

## E-Auction bidding Terms and Conditions

1. Computerized e-Auction shall be conducted by service provider M/s **E-PROCUREMENT TECHNOLOGIES LTD.** on behalf of **Edelweiss Asset Reconstruction Company Limited**, on pre-specified date, while the bidders shall be quoting from their own offices / place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither EARC nor E-Procurement Technologies Ltd. shall be responsible for these unforeseen circumstances. **In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and be able to participate in the e-Auction successfully. However, the Bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.**
2. E-Procurement Technologies Ltd.- Auction Tiger shall arrange to train the bidder(s), without any cost. E-Procurement Technologies Ltd. shall acquaint bidder regarding the bidding process, functions and e-Auction rules. All the bidders required to ensure that compliance regarding receipt of training before start of bid process.
3. **Properties for Bid:** Sale of following property by Edelweiss Asset Reconstruction Company Limited under SARFAESI Act, 2002-  
76 individual units admeasuring 82,681 Sq. Ft. in 'Magnet Mall' also known as 'Eastern Business District' situated at Bhandup on land bearing CTS No. 372, 372/1-65, village Kanjur, Taluka Kurla, 'S' ward, L. B. S. Marg, near Mangatram petrol pump, Bhandup (West), Mumbai – 400 078 (as per indenture of mortgage dated 30 October 2015 and Deed of Mortgage dated 31 July 2014) bounded as follows –  
North : Janta Market Road  
South : Mangatram Petrol Pump  
East : L. B. S. Road  
West : Quarry Road  
together with all erections, fixtures and fittings there on and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth mortgaged by **Neptune Ventures & Developers Pvt. Ltd.** (hereinafter referred to as 'Mortgagor/Borrower') towards financial assistance availed by **Neptune Ventures & Developers Pvt. Ltd.**
4. **Type of Auction:** e-Auction
5. **Bidding Currency & Unit of Measurement:** Bidding will be conducted in Indian Rupees (INR) Only.
6. **Starting (Opening) Price / Bid Increment:** The opening price of the auction and the bid Increment value shall be available to the bidders on their bidding screen.
7. **Bid Price:** The Bidder has to quote the total price.
8. **Procedure of e-Auctioning**
  - i. **e-Form Submission:** All interested bidder need to fill online form available on e-Auction domain with necessary details.
  - ii. **Online e-Auction:**
    - Edelweiss Asset Reconstruction Company Limited will declare its **Opening Price (OP)**, which shall be visible to the all Bidders during the start of the e-Auction. Please note that the start price of an item in online e-Auction is open to all the participating bidders. Any bidder can start bidding, in the online e-Auction, from the start price itself. Hence, the first online bid that comes in the system during the online e-Auction can be equal to the auction's start price, or higher than the auction's start price by one increment, or higher than the auction's start price by multiples of increment. The second online bid and onwards will have to be higher than the H1 rate by one increment value, or higher than the H1 rate by multiples of the increment value.
    - The **"Bid Increase Amount"** has been fixed in respect of each property which the bidders can view on their bidding screen and the bidders will have to increase the bid amount in the multiple of **"Bid Increase Amount"**.

- If a bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that the auto-extension shall be for unlimited times and will take place only if a valid bid comes in last 5 minutes of closing. If valid bid is not received, the auto-extension will not take place even if that bid might have come in the last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-Auction, the auction shall get closed automatically without any extension. **However, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.**
9. Successful Bidder shall be required to submit the final prices, quoted during the e-Auction as per Annexure – V after the completion of Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before the start of auction. During e-Auction, if no bid is received within the specified time, Edelweiss Asset Reconstruction Company Limited at its discretion may decide to revise Opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
10. The bid once submitted by you, cannot be cancelled / withdrawn and the bidder shall be bound to buy the property at the final bid price. **The failure on part of bidder to comply with any of the terms and conditions of the e-auction notice and Tender Document will result in forfeiture of the amount paid by the defaulting bidder.**
11. The bidders will be able to view the following on their screen along with the necessary fields in the E Auction:
- Leading Bid in the Auction (H1 – Highest Rate)
  - Bid Placed by bidder
  - Opening Price & Minimum Increment Value.
  - The bid rank of bidder in the auction.
12. The decision of the EARC regarding declaration of successful bidder shall be final and binding on all the Bidders.
13. The EARC shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
14. The EARC / E-Procurement Technologies Ltd. shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
15. The bidders are required to submit acceptance of the terms & conditions and modality of e-Auction given above before participating in the e-Auction in Annexure III.
16. **Duration of Auction:** The auction of each property is schedule to be conducted on day & time as specified in the auction notice published in the newspapers. There will be unlimited extensions of 5 minutes duration each if any valid bid is received in last 5 minutes of the close of auction. The bidders are cautioned not to wait till the last minute or last few seconds to enter their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc.
17. **Successful bidder:** At the end of the E-Auction, EARC will evaluate all the bids submitted and will decide upon the successful bidder. EARC's decision will be final & binding on all the bidders.

