

MAHARASHTRA STATE TEXTILE CORPORATION LIMITED
A Government of Maharashtra Undertaking
CIN: U17120MH1966SGC013568

Kushesh Mansion, 2nd floor, 48/54 Ghoga Street (Janmabhoomi Marg),
Fort Mumbai 400001

e-Auction Notice

FOR SALE OF EQUITY SHARES

Online tenders are invited for sale of 92,62,910 Equity Shares (Face Value Rs.25/- each) of The Pratap Spg. Wvg. & Mfg. Co. Ltd., CIN U17100MH1906SGC000241 (PMA) having registered office at Amalner Dist: Jalgaon, a subsidiary of Maharashtra State Textile Corporation Ltd.,

The Tender cum e-Auction document including detailed NIT, pre qualifying requirement and other terms and conditions can be viewed from the website www.mstc.co.in and can be downloaded for purpose of filling electronically from the <https://mahatenders.gov.in/nicgep/app>. w.e.f. 15/07/2019 to 05/08/2019 (up to 3.00 P.M.). The cost of tender form is Rs. 5,000/- (Rupees Five thousand only) and interest free EMD is Rs. 15,00,000/- (Rs. Fifteen Lakhs only) has to be paid online through SBI MOPS payment gate way. For further details, please refer to detailed NIT on website www.mstc.co.in. or <https://mahatenders.gov.in/nicgep/app>.

SCHEDULE FOR E-AUCTION FOR SALE OF EQUITY SHARES

The Pratap Spg. Wvg. & Mfg. Co. Ltd., CIN U17100MH1906SGC000241 At & Post: Amalner - Pratap Nagar Dist. : Jalgaon 425 401.	Regd. Office : Maharashtra State Textile Corporation Ltd. CIN-U17120MH1966SGC013568 Kushesh Mansion, 2 nd Floor, 48/54 Ghoga Street (Janmabhoomi Marg), Fort, Mumbai 400001.
02587-222098	Tel No.: (022) 4972 0877 Mobile : 9322721006

Tender Stage	Start Date	End Date
Tender Release	Monday 15-07-2019 at 11.00 a.m.	Monday 15-07-2019 at 3.00 p.m.
Tender Download / Bid Preparation and Bid Submission	Monday 15-07-2019 at 3.30 p.m.	Monday 05-08-2019 at 3.00 p.m.
Technical opening	Tuesday 06-08-2019 at 03.00 p.m.	Tuesday 06-08-2019 at 3.30 p.m.
Commercial opening	Tuesday 06-08-2019 at 3.30 p.m.	Tuesday 06-08-2019 at 4.30 p.m.
E-Auction	Thursday 08-08-2019 From 11.00 a.m.	Thursday 08-08-2019 To 03.00 p.m

Note: Date & Time for dealing with the entire e-auction shall be treated as Indian Standard Time (IST) only. The Online time applicable for e-Auction shall be as per the server clock

INFORMATION MEMORANDUM

SECTION-I

INTRODUCTION

Maharashtra State Textile Corporation Ltd. (CIN-U17120MH1966SGC013568) (MSTC), a Govt. of Maharashtra Undertaking was incorporated on 06-09-1966. The pratap spg. Wvg. & mfg. Co. Ltd. AMALNER, (PMA) is a subsidiary of MSTC.

A. **GENERAL**

Maharashtra State Textile Corporation Ltd., intends to sell 92,62,910 Equity Shares of The Pratap Spg. Wvg. & Mfg. Ltd., Amalner, (PMA) Dist. Jalgaon, Maharashtra State . CIN U17100MH1906SGC000241.

Information, in brief, relating to the Financial Position, Assets and other matters of PMA is furnished separately with the Offer Document (O/D).

Interested Parties will be provided with the further necessary information about the Company at their Request. Queries if any should be submitted in writing or through email at mstcmumbai@gmail.com at least 3 working days before the last date of submission of offer.

This Offer Document along with its enclosures, does not constitute a commitment on the part of MSTC, whether in respect of the sale process or otherwise. Furthermore, this invitation confers neither any right nor expectation to any party to participate in the said bid process.

MSTC reserves the right to withdraw from the process for sale of the equity shares or to accept or reject any or all offers at any stage. No financial obligation, whatsoever, shall accrue to MSTC in such an event.

It is the responsibility of the interested party alone to ensure that its offer with required documents and Earnest Money Deposit are delivered at the above address, the stated time and date.

HISTORY IN BRIEF AS TO HOW PMA HAS BECOME SUBSIDIARY OF MSTC

PMA was registered as a Joint Stock Company on 13th August, 1906. As the Company was making losses, the Govt. of India, by Order No. FG-10 (23) A-62 dtd. 4.3.1963 appointed 'Authorized Controller' under Industries (Development & Regulation) Act, 1951 to take over the Management. The MSTC was later on appointed as Authorized controller from 10.11.1970. The Company became the subsidiary of the MSTC since April, 1972. MSTC now holds 99.96% of the total share capital. The total share capital as at 31/03/2019 is Rs.2,316.73 lacs. The balance 0.04 % of the total paid up share capital is held by around 555 shareholders.

