E-AUCTION SALE NOTICE

IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

C.A. NO. 8 of 2025 in C.P. No. 28 of 2000

Offers are invited from the prospective buyers for sale of property i.e. Land, building, Plant and Machinery of M/s Overseas Cables Limited (in Liqn.) situated at D-99, Focal Point, Rajpura (Punjab) by e-Auction on "**as is where is & whatever there is basis".** The detail of property, date of inspection and EMD for participating in e-auction is as under:-

Lot nos.	Description of property	Date of Inspection	Reserve Price (in Rs.)	EMD (10% of Reserve Price) (in Rs.)
Lot-I	**Land & Building:-** **Land area: 1060 sq yds @13500/-per Sq yards**	03.11.2026	**1,43,10,000**	**14,31,000**
	Building	-do-	**54,50,000**	**5,45,000**
Lot-II	**Plant and Machinery**	-do-	**11,50,000**	**1,15,000**
Total Value			**2,09,10,000**	**20,91,000**

1. Intending buyers may take inspection of above mentioned assets at the respective place on the above mentioned date between **11.00 A.M. to 4.00 P.M**.
2. The E- auction will be conducted through the website https://olauction.enivida.com on 19.11.2026 (between 10.30 A.M.to 5.00 P.M.) with auto time extension of ten minutes in exigent situation.
3. The bidders should submit their online offers through the website https://olauction.enivida.com.
4. The intending buyers should collect the detail information and terms & condition through the **website of Ministry at www.mca.gov.in,** https://olauction.enivida.com and High Court of Punjab and Haryana : highcourtchd.gov.in. the intending buyers may also take help from the contacts given below (between 10:00 am to 6:00 pm).
   i. Helpdesk – 01149606060
   ii. Ashutosh Kumar- 9355030621
   iii. Abhishek Kumar- 9355030617

iv. Birendra - 84482889885.

The EMD amount (interest free) should be deposited through the modes available in the portal. The last date of request and participation in E-auction and online of EMD is 18.11.2026.

The offer for sale is subject to confirmation of Hon'ble High Court of Punjab & Haryana at Chandigarh.

PLACE: _____

DATED: _____

(ANUPAM VASHISTA)
OFFICIAL LIQUIDATOR
ATTACHED TO PUNJAB AND HARYANA HIGH COURT, CORPORATE BHAWAN, SECTOR-27B, CHD.(160019) . 0172 – 2659875
E-mail ID:- ol.chandigarh@mca.gov.in

TERMS & CONDITIONS OF SALE ON 'AS IS WHERE IS AND WHATEVER THERE IS BASIS' IN THE MATTER OF M/s OVERSEAS CABLES LIMITED (IN LIQUIDATION) SITUATED AT D-99, FOCAL POINT, RAJPURA (PUNJAB).

C.A. 8 2025 in CP No. 28 of 2000

	Preliminary:	
1	The Hon'ble High Court of Punjab and Haryana at Chandigarh has permitted the Official Liquidator to sell the Scheduled property/ies by inviting competitive bids through e-Auction to be conducted by selling agent namely M/s Railtel Corporation of India limited {A Miniratna Central Government (PSU)} under Ministry of Railway, GOI, on website: https://olauction.enivida.com	
2	**Definitions and Abbreviations:**	
	Unless the context otherwise requires under the "Terms and Conditions of the e-auction Sale" the following words wherever appear means:	
	2.1	"Scheduled Property" means property described in the Sale Notice/ Schedule-1.
	2.2	"Bidder(s)"/ "Purchaser(s)" means any person being an Individual or Proprietor or Partnership firm or LLP or company and who is paying the Earnest Money Deposit ("**EMD**") and getting registered with eNivida. Bidder(s)/Purchaser(s) while being used interchangeably, shall be deemed to mean and include his/her/ their/its legal heirs, legal representatives, successors in interest and permitted assignee, as the case may be.
	2.3	"EMD" means "Earnest Money Deposit" and /or "Pre-Bid EMD" to be paid as described in the e-Auction catalogue to qualify for participation in e-auction.
	2.4	"High Court" means the "Hon'ble High Court at Chandigarh".
	2.5	"RCIL-eNivida" means "Railtel Corporation of India Limited" and further means "Service Provider/ Selling Agent".
	2.6	"Sale Notice" means the Auction Sale Notice published in the News Papers and uploaded in the website of www.mca.gov.in, & High Court of Punjab and Haryana at highcourtchd.gov.in, which shall also include other information i.e., "Terms and Conditions of Sale" governing the e-auction sale, Know Your Customers (KYC) documents, required particulars for Online Registration of Bidders, and all other information and document hosted on webpage: https://olauction.enivida.com for guidance of the Bidders
	2.7	"Seller" means the Official Liquidator attached to the Hon'ble High Court of Punjab and Haryana at Chandigarh
	2.8	"The person(s)" means and includes legal person" interested in submitting quotations/ offers.
3	**Inspection of Property**	
	Prospective Bidders may carry out inspection of the scheduled property/ies on the scheduled dates and time only as given in the sale notice.	
4	**Buyer beware**	

