

Tender cum Auction Sale Notice

Notice of intended sale under Rule 6(2) and 8(6) of the Security Interest (Enforcement) rules 2002, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

- 1) M/s. Oxford Industries Ltd.:
17, 2nd Fofalwadi, 3rd Floor, Near Cotton Exchange,
Kalbadevi, Mumbai - 400 002.

- 2) Mr. Mazher N. Laila : Chairman & Managing Director, Oxford Industries Ltd.
17, 2nd Fofalwadi, 3rd Floor, Near Cotton Exchange,
Kalbadevi, Mumbai - 400 002.

- 3) Mr. Salim T. Shahpurwala : Joint Managing Director, Oxford Industries Ltd.
17, 2nd Fofalwadi, 3rd Floor, Near Cotton Exchange,
Kalbadevi, Mumbai - 400 002.

- 4) Mr. Shabbir N. Laila : Director, Oxford Industries Ltd.
17, 2nd Fofalwadi, 3rd Floor, Near Cotton Exchange,
Kalbadevi, Mumbai - 400 002.

- 5) M/s. Kachin Textiles : 60, Mohammed Ali Road, Akbar Chambers, Mumbai -3.

Sub.: Loan Accounts WCDL/MTL/WCTL-Oxford Industries Ltd with Indian Bank Prabhadevi Branch (account subsequently transferred to Asset Recovery Management Branch, Mumbai) and liabilities with other member bankers of the consortium.

M/s. Oxford Industries Ltd., availed facilities from Indian Bank, Prabhadevi branch (account subsequently transferred to Indian bank, Asset Recovery Management Branch, Mumbai) and Liabilities with other members bankers of the consortium, the repayment of which are secured by mortgage / hypothecation of schedule mentioned properties hereinafter referred to as "the properties". M/s. Oxford Industries Ltd. failed to pay the outstanding to the Banks. Therefore, a Demand Notice dated 16.10.2008 under Sec. 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act 2002 (for short called as "The Act"), was issued by the Authorised Officer calling upon M/s. Oxford Industries Ltd., and others liable to the Bank to pay the amount due to the tune of Rs.5,93,33,549.87 (as on 30.09.2008) and further interest, costs and other changes, expenses.

M/s. Oxford Industries Ltd. failed to make payment despite Notice and therefore the Authorised Officer took symbolic possession of the schedule mentioned properties under the Act on 13.08.2009 after complying with all legal formalities and with required consent from all other member Banks of the consortium. Also, the Authorised Officer took the physical possession of the scheduled mentioned properties under the Act on 18.01.2010 with all legal formalities.

The amount due as on 30.09.2011 to Indian Bank and other consortium members are as follows:

Bank	Amount (Rs.)
Indian Bank	10,04,96,628 and further interest & other charges thereon
IDBI bank	18,82,68,000 and further interest & other charges thereon
State Bank of India	7,32,59,282 and further interest & other charges thereon
South Indian Bank	1,57,30,259 and further interest & other charges thereon
ARCIL	6,87,47,378 and further interest & other charges thereon

The sale is intended to be conducted by way of tender cum auction method. Sealed tenders are invited from public. The tender / bid Form with all the applicable terms and conditions can be had from the undersigned at Indian Bank, Asset Recovery Management Branch, Mumbai against written request. This sale notice and the tender document forms integral part of each other. The last date for submitting tender / bids complying with all necessary terms along with EMD to the undersigned at the above mentioned address is **06.02.2012 up to 5 PM.** . The tenders / bids shall be opened on **07.02.2012 at 12.00 Hrs** at the same address.

Inspection of the scheduled properties by the intending purchasers / bidders may be done at their expenses on **30.01.2012** between **12 noon & 2 pm** of the **Unit at Plot No.5901** and between **3pm & 5 pm** of the **Unit at Plot No.3608**. Inspection of related documents/upto date EC, etc may be done at Indian Bank, ARMB, Mumbai & IDBI bank, Mumbai with prior appointment.

After opening the tenders, the intending bidders who have submitted their bid higher than the Reserve Price will be given an opportunity at the sole discretion of the Authorised Officer to have an inter se bidding among themselves immediately on the same date & venue. The sale shall be held at Indian Bank, Asset Recovery Management Branch, 210, B Wing, Mittal Towers, Ground Floor, Nariman Point, Mumbai 400 021.