Based on the financial position of the Company as at 31-03-1993 the Company made statutory reference before the Board for Industrial and Financial Reconstruction (BIFR) under the Sick Industrial Companies (Special Provisions) Act 1985 in the year 1993. The said reference was registered by BIFR as reference No. 624 of 1993. The BIFR, after hearing all the parties and taking into consideration the report of the Operating Agency, confirmed its opinion of winding up of the Company vide its order dated 8th April, 1996. The Representative Union of the workmen as also PMA filed Appeal before Appellate Authority for Industrial and Financial Reconstruction (AAIFR). The said Appeals were decided by the AAIFR on 11th April 2000. The AAIFR after hearing all the parties rejected the Appeals and confirmed the order of BIFR. Accordingly the process of winding up of the Company commenced before Bombay High Court at Mumbai on 10th January 2001, however, the matter could not progress further on account of issues of jurisdiction raised by the Representative Union of the workmen. At present, the order of AAIFR is pending before the Company Court of the Bombay High Court at Mumbai. However, no orders have been passed by the High Court of Judicature at Bombay, regarding appointment of liquidator or about restriction on sale of assets etc.

In the meantime, the workmen in principle had agreed for the closure of the Company by accepting the VRS as per Gujarat Pattern. Accordingly, Company after negotiation with representative union had executed an Agreement dated 27.9.2001 for the closure of the mills of the Company at Amalner which since been closed w.e.f. 30-09-2001. All the workmen and other employees of the mills were paid ex-gratia under Voluntary Retirement Scheme (VRS) and other terminal dues.

Subsequently, PMA has disposed off most of the assets of the Company after following due procedure of tender. Necessary Conveyance Deed/ Agreement has already been executed after receipt of full consideration from the Purchaser. Also effect to such sale has already been given in the accounts of the Company.

Now, MSTC intends to offer for sale 92,62,910 Equity Shares of Rs.25/- each (fully paid up) presently held in its own name. The balance 3995 Equity Shares are held by around 555 other share holders.

The information/particulars given in this Offer Document (O/D) are for reference of interested parties to form an opinion in their participation.

LIST OF BOARD OF DIRECTORS OF PRATAP SPG. WVG. & MFG. CO. LTD.

Sr. No.	Name and address of Directors	Designation
1	Shri. D S Desai, Dy. Secretary (Reshim) Co-operation Marketing & Textile Dept. Govt. Maharashtra Mantralaya –Mumbai	Managing Director
2.	Smt. Madhavi Khode Chaware Director of Textile, Govt. of Maharashtra, Nagpur	Director
3.	Ms. Gauri Mhaske Desk Officer (Textiles) Co-operation Marketing & Textile Dept. Govt. Maharashtra Mantralaya –Mumbai	Director

SECTION - II
THE PRATAP SPG. WVG. & MFG. CO. LTD.

PART-I : GENERAL INFORMATION

THE PRATAP SPG. WVG. & MFG. CO. LTD. AMALNER, (PMA) was registered as Joint Stock Company on 13th August, 1906. As the Company was making losses, the Govt. of India, by Order No. FG-10 (23) A-62 dtd. 4.3.1963 had appointed 'Authorized controller' under Industries (Development & Regulation) Act, 1951 to take over the Management. The Maharashtra state Textile Corporation Ltd., was later appointed as Authorized controller from 10.11.1970. The Company became the subsidiary of the MSTC since April, 1972 which now holds 99.96% of the total share capital. The total share capital as at 31/03/2019 is Rs.2,316.73 lacs. PMA is non-dividend paying Company.

2. CAPITAL STRUCTURE:

As on 31/03/2019, the Authorized Share Capital of PMA was Rs.2900.00 lacs (Rupees Twenty Nine Crores) divided into Rs.1,16,00,000/-(Rupees One Crore Sixteen Lakhs) Equity Shares of Rs.25/-each.

As on 31/03/2019, the Issued, Subscribed and Paid-up Share Capital of PMA was Rs.2316.73 Lacs divided into 92,66,905 Equity Shares of Rs.25/- each. Out of which MSTC is holding 92,62,910 Equity Shares. The Balance Shares (around 3995) are held by Private Shares Holders. **THE COMPANY IS NOT LISTED ON ANY STOCK EXCHANGE.**

3. TEXTILE MILL OF THE COMPANY:

At present, the Registered Office of the Company is situated at Pratap Nagar, Amalner, Dist-Jalgaon, Maharashtra-425 401. The production activities of the Mills are completely stopped and Mill is closed from 30.9.2001. The Land, Buildings, machinery and Major assets of Mill Company are already sold. The details of the remaining existing assets of the Company are given separately in the subsequent part of this Offer Documents.

4. GENERAL

ADDRESS OF THE MILLS : At & Post: Amalner - Pratap Nagar
Dist. : Jalgaon
425 401.

Land Line for contact. : 02587-222098

PART-II : STATUS OF BIFR CASE

On the basis of the financial position of the Company as at 31-03-1993 the Company made statutory reference before the Board for Industrial and Financial Reconstruction (BIFR) under the Sick Industrial Companies (Special Provisions) Act 1985 in the year 1993. The said reference was registered by BIFR as reference No. 624 of 1993. The BIFR, after hearing all the parties and taking into consideration the report of the Operating Agency confirmed its opinion of winding up of the Company vide its order dated 8th April 1996. The Representative Union of the workmen as also PMA filed Appeal before Appellate Authority for Industrial and Financial Reconstructions (AAIFR). The said Appeals were decided by the AAIFR on 11th April 2000. The AAIFR after hearing all the parties' rejected the Appeals and confirmed the order of BIFR.

