

TERMS & CONDITIONS FOR SALE OF IMMOVABLE PROPERTIES

1. The e-auction sale of Secured Assets is on "as is where is basis", "as is what is basis", "whatever there is basis" & "no recourse" basis for and on behalf of the Secured Creditor viz. EARC (in its capacity as Trustee of EARC Trust - SC 364, the assignee of loans sanctioned by Abhyudaya Cooperative Bank Ltd.).
 2. In respect of the Secured Assets, EARC has outstanding dues of **Rs. 26,30,94,024.5/-** (Rupees Twenty Six Crores Thirty Lakh Ninety Four Thousand Twenty Four Rupees and Five Paise Only) as on 29th February 2020, together with further interest at contractual rates from the said date till actual realization along with other charges/expenses/costs, etc. thereon.
 3. 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.
 4. Bid document containing detailed terms and conditions of the sale can be obtained from www.edelweissarc.in/PropertySale.aspx and/or <https://edelweissarc.auctiontiger.net> between 14th March 2020 and 30th March 2020.
 5. For participating in online e-auction sale, EMD (which is equal to 10% of the Reserve Price) shall have to be paid by way of RTGS to EARC in the bank account bearing account No. 0004103000054719, IDBI Bank, Mittal Court, Nariman Point, Mumbai-400 021, IFSC Code No. IBKL0000004 on or before 30th March 2020 before 6 PM and Bid Document with Annexures should be submitted at the date and time specified above along with copies of the PAN Card, Board Resolutions in case of Company, photo id and Address Proof. Once Online Bid is submitted by the Bidder, the same cannot be withdrawn.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 rahul.rana@edelweissfin.com.
 6. The Secured Assets shall be auctioned by the undersigned by way of **Electronic Public Auction on 31st March 2020 between 12:00 PM and 1:00 PM** through e-Auction Agency **M/s. e-Procurement Technologies Ltd. (Auction Tiger)** at their website/portal <https://edelweissarc.auctiontiger.net> with an auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if bid is made before closure of e-Auction. However, last minute Bidding should be avoided in the bidders' own interest. In such cases, neither the Service Provider nor EARC or its Authorised Officer shall be responsible for any lapses / failure on the part of the Bidder.
 7. The EMD will not carry any interest. EMD of unsuccessful bidders shall be refunded within 15 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, 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 Ltd. as given below**
- | | |
|-------------------------|--|
| Contact numbers | Mr. Vijay Shetty +91 63524 90773
Mr. Tilak Maratha + 91 63518 96834 |
| Helpline numbers | +91 79 61200 546/ 540/ 517/ 515/ 530/ 595 |
| Email ids | Tilak@auctiontiger.net
Vijay.Shetty@auctiontiger.net
Maharashtra@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 the Bid Document along with the EMD amount.
 10. The successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) immediately, i.e. on the same day or not later than next working day of the confirmation of highest bidder, as the case may be. The balance amount of the sale price shall have to be paid within 30 days of the confirmation of sale or such extended period as may be permitted by EARC. In case of failure to deposit the balance amount within



the prescribed period or such extended period, the said deposit amount shall be forfeited and no claim shall be entertained against EARC or the undersigned in respect thereof.

11. Undersigned 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, the undersigned can negotiate with any of the bidders or other parties for sale of the Secured Assets. The decision of the undersigned in this regard shall be final and binding.
12. The date for Inspection of the Secured Asset is 20th March 2020 to 21st March 2020. 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.
13. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower/Mortgagor in favour of Secured Creditor. Interested parties are requested to verify details of the Secured Assets before submitting the bids.
14. The successful Bidder would be required to bear all the necessary expenses on transfer of immovable assets like stamp duty, registration expenses/incidental costs, GST and expenses and other incidental costs relating to sale and transfer of Secured Assets.
15. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor.
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. The sale of the Secured Assets is subject to the terms and conditions prescribed in the SARFAESI Act and 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.
18. The Borrower/Mortgagor may treat this as a 15day notice under Rule 9(1) read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. 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 Secured Assets failing which the same will be sold as per the terms and conditions mentioned above.
19. The Borrower's/Mortgagor's/ Guarantor'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) 9930235957 or email at rahul.rana@edelweissfin.com.

