

E- AUCTION OF SECURED ASSETS
OF OMKAARESWAR SOLVEX PRIVATE LIMITED ("BORROWER/MORTGAGOR") AND SHEFALI GUPTA
& NEERAJ GUPTA (MORTGAGORS)
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 Consortium comprising of Edelweiss Asset Reconstruction Company Ltd acting in its capacity as Trustee of EARC Trust – SC 19 (EARC) and Union Bank of India (Hereinafter referred as Secured Creditors).
2. In respect of the Secured Assets, Consortium of secured creditors have outstanding dues of Rs. 14,51,35,357/- (Rupees Fourteen Crore Fifty One Lakhs Thirty Five Thousand Three Hundred Fifty Seven Only) (EARC: Rs. 8,78,99,066/- and Union Bank of India: Rs. 5,72,36,291/-) towards the financial assistance availed by M/s Omkaareswar Solvex Private Limited as on November 30, 2018 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 March 26, 2019 to April 30, 2019.
4. 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 April 29, 2019. Once an Online Bid is submitted, same cannot be withdrawn.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 aman.bansal@edelweissfin.com
5. The secured asset shall be sold by the undersigned by way of **Electronic Public Auction on April 30, 2019** 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 Twiger Mobile App between 12:00 Noon to 2:00 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.
6. 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;
7. 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. Vijay Shetty +91 63524 90773 Mr. Tilak Maratha + 91 63518 96832
Helpline numbers	+91 79 61200 546/ 540/ 517/ 515/ 530/ 595
Email ids	Tilak@auctiontiger.net Vijay.Shetty@auctiontiger.net Maharashtra@auctiontiger.net

8. 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.

9. 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.
10. 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.
11. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower in favor of Secured Creditor/s. Interested parties are requested to verify details of the Secured Assets.
12. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor/s only.
13. 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.
14. The EARC or the Authorised officer (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.
15. 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.
16. 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.
17. 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.
18. The Borrower/Guarantor may treat this as a 30 days Sale Notice under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The Borrower/Guarantor/mortgagor is hereby given a last and final opportunity to discharge the liability in full as stated above within 30 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.
19. 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.
20. For any further clarifications regarding the sale, please contact +91 75067 47751 or email at aman.bansal@edelweissfin.com

In case of any query, please contact on- +91 75067 47751



Authorised Officer

Edelweiss Asset Reconstruction Company Limited

Dated: March 25, 2019

Place: Mumbai

Edelweiss Asset Reconstruction Company Limited

Corporate Identity Number : U67100MH2007PLC174759

Registered Office : Edelweiss House, Off CST Road, Kalina, Mumbai 400098 ☎+91 22 4088 6090 / 6620 3149

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

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