	4.1	Property is being sold on "as is where is & whatever there is basis". Bidders are advised to ascertain on their own all information about the nature of right and title, survey/ Municipal Corporation/ Industrial Plot Nos. and respective maps, extent/ area of land, boundaries, statutory sanctions or approval and all other dues 'statutory/ other' with respect to immovable property prior to submission of bid in the e-Auction. No dispute in this regard will be entertained by the Seller/ Selling Agent after submission of bids. The Bidder will not raise any dispute regarding the terms and conditions of the e-auction or about the particulars of the scheduled property or contest the same once he has been declared as the successful Bidder.
	4.2	Any "Bid" made shall be deemed to have been submitted after complete satisfaction of the title, status, condition, quantity and quality etc., of the scheduled property/ies. Conditional offers/bids shall not be accepted. Amendment to the offers/bids shall not be permitted after the closure of e-auction. The rule of caveat emptor is applicable.
5	**Earnest Money Deposit (EMD)/Pre-Bid EMD**	
	5.1	The Earnest Money Deposit (EMD)/ Pre-Bid EMD needs to be paid by the participating bidders through e-Payment Gateway, and no other payment mode will be entertained. Only the registered customers who will submit the online EMD within the aforesaid period will be able to participate against the above mentioned lot/s in this e-auction. The EMD of the successful bidders will be transferred to the Official Liquidator electronically through payment Gateway. The entire PRE BID EMD of the successful bidders will be forfeited automatically, if the highest bidder fails to pay the required Post-Bid Payment for the lot awarded to them. **The PRE BID EMD of the unsuccessful parties will be refunded. No interest is payable on the Pre-Bid EMD/EMD.**
	5.2	Bidder/s who do not submit the online pre-bid EMD would not be eligible to participate in e-Auction.
6	**Submission of Offers**	
	6.1	The person(s) interested in submitting quotations/offers shall submit the offers online through e-auction website: https://olauction.enivida.com The offer/ bid submitted in other mode shall not be entertained.
	6.2	Bidders are required to complete the registration formalities with eNivida before payment of the interest free EMD/pre-bid amount on or before three days prior to schedule date and time as prescribed in Schedule 2.
	6.3	The prospective bidders should comply with KYC norms. All financial transaction towards e-auction sale of scheduled property must be made only through the bank account.
7	**e-Auction**	
	7.1	e-Auction Result/Status: Status of bids must be personally seen by the Bidders online through the "Completed Auction" immediately after closing of e-Auction. Highest Bid is subject to approval of Hon'ble High Court at Chandigarh and there by securing the status of highest bidder confers no right so as to demand the automatic confirmation of sale in favour of highest bidder.

	7.2	Email Address of Bidders must always be kept valid, failing which Bidders will be liable for non-compliance of payment or any other instruction required to be issued by eNivida to them via email.
	7.3	The Sale will be governed by the Material List i.e. guidelines for online registration of intending bidders and all other information/ documents hosted on web page for guidance of intending bidders and pertaining to the e-auction sale & "**Terms & Conditions"** (hereafter referred as **TC** for brevity) displayed on the "Published Auctions". The Material List &**TC** displayed under "Published Auctions-View Auctions Document" on eNivida e-Auction Website are tentative and subject to change at Seller's /eNivida sole discretion before the start of e-Auction. Bidders should therefore download the Material List and **TC** displayed only under "View Auctions Document" for their record purpose, if required. Participation in the e- Auction will be deemed to imply that the Bidders have made themselves thoroughly aware of and accepted the **TC**, and Material List. Seller /eNivida shall have the right to issue addendum to the **TC** or Material List to clarify, amend, modify, supplement or delete any of the conditions, clauses or items stated therein and the Addendum so issued shall form a part of the original **TC**. In this regard, the prospective bidders are advised to keep a close watch on the eNivida website to take notice of such addendum/s, if any.
	7.4	During Live Auction, only brief Lot details will be shown under "**Live Auctions**" Tab where Bidders are required to bid under "**My Bid "**. The detailed "**Lot Description**" can be seen by the Bidders by clicking on the "**View Auctions**" and it shall be the responsibility of the Bidders to see the" **Lot Description**" before bidding and no representation/complaint from the Bidders in this regard will be entertained by eNivida/ Seller.
	7.5	It will be the Bidder's responsibility to personally see the result of e-Auction by seeing the "Completed Auction" from the Web site, which will be displayed after login.
	7.6	The Bidders shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding by him) and no complaint/ representation will be entertained by SELLER/ eNivida in this regard. Bidders must be careful to check the Bid Amount/No. of '0'/No. of Digits, etc., and if required, rectify their bid before submitting the Bid into the live e-Auction floor by clicking the 'Submit Bid' Button. In case of any bid being equal to or more than 5 (five) times the current Highest Bid for the Lot, this will be displayed by way of a WARNING MESSAGE on the Bidder's screen. There is no provision for putting Bids in decimals.
8	**Acceptance of the highest (H-1) bid**	
	8.1	Acceptance of the highest (H-1) bid is subject to approval/ confirmation by the Hon'ble High Court and securing the status of highest Bidder, confers no right, so as to demand the automatic confirmation of sale in his/her favour.

