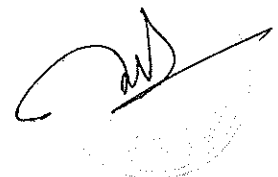


E-Auction bidding Terms and Conditions

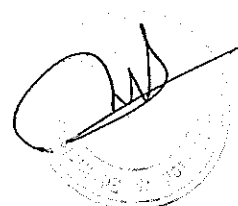
1. Computerized e-Auction shall be conducted by service provider M/s **E-PROCUREMENT TECHNOLOGIES LTD – Auction Tiger**, on behalf of **Edelweiss Asset Reconstruction Company Limited**, on pre-specified date, while the bidders shall be quoting from their own offices / place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders, and neither EARC nor E-Procurement Technologies Ltd. shall be responsible for these unforeseen circumstances. **In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and be able to participate in the e-Auction successfully. However, the Bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.**
2. E-Procurement Technologies Ltd.- Auction Tiger shall arrange to train the bidder(s), without any cost. E-Procurement Technologies Ltd. shall acquaint bidder regarding the bidding process, functions and e-Auction rules. All the bidders are required to ensure that compliance regarding receipt of training before start of bid process.
3. **Property for Bid:** Sale of following Secured Assets by Edelweiss Asset Reconstruction Company Limited under SARFAESI Act, 2002-

*All that immovable property being bungalow "Rockdale-L16", Raheja Hill Bungalow, Owners Service Cooperative Society Limited, constructed on Sub Plot of No.16, forming part of the larger plot of land, bearing final plot Nos.50 & 51(part) of Town Planning Scheme I and Net Area of 1282Sq.Yards, equivalent to 19.10.Sq. Mtrs., lying being and situated At village Tungarli, Taluka Lonavala in the Sub-Registration District of Maval, in the Registration and Sub-Registration District of Pune, bounded by:
North: Bungalow, South: Bungalow, East: Nalla, West: Internal Road.*

4. **Type of Auction:** e-Auction
5. **Bidding Currency & Unit of Measurement:** Bidding will be conducted in Indian Rupees (INR) Only.
6. **Starting (Opening) Price / Bid Increment:** The opening price of the auction and the bid Increment value shall be available to the bidders on their bidding screen.
7. **Bid Price:** The Bidder has to quote the total price.
8. **Procedure of e-Auctioning**
 - i. **e-Form Submission:** All interested bidders need to fill online form available on e-Auction domain with necessary details.
 - ii. **Online e-Auction:**

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- Edelweiss Asset Reconstruction Company Limited will declare its **Opening Price (OP)**, which shall be visible to all the Bidders during the start of the e-Auction. Please note that the start price of an item in online e-Auction is open to all the participating bidders. Any bidder can start bidding, in the online e-Auction, from the start price itself. Hence, the first online bid that comes in the system during the online e-Auction can be equal to the auction's start price, or higher than the auction's start price by one increment, or higher than the auction's start price by multiples of increment. The second online bid and onwards will have to be higher than the H1 rate by one increment value, or higher than the H1 rate by multiples of the increment value.
 - The **"Bid Increase Amount"** has been fixed in respect of the secured asset which the bidders can view on their bidding screen and the bidders will have to increase the bid amount in the multiple of **"Bid Increase Amount"**.
 - If a bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that the auto-extension shall be for unlimited times and will take place only if a valid bid comes in last 5 minutes of closing. If valid bid is not received, the auto-extension will not take place even if that bid might have come in the last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-Auction, the auction shall get closed automatically without any extension. **However, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.**
9. During e-Auction, if no bid is received within the specified time, Edelweiss Asset Reconstruction Company Limited at its discretion may decide to revise Opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
 10. The bid once submitted by the bidder, cannot be cancelled / withdrawn and the bidder shall be bound to buy the secured Asset at the final bid price. **The failure on part of bidder to comply with any of the terms and conditions of the e-auction notice and Tender Document will result in forfeiture of the amount paid by the defaulting bidder.**
 11. The bidders will be able to view the following on their screen along with the necessary fields in the E Auction:
 - a. Leading Bid in the Auction (H1 – Highest Rate)
 - b. Bid Placed by bidder
 - c. Opening Price & Minimum Increment Value.
 - d. The bid rank of bidder in the auction.
 12. The decision of the EARC regarding declaration of successful bidder shall be final and binding on all the Bidders.
 13. The EARC shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.



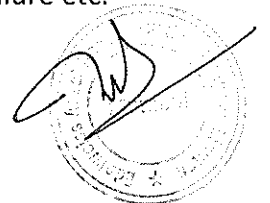
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14. The EARC / E-Procurement Technologies Ltd. shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
15. The bidders are required to submit acceptance of the terms & conditions and modality of e-Auction given above before participating in the e-Auction in Annexure III.
16. **Duration of Auction:** The auction of secured asset is Scheduled to be conducted on day & time as specified in the E-auction notice published in the newspapers. There will be unlimited extensions of 5 minutes duration each if any valid bid is received in last 5 minutes of the close of auction. The bidders are cautioned not to wait till the last minute or last few seconds to enter their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc.
17. **Successful bidder:** At the end of the E-Auction, EARC will evaluate all the bids submitted and will decide upon the successful bidder for each Lot separately. EARC's decision will be final & binding on all the bidders.

