

AEPC/HO/S&M/2016

Date: 05.04.2016



**Apparel Export
Promotion Council**

(Sponsored by Govt. of India, Ministry of Textiles)

To

All stakeholders

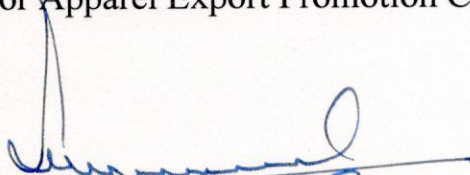
Subject: Sale Notice in the Matter of Reena Aggarwal V/S Masters Apparel Ltd as per Hon'ble High Court order

Dear All,

AEPC has received a communication CO.LIQN/TC-V/1764 dated 17.03.2016 from ASSTT.OFFICAL LIQUIDATOR, HIGH COURT OF DELHI regarding sale notice in the matter of M/s. Masters Apparel (P) Ltd (In Liqn) to be published on the website of the Council.

Accordingly, sale notice as sent by Asst. official Liquidator of Hon'ble High Court of Delhi is placed along with this communication at the Council's website for information and necessary action.

For Apparel Export Promotion Council


(Sanjiv Malhotra) 5/4/16
Dy, Secretary General

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

IN THE MATTER OF COMPANIES ACT, 1956

AND

**IN THE MATTER OF MASTERS APPARELS
(P) LTD (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 and other moveable articles belonging to the above said Company(In Liqn) lying at Gali No. 1, Harphala Road, Near Smaypur Dhauj, Ballabhgarh Road, Village Sikri, Haryana in the premises of M/s A.M. Electricals.
2. The Moveable assets of the above said Company (In Liqn) can be inspected on 02.05.16 to 03.05.16 at 10.30 A.M to 4.30 P.M.
3. The sealed tender should reach the Deputy Registrar (Company), Room No. 8 Basement, Delhi High Court, Sher Shah Suri Marg, New Delhi on or before 15.05.2016 during working hours of Hon’ble High Court of Delhi at New Delhi in sealed cover marked “**OFFER IN THE MATTER OF MASTERS APPARELS(P) LTD. (IN LIQN).**” in 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 (As per list enclosed)	3,91,000/-	97,750/- (25%)	02.05.16 to 03.05.16	16.05.2016

4. The tender will be opened on 16.05.2016 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, www.delhihighcourt.nic.in, www.mca.gov.in,


(D.P.OJHA)

PLACE: NEW DELHI
DATE: 25.02.2016

OFFICIAL LIQUIDATOR, DELHI
8th FLOOR, LOK NAYAK BHAWAN,
KHAN MARKET, NEW DELHI-110003.

IN THE HIGH COURT OF DELHI AT NEW DELHI
(COMPANY JURISDICTION)
TERMS AND CONDITIONS OF SALE
IN THE MATTER OF MASTERS APPARELS LTD
(P) 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 2nd 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 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.
- 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.



**OFFICIAL LIQUIDATOR,
DELHI HIGH COURT**