	8.2	The Official Liquidator shall submit a report along with the e-auction result before the Hon'ble High Court at Chandigarh soon after conclusion of e-auction for approval of sale in favour of highest Bidder. The Hon'ble Court may approve the highest bid considering the adequacy of price in light of the valuation report, and other relevant facts as may be deemed fit and proper by the Court. The sale shall stand confirmed only after payment of the entire bid amount as approved by the Court and Goods and Service Tax (GST) as may be applicable over and above the bid amount. Upon approval of highest bid, the highest Bidder will be informed about the same by eNivida via online system.
	8.3	Once the bid is accepted by the Hon'ble High Court, eNivida will transfer the amount of EMD to the account of the Official Liquidator, Chandigarh by way of demand draft/pay order drawn in favour of "Official Liquidator, Chandigarh" payable at Chandigarh forthwith on request of officer from Official Liquidator to transfer/refund of EMD's.
	8.4	25% of the bid amount is required to be deposited with the Official Liquidator, Chandigarh by the successful bidder within 7 days from the date of acceptance of H-1 bid by the Official Liquidator, failing which the EMD shall be forfeited by the Seller.
	8.5	The entire due balance payment will have to be paid by the successful Bidder to the Official Liquidator, Chandigarh within 60 days of acceptance of H-1 bid by the Hon'ble High Court, The buyer shall adjust the pre- bid EMD/EMD with this payment.
	8.6	The highest Bidder will not be entitled to assign their right to buy the scheduled property to any third party or nominate any third party, once they are declared to be the successful Bidder. In other words, the Sale will be made only to the successful Bidder and not to any third party.
9	**Forfeiture of EMD, etc.**	
	9.1	The Seller reserves the right to forfeit any amount/money lying with eNivida/Seller from the successful Bidder who defaults in making the due payments against the e-Auction even though such amount/money may be lying with Seller/eNivida and payable to the said party against any other contract/transaction.
	9.2	The successful Bidder shall pay full and final bid amount along with GST as may be applicable, within the time prescribed in **Schedule No. 2**, failing which the EMD amount remitted, will stand forfeited and will be credited to the Account of the Official Liquidator, Chandigarh by eNivida-Railtel.
10	**Delivery of Possession & Confirmation of Sale**	
	10.1	The possession of the property/ies shall be handed over to the successful purchaser/Bidder vide "**Possession Memo**" upon payment of full and final sale consideration
	10.2	The scheduled property shall remain in every respect at the entire risk of the BUYER from the date of issue of "Possession Memo" by the SELLER.
	10.3	Delivery of the scheduled property/ies as covered in this e-auction will be made on **"as is where is & whatever there is basis".**
	10.4	The sale deed will be executed/done in favour of the purchaser after the sale is confirmed by the Hon'ble High Court in favour of the successful auction purchaser
11	**Submission of draft Sale Deed for approval (Wherever applicable)**	

