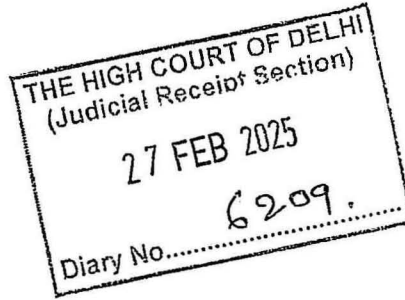




Dated : 21<sup>st</sup> Feb,2025

To,

The Registrar General,  
High Court of Delhi,  
New Delhi



Sir,

**In the Matter: DCM Financial Services Limited -Company Petition No 300/2005**

**Subject: Uploading of Notice – sale of property on court’s website**

We would like to bring to your attention a significant development concerning the ongoing matter. On August 10, 2017, the Hon'ble High Court of Delhi appointed a one-man committee (hereinafter referred to as "the Committee") with the crucial responsibility of implementing the directives set forth in its order. For your reference, we have attached a copy of this order as Annexure A.

As part of its mandate, the Committee is tasked with overseeing the sale of properties belonging to the Company. On October 22, 2024, the Committee, presently headed by Sh. Laxmi Kant Gaur, Retd. District Judge submitted its report to the Hon'ble High Court under diary number E-4736839/2024. This comprehensive report outlines a detailed procedure for selling the Company's properties, specifically detailed on pages 117 to 120. To facilitate your understanding and review, relevant excerpts from this report are included in Annexure B.

Notably, one key recommendation from the Committee is that a notice inviting tenders be published on the official website of the Hon'ble High Court of Delhi. In light of this recommendation and following a meeting held by the Committee on February 18, 2025, approval was granted for publication and uploading of this notice on the Court's website. For your convenience, we have attached a copy of said meeting and notice as Annexure C.

**DCM FINANCIAL SERVICES LIMITED**

CIN L65921DL1991PLC043087

Regd. Office: Upper Ground Floor, South Tower, NBCC Place,  
Bhisham Pitamah Marg, Pragati Vihar, Delhi-110003

Tel-011- 20818570 email ID: info@dfsionline.in

Website: www.dfsionline.in





We respectfully request that this notice be uploaded on the Court's website in accordance with the directions provided by the Committee.

Yours Sincerely,

For DCM Financial Services Limited

Vikram Dogra

Vice President/Auth. Signatory



**DCM FINANCIAL SERVICES LIMITED**

CIN L65921DL1991PLC043087

Regd. Office: Upper Ground Floor, South Tower, NBCC Place,  
Bhisham Pitamah Marg, Pragati Vihar, Delhi-110003

Tel-011- 20818570 email ID: info@dfsionline.in

Website: www.dfsionline.in

S-C-3-60 (58 cases)

\* IN THE HIGH COURT OF DELHI AT NEW DELHI

IN THE MATTER OF DCM FINANCIAL SERVICE LTD

- + CCP(CO.) 24/2005
- + CO.PET. 300/2005,
- + CCP(CO.) 5/2007
- + CO.PET. 315/2004, CA No. 1369/2004
- + CCP(CO.) 6/2007
- + CO.PET. 316/2004, CA No. 1370/2004
- + CCP(CO.) 7/2007
- + CO.PET. 335/2004, CA No. 1413/2004, 554/2008, 570/2008
- + CCP(CO.) 8/2007
- + CO.PET. 336/2004, CA Nos. 1414/2004, 555/2008, 571/2008, 1770/2013
- + CCP(CO.) 9/2007
- + CO.PET. 337/2004, CA Nos. 1415/2004, 556/2008, 572/2008
- + CCP(CO.) 10/2007
- + CO.PET. 338/2004, CA No. 1416/2004, 557/2008, 573/2008
- + CCP(CO.) 11/2007
- + CO.PET. 339/2004, CA Nos. 1417/2004, 574/2008
- + CCP(CO.) 12/2007
- + CO.PET. 340/2004, CA No. 1418/2004, 575/2008
- + CO.APPL.(M) 114/2004
- + CO.PET. 75/1999
- + CO.PET. 129/1999, CA No. 506-507/1999, 1057-1058/2000
- + CO.PET. 130/1999, CA Nos. 497/1999, 505/1999, 1055/2000
- + CO.PET. 159/1999, CA No. 643/1999, 1066/2000
- + CO.PET. 352/1999, CA No. 1343/1999
- + CO.PET. 452/1999, CA No. 1884/1999
- + CO.PET. 453/1999, CA No. 1885/1999
- + CO.PET. 454/1999, CA No. 1886/1999
- + CO.PET. 455/1999, CA No. 1887/1999
- + CO.PET. 456/1999, CA No. 1888/1999
- + CO.PET. 29/2000, CA No. 222/2000
- + CO.PET. 86/2000, CA No. 508/2000
- + CO.PET. 87/2000, CA Nos. 509/2000, 113/2009, 2493/2010