The intending purchaser/bidder shall remit 10% as Earnest Money Deposit (EMD) along with the tender/bid.

In the case of immovable properties, 25% of the sale price shall be paid immediately on the date of sale (07.02.2012) by way of DD / BPO and the balance sale price shall be paid within 15 days of confirmation of sale by the Bank. Sale is subject to confirmation by the Secured Creditors.

In the case of movable property/ies the sale price to be paid as agreed to / as per terms of sale. The undersigned reserves right to accept or reject the tender / bid / offer without assigning any reason therefor.

The sale is made on "As is where is and As is What is basis" and no representations and warranties are given by the Bank relating to encumbrances, statutory liabilities, etc.

This Notice is without prejudice to any other remedy available to the Banks and without prejudice to rights of the secured creditors to proceed with the proceedings presently pending before DRT/RO of DRT/DRAT/Court and proceed with the execution of order/decreed obtained/to be obtained.

SCHEDULE

The specific details of the assets in which security interest is created are enumerated hereunder:

Name of the Owner of the property: M/s Oxford Industries Ltd

LOT 1

1. Mortgage on paripassu first charge with IDBI of Plot No.5901/2, GIDC Ankleshwar Industrial area / estate consisting of R.S. No.166/P, 175P within the village limits of Sarangpur, Taluka Ankleshwar, District Bharuch, containing by admeasurement 18,587.25 sq. meters or thereabouts and bounded as follows.

On or towards North by Plot No.5902/1, 5902, 5901/1 and 5901

On or towards South by Plot No.5906/4

On or towards the East by 20.00 MT wide road:

On or towards the West by Plot No.5904/2

together with buildings and structures thereon, fixtures and fittings therein

LOT 2

2. Plant and Machinery attached to the earth or permanently fastened to anything attached to earth both present and future in the above Plot No.5901/2.

LOT 3 (items of Lot 1 and Lot 2 together as a Single Lot)

3. Mortgage on paripassu first charge with IDBI of Plot No.5901/2, GIDC Ankleshwar Industrial area / estate consisting of R.S. No.166/P, 175P within the village limits of Sarangpur, Taluka Ankleshwar, District Bharuch, containing by admeasurement 18,587.25 sq. meters or thereabouts and bounded as follows.

On or towards North by Plot No.5902/1, 5902, 5901/1 and 5901

On or towards South by Plot No.5906/4

On or towards the East by 20.00 MT wide road:

On or towards the West by Plot No.5904/2

together with buildings and structures thereon, fixtures and fittings therein

AND

4. Plant and Machinery attached to the earth or permanently fastened to anything attached to earth both present and future in the above Plot No.5901/2.

LOT 4

5. Mortgage on pari passu first charge with consortium banks of Plot No.3608 (part), GIDC, Ankleshwar Notified Industrial Estate consisting of R.S.No.330/2 within the village limits of Piraman, Taluka Ankleshwar, District Bharuch, containing by admeasurement 5260 sq.meters or thereabouts and bounded as follows:

On or towards North by 30 meters Road

On or towards South by Plot No. 3612 and 3613

On or towards the East by Plot No. 3609

On or towards the West by Plot No. 3608 (part)

together with buildings and structures thereon, fixtures and fittings therein.

6. Mortgage on pari passu first charge with consortium banks of the fixed assets of the company at Plot No.3608 (part), GIDC, Ankleshwar Notified Industrial estate consisting of R.S. No. 330/2 within the village limits of Piraman, Taluka Ankleshwar, District Bharuch, containing by admeasurement 2100 sq. meters or thereabouts and bounded as follows:

On or towards North by Plot No. 3608 (part)

On or towards South by Plot No. 3608 (part)

On or towards the East by Plot No.3608 (part)

On or towards the West by Plot No. 3607

together with buildings and structures thereon, fixtures and fittings therein

7. Mortgage on pari passu first charge with consortium banks of the fixed assets of the company at Plot No. 3608 (part), GIDC, Ankleshwar Notified Industrial Estate consisting of R.S. No. 330/2 within the village limits of Piraman, Taluka Ankleshwar, District Bharuch, containing by admeasurement 3000 sq.meters or thereabouts and bounded as follows:

