

**IN THE HIGH COURT OF JUDICATURE AT PATNA
(ORIGINAL JURISDICTION)
In the matter of Companies Act, 1956
And
In the matter of M/s. Pyrites Phosphates &
Chemicals Ltd. (In Liquidation)
COMPANY PETITION NO.14 OF 2002**

SALE NOTICE

| | Particulars | Realizable value approx. suggested by Valuer | Earnest Money Deposit (E.M.D.) | Date of inspection at the Site |
|-------|---|--|--------------------------------|--------------------------------|
| Sch-1 | Land admeasuring to Acres 7.61 approx. situated at Revenue Village- Harrawala, Pergana-Parwadoon, and Distt.- Dehradoon. | 13.20 Crores | 1.40 Crores | 06.09.10 |
| Sch-2 | Land admeasuring to Acres 3.48 approx. situated at Revenue Village- Mainwala, Pergana-Parwadoon, and Distt.- Dehradoon. | 6.00 Crores | 60.00 lacs | |
| Sch-3 | Maldevota Mining Site land admeasuring to Acres 59.61 along with building structures with RCC roofing; if any, constructed thereon, situated at Revenue Village- Serki, Bautha, Surkhet, Timalimansinghwala, Mangloowala, Pergana-Parwadoon, and Distt.- Dehradoon. | 12.98 Crores | 1.00 Crores | 07.09.10 |
| Sch-4 | Dur mala Mining Site land admeasuring to Acres 22.12 along with building structures with RCC roofing, if any, constructed thereon, situated at Revenue Village- Silla Nalikalan, Pergana-Parwadoon, and Distt.- Dehradoon. | 5.02 Crores | 0.50 Crores | 08.09.10 |

Separate Sealed Tenders are invited in the prescribed form for the sale of above cited assets/land which should reach the office of the undersigned on or before 28.09.2010 accompanied with interest free EMD by way of Bank Draft of any Nationalised Banks drawn in favour of the "Official Liquidator, High Court, Patna" payable at Patna. This is only a Sale Notice, for details, kindly refer terms and conditions which can be obtained on payment of Rs.1000/- from the office of undersigned.

Received Tenders would be opened on 30.09.10 before the Hon'ble Company Judge.

The contents of the instant Sale Notice are informative in nature. The sale notice along with the settled "Terms and Conditions of Sale" can be downloaded from our website: www.olhcpatna.com.

Sd/-

(ARVIND SHUKLA)

Official Liquidator, High Court Patna,
Mauryalok Complex, 4th floor, Block.- 'A',
Dak Bungalow Road, Patna-800 001
Tel. No.: 0612-2221 002

Place: Patna
Dated : 17.08.2010

Size:H-20, W-8 = 20×8 = 160 sq. cm.

"Terms and Conditions of the Sale"

1. The motto of the sale is strictly on "as is where is and whatever there is" basis and free from all encumbrances. The purchaser will not be liable for payment of any charges or dues payable by the company (in liquidation) becoming due on or before the handing over of possession of the property pursuant to the confirmation of sale.
2. The Valuation Report and available title documents can be inspected at the office of undersigned on any working day free of cost. The Xerox copies of the same may be supplied on their own cost.
3. It is always advisable for the intending buyers to satisfy themselves about the nature, character, status and location of the land in question from the competent revenue authority. No otherwise claim shall be entertained later on, in this regard.
4. The offers be submitted only on the prescribed Tender Form duly issued by the Office of the undersigned in sealed envelop containing the **Bank Draft** amounting to requisite E.M.D. drawn at any Nationalized Bank in favour of the "**Official Liquidator, High Court Patna**" payable at "Patna. The sealed envelop must be superscripted as '**Offer for the — (respective schedule applied for) —**'.
5. The completed offer must reach to the Office of the undersigned on or before the due date. The offers received after the due date or without EMD or not properly submitted shall be summarily rejected.
6. The sealed offers shall be opened before the Hon'ble Company Judge on the scheduled date and time in presence of the interested purchasers or their duly authorized representatives **competent enough to improve upon their offer**.
7. After opening of sealed offers only the **top three bidders** or their duly authorized representatives present will be **permitted to inter-se bidding**.
8. No separate notice will be given to the Offerers, Secured Creditors, Ex-Directors or the Petitioners of the company (in liquidation) in respect of any **adjournment on the scheduled date of Tender opening** and the interested parties may watch the cause list published under the authority of the Hon'ble High Court Patna for further date of hearing.
9. The sale is subject to confirmation of the Hon'ble High Court and the offerer does not by merely happening to be the highest offerer / bidder, get any vested right so as to **demand** automatic confirmation of sale in his favour.

The Hon'ble High Court reserves the right to **accept or reject** any or all the offers at any stage of sale proceeding or confirmation of sale and/or **withdraw** any of the scheduled property subject to sale and **negotiate** with the purchasers for the public good as well as in the interest of secured creditors.

11. The Hon'ble High Court may **retain** EMD of top two bidders **up to sixty days** from the date of order accepting the offer / prima-facie confirmation of sale and further it will not carry any interest. The EMD of the buyer who **resile** from the offer once accepted will be **forfeited**.
12. The successful bidder has to **deposit the full and final sale consideration** by adjusting EMD **within Sixty days** only from the date of approval of offer/ prima-facie confirmation of sale by the Hon'ble High Court, either in full at a time or in installments. Possession shall be delivered and documentation shall be done only after full payment.
13. Legal charges for conveyance, stamp duty and registration charges etc. as applicable will be borne by the purchaser only.
14. The Terms and Conditions stated herein above may be rescinded / relaxed or further may be stipulated by the Hon'ble High Court.

Place: Patna
Dated: 17.08.2010

Sd/-
(ARVIND SHUKLA)
Official Liquidator, High Court Patna,
Mauryalok Complex, 4th floor, Block.-'A',
Dak Bungalow Road, Patna-800 001
Tel. No.: 0612 - 2221 002