. Registrar (Company), Room NO. 8 Basement, Delhi HighCourt, Sher Shah Suri Marg, New Delhi on or before 03.09.2014 during working hours of Hon’ble Court of Delhi at New Delhi and /or upto 04.00 PM on 03.09.2014 in sealed cover marked “OFFER IN THE MATTER OF M/S MASTERS APPARELS LTD. ( IN LIQN).” for purchase of Movebale assets 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:-

S.No	Description of property	Reserve Price (Rs)	Earnest Money (Rs.)	Date of Inspection	Next date of opening tender
1.	Moveable assets	3,91,000/-	97,750/- (25%)	22.08.2014 23.08.2014	04.09.2013


4. The tender will be opened on **04.09.2014** before the Hon’ble Company Judge in Chamber (Court No. 11) Delhi High Court, New Delhi in the presence of such tenderers who may like to be present at that time.

5. The detailed information and copy of "TERMS AND CONDITIONS OF SALE" 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 10.00 A.M to 5.00 P.M.

**The above said information is also available on the following Websites.**

[www.delhiol.com](http://www.delhiol.com), [www.delhihighcourt.nic.in](http://www.delhihighcourt.nic.in), [www.mca.gov.in](http://www.mca.gov.in),

**PLACE: NEW DELHI**  
**DATE: 10-7- 2014**

  
**(S.B.GAUTAM)**  
**OFFICIAL LIQUIDATOR, DELHI**  
8<sup>th</sup> FLOOR, A & B WING,  
LOK NAYAK BHAWAN,  
KHANMARKET,  
NEW DELHI-110003.

  
10.7.14.

  
10/7/14

  
10/7/14

**IN THE HIGH COURT OF DELHI AT NEW DELHI**

**(COMPANY JURISDICTION)**

**TERMS AND CONDITIONS OF SALE**

**IN THE MATTER OF M/S MASTERS APPARELS LTD  
( IN LIQN)**

**IN  
C.P.NO.358/11**

- 1 That the Moveable 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 articles/items in order to verify the present conditions etc.
- 3 That the tenders unaccompanied with a Demand Draft/Pay Order for the amount of earnest money in favour of the Official Liquidator shall not be accepted/considered.
- 4 That incomplete offers 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.
- 5 That the sealed tenders will be opened before the Hon'ble Company Judge (Court No. 11) 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.
- 6 That the tenderers whose tender/bid is accepted shall have to deposit with the Official Liquidator a sum of 25% 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.
- 7 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.



- 8 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.
- 9 That after the submission of the tender, the tenderer will not be permitted to withdraw the offer until the sale is finalized by the Hon'ble Court. In case of withdrawal from the sale, the entire earnest money shall stand forfeited.
- 10 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 2<sup>nd</sup> highest bidder shall be refunded only after the 25% of the tender/bid amount (excluding earnest money) is deposited by the highest bidder.
- 11 That in case the successful tenderer/bidder makes any default in depositing the sale amount with the Official Liquidator, the 2<sup>nd</sup> 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.
- 12 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.

*11.7.14*  
**OFFICIAL LIQUIDATOR,  
DELHI HIGH COURT**

*10.7.14*

*10/7/14*