- + CO.PET. 114/2000, CA No. 622/2000
- + CO.PET. 115/2000, CA No. 627/2000
- + CO.PET. 117/2000
- + CO.PET. 124/2000
- + CO.PET. 126/2000, CA No. 662/2000
- + CO.PET. 129/2000, CA No. 677/2000
- + CO.PET. 130/2000
- + CO.PET. 216/2000, 1026/2000
- + CO.PET. 237/2000
- + CO.PET. 373/2000, CA Nos. 1426-1428/2000, 1581/2004
- + CO.PET. 382/2000, CA Nos. 1446/2000, 241/2004
- + CO.PET. 383/2000, CA No. 1447/2000
- + CO.PET. 384/2000, CA No. 1448/2000
- + CO.PET. 400/2000, CA No. 1498/2000
- + CO.PET. 401/2000, CA No. 1499/2000
- + CO.PET. 426/2000, CA No. 1632/2000
- + CO.PET. 437/2000, CA No.1682/2000
- + CO.PET. 453/2000, CA No. 1738/2000
- + CO.PET. 42/2001
- + CO.PET. 213/2001, CA No. 952/2001
- + CO.PET. 383/2001
- + CO.PET. 248/2004
- + CO.PET. 249/2004
- + CO.PET. 250/2004
- + CO.PET. 251/2004
- + CO.PET. 296/2004, CA Nos. 1298/2004, 410/2006, 1144/2006, 1381/2006, 343/2007, 1250/2008

Presence:

Mr.Brijesh Oberoi, Advocate for petitioner in item nos.9 to 20.


Mrs. Kajal Chandra. & Mr.Prem Chopra, Advocates for petitioner in item No.45 to 47.

Mr.Ajay Bahl for advocate for PSB in item no. 3 to 50.

Mr.Pradeep Gupta and Mr.Dhruv Gupta, advocates for applicant in CA No.438/2007 in CP No.300/2015, CCP(CO) 24/2005.

Mr. Vijay Gupta, Advocate for applicant in CA No. 4866/2016.

Mr.Ramesh Babu, Ms.Manisha Singh, Ms.Swati Setia, Advocates for RBI.



Mr. Salman Khurshid, Senior Advocate with Mr.Sachin Chopra, Ms.Sakshi Kotiyal, Mr.Shubhit Hans, Mr.Vikram Dogra Advocates for respondent.

**CORAM:**

**HON'BLE MR. JUSTICE YOGESH KHANNA**

**ORDER**

% **10.08.2017**

This order is passed with the consent of all parties through their counsels. The RBI has filed this winding up petition against the respondent, a non banking financial company. During the course of the proceedings a Scheme of Arrangement was propounded by the respondent company but was not accepted by the RBI. Hence, Justice Anil Kumar (retired) was appointed as a One Man Committee on 03.09.2015 to suggest inter alia as follows:

“As agreed between the parties, Sh. Anil Kumar, a Retired Judge of this Court is appointed as a One Man Committee to scrutinise the list of depositors and other claimants and to also take steps enumerated hereinafter with a view to resolve at least some of the disputes that have arisen in this matter. The One Man Committee shall also be assisted by a representative of the Reserve Bank of India; Sh. Vikram Dogra, representing the company; and as far as the small depositors are concerned, this Court considers it appropriate to request Sh. Pradeep Gupta to represent their interest before the Committee.