At present, the matter is pending before the Company Court of the Hon'ble High Court of Bombay at Mumbai. So far, no Orders for appointment of Liquidator have been passed nor there is any prohibition on running of the Company. In the meantime, the Company has paid off all its secured liabilities and also has relieved all the employees after making payment of VRS as per Gujarat Pattern. As on date, the liability of Pratap Mill mainly consist of MSTC (Govt) loan, interest outstanding of MSTC loan.

Moreover the loan of MSTC to PMA will be converted in to Equity. Such converted equity will also be transferred to the successful tenderer at no additional price. As a result of this financial re-structuring, the Net-worth of the Company will turn positive. This will enable the successful Tenderer to bring back the Company out of the purview of BIFR.

PART-III : THE DETAILS OF LAND AND ASSETS

DETAILS OF LAND KNOWN AS BENGALI WELL

Sr. No.	City Survey No.	Sq. Mtrs.	Ownership
1.	3717	202.34	Freehold Land
2.	3720	2,225.78	-"-
3.	3721-A	13,455.61	-"-
4.	3721-B	3,457.99	-"-
5.	3722	5,260.84	-"-
6.	3723	2,428.08	-"-
	Total	27,030.64	

Note:

- 1) Tenderers are advised to verify plot area and other details.
- 2) Out of total plot area of C.S. Nos. 3721A & 3723, some portion of plot area is reserved as PU land by Municipal Council of Amalner.
- 3) The plot areas as mentioned above, shall be transferred on 'As is where is' basis. The successful Tenderer is eligible and at likely to take up the matter with Municipal Council, Amalner for getting compensation about land already acquired or proposed to be acquired.
- 4) Bengali Well Land consists of 2 wells out of it one is with continuous water source.

Sr. No.	City Survey No.	Area Sq. mtr.	Tenure	Remark
01.	FP 227	7469.38	Lease hold	The MSTC/ PMA is in possession of the land known as Gin Chawl on lease hold basis. For eviction of 20 occupants of the chawls situate on this land, the MSTC has filed eviction proceedings against 20 occupants before RDC which were decided against MSTC. Consequently, MSTC has filed appeals before District Court at Amalner. Appeals decided in favour of MSTC Ltd. Consequently occupants have filed 19 Writ Petitions before High Court of Bombay Judicature at Bombay Aurangabad Bench which are pending. MSTC has also filed Criminal proceeding under Companies Act, 1956 for wrongful withholding the properties. These cases have been decided against MSTC Ltd. Aggrieved to this MSTC has filed Criminal Writ Petitions before High Court

				Aurangabad Bench which are pending. MSTC has handed over possession of the balance land to the land except area covered by 20 occupants.
02.	FP 226	(*)8,603.64	Lease hold	Mill chawl having 118 rooms, covering plot area of 8603.64 sq.mtrs. Lease period from 1915 to 1965. As per Govt. decision, out of the area in possession of occupants 225 sq.ft. area is to be transferred free-of-cost. MSTC has issued various letters to the chawl occupants. Meeting was also held under the Chairmanship of the Textile Minister. But the tenement holder has not agreed to the proposal about the cost of excess area above 225 sq.ft in possession of the chawl occupants. Thus the matter is pending. M/s. Om Narayan Industries & Land Lord have given a notice for possession of final Plot No.226. This issue needs to be resolved in consultation with landlord and occupants
3.	RS 954	(*)2,124.00	Lease hold	Paranjpe Chawl- 50 Rooms, covering total plot area of 2124 sq.mtrs. Lease period from 1909 till willingness of Co. The issue relating to these occupants need to be resolved in consultation with landlord about the cost of area above 225 sq.ft Carpet in possession of occupants

Note:

- (i) The aforesaid land is offered on "as is where is basis". Neither the MSTC nor the PMA is taking any guarantee about the correctness and accuracy of the area of said land i.e. free hold and lease hold mentioned here in.
- (ii) Before submitting the offer, the Tenderer should make the due diligence and enquiry about the said land.
- (iii) MSTC/PMA is willing to clarify the queries / doubts if any which should be submitted in writing to MSTC/PMA atleast 3 working days before the date of Auction.
- (iv) Tenderers are advised to visit the property site and satisfy themselves about condition of the Assets, including the area, location and other details before submitting the Offer. MSTC shall not be responsible for variations if any, noticed in the specifications / descriptions. Neither the MSTC nor the PMA is taking any guarantee about the correctness and accuracy of the area and other details shown in the this document.

OTHER RELAVANT INFORMATION: Nil

PART-IV : FINANCE

Statement showing Financial Position as at the end of previous four Financial Years:

(Rs. in lacs)

Sr. No.	Particulars	31.03.2019 Rs. Provisional	31.03.2018 Rs. Audited	31.03.2017 Rs. Audited	31.03.2016 Rs. Audited
A)	SOURCES OF FUNDS				
(i)	Equity Capital	2316.73	2316.73	2316.73	2316.73
(ii)	Reserve & Surplus (Includes Accumulated Losses)	(6389.97)	(6389.42)	(6388.86)	(6388.34)
(iii)	Secured Loans	-	-	-	-
a)	Banks	-	-	-	-
b)	Financial Institutions	-	-	-	-
(iv)	Unsecured Loans	4074.59	4074.16	4073.73	4073.28
	Total - A.	1.35	1.47	1.60	1.67
B)	APPLICATION OF FUNDS				
(i)	Fixed Assets (Net Block)	0.08	0.08	0.08	0.08
(ii)	Investments	-	-	-	-
(iii)	Current Assets	1.27	1.39	1.52	1.59
(iv)	Profit & Loss A/c. (Accumulated Loss)	-	-	-	-
	Total-B	1.35	1.47	1.60	1.67

