

# THE NEWS

Saturday, November 5, 2011

## OPEN AUCTION

BEFORE THE HON'BLE LAHORE HIGH COURT, LAHORE

C.O No. 200f2011

M/S Khalid Javed Securities (Pvt.) Ltd. (under winding) VS Lahore Stock Exchange (G) Ltd. Etc

Description of property:- Membership of Lahore Stock Exchange in the name of M/S Khalid Javed Securities

Auction will be held on 30.11.2011 at 3.30 pm

Auction Venue: Auditorium Situated at Mezzanine Floor, Lahore Stock Exchange Building

## TERMS & CONDITIONS OF AUCTION:

1. Reserved price for the sale of membership will be Rs Fourteen Millions (Rs 14000000)
2. 25% amount of reserve price (earnest money) of the successful bid will have to be paid through Cash/Pay order/Bank Draft in the name of Court Auctioneers.
3. The earnest money of the 2<sup>nd</sup> highest bidder shall also be retained till the finalization of the auction.
4. The highest eligible successful bidder will be required to make the payment of balance bid amount within 15 days of the auction i-e 09.12.2011. Failure to do so will result in confiscation of the earnest money advance and cancellation of the bid.
5. In case of non-payment of the balance bid amount or failure of the auction due to any reason Hon'ble High Court may order re-auction of the property.
6. The Court Auctioneers shall have the right to defer the auction proceedings or they may consider the offer of the second highest bidder.
7. The Court Auctioneers shall have the right to defer the auction proceedings or the bidding in case of any failure or breach by the highest bidder, they may consider the offer of the second highest bidder.
8. The Court Auctioneers may reject any or all the bid without assigning any reason.
9. The confirmation of the bid/auction of will be further subject to approval of Board of Directors of Lahore Stock Exchange (G) Ltd.
10. The final approval/confirmation of the sale shall be given by the Hon'ble High Court which may approve or reject any bid or cancel auction without assigning any reason.
11. Any changes in the shape of taxes, stamp duties etc. and other expenses levied by the Federal/Provincial Government departments or LSE pertaining to transfer of leasehold rights of rooms shall be payable by the successful bidder.
12. Copy of the terms & conditions can be obtained from the Court Auctioneers during office hours.

Court Auctioneer  
Syed Mumtaz Hussain Bokhari  
63/64 Hajveri Complex, 2  
Mozang Road, Lahore  
Tel. OFF : 04237323217,  
MOB: 03334480763

Court Auctioneer  
Mujahid Nadeem  
Deputy Manager (G) LSE  
Lahore Stock Exchange (G) Ltd.  
MOB: 03084444055