On or towards North by 30 meters Road

On or towards South by Plot No. 3608 (part)

On or towards the East by Plot No.3608 (part)

On or towards the West by Plot No. 3607

together with buildings and structures thereon, fixtures and fittings therein

Lot 5

8. Plant and Machinery attached to the earth or permanently fastened to anything attached to earth both present and future in the above Plot No.3608 (part)

LOT 6 (items of Lot 4 and Lot 5 together as a Single Lot)

9. Mortgage on pari passu first charge with consortium banks of Plot No.3608 (part), GIDC, Ankleshwar Notified Industrial Estate consisting of R.S.No.330/2 within the village limits of Piraman, Taluka Ankleshwar, District Bharuch, containing by admeasurement 5260 sq.meters or thereabouts and bounded as follows:

On or towards North by 30 meters Road

On or towards South by Plot No. 3612 and 3613

On or towards the East by Plot No. 3609

On or towards the West by Plot No. 3608 (part)

together with buildings and structures thereon, fixtures and fittings therein.

10. Mortgage on pari passu first charge with consortium banks of the fixed assets of the company at Plot No.3608 (part), GIDC, Ankleshwar Notified Industrial estate consisting of R.S. No. 330/2 within the village limits of Piraman, Taluka Ankleshwar, District Bhaurch, containing by admeasurement 2100 sq. meters or thereabouts and bounded as follows:

On or towards North by Plot No. 3608 (part)

On or towards South by Plot No. 3608 (part)

On or towards the East by Plot No.3608 (part)

On or towards the West by Plot No. 3607

together with buildings and structures thereon, fixtures and fittings therein

11. Mortgage on pari passu first charge with consortium banks of the fixed assets of the company at Plot No. 3608 (part), GIDC, Ankleshwar Notified Industrial Estate consisting of R.S. No. 330/2 within the village limits of Piraman, Taluka Ankleshwar, District Bharuch, containing by admeasurement 3000 sq.meters or thereabouts and bounded as follows:

On or towards North by 30 meters Road

On or towards South by Plot No. 3608 (part)

On or towards the East by Plot No.3608 (part)

On or towards the West by Plot No. 3607

together with buildings and structures thereon, fixtures and fittings therein

AND

12. Plant and Machinery attached to the earth or permanently fastened to anything attached to earth both present and future in the above Plot No.3608 (part)

LOT NO. 7

Single lot consisting of all the above assets (viz. Lot 3 & 6).

First charge by way of hypothecation of current assets of the company namely stocks of raw materials, stocks-in-process, semi-finished and finished goods, stores and spares not relating to plant and machinery (consumable stores and spares), bills receivables and book debts and all other movables of the company, both present and future whether now lying loose or in cases or which are now lying or stored in or about or shall hereinafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about of the company's factories, departments process houses and godowns situated at the

locations Plot No. 3608, GIDC, Ankleshwar, Plot No. 5901/2, GIDC, Ankleshwar, Plot No. 328/329, Jeevan Silk Mills Compound, GIDC, Ankleshwar in the State of Gujarat or wherever else the same may be or be held by any part to the order or disposition of the company or in the course of transit or on high-seas or on order or delivery, howsoever and wheresoever in the possession of the company and either by way of substitution or addition.

Reserve Price :

Where bid is made as a single lot covering all the items : Rs. 1007 lacs EMD:Rs. 101 lacs

Where bids are for Individual lots: (Rs. in Lacs)

Lot		Reserve Price	EMD
	Processing Unit (Plot No.5901/2)		
Lot 1	Land & Building	442.00	44.20
Lot 2	Plant & Machinery	255.00	25.60
Lot 3	Total (Lot 1 and 2)	697.00	69.80
	Weaving Unit (Plot No.3608)		
Lot 4	Land & Building	246.00	24.70
Lot 5	Plant & Machinery	64.00	6.50
Lot 6	Total (Lot 4 and 5)	310.00	31.20
Lot 7	Grand Total (Lot 3 & 6)	1007.00	101.00

Date : 04.01.2012

Authorised Officer - Indian Bank, Asset Recovery

Place : Mumbai

Management Branch, 210, Mittal Tower, B Wing, Nariman Point, Mumbai 21. Ph No.: 22846853/55