#### **Terms & Conditions for Sale of Property:**

- The e-auction sale of Secured Asset is on "as is where is" basis, "as is what is" basis, "whatever there is" basis and "no recourse" basis for and on behalf of the Secured Creditor viz. EARC (in its capacity as Trustee of EARC-SC 158).
- In respect of the Secured Assets, total outstanding dues of EARC is Rs. 3,10,14,13,554/- (Rupees Three Hundred Ten Crore Fourteen Lakh Thirteen Thousand Five Hundred Fifty Four Only) as on May 10, 2019 along with further interest, cost and expenses against financial assistance availed by Neptune Ventures and Developers Pvt. Ltd.

3. Bid document containing general terms and conditions of sale can be obtained from <https://edelweissarc.auctiontiger.net> between **06/01/2021 to 21/01/2021**.
4. The Secured Asset shall be kept open for inspection on 11/01/2021; 11:00 AM to 4:00 PM and the bidders may satisfy themselves about the nature and condition of the said secured assets. Statutory/Government dues if any like property taxes, sales tax, excise dues and other dues such as electricity dues, maintenance charges, other claims etc. if any, should be ascertained by the bidders in their diligence. All such dues shall be borne by the buyer over and above the Reserve Price.
5. For participating in online e-auction sale, Bid document, copies of PAN Card, Board Resolution in case of Company and photo ID, address proof are required to be submitted along with EMD, which is payable by way of **RTGS/NEFT** in the name of **Edelweiss Asset Reconstruction Company Ltd**, account No. **0004103000054719 IDBI Bank**, Mittal Court, Nariman Point, Mumbai - 400 021, IFSC Code No. **IBKL0000004** on or Before 3.00 PM on 21/01/2021. Once an Online Bid is submitted, same cannot be withdrawn. Further any EMD submitted by bidder will be required to send the UTR/Ref no of the RTGS/NEFT with a copy of cancelled cheque on the following email IDs i.e. [salman.hasan@edelweissfin.com](mailto:salman.hasan@edelweissfin.com) and [sandip.pradhan@edelweissfin.com](mailto:sandip.pradhan@edelweissfin.com).
6. Once the aforementioned documents are submitted along with the EMD, the same shall be binding on the bidder irrespective of the fact that whether an online bid is placed in online e-auction or not. The EMD shall be returned only if the bidder is not a successful bidder.
7. The secured assets shall be sold by the undersigned by way of **Electronic Public Auction on 22/01/2021** in the premises of Edelweiss House, Off CST Road, Kalina, Mumbai-400 098 through e-Auction Agency **M/s. e-Procurement Technologies Ltd. (Auction Tiger)** at their website/portal i.e. <https://edelweissarc.auctiontiger.net> and also on **Auction Tiger Mobile App between 11:00 AM to 1:00 PM** with auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if bid is made before close of e-Auction.
8. The EMD will not carry any interest. EMD of the unsuccessful bidders will be returned within 10 working days to the bank same account used by the participant for payment of EMD.
9. The bidders may participate in the e-auction from their own office/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised Officer of EARC (AO) and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.;
10. For details, help, procedure and online training on e-auction, prospective bidders may contact