It was further agreed that the said committee be entrusted with the following functions:-

*(i) to scrutinize and finalise the list of*



depositors/claimants so as to assess the genuineness of the depositors and their claim and to weed out any duplicate, benami, fictitious and doubtful claims;

(ii) to categorize the claimants/depositors into groups, on the basis of various parameters. For instance, depositors could be segregated into (a) individuals (b) corporates (c) institutions (Banks and Finance Companies), etc. Similarly, very small depositors wherein, the amount due is only upto Rs.5,000/-, could be segregated as a separate category. At the same time, it would also be open to the Central Bank of India, which was constituted a debenture trustee by the company, to put up any claims that they may have before the said committee;

(iii) to take stock of the entire assets of the company, whether in the form of fixed assets or bank accounts and fixed deposits, etc;

(iv) to assess the value of the fixed assets of the company and for the

purpose, if need be, take the help of a professional valuer. Also, to get from the company its brief statement of accounts which shall include all income and expenditures, so as to enable a proper review of the assets and liabilities of the company;

(v) to suggest modalities for the disposal of fixed assets, so that the

money realised could be used for disbursement of principal amounts as well as interest (over the delayed period), if possible, amongst the depositors;

(vi) to make suggestions on the modalities of payment, which would

obviously depend upon the amounts finally realized after disposing off/liquefying all assets of the company;

(vii) the committee may also consider the



*feasibility of making immediate payments to small depositors of deposits upto Rs.5,000/-. The petitioner company will provide all secretarial and administrative help to the Chairman and also provide a place for the meetings of the committee.*

Justice Anil Kumar has given a report annexed at page 880 of the pleadings-Volume II. None of the parties have any objection to the implementation of the said report and the manner in which the payments are to be made to the creditors. The issue qua the revival of the respondent company, as agreed, is left open and shall be considered once the payments are made in the manner as suggested in this report. It is submitted by all present, the task of implementation of the report be also to be handed over to Justice Anil Kumar (Retired) on the fee to be decided by him. Justice Anil Kumar is thus requested to implement his report, and a copy of this order be sent to Justice Anil Kumar for his consent. Mr. Vikram Dogra, the representative of the respondent company and Mr. Pradeep Gupta, representing the small investors shall assist Justice Anil Kumar in implementing his report, in case Justice Anil Kumar gives his consent.

The respondent company shall give all secretarial assistance to Justice Anil Kumar required in implementing the report to make payments to all concerned.

Keeping view the earlier orders, in particular order dated 30.05.2017 the applicant is allowed to withdraw the sum of Rs.4 lacs per month each for the next six months, to be disbursed exclusively towards salary of employees and other expenses with liberty to apply

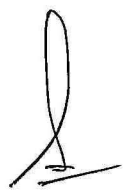


again at a later stage, if he thinks necessary.

List on 22.12.2017 for further proceedings.

  
YOGESH KHANNA, J

AUGUST 10, 2017  
DL'





**Scheme for selling properties in Baroda, Varanasi and Lucknow of DCM  
Financial Services Limited as per the mandate given to One-Man Committee  
by the Hon'ble Company Court, High Court of Delhi  
in  
Co-Pet-300/2005**

**Preamble:**

1. This is a scheme for laying down the procedure for selling the properties referred to in paragraph 2 of the scheme (hereinafter referred as "properties") to carry out the mandate given to the One-Man Committee ( hereinafter referred to as " Committee") by the Hon'ble Company Court by its order dated 19/11/2018 on an application filed by DCM Financial Services Limited ( herein after referred to as the "Company") bearing no. CA No.1031/2018 in Co. Pet. 300/2005 and as a follow up to the methodology finalized by the Committee for selling the properties in its meeting dated 21/09/2024. This scheme shall be called "Scheme for selling properties in Baroda, Varanasi and Lucknow to carry out the mandate of the Hon'ble Company Court, High Court of Delhi in Co-Pet 300/2005"

**Properties**

2. Following are the properties which are the subject matter of this scheme:

S. No.	Address of the property	Nature of the property	Size of the property in square meter
1	810-11, Centre Point Association, Alka puri, Baroda	Commercial Office space	80.24
2	12A, Floor IV, Kuber Complex, Rath yatra, Varanasi	Commercial Office space	93
3	306, IIIrd Floor, Chintels House, 16, Station Road, Lucknow	Commercial Office space	111.48

3. Other details of the properties:

As and when called upon the Company shall in addition to any other detail asked for, provide following details related to the properties:

- a. If property is leasehold or freehold :  
b. Incumbrances :  
*(Provide details of the encumbrances  
and in case there are no such encumbrances  
provide a certificate to that effect)*