DETAILS OF CURRENT ASSETS

(Rs. in lacs)

Sr. No.	Particulars	31.03.2019 Rs. Provisional	31.03.2018 Rs. Audited	31.03.2017 Rs. Audited	31.03.2016 Rs. Audited
a)	Cash & Cash equivalent	0.09	0.08	0.12	0.13
b)	Loans & Advances	1.18	1.31	1.40	1.46
	Total Current Assets	1.27	1.39	1.52	1.59

DETAILS OF CURRENT LIABILITIES & PROVISIONS

Sr. No.	Particulars	31.03.2019 Rs. Provisional	31.03.2018 Rs. Audited	31.03.2017 Rs. Audited	31.03.2016 Rs. Audited
a)	MSTC (GOVT Loan)	2312.15	2312.15	2312.15	2312.15
b)	MSTC (Current A/c)	103.97	103.53	103.12	102.59
c)	Deposit from Employees for Quarters	25.93	25.93	25.93	25.93
d)	Interest Accrued but Not Due on Borrowings	1632.25	1632.25	1632.25	1632.25
e)	Other Liabilities	0.12	0.11	0.11	0.11
f)	Short Term Provisions	0.17	0.19	0.17	0.25
	Total Liabilities & Provisions	4074.59	4074.16	4073.73	4073.28

STATEMENT OF PROFIT & LOSS

Sr. No.	Particulars	31.03.2019 Rs. Provisional	31.03.2018 Rs. Audited	31.03.2017 Rs. Audited	31.03.2016 Rs. Audited
a)	Income				
	Sales Turnover	-	-	-	-
	Other Income	0.16	0.17	0.19	0.20
	Stock Adjustments	-	-	-	-
	Total – a	0.16	0.17	0.19	0.20
b)	Total Cost	0.72	0.73	0.71	0.62
c)	Net Profit (Loss) (a-b)	(0.56)	(0.56)	(0.52)	(0.62)

WORKING CAPITAL ARRANGEMENT :

The Working Capital: Arrangement of working capital for the mill company was provided by the State Bank of India. The Bank dues are fully settled.

SECTION III**E-AUCTION FORM**

(To be filled in by Tenderer in Capital Letters)

1.	Full Name of Tenderer	_____
2.	Address (All Communications will be sent on this Address)	_____ _____ _____
3.	Mobile No.	_____

4.	e-mail id	
4.	PAN No. of Tenderer	
5.		Bank Details of Tenderer
	Name of the Account Holder	
	Account Number	
	Name of Bank	
	IFSC Code	
	Branch Address with Code	
	Type of Account (Savings /Current)	
6	Organizational form of the Tenderer (Please tick whichever is applicable)	<input type="checkbox"/> a) Individual (Not Minor) <input type="checkbox"/> b) Private Limited Company <input type="checkbox"/> c) Public Limited Company <input type="checkbox"/> d) Any other (Please specify)
7.	Name & address of the Nominees as per condition No 34. (Separate Sheet can be attached)	1. _____ _____ 2. _____ _____
8.	Payment Receipt of ETender Form FEE Rs.5,000/-:	
9.	Payment Receipt of EMD of Rs.15 lac.:	

I/We have carefully read and understood the terms and conditions of the Offer attached to this offer and form part of this offer.

Seal/ Rubber Stamp of Organization:	Signature : _____
	Name : _____
	Designation : _____

Date : _____.

TERMS, CONDITIONS AND GENERAL REQUIREMENTS OF OFFER

TERMS AND CONDITIONS FOR SALE OF EQUITY SHARES OF PMA ARE AS UNDER:-

- 1) Details of e-Auction process are as mentioned herein are binding to the Participants (Tenderer).
- 2) The cost of the prescribed blank e-Auction form is of Rs.5,000/- (Rs. Five Thousand only) each which is non-refundable.
- 3) While submitting the e-auction documents, it is binding on the Tenderer to put his signature on every page and in case, there is a correction in writing, then Tenderer should put their signature on that place. Likewise, it is necessary to put signature on page No.1 to 19 of e-Auction conditions and after it's scanning to upload the documents.
- 4) e-auction documents submitted without signature on all the pages will not be accepted.
- 5) As per Information and Technology Act, 2000, the Tenderer should get Digital Certificate (both signing and encryption) from any certifying authority by paying prescribed fees, then only Tenderer will become eligible to submit the e-auction documents.
- 6) As per the G.R. No. GAD-DIT 080/2/2014-DIT (MH) dated 13.8.2014, issued by Information Technology (GAD),Govt. of Maharashtra, the amount of Rs.5,000/- (Rs. Five Thousand only) towards cost of tender form and Rs. 15,00,000/- (Rs. Fifteen Lakhs only) EMD has to be paid online through SBI MOPS payment gate way.
- 7) e-Auction form is not transferable to others.
- 8)** Prescribed e-Auction form will have to be submitted on line on web site of <https://mahatenders.gov.in/nicgep/app>. during specified period as mentioned herein together with papers relating to technical bid cover.
- 9) Guidelines for e-auction are annexed separately which shall form part and parcel of the e-Auction CONDITIONS**

10) i) RESERVE PRICE:

There shall be a reserve price which is strictly confidential. If after the completion of the bidding process it is found that the highest bid is less than the reserve price, the entire auction shall be cancelled.

ii) STARTING PRICE:

There shall be a 'Starting Price' for auction which will appear on the e-auction portal at the time of auction. Tenderers are required to quote bids for the value of entire lot. **The starting price will be the highest price received after**

commercial opening of in e-tender. However, starting price shall not be interpreted as the reserve price. The starting price is the minimum amount from which the bidding shall start and have no other significance apart from being the starting point of auction.