	11.1	The purchaser/s of immovable property/ies shall submit a draft of Sale Deed to the Official Liquidator for execution with authentic boundary, survey No. / Corporation No., Survey map and all other relevant information for proper identification of the sold property within a maximum period of **4 months** from the date of handing over of the possession of the property to the purchaser.
	11.2	It shall be the absolute responsibility of the respective purchaser to furnish the authentic boundary, survey No./ Corporation No., Survey map and all other relevant information for proper identification of the sold property. The sale deed/s shall be executed at the risk and cost of the purchasers. The cost of stamp duty, registration/transfer and all types of other dues and charges levied by any authority relating to transfer of property shall be borne by the purchaser.
12	**General**	
	12.1	The sale will be subject to further modification/ alteration of terms and conditions of sale as the Hon'ble High Court may deem fit and proper.
	12.2	The Hon'ble High Court may 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 High Court only after the entire sale consideration has been deposited by the successful bidders.
	12.3	No Court other than the Hon'ble High Court at Chandigarh will have the jurisdiction to deal with any matter arising out of the sale proceedings.
	12.4	The instant Sale Notice shall stand as public notice and notice to secured creditor/s, petitioner/s, contributories and any other stakeholder in the company. Any kind of objection with respect to subject matter of sale must be brought to the notice of the Hon'ble Court before acceptance of bid. No objection of any kind shall be entertained thereafter.
	12.5	The information in respect of the scheduled property have been stated to the best of the knowledge from the available records. The Seller/eNivida, however, shall not be responsible for any error, misstatement or omission in the said particulars. The Bidders are, therefore, requested to verify the same, in their own individual interests before submitting the Bids.

SCHEDULENo.-2

Events of e-Auction:-

Sr. No	Events	Dates and descriptions	
1	Last date and time for Bidder's EMD Submission.	On or before 18.11.2026 by 4:00PM	
2	Inspection of the scheduled properties	As per Sale Notice/Schedule-1.	
3	Pre-Bid EMD / EMD	As specified in schedule 1.	
4	Payment Schedule	25% of the bid amount to be deposited with the Official Liquidator, Chandigarh by the successful bidder within 7 days from the date of acceptance of H-1 bid failing which the Pre-Bid EMD/EMD shall be forfeited by the Seller. The buyer may adjust the Pre-Bid EMD/EMD with the Security deposit (SD).	
5	Opening Bid/Start price	Reserve Price given in Sale Notice/Schedule-1.	
6	Mode of Payment for EMD and all other payments.	NEFT/RTGS/E-Payment gateway to M/s RailTel Corporation India Ltd. Account.	
7	Mode of payments of balance sale proceeds to Official Liquidator, Chandigarh for security deposit & Bid amount.	Demand draft/pay order drawn in the favour of "Official Liquidator, Chandigarh" payable at Chandigarh.	
8	Last date and time for online payment of EMD	As mentioned above.	
9	**Scheduled Date** & time of opening and closing of e-Auction for each Lot	**Opening at** 19.11.2026 at 10:30 AM	**Closing at** 19.11.2026 at 5:00 PM
10	Minimum Bid Increment	1% of the Reserve Price.	
11	Intimation to securing the position of the H-1 Bidder (highest bidder)	Immediately after completion of e- Auction on website in the User login.	
12	Online Auction Processing Fee	Successful/H-1 bidder has to pay Rs.1,200/- per Item/auction + Applicable GST, through the e-Payment Gateway/DDs	
13	Full and final Payment of Bid amount by successful Bidder	60 days from the date of approval of H-1 Bid by Hon'ble High Court.	
14	Refund of EMD of unsuccessful Bidders	Refund at the option of bidders except for H-1	
15	Delivery of possession of the property.	Upon payment of full and final sale consideration.	
16	Execution of sale deed/deed of assignment	Upon payment of full and final sale consideration and confirmation of sale by the Hon'ble High Court	
17	Contact person in the office of Official Liquidator for inspection of scheduled property/ies	Official Liquidator, Chandigarh Phone No. 0172-2659875	
18	Contact Person in the office of eNivida for any query regarding online registration or for bidding etc.,	i. Helpdesk – 01149606060 ii. Ashutosh Kumar- 9355030621 iii. Abhishek Kumar- 9355030617 iv. Birendra - 8448288988	

SCHEDULE No.-3

Seller's Details:

Seller's Name	OFFICIAL LIQUIDATOR ATTACHED TO THE HON'BLE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH
Location	Corporate Bhawan, Plot No. 4 B, 2nd Floor
Street	Sector 27-B, Madhya Marg
City	Chandigarh-160019
Country	INDIA
Telephone	0172-2659875
Fax	-
Email	ol.chandigarh@mca.gov.in
Web page	www.mca.gov.in highcourtchd.gov.in

PLACE: CHANDIGARH
DATED:

(ANUPAM VASHISTA)
OFFICIAL LIQUIDATOR
Attached to Punjab and Haryana
High Court, Corporate Bhawan, 2nd Floor,
Plot No. 4 B, Sector 27 B, Chandigarh
Phone: 0172-2659875
E-mail:- ol.chandigarh@mca.gov.in