Name of Auction Agency	M/s e-Procurement Technologies Limited (Auction Tiger)
Company Address	B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India)
Bidder Help Desk Numbers	09265562821, 09265562818
Email Id	<a href="mailto:arc@auctiontiger.net">arc@auctiontiger.net</a> , <a href="mailto:support@auctiontiger.net">support@auctiontiger.net</a>
eAuction Portal	<a href="https://edelweissarc.auctiontiger.net">https://edelweissarc.auctiontiger.net</a>

11. The bidder will be required to submit the bid either at or above the reserve price in the prescribed manner as mentioned in Annexure II (to be taken from <https://edelweissarc.auctiontiger.net>) along with the EMD amount. In case the bidder fails to submit the bid online, then the bid amount submitted in annexure II shall be treated as final bid from the respective bidder.
12. The successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) on the same day or not later than next working day, as the case may be. The balance amount of the sale price is to be paid within 60 days from the date of confirmation of the sale. In case of failure to deposit the balance amount within the prescribed period, the amount of EMD and/or deposited amount shall stand forfeited and no claim shall be entertained against EARC in respect thereof.
13. The AO shall have right to extend the period for making the balance payment but the same does not vest any right in favour of the highest bidder to seek additional time to make the balance payment. The aforesaid right vested in favour of the AO to grant extension of time to make the balance payment is discretionary in nature and will be exercised by the AO only if the AO deems it fit and necessary

14. The secured asset mentioned above is presently in the symbolic possession of the Authorised Officer of EARC (AO). On conclusion of the e-auction sale and on receipt of the entire sale consideration, the possession of the Secured Assets shall be arranged to be handed over to the successful bidder by the AO of EARC.
15. AO reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the auction sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. The decision of the AO in this regard shall be final and binding.
16. The Secured Asset mentioned in the Bid Document is based on the charges/mortgages created by the Borrower in favour of Secured Creditor. The details of the secured asset are true and correct to the best of the knowledge of the AO of EARC. Interested parties are requested to verify details of the Secured Asset themselves and to their satisfaction. The AO shall not be responsible for any error, mis-statement, omission in the description of the secured asset.
17. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor i.e. EARC only.
18. The successful bidder would be required to bear all the necessary expenses like stamp duty, registration, incidental costs, expenses including sales tax and any other taxes, other incidental charges including Lease Charges, local body taxes/ charges, electricity dept. dues and taxes or costs relating to sale and transfer of Secured Assets.
19. The EARC or the AO of EARC will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or any claim of anybody in respect of the Secured Assets.
20. There are no known statutory liabilities relating to the Secured Assets. If any such statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his/it's own costs and expenses.
21. The sale of the Secured Asset is subject to the terms and conditions prescribed in the SARFAESI Act and Security Interest (Enforcement) Rules, 2002 and the conditions mentioned hereinabove. Hence the bidders are advised to carefully go through the said terms and conditions before submitting their bids.
22. The Borrower/Mortgagor may treat this as a 15 days Sale Notice as per Rule 9(1) of the Security Interest (Enforcement) Rules, 2002. The Borrower/Mortgagor is hereby given a last and final opportunity to discharge the liability in full as stated above within 15 days from the date of this notice and redeem the mortgage over the Secured Asset failing which the Secured Asset will be sold as per the terms and conditions mentioned above.
23. The Borrower/Guarantor and Mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the SARFAESI Act, 2002, in respect of time available, to redeem the secured assets.
24. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.
25. **Details of lot and units:**

Lot 1

Sr. No.	Floor	Unit Number	Carpet Area (Sq. Ft.)
1	G	A08	783
2	G	A09	300
3	G	A12	1,809
4	G	A13	775
5	G	A14	1,125
6	G	A17	302
7	G	A20	643
8	G	B01	310
9	G	B16	775
10	G	C01	357
11	G	C14	792
12	G	D07	754