The reserve price of the entire lot of Equity Shares of PMA shall be confidential so that the auctions do not get influenced by the reserve price. The starting price is the minimum amount from which the bidding shall start and have no other significance apart from being the starting point of auction.

iii) Live-e-auction-Bidding Methodology:

On the date of auction as per schedule mentioned herein above, auction will commence at 11.00 a.m. Approved Tenderers will be eligible to participate in auctions. On the beginning of e-auction, a starting price shall appear. The increment value shall be minimum of Rs. 2,00,000.00; hence the next bid has to be higher by Rs.2,00,000.00 of the previous bidding price. However, the Tenderers are free to increase the bid price by more than Rs.2.00 lacs but in the multiple of Rs.2.00 lacs.

Illustration: Say for example, the previous bid price is Rs. 265.23 lakhs. The next bid should be at least Rs. 267.23 lakhs.

Bid will be closed at 3.00 (three) pm. However, if there is any bid within 10 minutes of the closing time then the closing time shall automatically be extended by the system by 10 minutes and shall continue to extend till there is no bid within last 10 minutes of the closing time.

iv) EVALUATION OF THE AUCTION: After completion of bidding, if it is found that the highest bid is more than or equal to the reserve price, the Letter of Acceptance will be allotted to the highest eligible Tenderer subject to approval of the Board of Directors of MSTC and Government of Maharashtra.

- 11) e-Auction Documents submitted by the Tenderers will be scrutinized by MSTC. In case the Tenderer has mentioned some other conditions in the e-Auction Documents then such documents will be rejected. After scrutiny of the e-auction documents, the EMD amount of the Tenderers who are not eligible for e-auction will be refunded to them only after completion of the e-auction procedure.
- 12) After e-auction, the EMD amount of highest Tenderer will be retained with MSTC Ltd. for a period of 240 days. Under any circumstances, right will not be available to the highest Tenderers to withdraw his offer during the period of 240 days from the date of e-auction. EMD shall not carry any interest.
- 13) After e-auction, the EMD amount of the tenderers, other than highest three tenderers, will be refunded to them, through SBI MOPS payment gate way within 07 working days from date of e-auction.

- 14) The EMD amount of highest three tenderers will be retained with the Escrow through SBI MOPS payment gate way. The EMD amount of other two Tenderers (2nd Highest and 3rd Highest) will be refunded within 60 days from date of e auction through SBI MOPS payment gate way, E-payment to their Bank account. Their EMD amount shall continue to remain with MSTC without interest.
- 15) Tenderer is not transferable to other person.
- 16) The bids received in the e-Auction are subject to the jurisdiction of Mumbai Judiciary.
- 17) Maharashtra State Textile Corporation Ltd. is empowered to cancel the e-Auction process without assigning any reasons thereof.
- 18) In case of any disputes is raised by the Successful Tenderer, the decision given by the Managing Director of the Maharashtra State Textile Corporation will be final and binding.
- 19) It will not be binding on the part of Maharashtra State Textile Corporation Ltd. to accept the highest bid received in e-auction.
- 20) It is presumed that the Successful Tenderer has submitted his e auction documents after examining the e-Auction conditions which are part and parcel of the e auction document and are acceptable to the Successful Tenderer.
- 21) In case the Tenderers are having difficulties or need any clarifications while submitting online e-Auction Documents, then Tenderers can contact Shri Vinayak Agre, on Telephone No. 08879002344.
- 22) The Tenderers are advised to ensure that their computer, software and other equipments are compatible to the system requirements (up to date) so as to ensure timely submission of e-Auction Documents. Failure of any Tenderer to submit the e-Auction Document or the Bids at e-Auction on account of any technical deficiencies will not be considered.
- 23) Corporation has right to accept or reject the Highest Bid received under e-Auction.
- 24) In case the Highest Bid is not accepted, the amount of EMD shall be refunded without interest within 250 days from the date of e-auction, at the Bank Account of the Highest Tenderer. The entire EMD shall be liable for forfeiture in case of default of any of the Terms and Conditions as mentioned in the Offer document including payment terms.

- 25) The MSTC intends to offer for sale, 62,910 Equity Shares of Rs.25/- each (fully paid up) presently held in its own name. The balance 3995 Equity Shares are held by around 555 other share holders.
- 26) As per the audited Financial Statement of PMA total amount of Rs. 4074.59 lakh is payable by PMA to MSTC towards the loans and other credit arrangements provided by MSTC to PMA from time to time. MSTC shall not claim these amounts from PMA after transfer of the equity shares. **Further the loans of MSTC to PMA will be converted in to Equity. Such converted equity will also be transferred to the successful Tenderer at no additional price.** The process of conversion of Loan in equity will be completed by MSTC before handing over of the management to the successful Tenderer.
- 27) As per audited accounts of Pratap Mills for the year 2017-18 there are no contingent liabilities. MSTC shall not be responsible for any liability crystallizing after transfer of shares by MSTC to the new purchaser. Further, handling of all the litigations filed by Pratap Mill or against the Pratap Mill shall be the responsibility of the successful Tenderer.
- 28) The Company does not have any other assets other than those mentioned in the Offer Documents. The Company has accepted deposits from some of the residents of the Room/Chawl with an understanding that the said Room/Chawl tenements shall be transferred to the residents in accordance with the decision taken by the Govt. of Maharashtra in this regard. The successful Tenderer shall have to give an undertaking to the MSTC that he / they shall abide by the terms & conditions of letter No. MVM/I097/PK.89/ TEX-4 dated 11.3.2003, issued by the Textile Department, Government of Maharashtra, annexed herewith.
- 29) As per details of the assets, the following Workers' Chawls are situated in the below noted properties:-

