

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

August 02, 2012

KSE/N- 3575

**NOTICE**

**TAJ TEXTILE MILLS LIMITED**  
 Source: "BUSINESS RECORDER"  
 Dated: August 02, 2012

IN THE LAHORE HIGH COURT, LAHORE  
(Ex. No. 10-B/2008 In C.O. No. 5/2002)

**AUCTION NOTICE**

FOR THE ASSETS OF:  
**TAJ TEXTILE MILLS LIMITED**  
 (Situatd at 49-KM, Multan Road, Near Bhai Pheru, Tehsil Chunian, Distt. Kasur)

**NATIONAL BANK OF PAKISTAN Vs TAJ TEXTILE MILLS LIMITED**  
 Decree Holder Bank:  
 National Bank of Pakistan (NBP) 89/2-Abid Majeed Road, Lahore Cantt. (Near Old Airport)

**Judgment Debtors:**

1-Taj Textile Mills Limited (49-KM, Multan Road)	2-Mr. Jehangir Elahi S/O Ehsan Elahi
3-Mr. Tanveer Elahi S/O Ehsan Elahi	4-Mr. Alamgir Elahi S/O Ehsan Elahi
5-Mr. Ahmad Jehangir S/O Jehangir Elahi	6-Mr. Amir Jehangir S/O Jehangir Elahi

(All residents of 31/C-1, Ghalib Road, Gulberg III, Lahore.)

**Detail of Assets to be Auctioned**

Land, Building & Machinery alongwith hypothecation stocks and pledge stocks of cotton/yarn etc. of Taj Textile Mills Limited (Spinning Unit I & II, with Land measuring approximately 142 kanals 16 marlas) bearing Khassra Nos. in Safam Khata, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3013, 3014, 3015, 3016, 3017, 3018, 3019, 3020, 3021 situated at muza Nathey Jageer about 49-KM, Multan Road Near Bhai Pheru, Tehsil Chunian, Distt. Kasur. **Reserve Price: Rs. 350.00 million.**

**Major Terms of Auction:**

1. Auction would be conducted, at NBP Office, 89/2, Abid Majeed Road, Lahore Cantt. (Near Old Air Port) on Wednesday the 5<sup>th</sup> of September 2012 at 3.00 p.m.
2. Auction would be conducted by the Court Auctioneers on "as is where is basis" and the Auctioneers/the Court will have the right to cancel or postpone the auction and to reject any or all the bids without assigning any reason whatsoever.
3. The factory would be opened for inspection of the above said Assets on 27<sup>th</sup> and 28<sup>th</sup> of August 2012 from 11.00 A.M. to 4.00 P.M. The interested parties will be required to submit a copy of their National Identity Card along with presentation of original National Identity Card at the factory gate for the purpose of allowing them inspection of Assets.
4. "Sealed Bids" are invited from the interested bidders through this "Auction Notice" which will be required to be submitted by the bidders to the Court Auctioneers on the date of auction at the place of auction, during the first hour of the start of auction time (3.00 to 4.00 p.m.) as mentioned above.
5. The sealed bids should clearly mention the amount of bid and basic particulars of the bidders i.e. Name, Father's Name, Address, National Identity Card Number, along with a copy of CNIC (Original National Identity Card will also be presented by the bidders for the purpose of verification of their particulars).
6. A Pay Order/Demand Draft of Rs. 10.00 million in favor of "National Bank of Pakistan" should be attached with the each sealed bid, without which the bid will not be acceptable (the Pay Order should be out of the sealed envelop).
7. All the sealed bids so received would be opened by the Court Auctioneers, on the spot, on the place and date of auction (05.09.2012) at 4.00 p.m., in the presence of the bidders present at that time.
8. Bids for amount less than the Reserve Price will not be entertained.
9. The bidders who would have already submitted the sealed bids shall then be allowed to increase their bid price, after opening of bids on the spot at the same time and date. Every increase in the bid price shall not be less than a minimum amount of Rs. 5.00 million. In case of increase in bid price in the post bid opening session, the final and the highest bid received shall be submitted to the Court Auctioneers at spot in writing, duly signed by the bidder.
10. The Pay Orders/Demand Drafts deposited by the unsuccessful bidders will be returned by the Court Auctioneers on spot or within five (5) days after the date of Auction, on sole discretion of the Court Auctioneers.
11. In addition to the bid money of Rs. 10.00 million, the highest bidder would be required to deposit a further amount equal to 25% of the highest bid amount within next 5 working days, in the shape of Pay Orders/Demand Drafts in favor of "National Bank of Pakistan", after which the highest bid will be submitted by the Auctioneers to the Court for an order.
12. The total remaining amount of the highest bid will be deposited by the said highest bidder in the shape of Pay Orders/Demand Drafts in favor of "National Bank of Pakistan" within thirty days from the date of Court Order confirming the bid.
13. In case the highest bidder fails to deposit the 25% of the bid amount or the remaining bid amount on the scheduled time as per the above clauses (11 & 12), both the amounts i.e. Rs. 10.00 million deposited along with the bid and the 25% of bid amount and any other amount if deposited, would be forfeited and the said Assets will be put to Auction again, the bidders will be deemed to have waived their right to challenge the forfeiture of the deposited amount and the Re-auction of the Assets.
14. All Pay Orders/Demand Drafts to be submitted by the bidders should be issued by one of the major Banks of the country.
15. Payment of all charges, taxes, duties, electricity, telephone, gas bills and other outstanding dues etc. on the said factory, if any, and cost of Registration/Transfer of Title/Stamp Duty etc. will also be on account of and responsibility of the successful bidder in addition to his bid amount.
16. For further queries the Court Auctioneers Sheikh Anwar Umar (Advocate Lahore High Court) and Mr. Rehan Nawaz (Advocate Supreme Court of Pakistan) may be contacted at 2<sup>nd</sup> Floor, Akram Mansion, Nila Gumbad, Lahore (Tel: 042-37233419, Mob: 0333-4558699, Tel: 042-35895627, Mob: 0300-848321).

**Manager, National Bank of Pakistan (NBP)**  
 69/2-Abid Majeed Road, Lahore Cantt., (Near old Airport)  
 (PH: 042-99220344 Fax: 042-99220276)