*A. H. Khan*



- c. Circle rate of the property :
- d. How old is the property :
- e. Occupancy certificate :
- f. Area of the property (super area/covered area) :
- g. Location of the property :  
(Give description of the properties/roads/lanes  
etc. around this property- north -south-east- west)
- h. Neighborhood :  
(properties in immediate neighborhood)

#### Selection of the valuer and valuation of the Properties

4. Committee shall appoint a valuer preferably from the panel of the valuers on the panel of a nationalized Bank, following such method as it may consider appropriate, for the valuation of the "properties" and pay to the valuer so appointed such professional fee as prescribed by such Nationalized Bank for the valuation of such like properties. In case it does not workout Committee shall take such other steps for the appointing a valuer as it may consider appropriate.

#### Fixing the reserve price

5. Based on the valuation report submitted by the valuer Committee shall fix the reserve price for selling the properties.

#### Properties to be sold by inviting Tenders in sealed covers

6. Properties shall be sold by inviting tenders in sealed covers. Bidders shall submit their Bids in the format as may be prescribed by the Committee.

#### Terms and conditions of the Tender

7. The terms and conditions of the Tender shall be settled by the Committee. In accordance thereof Company shall prepare the draft of the Notice Inviting Tender and submit to the Committee for its approval. Once approved, Company shall arrange for its publication as per the guidelines set out in the next paragraph.

#### Publishing Notice inviting Tender for selling the property (properties)

8. Notice Inviting Tender shall be published in one local language newspaper and one English Newspaper having circulation in the area where the property is located. One copy each of such Notice Inviting Tender shall be uploaded on the websites of the Company and Delhi High Court, subject to the approval granted by the Registrar

*A. K. Kumar*



General of the High Court of Delhi. It shall also be pasted at three or more conspicuous places of the building where the property is located including at the property in question.

#### Opening of Bids

9. Bids received shall be opened in the presence of the Bidders, on such date, time and place as notified in the Notice Inviting Tender.

#### Inter-se bidding

10. In case any of the bidders present offers to the buy the property for a price higher than the highest Bid submitted, Committee may permit such inter-se bidding at the time of opening of the tender and make record of such highest bid offered in such bidding.

#### Audio-Video Recording of proceedings

11. Audio-Video Recording of the proceedings related to the opening of the Bids and subsequent inter-se bidding, if any, shall be made.

#### Provisional acceptance of the Bid

12. The committee may accept the highest Bid provisionally subject to the approval of the Hon'ble Company Court in case it finds that there is no reasonable possibility of selling the property more than the price offered around that period of time.

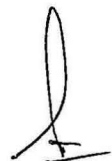
#### Submission of Report to the High Court for its approval

13. After the bids have been opened and inter-se bidding, if any, have been conducted and highest bid has been provisionally accepted by the Committee, the Committee shall, accordingly, submit Report to the Hon'ble Company Court seeking acceptance of the Report to sell the property to such prospective buyer at such highest price offered.

#### Sale of the property post acceptance of Bid

14. In case the report submitted by the Committee is accepted by the Hon'ble Company Court, Company shall proceed to sell the property and deposit sale proceeds thereof in the account of the Company, under intimation to the Committee, from which the payments are being made to the debenture holders and depositors.

*L. K. Hanu*



#### Non-Acceptance of the Highest Bid

15. In case the highest bid offered is not accepted by the Committee considering that the price offered appears to be not the best price of the property and there is a possibility of selling the property at a still higher price, the Committee may repeat the process of selling the property by Inviting Tender in sealed covers or in the alternative advise the Company to seek the permission of the Hon'ble Company Court to sell the property through private sale.

#### Provisional approval to sell property to prospective buyer through private sale and submission of report

16. Where a permission has been granted to the Company for selling the property through private sale and prospective buyer has been identified by the Company for selling the property through private sale, it shall submit a report to the Committee for its provisional approval. In case Committee finds the price offered to be acceptable, it may accord provisional approval to such sale and submit report to this effect to the Hon'ble Company Court for its consideration and final approval.

#### Sale of property on approval by the Hon'ble Company Court through private sale

17. Once the approval has been granted by the Hon'ble Company Court in terms of report submitted under para 16, Company shall proceed to sell the property and deposit the proceeds thereof in the account of the Company, in the manner stated in para 14.