Name of the property	Area in Sq. Mtr.	No. of Qtrs.	Total area occupied (sq.mtrs.)	Ownership
1. Gin Chawl	7469.38	20	7469.38 (approx)	Leasehold
2. Mill Chawl	8603.64	118	8603.64	_ " _
3. Paranjpe Chawl	2124.00	50	2124.00	_ " _

* Note –

- i. Government of Maharashtra in its Cabinet Meeting held on 26/02/2003 took a policy decision that the chawls of MSTC's 6 (six) closed Mills, which includes the chawls of Pratap Mills, Amalner will have to be transferred on ownership basis and 225 sq.ft area out of the area in their possession need to be transferred free

of cost. The cost for area above 225 sq.ft. in possession, of the occupants will have to be recovered from them. For chawls of Pratap Mills which are situate on leasehold land, the High Powered Committee constituted under the Chairmanship of Chief Secretary, Govt. of Maharashtra in its meeting dated 25/04/2007 took a decision that the Managing Director, MSTC Ltd. after discussing the matter with the Landlord should take a decision in concurrence with the Secretary (Textiles), Govt. of Maharashtra so as to transfer the chawls to the occupants in pursuance to the decision taken by the Govt. of Maharashtra. The matter is under discussion with the Landlord and chawl occupants. But there is a dispute about the cost of land above 225 sq.ft. in possession of the occupants pertaining to "Mill Chawl" where in 119 Occupants are residing.

- ii. Like wise Paranjpe Chawl is also built up as lease Hold land. Prospective buyers will have to transfer these Chawl to the occupant an ownership basis (225 sq.ft free of cost) with the concurrence of landlord. The prospective Tenderer should take into consideration, the above position, while submitting the offer. The successful Tenderer shall be required to deal with the settlement /transfer of chawls to the occupants in concurrence with the Landlord and the occupants. Settlement of deposits taken by Pratap Mills, from the occupants of chawls, will continue to be the Liability of Pratap Mills. MSTC shall not be responsible for the same.
- iii. Twenty (20) occupants of Gin Chawls did not agree to shift to the alternate accommodation and continue to occupy the chawls in Gin chawl premises. Therefore, the MSTC/PMA has initiated legal action against them by filing eviction proceedings. Such eviction proceedings were filed before the Resident Dy. Collector at Jalgaon under the Provisions of Bombay Government Premises (Eviction) Act, 1955. These eviction proceedings decided against the PMA. Therefore, PMA has filed appeals before the District Judge at Amalner. The District Judge Amalner has set a side the order passed by the R.D.C.. Aggrieved to this occupants have preferred Write Petition before high court of Judicature at Bombay, Bench at Aurangabad.
- iv. Another eviction proceeding has also been filed before the Judicial Magistrate, First Class (JMFC) at Amalner u/s. 630 of the Companies Act,1956. The hearings of these criminal proceedings have been completed. JMFC has dismissed all these cases. MSTC has filled write petitions before High Court Aurangabad Bench. Further Legal steps will have to be taken in consultation with Advocate. The successful Tenderer shall have to deal with these cases after transfer of shares. MSTC shall have no interest/involvement in these cases after transfer of shares.
- v. Since the possession of the above chawls upto 225 sq.ft.(i.e. 21.00 sq.mtr. approx.) per tenement is given to the existing occupants with free of cost as per Government letter No. MVM/I097/PK.89/TEX-4 dated 11.3.2003 and as the land

is leasehold land, the value of occupied portion of land by the residents could be considered as NIL, by the Tenderers.

- 30) The future out-goings of PMA in respect of Rent, Rates, Taxes and Insurance including Municipal Taxes and Property Taxes etc. and other payments required to be made by PMA shall be the liability of the Successful Tenderer on and after the date of transfer.
- 31) All Expenses involved in transfer of Shares in favour of the Successful Tenderer including Stamp Duty, Share Transfer Charges, Registration Charges, Documentation, etc. shall have to be borne by the Successful Tenderer.
- 32) Requisite Statutory/other permissions from any of the concerned authorities such as Local Bodies/Authorities/ State Government/Central Government/Income-tax Deptt. / Company Law Board etc. shall have to be obtained by the Successful Tenderer themselves. Necessary assistance if required will be provided by MSTC.
- 33) The Successful Tenderer will be permitted to have the Shares Transferred in his/her name as also in the name of maximum ten Nominees (who are eligible to become shareholder) whose name shall have to be given within reasonable time after acceptance of offer by MSTC.
- 34) MSTC reserves the rights to reject all or any of the offers thereof without assigning any reason. On any issue not covered in this offer document, the decision of MSTC shall be final.
- 35) After acceptance of the Highest Bid, the successful Tenderer shall pay
 - a) 30% of the agreed price within 30 days from the date of receipt of the offer Acceptance Letter.
 - b) Further 30% of the agreed price within 60 days from the date of receipt of the Offer Acceptance Letter whichever is earlier.
 - c) After adjusting the EMD amount of Rs.15 Lakhs, balance of the agreed price at the time of execution of the Agreement / Transfer Deed as stated in Clause 16 below. The delivery of the Share Certificates will be handed over to the successful Tenderer only after payment of this installment.

