

### The terms & conditions of e- auction sale:

1. The e-auction sale of aforesaid movable 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 Trust - SC - 233).
2. In respect of the Secured Asset, EARC have outstanding aggregate dues of **Rs. 41,71,18,728/- (Rupees Forty One Crores Seventy One Lakhs Eighteen Thousand Seven Hundred Twenty Eight only)** as on 31.05.2019 together with further interest and other expenses/costs thereon.
3. Bid document containing detailed terms and conditions of sale can be obtained from Authorised officer by sending request on [Meghraj.Deshmukh@edelweissfin.com](mailto:Meghraj.Deshmukh@edelweissfin.com) on any working day between **March 25, 2021 to April 05, 2021** after payment of Rs. 10,000/- (**Rupees Ten Thousands only**) by way of RTGS/NEFT in the designated account of Edelweiss Asset Reconstruction Company bearing account No. 0004103000054719, IDBI Bank, Mittal Court, Nariman Point, Mumbai-400 021, IFSC Code No. IBKL0000004.
4. For participating in online e-auction sale, EMD amount as specified in auction notice has to be paid by way of **NEFT/RTGS in the name of Edelweiss Asset Reconstruction Company bearing account No. 0004103000054719, IDBI Bank, Mittal Court, Nariman Point, Mumbai-400 021, IFSC Code No. IBKL0000004** on or before 2:00 PM on **April 06, 2021** and 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 are required to be submitted with Authorised Officer at [Meghraj.Deshmukh@edelweissfin.com](mailto:Meghraj.Deshmukh@edelweissfin.com) in a password protected PDF file **on or before 5:00 PM on April 06, 2021**. Once Bid document is submitted by the Bidder, the same cannot be withdrawn.
5. The Authorised Officer shall open the Bid Document files on **April 07, 2021 at 10:00 am**, after obtaining passwords form bidders. The passwords to the bid documents shall be provided by way of mail on designated above mentioned mail address of AO on **April 07, 2021 between 09:45 am to 10:00 am**. After going through all the documents submitted by each bidder, the Authorised officer shall declare (through mail) eligibility and/or rejection of the respective bid/bidder with reason for such rejection. Only eligible bidders shall be allowed to log in & participate in the e-auction.
6. The secured assets mentioned shall be sold by the undersigned by way of **Electronic Public Auction April 07, 2021 at 11:00 AM to 12:00 Noon with unlimited extension of 5 Minutes Each** through e-Auction Agency **M/s e-Procurement Technologies Limited (Auction Tiger)** at their website/portal <https://edelweissarc.auctiontiger.net> 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.
7. The EMD will not carry any interest. EMD of unsuccessful bidders shall be refunded within 5 working days from the date of opening of the Bids.
8. 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 and/or the service provider shall not be held responsible for the internet connectivity problems, network problems, system crash down, power failure etc. For details, help, procedure and online training on e-auction, prospective bidders may contact **M/s e-Procurement Technologies Limited (Auction Tiger); Contact Number: +91 07968135456/51/76 Toll Free number: 1800 103 5342; Mobile Number: +91 6351896643 email id: [support@auctiontiger.net](mailto:support@auctiontiger.net) / [prakash@auctiontiger.net](mailto:prakash@auctiontiger.net) / [neil@auctiontiger.net](mailto:neil@auctiontiger.net).**
9. 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 along with the EMD amount. In case the bidder fails to submit the bid online, will not be allowed to participate in the e-auction, even after payment of EMD amount.

10. The date for inspection is **March 30, 2021 between 11:00 a.m. to 5:00 p.m.** Bidders are requested in their own interest, to carry out inspection of the assets put up for auction and satisfy themselves about the nature and condition of the said assets and other relevant details pertaining to the secured asset before submitting their bids.
11. Only the top 3 Bidders will have the opportunity to increase their offers on the opening of the Bids. However, the Authorised officer reserves the right to allow other bidders to participate and increase their respective Bids.
12. 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 April 08, 2021.** The balance 75% amount of the sale price is to be paid within 15 days of the confirmation of the sale. No further extension shall be granted.
13. All the decisions of Authorised Officer shall be binding upon the purchaser. In case of failure to deposit the balance amount within the prescribed period, the EMD/amount deposited till such timeline/s shall stand forfeited and no claim shall be entertained against EARC in respect thereof.
14. The immovable property at which the movables are located has been sold vide E-Auction Public sale dated 28.12.2020. The possession of the same shall be handed over at the earliest. In view thereof -
  - a) The purchaser shall remove entire sold movable assets within 10 days from the date of handing over possession; No further extension shall be granted in any case;
  - b) The shed does not form part of the movable items put on auction sale;
  - c) The Immovable property should not be damaged during the removal of the movables. In case, any damage is caused, the purchaser will have to indemnify EARC for such damage.
15. 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.
16. The secured asset mentioned in the Bid Document is based on the charges/mortgages created by the Borrower in favor of Secured Creditor. Interested parties are requested to verify details.
17. The Secured Asset 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 local body taxes, electricity board dues, incidental costs, expenses including Goods And Service Tax (GST) and any other taxes relating to sale and transfer of the secured asset if any.
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 6(2) of SARFEASI rules. 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. – **7506642534and/or through e-mail on -Meghraj.Deshmukh@edelweissfin.com** for any additional information, clarifications in respect of the auction sale.

**Authorized Officer**  
07506642534