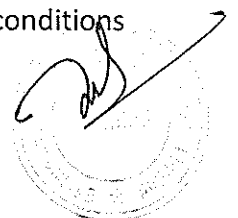


Terms & Conditions for E-Auction Sale

1. The e-auction sale of 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 EARC (in its capacity as Trustee of EARC Trust – SC 47).
2. In respect of the Secured Assets, total outstanding dues of EARC is Rs. 9,63,84,604.17/- (Rupees Nine Crores Sixty Three Lacs Eighty Four Thousands Six Hundred Four and Seventeen Paise Only) against financial assistance availed by Navroze Petroleum as on April 30, 2021 together with further interest and other expenses/costs thereon.
3. Bid document containing general terms and conditions of sale can be obtained from <https://edelweissarc.auctiontiger.net> between July 01, 2021 to July 19,2021.
4. The date for Inspection of the Secured Asset is July 09, 2021. The bidders are requested in their own interest, to take inspection of the assets put up for auction sale and satisfy themselves about the nature and condition of the said assets and other relevant details pertaining to the above-mentioned assets before submitting their bids. 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 PAN CARD, Board Resolution in case of Company and photo identification proof, address proof are required to be submitted along with Earnest Money Deposit [EMD] (equal to 10% of reserve price), which is payable by way of **RTGS/NEFT to the bank account in the name of Edelweiss Asset Reconstruction Company Ltd**, account No. **0004103000062958 IDBI Bank**, Mittal Court, Nariman Point, Mumbai - 400 021, IFSC Code No. **IBKL0000004** on or before 5:00 PM on July 19, 2021. Once an Online Bid is submitted, same cannot be withdrawn. Further if any EMD is submitted by bidder, bidder will be required to send the UTR/Ref number of the RTGS/NEFT with a copy of cancelled cheque and also with the documents mentioned above on the e-mail ids i.e. akash.deep@edelweissfin.com and prince.kanav@edelweissfin.com.
6. The secured assets shall be sold by the undersigned by way of **Electronic Public Auction on July 20, 2021** 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 02:00 PM to 04:00 PM** 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 bidder shall be refunded within 5 working days from the date of E-Auction.
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, network problems, system crash down, power failure etc.



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, then the bid amount submitted in annexure II shall be treated as final bid from the respective bidder.
10. The successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) immediately on the same day or not later than next working day i.e. on or before July 21, 2021 and the balance 75% amount of the sale price is to be paid within 15 days of the confirmation of the sale, i.e. on or before August 05, 2021. 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. Authorised Officer 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 Authorised Officer in this regard shall be final and binding.
12. 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.
13. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower and Mortgagor in favour of the Secured Creditor. Interested parties are requested to verify details of the Secured Assets.
14. The Secured Assets are 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 expenses, incidental costs, expenses including GST, sales tax and any other taxes relating to sale and transfer of Secured Assets.
16. The EARC or the Authorised Officer 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.
17. To the best knowledge and information of the AO, there are pending dues of society charges as on January 1, 2021, i.e. **Rs. 139,260/- (One Lakh Thirty Nine Thousands Two Hundred and Sixty Rupees)**
18. EARC is not aware of any other known statutory liabilities relating to the Secured Assets other than the one mentioned in point no. 17. 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.
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



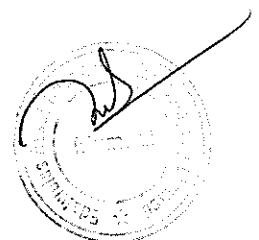
mentioned hereinabove. Hence the bidders are advised to carefully go through the said terms and conditions before submitting their bids.

20. The Borrower/ Guarantor/Mortgagor may treat this as a 15 days Sale Notice under Rule 8(6) of the Rules. The Borrower/ Mortgagor/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 Secured Asset will be sold as per the terms and conditions mentioned above.
21. The Borrower, Guarantor's and Mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the SARFAESI Act, 2002, in respect of time available, to redeem the secured assets.
22. 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.
23. For any further clarifications regarding the sale, please contact +91 8800455332 and +918141313414 or email at akash.deep@edelweissfin.com and prince.kanav@edelweissfin.com.



Other Terms & Conditions for Sale of the Secured Assets

1. The AO exercising the powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002 is selling the Secured Assets and the same is being sold free from charges and encumbrances of the Secured Creditor only. Any other liabilities including statutory liabilities if any associated with the Secured Assets shall be borne wholly by the purchaser only. Sale shall take place after expiry of 15 days from the date of publication of the sale notice.
2. The Sale shall not take place below the reserve price.
3. Interested buyers can inspect the Secured Assets at the specified timings 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 buyers 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. On confirmation of sale and if the terms of payment have been complied with, the AO exercising the power of sale shall issue a certificate of sale of the Secured Asset in favour of the purchaser in terms of the Security Interest (Enforcement) Rules, 2002.
5. The possession of the Secured Asset shall be handed over to the successful Bidder on receipt of the entire purchase consideration. If for any reason, AO is not able to deliver possession of the Secured Asset, an adjustment will be made in the price as may be agreed upon in writing between the successful Bidder and AO.
6. The AO does not take any responsibility for procuring any permission, etc. or for the dues of any authority established by law. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor only.
7. The interested buyers may carry out their own due diligence. They may also verify at their own cost and in their own interest the area of land and any other relevant information before submitting the Bids. They may inspect the records relating to the mortgage available with the AO with prior appointment of AO. The AO/Secured Creditor shall not be responsible for any discrepancy or shortfall in the Secured Assets.
8. A Bidder shall be deemed to have full knowledge of the relevant documents, Secured Assets etc. whether he/she inspects or visits or not.
9. All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai alone shall have jurisdiction to entertain /adjudicate such disputes.
10. No Nomination by bidder will be permitted.
11. Interest Buyers may please note that any stocks lying in the Cold Storage (Secured Asset – Lot II) are not being sold vide the present electronic public auction as the same belong to third parties/farmers.



Sd/
Authorised Officer