- d) All payments shall be made by Demand Draft or Pay Order drawn on Nationalized Bank and drawn in favour of 'Maharashtra State Textile Corporation Ltd.' Payable at Mumbai or by RTGS payments.
- 36) The successful Tenderer shall enter into an MOU at the time of payment of 30% of the agreed price as indicated in Clause 15(a) herein above. The Tenderer, within 90 days from the date of receipt of the acceptance letter shall execute the Transfer Deed as required under the Companies Act, 2013
- 37) Presently, the Registered Office of the PMA is situated at Pratap Nagar, Amalner, Dist: Jalgaon 425 401, a premises which has been disposed off by PMA to a third party. At present, the Office records, etc. are being kept in the said premises by the Mills with an informal arrangement with the said third party. **The said arrangement shall not be available to the successful Tenderer.** As such, the successful Tenderer shall have to shift the Registered Office of PMA to any other suitable address of his choice or at the owned premises of the Mills and complete all the formalities for change of the Regd. Office. **The successful Tenderer shall have no right of usage/thoroughfare of the premises presently used as the Registered Office of PMA.** The furniture and fixture presently lying in the premises of the registered office of PMA is also sold to the said third party and as such, the successful Tenderer shall have no right of its usage.
- 38) In the event of failure or refusal on the part of the Tenderer to enter into the Agreement for sale/or to pay the balance amount, as stipulated for any reason/s whatsoever, the EMD and other amount received shall be forfeited.
- 39) Submission of the Offer shall mean and imply that the Tenderer has unconditionally agreed to and accepted all the above terms and conditions of the Offer Document.

I/We have carefully read and understood the above terms and conditions of the Offer attached to this Offer Document and form part of this Offer, which I/We hereby accept the same unconditionally.

We hereby accept above terms & Conditions

Signature & Stamp of the Tenderer.

**ANNEXURE TO TERMS AND CONDITIONS FOR SALE OF EQUITY SHARES
AUCTION PROCESS:**

1. Registration of Tenderers:

To participate in the e-Auction, it is mandatory for the Tenderers to make one time enrolment (register on the website) on the e-Auction portal at www.eauction.gov.in. Tenderers shall require Class III Digital Signature Certificate (DSC) with Signing Certificates to participate in this e-auction. The Tenderer shall have to set the parameters of his computers so that the DSC is operational.

1.2 E-Application for Individual Auction & uploading of scanned copies of documents:

Intending Tenderers who have registered at the e-auction portal as mentioned above have to apply by filling up the form that will be available at the concerned webpage and following scanned documents need to be uploaded.

- (i) Scanned copy in pdf format of duly filled up application format available with this Bid Document.
- (ii) In case of company, scanned copy in pdf format of Certificate of Incorporation under the Companies Act, 1956 or 2013.
- (iii) Scanned copy of PAN card of the applicant.
- (iv) In Case of Partnership firm, scanned authorization letter of the partner and scanned copy of certificate of registration of the Partnership firm need to be uploaded in addition to abovementioned documents.

Note: Tenderers are advised not to mention the Bid amount in any of the e-Auction Documents uploaded or physically submitted by them

1.4 Approval by authority:

On submission of the online application and after submission of hard copies of documents within specified date & time, MSTC will verify whether eligibility criteria has been fulfilled and all specified documents, cost of e-Auction form and EMD are duly & properly submitted and thereafter approval to participate in the online auction will be issued.

1.5 Live-e-auction-Bidding Methodology:

On the date of auction as per schedule, auction will start. Approved Tenderers will be eligible to participate. On the beginning of e-auction, a starting price shall appear. The increment value shall be more than Rs. 2,00,000/- (Rs. Two Lac only); hence the next bid has to be increased at least by Rs. 2,00,000/- (Rs. Two Lac only) of the previous bidding price. However the Tenderer can increase his bid upward by minimum of Rs. 2,00,000/- (Rs. Two Lac only) or in Multiple of Rs.2,00,000/- (Rs. Two Lac)

Bid will be closed at 3.00 (three) pm. However, if there is any bid within 10 minutes of the closing time then the closing time shall automatically be extended by the system by 10 minutes and shall continue to extend till there is no bid within last 10 minutes of the closing time.

2. USE AND PROTECTION OF USER ID, PASSWORD AND DIGITAL SIGNATURE CERTIFICATE:

The Tenderers are advised to keep their User Id and Password secret and not share these with anyone to prevent misuse or abuse of the same. The Tenderers are also advised to change their passwords regularly. MSTC shall not be responsible for any misuse / abuse / unauthorized use of the password of any Tenderer and no representation in this regard from any Tenderer shall be entertained by MSTC.

3.CAUTION FOR SUBMISSION OF BID:

The Tenderer 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 MSTC in this regard. Hence Tenderers must be careful to check (the Bid Amount/No. of Zeros /No. of Digits) and to rectify their bid (if required) before submitting their Bid into the live e-Auction floor.

