

due as on September 04, 2014 together with further interest and other expenses/costs thereon.

3. Bidders are requested, in their own interest, to carry out inspection of the secured asset put up for auction and satisfy themselves about the nature and condition of the said secured asset and other relevant details pertaining to the secured asset before submitting their bids.
4. The physical possession of the secured asset is with EARC and the interested parties can, with prior appointment from Authorized Officer (“AO”), inspect the security documents regarding the secured asset at their own cost, at the AO’s office from **October 11, 2021 to October 21, 2021** in the presence of the AO or a representative of the AO.
5. Bid Document containing details terms and conditions can be purchased/obtained from AO by sending request on Meghraj.Deshmukh@edelweissfin.com on any working day **between October 14, 2021 to October 21, 2021 from 10:00 AM to 5:00 PM on payment of a non-refundable amount of Rs. 10,000/- (Rupees Ten Thousand Only)** by way of NEFT/RTGS in the designated account of Edelweiss Asset Reconstruction Company Limited bearing Account 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 [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], with AO **on/before 5:00 pm on October 22, 2021** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098 along with Demand Draft for Earnest Money Deposit (“EMD”), drawn on a scheduled Bank in favour of ‘Edelweiss Asset Reconstruction Company Limited’ 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 Once a Bid is submitted by the Bidder, the same cannot be withdrawn.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 also.
7. The AO shall open the Bids on **October 25, 2021 at 2:00 PM** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098, where the Bidders or their representatives, with appropriate authorization, may remain present.
8. The bidders will be required to submit the bid either at or above the reserve price in the prescribed manner as mentioned in the auction notice along with the EMD amount.
9. Only the top 3 Bidders will have the opportunity to increase their offers on the opening of the Bids. The EMD of the unsuccessful bidders shall be refunded within 5 working days from the date of opening of the Bids. However, the AO reserves the right to allow other bidders to participate and increase their respective bids.
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 5 PM on October 26, 2021**. The balance 75% of the amount of the sale is to be paid within 15 days’ from the date of 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 AO/Secured Creditor to a successful bidder on merits of each case. The successful bidder cannot construe 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. 10. All the decisions of AO 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

Edelweiss Asset Reconstruction Company Limited

Corporate Identity Number: U67100MH2007PLC174759

Registered Office: Edelweiss House, Off CST Road, Kalina, Mumbai – 400 098 |Tel: +91 22 4088 6090/6620 3149

Branch Office: UGF-1, Mercantile House, 15 Kasturba Gandhi Marg, New Delhi-110001 www.edelweissarc.in

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 favor 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. The successful Bidder would be required to bear all the necessary expenses like stamp duty, registration charges, local body taxes, electricity board dues, incidental costs and any other taxes relating to sale and transfer of the secured asset.
15. The secured asset was put on auction by EARC on September 05, 2019 and also on September 25, 2020. On both the occasions, Mr. Mohit Verma and Aakash Verma were declared jointly as the Highest Bidder of the secured asset by EARC. However, on both the occasions, they failed to deposit the entire sale consideration towards the secured asset and both the sale was cancelled by EARC.
16. 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/Guarantors may treat this as a 15 days' Sale Notice issued u/r 9(1) of Security Interest (enforcement) Rules, 2002.
20. 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.
21. Interested parties can contact AO 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
+91 7506642534/+91 7304495136