

Mysore Stoneware Pipes and Potteries Limited

CIN: U26913KA1937PLC000197

Registered Office: No. 452, 11th Cross, 6th Main, Sadashivanagar, Bangalore – 560080

### **TERMS AND CONDITIONS OF SALE OF SITES AT ACHITNAGAR LAYOUT**

The Company is conducting Sale of sites comprised in Achit Nagar Layout, belonging to the Company. The Terms and Conditions detailed herein shall be applicable for the Sale in addition to the terms already mentioned in the public notice issued.

1. Sale of sites shall be subject to the terms and conditions stipulated.
2. Offers shall be submitted in a sealed envelope, in the prescribed Tender Form (downloaded from the Company's website or obtained at the registered office), and it shall be accompanied by a Demand draft or Pay Order towards Earnest Money Deposit (EMD).
3. All Demand drafts or Pay Orders shall be in favour of "**Mysore Stoneware Pipes and Potteries Limited**", payable at Bengaluru.
4. The return of EMD to the unsuccessful bidder(s) shall carry no interest.
5. The Sealed Envelope must be super scribed on as "**TENDER FOR SITES IN ACHIT NAGAR LAYOUT**".
6. The Sealed Envelope containing the offer should reach the registered office of Mysore Stoneware Pipes and Potteries Limited situated at **No. 452, 11th Cross, 6th Main, Sadashivanagar, Bangalore - 560080**; on or before the scheduled last date and time. Any delay on the part of postal authority and/ or courier service, or loss of offer in transit will be at the sole risk of the bidder(s).
7. The sites will be sold on "**As is, where is**", basis. Objections of any kind shall not be entertained by the Company.
8. Any bids made below the reserve price in respect of sites where reserve price is fixed shall be rejected forthwith.
9. The intending buyers shall be allowed to inspect the properties, verify the property documents, only during the period (dates and time) specified in the schedule. For any further details, the intending bidders may contact the Company during the aforementioned scheduled period and time by calling on 080 23614697 / 96.

10. The intending bidders shall ascertain on their own all information about the nature of title, and its documents of title, Khata, payment of taxes, statutory approvals and independently make due diligence through their counsels and satisfied with the clear, absolute and marketable title of MSPPL. Likewise, the intending bidders shall inspect the location and the sites which they intend to purchase and satisfied on their own with its location, description, dimension and boundaries and they shall participate in the tender only thereafter and no objection of any kind will be entertained later.
11. All Tender Forms shall be accompanied with (1) Self Attested copy of the PAN Card of the bidder (2) Self Attested copy of the Aadhar Card of the bidder and (3) Resolutions, wherever applicable to represent. Further, bids in Tender Form, received without EMD or without Self Attested copies of the aforementioned documents shall be summarily rejected. The Demand drafts or Pay Orders or Banker's Cheques of unsuccessful bidders will be returned to them and it will carry no interest.
12. The Calendar of events is as detailed in the **ANNEXURE** hereto.
13. The Sealed Bids for sale will be opened in the presence of bidders present, on the scheduled date and time. After opening of the bids only top 3 highest bidders will be allowed to participate in inter-se bidding. Opportunity for inter-se bidding will be given to enhance the bid amount in multiples of Rs.500/- per Sq. Ft. The bidders are advised to be present personally on the date of opening of the sealed bids on the scheduled date and time.
14. Where there are only two bidders for any site both such bidders shall be allowed to participate in the inter-se bidding.
15. The successful bidder shall pay the full and final Sale consideration within 15 days from the date of the Sale being knocked down or from the date of acceptance of offer by the company. EMD amount shall be forfeited if the successful bidder fails to pay the full Sale consideration after adjusting the EMD, within the time specified and the defaulting buyer shall forfeit all claims to the site.
16. The confirmation of sale of site(s) shall be handed over to the successful bidder only on receipt of full and final sale consideration.
17. All the legal/ incidental expenses such as stamp duty, registration fees, local taxes, transfer charges and all other levies, charges, cesses and other incidental charges shall be borne by the buyer(s) only.
18. The property shall be registered in the name of the successful bidder within 30 days from the date of issuance of confirmation of sale.

19. The company reserves the right to reject all or any of the offers/tenders without assigning any reason or shall have the right to postpone or cancel the opening of the offers/ tenders.
20. The company reserves the right to vary the terms and conditions of sale without prior notice at its discretion.
21. Conditional bids shall not be entertained and shall be summarily rejected.
22. As per the Income Tax Rules TDS @ 1% of Auction Price is payable by the bidder if the purchase price is more than Rs.50,00,000/- (Rupees Fifty Lakhs only) & the company shall not take any responsibility for the same.
23. General Power of Attorney holders and Agents are not allowed to participate in the auction on behalf of the bidders. The sites shall be sold and handed over only to the successful bidders and nomination of any form is not allowed, in any case.
24. Incomplete bid documents or bids with inadequate EMD amount or bids received after the date indicated above shall be treated as invalid bids and shall be rejected.

Note: (1) The sale of sites of the company will be at the supervision of the Executor / Administrator appointed by the Hon'ble National Company Law Tribunal, Bangalore Bench in C.P. No: 13/2016 and subject to his confirmation.

(2) The sale is happening with the involvement of Petitioner No. 1, as per terms contained in Clause 5 (c) of the Joint Compromise Petition in C.P. No. 13/2016.

PLACE: BENGALURU

DATE: 07.03.2024

EXECUTIVE DIRECTOR

## ANNEXURE

### Calendar of Events

<b>Sl. No.</b>	<b>Particulars</b>	<b>Date</b>
1.	Date of availability of Tender Form along with Terms and Conditions of Sale	08.03.2024 Onwards
2.	Date and time of inspection of sites and property documents	15.03.2024 to 16.03.2024 (inclusive of both days, between 10:30 AM to 05:30 PM)
3.	Last date and time for submission of tenders in sealed envelop	22.03.2024, 5:30 PM
4.	Date and time of opening of tenders and inter-se biddings*	25.03.2024, 10:30 AM onwards

\*Only top three bidders shall be allowed to participate in inter-se bidding.