



Govt. of India
Ministry of Corporate Affairs
33, Tashkant Marg, Civil Lines, Allahabad
Phone No. 2624943
OFFICE OF THE OFFICIAL LIQUIDATOR
Attached to
HIGH COURT OF JUDICATURE
ALLAHABAD & UTTRAKHAND

TENDER SALE NOTICE

Under orders of the Hon'ble High Court of Judicature at Allahabad, U.P. dated 02-07-2008 passed in C.A. No. 3 of 2003 U.P. movable and immovable assets of M/s ARIHANT STEEL & ALLOYES LIMITED (In liquidation) situated at Village Sujuru, Meerut-Muzaffarnagar Highway, District Muzaffarnagar, U.P. will be sold on "as is where is and whatever there is basis".

Description of Properties and other details of assets

Land: 20163.85 Sq. Yards of land situated at Village Sujuru, Meerut-Muzaffarnagar Road, Pargana & District Muzaffarnagar.

Factory Building: Main shed with ACC Roof, Laboratory, Office Block, Weigh Bridge etc.

Plant & Machinery: Two Cranes without Motor etc. one P.V.C. and one steel overhead tank, one D.G. Set, one base of induction furnace, structure of control panel etc.

Assets	Reserve Price (In Rs.)	Earnest Money (In Rs.)	Inspection	
			Date	Times
Land, Building, Plant & Machinery.	12,00,69,295/-	1,20,00,00/	28.07.08	11 AM to 4 PM

Submission of Tender: Tender may be sent on prescribed tender form in sealed cover up to 1 PM on or before 08.08.2008 in the office of Official Liquidator, U.P. & Uttarakhand, 33 Tashkand Marg, Civil Lines, Allahabad marked as "Offer in the matter of M/s Arihant Steel & Alloys Ltd. Ltd. (In Liquidation) "The offer should be submitted along with bank draft towards non interest bearing earnest money drawn in favour of Official Liquidator, U.P. Allahabad

payable at Allahabad and the offer shall be considered by the Hon'ble Court on 08.08. 2008 at 2.00 PM in Chamber of the Hon'ble Company Judge at Allahabad High Court in the presence of tenderers and they will be given opportunity to raise their bid.

Payment Terms: The highest bidder is required to deposit 25% of the bid amount excluding earnest money within 30 days of acceptance of bid and the remaining amount shall be deposited within another 60 days without interest or the same can be deposited within 120 days from acceptance of bid along with interest of 18% per annum or as directed by the Hon'ble Court. Further delay unless allowed by Court shall render acceptance of bid void.

The sale shall be confirmed subject to the orders of the Hon'ble High Court of Judicature at Allahabad and the Hon'ble High Court shall have the right to accept the offers or set aside the sale in favour of the purchasers/bidders even after the sale is confirmed and/or purchase consideration is paid on such terms and conditions as the Hon'ble Court may deem fit and proper in the interest and benefit of creditors/contributories, and all concerned and employees or in the public interest. In the process, if bid is cancelled of any successful bidder, interest or claim or damage of any kind whatsoever will not be payable on the amount deposited by them with the Official Liquidator. The tenderer are duty bound to know about the titles of immovable properties.

2. The highest bidder if fails to deposit the whole consideration within time stipulated above or time granted by Hon'ble Court at the time of accepting the bid, the amount of earnest money deposited by the highest bidder shall be forfeited.

3. The sale notice may be treated as notice to the secured creditors /unsecured creditors /contributories and all other parties having interest in the matter of company in liquidation/provisional liquidation.

(B.K.L. SRIVASTAVA)
OFFICIAL LIQUIDATOR

Note : The offer Form along with “TERMS AND CONDITIONS OF SALE” can be had from the office of the Official Liquidator, U.P. 33 Tashkand Marg, Civil Lines, Allahabad or with the Officials at the time of inspection on payment of Rs. 1000/- (Rs. One Thousand only) sthrough cash/bank draft (Non Refundable & Non Adjustable) in favour of Official Liquidator, Allahabad payable at Allahabad.