Sr. No.	Floor	Unit Number	Carpet Area (Sq. Ft.)
13	G	D20	637
14	1	B106	368
15	1	B109	488
16	1	B110	488
17	2	A218	488
18	2	A220	330
19	2	C205	368
20	2	C206	368
21	2	C217	368
22	2	D204	488
23	2	D205	488
24	3	F301	2,448
<b>Total</b>			<b>16,052</b>

Lot 2

Sr. No.	Floor	Unit Number	Carpet Area (Sq. Ft.)
1	G	B17	296
2	G	B31	761
3	G	B22	252
4	G	B23	773
5	G	B29	305
6	G	B30	793
7	1	E115	955
8	1	F103	1,181
9	1	F104	1,112
10	1	F105	987
11	2	E211	900
12	2	E212	902
13	2	F201	1,760
14	2	S220A	11,406
15	3	A310	649
16	3	B325A	320
17	3	E305	1,326
18	3	F307	1,991
19	3	F308	1,391
<b>Total</b>			<b>28,060</b>

Lot 3

Sr. No.	Floor	Unit Number	Carpet Area (Sq. Ft.)
1	G	A02	357
2	G	A03	364
3	G	A04	364
4	G	A05	357
5	G	A07	854
6	G	B03	364
7	G	B14	783
8	G	C03	364
9	G	C04	461

Sr. No.	Floor	Unit Number	Carpet Area (Sq. Ft.)
10	G	C15	602
11	G	C16	769
12	G	D12	639
13	G	D14	637
14	G	D23	1,015
15	1	C105	368
16	1	D103	485
17	1	D104	517
18	1	D105	517
19	1	D106	439
20	1	D107	439
21	1	D109	440
22	1	D110	441
23	1	D112	489
24	1	E101	1,248
25	1	E103	1,437
26	1	E106	808
27	2	D213	464
28	2	D215	505
29	3	A302	367
30	3	A305	489
31	3	A306A	917
32	3	A307	603
33	4	401	19,666
<b>Total</b>			<b>38,569</b>

#### **Other Terms & Conditions for Sale of Property (ies)**

1. The AO exercising the powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002 is selling the Secured Asset and the same is being sold free from charges and encumbrances of the Secured Creditor only. Any other liabilities including statutory liabilities if any associated with the Secured Asset shall be borne wholly by the purchaser only. Sale shall take place after expiry of 15 days from the date of publication of the sale notice.
2. Sale shall not take place below the reserve price without the approval of the Borrower.
3. Interested buyers can inspect the Secured Assets at the specified timings at their own cost, in the presence of the AO or a representative of the AO available at the site to facilitate the inspection. The interested buyers can, with prior appointment from AO, inspect the security documents regarding the charged asset at their own cost, at the AO's office in the presence of the AO or a representative of the AO.
4. On confirmation of sale and if the terms of payment have been complied with, the AO exercising the power of sale shall issue a certificate of sale of the Secured Asset in favour of the purchaser in terms of the Security Interest (Enforcement) Rules, 2002.
5. The possession of the Secured Asset shall be handed over to the successful Bidder on receipt of the entire purchase consideration. If for any reason, AO is not able to deliver possession of the Secured Asset, an adjustment will be made in the price as may be agreed upon in writing between the successful Bidder and AO.
6. The AO does not take any responsibility for procuring any permission, etc. or for the dues of any authority established by law. The Secured Asset is being sold free from charges and encumbrances of Secured Creditor i.e. EARC only.
7. The interested buyers may carry out their own due diligence. They may also verify at their own cost and in their own interest the area of land and any other relevant information before submitting the Bids. They may

inspect the records relating to the mortgage available with the AO with prior appointment of AO. The AO/Secured Creditor shall not be responsible for any discrepancy or shortfall in the Secured Asset.

8. A Bidder shall be deemed to have full knowledge of the relevant documents, Secured Asset etc. whether he/she inspects or visits or not.
9. All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai alone shall have jurisdiction to entertain /adjudicate such disputes.
10. Any form of firearms, knives, explosives, dangerous objects, illegal or banned objects and substance will not be permitted in the premises where bids are to be deposited and opened.
11. Nomination by successful bidder will be permitted up to the date of confirmation of sale.

Sd/-

Authorised Officer