

### Terms & Conditions of Auction Sale

1. The sale of aforesaid 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 Ltd. acting in its capacity as Trustee of EARC Trust SC-23, 30, 38, 42, 44, 106, 119 and 236 (“EARC”).
2. In respect of the Secured Asset, EARC have outstanding aggregate dues as mentioned in the demand notice of **Rs. 1418,26,00,000/- (Rupees One Thousand Four Hundred and Eighteen Crore and Twenty Six Lakhs only)** dated 23.08.2018 together with interest at contractual rates and other charges/expenses/costs thereon.
3. Interested parties can inspect the Secured Assets from **11:00 am to 5:00 pm on 18/11/2021 and 26/11/2021** 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. Bid document can be obtained from AO on request on any working day **between 23/11/2021 to 29/11/2021 from 10:00 AM to 5:00 PM on payment of Rs.1,00,000/- (Rs. One Lakh only)** by way of NEFT/RTGS in Ac. No. 0004103000054719, IDBI Bank, Mittal Court, Nariman Point, Mumbai (IFSC Code. IBKL0000004).
5. The interested buyers may submit their unconditional and unqualified Sealed bid as per the prescribed Bid Document, with AO **on/before 12 noon on 30/11/2021** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098 along with 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 Once a Bid is submitted by the Bidder, the same cannot be withdrawn.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 also.
6. Bids opening shall start **at 3.00pm on 30/11/2021** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098, where the Bidders or their representatives, with appropriate authorization, may remain present.
7. 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.
8. 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 5.00 PM on 01/12/2021**. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale. 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.
9. The time for payment of balance 75% sale consideration can be extended only 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 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. 8. 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/amount deposited till such timeline/s shall stand forfeited and no claim shall be entertained against EARC in respect thereof.

10. 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.
11. 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 of the same.
12. The Secured Asset being sold free from charges and encumbrances of Secured Creditor only.
13. 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, expenses including Goods And Service Tax (GST) and any other taxes relating to sale and transfer of the secured asset.
14. 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;
15. 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 own costs and expenses.
16. 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.
17. The Borrower/Guarantor may treat this as a 15 days Sale Notice issued u/r 8(6) read with proviso to Rule 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.
18. 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.
19. 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.
20. Interested parties can contact Authorised office on Contact No.- 9819099457/7400057249 and/or through e-mail on [shivangi.varma@edelweissfin.com](mailto:shivangi.varma@edelweissfin.com), [varunv.shah@edelweissfin.com](mailto:varunv.shah@edelweissfin.com) for any additional information, clarifications in respect of the auction sale.



Authorised Officer  
Phone No: 9819099457/7400057249

