

Tender/Bid Document

- for sale of property under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- in the Cash Credit loan account of M/s Saransh Textiles.
- Contact persons: Mr Anil Kumar Handoo, Mob No: 9999001249(Incharge IAPMD), Mr.Rajesh Saraf Mob No:8800373513 (Authorised Officer/Branch Head)

Ref: E-Auction Notice No. 768 dated 25-02-2020

Description of the property:

Residential property viz Flat No.102, 1st Floor, Block No.B, without roof/terrace rights 1063 SQ.FT. Situated Near Ankhir Chowk Block B Maharaja Agarsain Apartments C.G.H.S. Ltd. Sector 21/C NIT Faridabad Haryana.

Reserve Price –Rs 45.92 Lacs (Rupees Forty five lacs and ninety two thousand Only)

EMD—Rs 4.60 Lacs

Last date for receiving the bids – 15-03-2020

Date of E-Auction----- 16.03.2020

Time of Auction----- 3.00 pm onwards.

Terms & Conditions.

01.The Property shall be sold through electronic auction (e-Auction) which will be a forward auction for all the valid bidders to participate online. Accordingly a valid bid can be only made online by logging in on the website <https://sarfaesi.auctiontiger.net/> also on Auctiontiger Mobile App through a login ID and Password both of which be can be obtained free of cost at first login. The two persons who can be contacted for assistance are Mr. Nikhil Thakur (Cell No. 8318457886, email id: delhi@auctiontiger.net) and Mr.Nitish Jha (Cell No. 7982880393 id: support@auctiontiger.net).

02.The above mentioned site will accept a tender/ bid only after, among other things, an Earnest Money Deposit (EMD) of not less than 10% of the Reserve Price has to be made online in the Current Account No. 0206010100011009 maintained with the branch office/ business unit, Rajindra Place New Delhi of the Bank under the title of E-Bidding **A/C M/s Saransh Textiles; IFS Code 'JAKAOPALACE'**. (Cheques or other instruments shall not be accepted for EMD.) Every bidder shall have to indicate the details of the bank account through which the EMD and/or any other amount shall be refunded by the Bank in the event of non-acceptance/ rejection of his/ its bid/ tender.

03. The Property is offered for sale strictly on “as is where is and whatever there is” and “no-complaint” basis. Although the Property, to the best of our knowledge and belief, do not bear any

other encumbrance or charge of third parties, yet the intending bidders will be better advised to make their own independent enquiries also regarding the same. The intending bidders can also satisfy themselves about the title and competence of this Bank to auction/ sell the Property by site visits and examination of the various documents available with the Bank at its branch office/ business unit: Rajindra Place New Delhi.

04. The Bank does not undertake any responsibility to procure any permission or license etc. in respect of the Property offered for sale. The dues of any local authority or municipal corporation or any other statutory or other dues if any outstanding in respect of the Property offered for sale shall be the responsibility of the successful bidder only. The tenderers will be better advised, in their own interest, to verify/ ascertain the areas and other details of the Property offered for sale, as also the above mentioned or any other dues from the concerned authorities, to their satisfaction before submitting their tenders. Any such outstanding dues shall have to be paid by the successful purchaser; the Authorized Officer or the Secured Creditor (Bank) shall not be responsible in any way for any such third party claims/ rights/ dues.

05. The bidding shall start online at **3:00pm** on **16-03-2020** for forward auction by all the valid bidders and the same shall close at **4:00pm** on the same day, provided that if a bid is placed within the last 05 minutes of the e-auction time, then the closing time will automatically get extended by another 05 minutes (without limit on the number of extensions that may happen similarly). In case of any change in the said time and/ or date the bidders will be pre-informed about the same through their emails, and/or on their mobile numbers as provided by them. The time and/ or date of the bidding may be extended from time to time by the Authorized Officer without assigning any reason for the same. During the process of inter-se bidding the participating bidders can improve their respective offers only by a minimum of **Rs 1,00,000.00 (Rupees One Lacs only)** or in multiples of the same. The bidder whose bid becomes the highest (not below the Reserve Price) on closure of the e-auction shall be the successful bidder whose bid shall be forwarded to the competent authority of the Bank/ Secured Creditor who may, in their discretion and without assigning any reason, refuse to accept the same as the final offer for purchase of the Property offered for sale. In case of acceptance of the successful bid a communication to that effect will be sent only to the successful bidder through his/ its email and/or on his/ its mobile number as provided by him/ it.