Technical Bid/Cover

1. Company / Firm registration details.
2. Tender Fee and EMD Online Generated Payment Receipt
3. Copy of the PAN Card of the Tenderer.
4. Copy of the GSTIN of the Tenderer.
5. E-Tender cum Auction Document duly signed on each page by tenderer

Financial Bid/Cover

6. BOQ (Need to submit online Only)

Guidelines / Instructions

7. All eligible interested tenderer who want to participate in e-tendering process should compulsory get enrolled on e-tendering portal <https://mahatenders.gov.in>
8. Tender documents can be seen, downloaded and submitted from the website <https://mahatenders.gov.in> only.
9. Tender Form Fee and EMD can be submitted through SB MOPS Payment Gateway only.
10. Prospective tenderer should submit technical documents scanned copies in .pdf format in Technical Bid/Cover.
11. Prospective tenderer should submit BOQ rate in given .xls format in Financial Bid/Cover.
12. Prospective tenderer should have valid Class-2 or Class-3 Digital Signature Certificate (DSC) obtained from Authorized Certifying Authorities.

Telephonic Help Desk Number

0120-4001 002 / 0120-4200 462/ 0120-4001 005/0120-6277 787

EMail Technical Support: - support-eproc@nic.in

Mr. Vinayak Agre of NIC Mobile No.08879002344.

क्रमांक मवम १०१७/प्र.क्र.८९/टक्स-४.

सहकार व वस्त्रोद्योग विभाग,
मंत्रालय, मुंबई - ४०० ०३२.

दिनांक ११ मार्च, २००३.

प्रति,

व्यवस्थापकीय संचालक,

महाराष्ट्र राज्य वस्त्रोद्योग महामंडळ म.,

लाटस हाऊस, ३३ ए, सर विठ्ठलदास ठाकरसी मार्ग,

न्यू मरीन लाईन, मुंबई - ४०० ०२०.

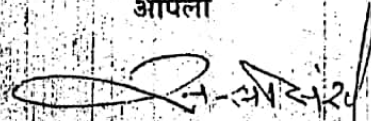
विषय- महाराष्ट्र राज्य वस्त्रोद्योग महामंडळाच्या गिरण्यांच्या चाळी
तेथील रहिवाश्यांना मालकी हक्काने देण्याबाबत.

महोदय.

उपरोक्त विषयाबाबत दिनांक २६ फेब्रुवारी, २००३ रोजी झालेल्या मंत्रिमंडळाच्या बैठकीत
खालीलप्रमाणे निर्णय घेण्यात आले :-

- (१) महाराष्ट्र राज्य वस्त्रोद्योग महामंडळाने केलेल्या मुल्यांकनासार महामंडळाच्या सहा
गिरण्यांतील चाळी जमिनीसह तेथील रहिवाश्यांना मालकी हक्काने हस्तांतरित करण्यात याव्यात.
 - (२) ही सुविधा वस्त्रोद्योग महामंडळाच्या अधिका-यांना लागू करण्यात येऊ नये.
 - (३) गिरणीच्या चाळी मालकी हक्काने हस्तांतरित करतांना २२५ चौ.फूटापयन्ताचे क्षेत्रपळापर्यन्त
क्षेत्र तेथील रहिवाश्यांना मोफत द्यावे व २२५ चौ.फूट क्षेत्रपळापेक्षा जास्त क्षेत्रफळ असलेल्या चाळीबाबत २२५
चौ.फूटापेक्षा जेवढे क्षेत्रफळ जास्त असेल त्यापोटी जी किंमत निश्चित करण्यात येईल ती रहिवाश्यांकडून वसूल
करावी.
 - (४) ह्या चाळी हस्तांतरीत करतांना ज्या माजी कामगारांकडून त्यांच्या सेवा उपदानातून काही
रक्कम महामंडळाकडे जमा करण्यात आली आहे त्या रकमेतून चाळीच्या किंमती एवढी रक्कम समायोजित
करून चाळी त्यांना हस्तांतरीत कराव्यात. सेवा उपदानातून यासाठी जमा केलेल्या रकमेवर व्याज देण्यात येऊ
नये.
 - (५) अशा प्रकारे निश्चित केलेल्या किंमतीस चाळी तेथील रहिवाश्यांना खरेदी करणे शक्य
नसल्यास किंवा ते त्यास तयार नसल्यास अशा रहिवाश्यांकडून सदर चाळी परत मिळविण्यास महाराष्ट्र राज्य
वस्त्रोद्योग महामंडळास परवानगी द्यावी.
 - (६) जर योग्य व पुरेशा कारणास्तव एखाद्या चाळी मालकी हक्काने हस्तांतरीत करणे वस्त्रोद्योग
महामंडळाचे हिताचे दृष्टीने उचित नसेल तर अशा चाळीबाबत वरील परिच्छेद ३ प्रमाणे पर्यायी जागा देण्याच्या
अधिन राहून अपवाद करण्याचा अधिकार वस्त्रोद्योग महामंडळास राही.
- कृपया वरील निर्णयांची लवकरात लवकर अंमलबजावणी करावी व या बाबतचा अहवाल शासनास
वळोवळी पाठविण्यात यावा, अशी विनंती आहे.

आपला



(स. सी. संशे)

कक्ष अधिकारी, महाराष्ट्र शासन,
सहकार व वस्त्रोद्योग विभाग.