

### THE TERMS & CONDITIONS OF AUCTION SALE:

1. The sale of aforesaid immovable 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. Edelweiss Asset Reconstruction Company limited in its capacity as Trustee of EARC Trust - SC – 30 (“EARC”).
2. In respect of the Secured Asset, EARC have outstanding aggregate dues as mentioned in the demand notice of **Rs. 226,12,72,064.35 (Rupees Two hundred and twenty six crores twelve lakhs seventy two thousand and sixty four and thirty five paise only) as on 31<sup>st</sup> July, 2020** together with further interest and other expenses/costs thereon.
3. Interested parties can inspect the Secured Asset on **14<sup>th</sup> December, 2020 from 11:00 am to 5:00 pm** 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 parties can, with prior appointment from AO, inspect the security documents regarding the charged assets at their own cost, at the AO’s office in the presence of the AO or a representative of the AO.
4. The Bidders shall be allowed to inspect the documents pertaining to the Assets by making a request to the Authorised Officer on **16<sup>th</sup> December, 2020 from 11:00 am to 5:00 pm**. The inspection shall take place at our office at Kalina.
5. Bid document can be purchased/obtained from AO by sending request on [Meghraj.Deshmukh@edelweissfin.com](mailto:Meghraj.Deshmukh@edelweissfin.com) on any working day **between 14<sup>th</sup> December, 2020 to 26<sup>th</sup> December, 2020 from 10:00 AM to 5:00 PM on payment of Rs.50,000/- (Rs. Fifty Thousand only)** by way of NEFT/RTGS in Ac. No. 0004103000054719, IDBI Bank, Mittal Court, Nariman Point, Mumbai (IFSC Code. IBKL0000004).
6. The interested buyers may submit their unconditional and unqualified Sealed bid as per the prescribed Bid Document, with AO **on/before 5:00pm on 28<sup>th</sup> December, 2020** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098 ( along with declaration that proposed auction purchaser does not have any kind of relation/dealing with Borrower (draft attached to Bid document)] copies of PAN CARD, Board Resolution in case of Company, photo id and address proof and Demand Draft for EMD, drawn on a scheduled Bank in favour of ‘Edelweiss Asset Reconstruction Company Ltd. payable at Mumbai. Once a Bid is submitted by the Bidder, the same cannot be withdrawn. The EMD will not carry any interest. EMD can be paid by way of NEFT/RTGS in aforesaid Bank account also.
7. Bids will be opened **on 29<sup>th</sup> December, 2020 at 3:00 PM** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098, where the Bidders or their representatives, with appropriate authorization, may remain present.
8. Only the top 3 Bidders will have the opportunity to increase their offers on the opening of the Bids. However Authorised officer reserves the right to allow other bidders to participate and increase their respective Bids.
9. Any bid submitted with bid price below the Reserve price shall be rejected without any further chance to improve the same.
10. The successful Bidder will be required to deposit 25% of the sale price immediately on confirmation of highest bidder or on the next working day i.e. **not later than 5PM on 30<sup>th</sup> December, 2020**. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale.
11. The time for payment of balance 75% sale consideration can be extended till 90 days from the date of confirmation of the sale. The limit of 90 days for deposit of balance 75% of sale consideration is the outer limit which can be granted/rejected by the Authorised officer/Secured creditor to a successful bidder on merits of the each case. Successful bidder cannot construed it

as matter of right in each & every case. It is advised to complete the payment in initial 15 days as mention in aforesaid term No. 9. All the decisions of Authorised officer in respect of extension shall be binding upon the purchaser. In case of failure to deposit the balance amount within the prescribed period, the EMD/deposited amount shall stand forfeited and no claim shall be entertained against EARC in respect thereof.

12. AO reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. In case all the Bids are rejected, AO can negotiate with any of the bidders or other parties for sale of the secured asset. The discretion of AO in this regard shall be final and binding.
13. The secured asset mentioned in the auction notice is based on the charges/mortgages created by the Borrower in favour of Secured Creditor. Interested parties are requested to verify details of the same.
14. The Secured Asset is being sold free from charges and encumbrances of Secured Creditor/s only.
15. The successful Bidder would be required to bear all the necessary expenses like stamp duty, registration charges, local body taxes, property tax, dues related to CHS, electricity board dues, incidental costs, expenses including Goods And Service Tax (GST) (if applicable) and any other taxes relating to sale and transfer of the secured assets.
16. 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 local and/or government body in respect of the Secured Asset;
17. There are no known statutory liabilities relating to the Secured Asset. If any such statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his own costs and expenses.
18. The sale of the Secured Asset is subject to the terms and conditions prescribed in the SARFAESI Act and Rules 2002 and the conditions mentioned hereinabove.
19. The Borrower/Guarantor may treat this as a 15 days Sale Notice issued u/r 9(1) of Security Interest (enforcement) Rules, 2002. The Borrower/Guarantor 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 Assets will be sold as per the terms and conditions mentioned above.
20. The Borrowers attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.
21. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such a case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.
22. Interested parties can contact Authorised office on Contact No. – **7506642534** and/or through e-mail on – **Meghraj.Deshmukh@edelweissfin.com** for any additional information, clarifications in respect of the auction sale.

**Authorized Officer**

07506642534