06. The EMD of the successful bidder shall be retained as part of agreed sale price (that is the amount of the highest bid). The successful bidder shall have to deposit not less than 25% of the agreed sale price, including the amount of the EMD already paid, immediately i.e on the same day or not later than next working day, from the communication of the acceptance of his/ its bid. On receiving this 25% of the agreed sale price the Authorized Officer shall confirm to the successful bidder that the subject Property shall be sold to him/ it, and a communication to that effect too shall be sent to the successful bidder through his/ its email and/or on his/ its mobile number as provided by him/ it. The successful bidder shall pay the remaining 75% of the agreed sale price within 15 days of the said confirmation of the sale, or within such extended period as is agreed upon in writing by, and solely at the discretion of, the Authorized Officer. On receiving this 75% of the agreed sale price as aforesaid the Authorized Officer shall issue a sale certificate in favour of the successful bidder or his/ its nominee, if any. If the successful bidder fails to pay any part/ portion of the agreed sale price within the above mentioned time period, the Authorized Officer in its

absolute discretion shall be competent to resell the subject Property and forfeit the amount that might have been deposited/ paid by the defaulting bidder. Also, all charges and expenses incurred by the Bank in connection with such resale shall be borne by the defaulting bidder and he shall be further liable to make good any deficiency arising from such resale – without any claim whatever in case the subject Property fetches a higher price on resale.

07. The purchaser on the sale or the resale, as the case may be, shall be bound by the rules and regulations of the all concerned authorities as may be applicable to the sale and/or use of the subject Property. He/ it shall be required to bear all expenses like stamp duty, registration fee, etc. necessary for transfer of the subject Property in his/ its, or his/ its nominee's, name. The necessary documents of transfer like sale certificate, conveyance/ deed, etc. shall be executed only after receiving the agreed sale consideration in full. And the original title deeds and the possession of the property too shall be delivered to the intending purchaser at the time of execution of the said transfer documents.

08. The EMD shall not bear any interest at all. The EMDs of the unsuccessful bidders (not to include the defaulting bidder as mentioned above) will be refunded to them through their respective accounts indicated by them for the purpose, within thirty days from the date of bidding. Yet the bidders shall not be entitled to claim any interest on their EMDs even if the refund of the EMD is delayed for any reason whatsoever.

09. No right or interest in, or claim to, the subject Property shall vest in the successful bidder by mere acceptance of his/ its bid, or receipt of whole or part of the agreed sale price from him/ it. The title shall transfer to him only after sale certificate is issued and the conveyance deed is executed is issued in his/ its, his/ its nominee's favour.

10. The Bank reserves its right to reject, in its own interests, at any time all or any of the tenders/ offers without assigning any reasons, to hold negotiations with any of the bidders/ tenderers or any other person, and accordingly to sell the subject Property or put off its sale for such time as it deems proper. The Bank's decision in this regard shall be final. The Bank also reserves its right to amend/ modify/ delete any of the above conditions as may be deemed necessary or appropriate in the attending circumstances.

11. Notwithstanding anything herein above mentioned, in case the Bank's dues or such part thereof as may be acceptable to the Bank are/ is tendered by or on behalf of the borrower or guarantors-mortgagors at any time before the date fixed for sale or transfer of the subject Property, the same shall not be sold or transferred to the successful bidder and only his payments shall be refunded to him interest free.

Sd/-
(Rajesh Saraf)
(Authorized Officer)