



**The Terms and Conditions for the E-Auction Sale – M/s. Asaya Builders and Developers LLP**

1. The sale is governed by the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002. The auction sale will be conducted online **on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis”** and on **SYMBOLIC POSSESSION** basis.
2. The auction will be conducted online through OARPL’s approved auctioneer portal M/s C-1 India Pvt Ltd., Gurgaon. E -Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available in website <https://www.bankeauctions.com> (Support mail Id [support@bankeauctions.com](mailto:support@bankeauctions.com) support mobile No. +91-7291981124/25/26).
3. The secured assets will not be sold below Reserve Price. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
4. The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer at Kohinoor Square, 47th Floor, N. C. Kelkar Marg, R. G. Gadkari Chowk, Dadar (West), Mumbai – 400028 is April 24, 2025 up to 6:00 PM.
5. To the best of knowledge and information available on record, there is no known encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, areas, title of properties put on auction and claims/ rights/ Society Dues/ any other dues, ongoing litigation, effecting the property, prior to submitting their bid. The Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of OARPL. The property is being sold with all the existing and future encumbrances whether known or unknown to OARPL.
6. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/ Society Dues/ any other dues. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property statutory dues like property taxes, society dues etc. OARPL, however, shall not be responsible for any outstanding statutory dues/encumbrances/tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies & to inspect the property and office of government, revenue and court and their records to satisfy themselves Properties can be inspected strictly on the above-mentioned dates and time.
7. All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation, Society dues etc., labor/ EPFO / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
8. The successful bidder shall deposit 25% of bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be and balance 75% amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extension of further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of authorized officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.



**Registered Office:** No. 9, M.P. Nagar, First Street, Kongu Nagar Extn. Tirupur – 641607.

**Corporate Office:** Kohinoor Square, 47th Floor, N.C. Kelkar Marg, R.G. Gadkari Chowk, Dadar (W), Mumbai - 400028. Tel.: 022-69231111

Email: [mumbai@omkaraarc.com](mailto:mumbai@omkaraarc.com) / [www.omkaraarc.com](http://www.omkaraarc.com) / CIN: U67100TZ2014PTC020363



9. The bid once submitted cannot be withdrawn and the bidder must purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited and the properties shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of properties/amount.
10. The interested bidders shall submit their EMD details and documents through Web Portal: [bankeauctions.com](http://bankeauctions.com) through Login ID & Password. EMD amount should be paid by way of **NEFT / RTGS** payable at Mumbai in favor "**Omkara PS 10/2022-23 Trust**" which is refundable without interest to unsuccessful bidders. The bank account details are as under: The EMD shall be payable through **NEFT / RTGS payable at Mumbai in the following Account: 4147794761 , Name of the Beneficiary: Omkara PS 10/2022-23 Trust, Bank Name: Kotak Mahindra Bank , Branch: BKC, Mumbai, IFSC Code: KKBK0001405** . Please note that the Cheques shall not be accepted as EMD amount.
11. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.
12. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider "M/s. C1 India Pvt. Ltd", Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com) ,Mr. Bhavin Pandya, Mobile : 8866682937 E mail – [maharashtra@c1india.com](mailto:maharashtra@c1india.com).
13. The bidders must hold valid e-mail address and may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. OARPL/service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
14. Bids below reserve price or without EMD amount shall not be accepted. The highest bid shall be subject to approval & confirmation of Omkara Assets Reconstruction Pvt. Ltd (the secured creditor). The Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of auction and accept/reject all or any of the offers/ bids so received without assigning any reasons whatsoever. His decision shall be final & binding.
15. Property will be sold to bidder quoting the highest bid amount. However, the Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/postpone the sale without assigning any reason whatsoever thereof.
16. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor do not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
17. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer **Mr. Piyush Jain**, Mobile: **+91 – 8879093790**, E-Mail: [piyush.jain@omkaraarc.com](mailto:piyush.jain@omkaraarc.com) or at address as mentioned above in office hours during the working days.
18. OARPL reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
19. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale.
20. Any fees, charges, taxes including but not limited to transfer/conveyance charges, unpaid electricity charges, Municipal/local taxes, Stamp duty & registration charges shall have to be borne by the purchaser only.





21. KYC compliance: - self attested photocopies of Proof of identification viz. Voter ID Card/PAN Card/Driving License etc. along with admissible residence proof should be attached by all the bidders along with the letter of offer/bid and in case of company, firm etc. proper resolution and authority letter must be submitted.
22. If, the BID of any two or more bidders are found identical (with same amount) and no one further participate in the inter-se-bidding process, it shall be at sole discretion of the authorized officer to choose the criteria/mechanism to decide the successful bidder and no bidder shall have right to protest or object the same.
23. No request for return of deposit either in part or full/cancellation of sale will be entertained. Bidders are bound by the principle of caveat emptor (Buyer Beware). It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms and Conditions of e-auction, Help Manual on operational part of e-auction and follow them strictly.
24. Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same. No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD amount will be forfeited.
25. If the dues of the OARPL and other Secured Creditors/Financial Creditors secured by the assets put up for sale together with all costs, charges and expenses incurred by the OARPL/Secured Creditors are tendered to their satisfaction by or on behalf of the Borrower at any time before the date fixed for sale or transfer of the Secured Assets, the assets in question shall not be sold or transferred.
26. All bidders who submitted the bids, shall be deemed to have read, understood, acknowledged, accepted the terms and conditions of the E-Auction Sale and be bound by them and at any subsequent stage no intended/successful bidder shall have any right to challenge the e-auction process on any ground but not limited to flow of title, demarcation of property, known or unknown encumbrances, creation of mortgage etc.
27. At the time of submission of the bid, the bidder should submit an affidavit in the spirit of Section 29 A of Insolvency and Bankruptcy Act, 2016 which shall be subject to verification, if any of the contents of the Affidavit are found incorrect or contrary to the record, the amount deposited by the purchaser shall be forfeited after allowing an opportunity for clarification. After the said verification, the Sale Certificate shall be issued.
28. All bidders are advised to visit on [www.omkaraarc.com](http://www.omkaraarc.com) / <http://omkaraarc.com/auction.php> or [www.bankeauctions.com](http://www.bankeauctions.com) for detailed terms and conditions of E-Auction. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.





**STATUTORY NOTICE FOR SALE UNDER Rule 8(6) r/w 9(6) OF STATUTORY INTEREST  
(ENFORCEMENT) RULES ,2002.**

This notice is also a mandatory Notice of not less than 15 (Fifteen) days to the Borrower(s) of the above loan account under Rule 8(6) r/w 9(6) , of Security Interest (Enforcement) Rule, 2002 and provisions of The Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of auction/sale through e-auction on the above referred date and time with the advice to redeem the assets if so desired by them, by paying the outstanding dues as mentioned herein above along with cost & expenses. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rule, 2002.

**Date: April 08, 2025**  
**Place: Mumbai**

**Sd/-**  
**Authorized Officer**  
**Omkara Assets Reconstruction Pvt Ltd.**  
**(Acting in its capacity as a Trustee of Omkara PS**  
**10/2022-23 Trust)**  
**Name -Piyush Jain**  
**Designation -Deputy Vice President**

