

M/s S V EDUCATIONAL SOCIETY

**DETAILED DESCRIPTION OF THE SECURED ASSET MORTGAGED TO SECURE LOANS GRANTED TO
M/S S V EDUCATIONAL SOCIETY BELONGING TO LATE SRI S.V. SUBBAIAH**

All that piece and parcel of Plot No. 14 admeasuring 444 sq.yds or 371.24 sq.mtrs in Survey No. 23 situated at Lingojiguda Village, Hyderabad East, Ranga Reddy District and bounded by

North : 48' wide Road
South : Land of Karmanghat Area
East : Plot No. 15
West : Plot No. 10

TERMS & CONDITIONS OF SALE

1. The e-auction sale of Secured Assets 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 19).
2. In respect of the Secured Assets, EARC has outstanding dues of Rs. 58,40,95,941/- (Rupees Fifty Eight Crore Forty Lakh Ninety Five Thousand Nine Hundred Forty One Only) towards the financial assistance availed by **S V Educational Society** as on May 28, 2021 together with further interest and other expenses/costs thereon.
3. Bid document containing detailed terms and conditions of sale can be obtained from <https://edelweissarc.auctiontiger.net> from June 12, 2021 to June 30, 2021.
4. The Secured Asset shall be kept open for inspection on 21.06.2021 from 11:30 AM to 1:30 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, etc. if any should be ascertained by the bidders
5. For participating in online e-auction sale, Bid document, copies of PANCARD, Board Resolution in case of Company, photo id and 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 5:00 PM on June 30, 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 Once an Online Bid is submitted, same cannot be withdrawn.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 e-mail id rishabh.jhabak@edelweissfin.com.
6. Once the aforementioned document is 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 asset shall be sold by the undersigned by way of **Electronic Public Auction on July 1, 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 12:00 NOON** 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. 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, network problems, system crash down, power failure etc;
9. For details, help, procedure and online training on e-auction, prospective bidders may contact **M/s. e-Procurement Technologies Ltd. as given below**

Contact numbers	Mr. Chintan Bhatt +91 99785 91888
Helpline numbers	+91 79 68136805/37 +91 92655 62821
Email ids	chintan.bhatt@auctiontiger.net rikin@auctiontiger.net support@auctiontiger.net

10. The successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) immediately on confirmation of sale and 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 amount of EMD and/or deposited amount shall stand forfeited and no claim shall be entertained against EARC in respect thereof.
11. The Authorised Officer upon receiving request from the successful purchaser shall have right to extend the period for making the balance payment in accordance to the provisions of SARFAESI Act. The aforesaid right vested in favour of the Authorised Officer to grant extension of time to make the balance payment will be exercised by the Authorised Officer only if the Authorised Officer deems it fit and necessary.
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. The decision of the AO in this regard shall be final and binding.
13. The bidders are requested in their own interests, to take inspection of the asset put up for auction and satisfy themselves about the nature and condition of the said asset and other relevant details pertaining to the abovementioned asset before submitting their bids. Statutory/Government dues if any like property tax, sales tax, excise dues and other dues if any, should be ascertained by the bidders.
14. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower in favour of Secured Creditor/s. Interested parties are requested to verify details of the Secured Assets.
15. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor/s only.
16. 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 relating to sale and transfer of Secured Assets.
17. 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 anybody in respect of the Secured Assets.
18. EARC is not aware of any known statutory liabilities relating to the Secured Assets. If any such other 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.
19. 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.
20. 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.
21. The Borrower/Guarantor/Mortgagor may treat this as a 15 days Sale Notice under Rule 8(6) of the 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 Assets failing which the Secured Assets will be sold as per the terms and conditions mentioned above.
22. The borrower's 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.
23. For any further clarifications regarding the sale, please contact +91 74000 63640 or email at rishabh.jhabak@edelweissfin.com