

**OFFICE OF THE OFFICIAL LIQUIDATOR
UTTAR PRADESH AND UTTRANCHAL**

Attached to Hon'ble HIGH COURTS AT ALLAHABAD AND NAINITAL,
33, TASHKANT MARG, ALLAHABAD – 211 002, Phone No. : 0532- 2624943

SALE NOTICE

Under the orders of the Hon'ble High Court at Allahabad tenders are invited in sealed covers for sale of movable and immovable assets of **M/s RAJINDER STEELS LTD.** (In Liquidation) situated at Village Chiraura, Tehsil Akbarpur, Rania Industrial Area, District Kanpur Dehat, U.P. The assets would be sold on "as is where is and whatever there is basis".

The brief description of assets is given below.

Lot No.	Description of Properties	Reserve Price (Rs.Lakh)	Earnest Money (Rs. Lakh)
1	The free hold land comprised in Plot No.865 admeasuring 11 Bighas 3 Biswas 11 Biswanis pertaining to Cold Rolling Mills and land comprised in Plot Nos. 899, 898, 826, 897, 828, 829, 898, 892 and 899 admeasuring 14 Bighas, 13 Biswas and 8.75 Biswanis pertaining to Steel Tube Plant within the boundary walls of factory together with building, civil structures, situated at village Chiraura, Tehsil Akbarpur, District Kanpur Dehat in the State of Uttar Pradesh.	250	30
2	Whole of movable including Plant and Machinery, fixtures, fittings, electrical fitting accessories, tools, Jigs, fitting etc. (except movable which are marked as not for sale) lying in Kanpur Unit at Village Chiraura, Tehsil Akbarpur, District Kanpur Dehat (U.P.).	700	70
3	Both Lot Nos. 1 and 2	950	100

INSPECTION OF ASSETS

The said properties would be kept open for inspection of the prospective purchasers at Village Chiraura, Tehsil Akbarpur, Rania Industrial Estate, Kanpur Dehat (U.P.) from 07.05.2007 to 10.05.2007 between 11 AM to 4 PM.

The prospective bidders should submit their bids in two separate envelopes first envelope in response to calling for "Expression of interest" will enclose the Earnest Money by "Demand draft" of any of the three lots for which the bid is submitted and will include the proof of financial capacity of the bidder to pay the reserve price of any lots for which the bid is made and the second envelope will contain the "Financial bid". The earnest money as stated above shall be by way of Demand Drafts payable to the "Official Liquidator U.P." at Allahabad. The offers may be submitted either for one or more lots or Unit as a whole. However, the Lot No 1 shall be sold only if the Lot No 2 is also sold. Preference will be given to the bidders, who are willing to purchase Lot No.3 i.e, both the lots namely land and building in Lot No.1 and plant and machinery in Lot No.2. The Official Liquidator will reserve its authority to sell the Lot No.1 and Lot No.2 separately, if sufficient bids are not received for Lot No.3 which include both the lots.

The successful bidder shall have to deposit 25% of the bid amount excluding earnest money deposit within 30 days of its acceptance by the Hon'ble High Court and the remaining amount in three equal installments within six months with the Official Liquidator.

The successful bidder will not be entitled for possession of the assets until the entire amount is paid. The unsuccessful bidders shall be refunded their earnest money forthwith.

The particulars and conditions of sale can be obtained from the office of the official liquidator, Allahabad High Court and Dy. General Manager, S.A.S.F. at 10th Floor, I.D.B.I. Tower, Cuffe Parade, Mumbai-5 on payment of Rs.1000/- (Rupees One Thousand Only) (non refundable and non adjustable) during office hours on weekdays. Payment to SASF shall be by way of Demand Draft payable to the " Official Liquidator U.P." at Allahabad.

DATE, TIME AND PLACE OF OPENING OF BIDS

The bidders are requested to give their offers strictly in accordance with Terms and Conditions of sale. The offers must reach to the Dy. General Manager, S.A.S.F. at 10th Floor, I.D.B.I. Tower, Cuffe Parade, Mumbai-5 on or before 12.05.2007 by 01:00 PM along with Earnest Money Deposit as mentioned herein above by way of Demand Draft drawn on any Nationalised Bank/Scheduled Bank in favour of "Official Liquidator, U.P. Allahabad" with each offer.

The envelope containing Earnest Money Deposit and proof of financial capacity of the bidder will be opened on 14.05.2007 by the Asset Sale Committee at Mezzanine Floor, I.D.B.I. Tower, Cuffe Parade, Mumbai – 5 at 11.00 am. The Asset Sale Committee shall satisfy itself with the deposit of earnest money and the financial capacity of the purchaser to pay the reserve price of the lots for which bids are received. The Asset Sale Committee will thereafter shortlist the eligible bidders. The financial bids in the second envelope submitted by the shortlisted eligible bidders shall be opened by the Asset Sale Committee in the presence of the eligible bidders and if appropriate, the Assets Sale Committee may put the eligible bidders for competitive bidding.

The final bid received as aforesaid will be placed before the Hon'ble High Court for its confirmation on 23.05.2007. The High Court will be final arbiter and shall have right to reject the bid at any stage, even after it is accepted after giving opportunity of hearing to the parties.

Sd/-
(B.K.L.SRIVASTAVA)
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