#### Additional instructions

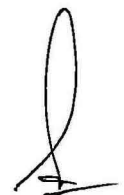
18. In case it is so required Committee may issue such additional Instructions as it may consider appropriate to give effect to this scheme and to carry out the mandate given to Committee to sell the Properties.

#### Over-riding powers of Hon'ble Company Court

19. It is made clear that so far as this scheme is concerned, any order passed or direction given by the Hon'ble Company Court with regard to the sale of properties shall have an over-riding effect on anything stated in this scheme and also any direction or instruction given by the Committee under this scheme.

Date: 28/09/2024

*L. K. Gaur*  
[ Laxmi Kant Gaur ]  
One-Man Committee



BEFORE THE COMMITTEE APPOINTED BY ORDER DATED – 29/07/2021 BY THE HON'BLE  
COMPANY COURT AT NEW DELHI  
IN  
COMPANY PETITION NO.300 OF 2005

Date: 18/02/2025

4.30 through VC

Present:

None for RBI.

Shri Vijay Gupta for Central Bank of India.

Shri Vivek Bharat Ram promotor of the Company with Shri Vikram Dogra  
representative of the Company.

**Note:**

***Lucknow property Tender***

Draft Tender for selling the property at Lucknow had been shared incorporating the suggestions made on the last date and in between. Tender document is being approved except that in the tender document the last date to submit the tender be changed to 6<sup>th</sup> of March, 2025 and the date of opening the tender be changed to 11<sup>th</sup> of March, 2025 at 3.00 PM, at the same venue as referred in the draft tender i.e., Committee Room, Annexe Building, India International Centre, 40 Max Muller Marg, New Delhi-110003. These details be updated in the draft tender and corresponding changes be accordingly made in the advertisement to be published.

***Making available Rs.3.50 Crores deposited with Central Bank of India for making payments to debenture holders.***

It is submitted by Shri Gupta that he would confirm the dates to visit Central bank of India, Mumbai with the Shri Dogra, to talk to the management for making the said amount of Rs.3.50 Cr available to make payment to debenture holders.

***NBCC property***

It is submitted by Shri Vivek Bharat Ram, scheme framed for selling the properties at Baroda, Varanasi and Lucknow can be as such be applied to sell NBCC property and to save time company may be allowed to take steps as per the scheme for selling the NBCC property. I will give it a consideration and let everyone know. In the meanwhile, if, Ld. Counsels or Shri Pradeep Gupta have any comments/observations to be make, they may do so.



***Payment to debenture holders and depositors***

The requests for seeking approvals for making payments to depositors/debenture holders are coming slow. They may be expedited.

***Next date***

I will have the next meeting on 11/03/2025 at 3.00 PM for the opening of tenders at Committee Room, Annexe Building, India International Centre, 40 Max Muller Marg, New Delhi-110003.

18/02/2025

**laxmi  
kant  
gaur** Digitally signed  
by laxmi kant  
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2025.02.18  
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[ Laxmi Kant Gaur]

OMC



# DCM FINANCIAL SERVICES LIMITED

UGF-South Tower, NBCC Place, Pragati Vihar, New Delhi 110003

## TENDER FOR SALE OF OFFICE SPACE

DCM Financial Services Ltd invites sealed offers from interested parties for outright sale of its Apartment (office space) situated at 306,3rd Floor Chintels House, 16 Station Road, Lucknow-226001 aprox. 1200 sq ft on "as is where is basis". Brief details of tender are as under:

<b>Last date for the submission of bid</b>	6th March,2025 by 3.00 pm
<b>Address for sending bids</b>	Mr. Laxmi Kant Gaur, B 230, Gaur Green Avenue, Abhay Khand 2, Indirapuram, Ghaziabad 201020
<b>Date and time of opening of Tender</b>	11th March,2025 at 3.00pm
<b>Venue for tender opening</b>	India International Centre, Annexe Building 40 Max Muller Road, New Delhi 110003
<b>Tender Document</b>	Available for download on our website : <a href="https://dfsionline.in/tenders.html">https://dfsionline.in/tenders.html</a>

Interested parties are encouraged to thoroughly review all details and information available on our website: <https://dfsionline.in/tenders.html>

For DCM Financial Services Limited

Sd/-

Director

Date : 20.02.2025

