

Terms & Conditions for E Auction Sale

1. The description of properties put on sale along with the Reserve price and Earnest money deposit is given below. The secured assets will not be sold below the Reserve Price.

Lot	Property Description	Reserve Price	Earnest Money Deposit (EMD)
	<p>SCHEDULE "A" PROPERTY (Whole Property) All that piece and parcel of vacant land measuring an extent of 4250 Sq.Ft., or thereabout in premises now nearing Old Door No.6, New Door No.9, Mannappan Street, "Avvai Colony" Kottur, Chennai – 600085, comprised in T.S. No. 123/1, and T.S.No. 123/14, as per patta bearing No.1141/91-92, situated at Kottur, Block No.17 of Adyar Village and division, formerly Saidapet Taluk, now Mambalam- Guindy Taluk, now Guindy Taluk and bounded on the:</p> <p>North by : Compound wall and property owned by Sekar & Natrajan South by : Compound wall and property owned by Velluswamy East by : Property owned by Mortgagors West by : Manappan Street Admeasuring North to South on the Eastern side : 85 Feet North to South on the Western side : 85 Feet East to West on the Northern side : 50 Feet East to West on the Southern side : 50 Feet Measuring in all 4250 Sq.Ft., of land or thereabouts situated within the Registration District of Chennai South and Registration Sub-District of Adyar.</p> <p>SCHEDULE "B" – PROPERTY All that piece and parcel of 2125 sq.ft of undivided share in the land out of 4250 sq.ft of land forming part of "A" schedule property, Comprised in T.S.No. 123/1 and T.S.No. 123/14, as per patta bearing No.1141/91-92, situated at Kottur, Block No 17 of Adyar Village and Division, formerly Saidapet Taluk, now Mambalam -Guindy Taluk, now Guindy Taluk, together with the construction of two ground Floor Flat thereabout in PREMISES BEARING Door no 6/9A and 6/9B, Mannappan Street, "Avvai Colony" Kottur, Chennai-600085., with one covered car park area and exclusive open terrace right and with the rights to staircase, overhead tank etc., all the rights in common. The construction has been assessed as New Door no 30, Old door No 6/9A in Zone No 09,</p>		

	Ward No.138, Bill No 0412, and sub. No. 00002, both situated at Mannappan Street, Kotturpuram, Chennai -600085 and lying within the Registration District of Chennai South and Registration Sub-District of Adyar.		
1.	Flat 9A admeasuring 1068 sq ft.	INR 85,00,000/- (Indian Rupee Eighty Five Lakh Only)	INR 8,50,000 (India Rupee Eight Lakh Fifty Thousand Only)

2.	Flat 9B admeasuring 862 sq ft.(Along with car parking)	INR 69,00,000/- (Indian Rupee Sixty Nine Lakh Only)	INR 6,90,000/- (Indian Rupee Six Lakh Ninety Thousand Only)
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- 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, Mumbai is **14.10.2025 by 5:00 PM.**
- The auction sale will be conducted online on "As is where is", "As is what is" "whatever there is" and "Without Recourse Basis" on **15.10.2025 from 11:00 AM to 12:00 PM.**
- 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, title of properties put on auction and claims/ rights/ dues ongoing litigation, to inspect the property and office of government, revenue and court and their records to satisfy themselves 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 the Omkara Assets Reconstruction Private Limited (OMKARA ARC). The property is being sold with all the existing and future encumbrances whether known or unknown to the OMKARA ARC.
- Properties can be inspected strictly on the dates and time mentioned herein;

Lot No.	Inspection Date	Inspection Time
1.	31 st September 2025	10AM TO 12PM

- All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation etc, labour / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.

7. Interested bidders 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.
8. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer Mr. Harshwardhan Kadam (Mo: 9819058003) Mail: harshwardhan.kadam@omkaraarc.com or at address as mentioned above in office hours during the working days.
9. The interested bidders shall submit their EMD details and documents through Web Portal: auctionbazaar.com through Login ID & Password. EMD amount should be paid by way of **NEFT / RTGS** to the below mentioned account which is refundable without interest to unsuccessful bidders;

Name of the Bank	Name of the Account Holder	Bank Account Number	IFSC Code
HDFC Bank Limited	India Resurgence ARC Trust II	57500000340699	HDFC0000060

10. Please note that Cheques shall not be accepted as EMD amount.
11. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited.
12. 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. The decision of the Authorised Officer shall be final & binding.
13. The auction will be conducted online through M/s "M/s. ARCA EMART Pvt. Ltd." at its web portal "auctionbazaar.com" E-Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available in website "auctionbazaar.com".
14. 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.
15. **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 Support Landline No/Mobile No.: 8370969696 Helpline E-mail ID: - contact@auctionbazaar.com / support@auctionbazaar.com, Concerned Person: Mrs. M. Kiranmai, Mobile No.7997043999, Email- kiran@auctionbazaar.com.**
16. 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. Omkara ARC/service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
17. Property will be sold to bidder quoting the highest bid amount. Inter-se bidding will be at sole discretion of Authorized Officer. 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.
18. If a bidder places a bid in the last Five (5) minutes of the closing of the E-Auction the Auction's Duration shall automatically extend for Five (5) minutes from the time the bid comes in. Please note that the auto-extension shall be unlimited times and will take place only if a valid bid comes in the last Five (5) minutes of closing.

19. 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.
20. The EMD of the unsuccessful bidder will be returned within seven (7) working days from the closure of the e-auction sale proceedings.
21. The Bank/ARC reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
22. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale.
23. All expenses but not limited to statutory dues, transfer, conveyance charges, unpaid electricity charges, Municipal, local taxes, attendant charges, other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder/purchaser.
24. 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. Further, it shall also be deemed that the bidders(s) have participated in accordance with the spirit of Section 29A of the Insolvency & Bankruptcy Code, 2016 in terms of Related Party Transactions.

**STATUTORY NOTICE FOR SALE UNDER Rule 8(6) r/w 9(1) 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(1) of Security Interest (Enforcement) Rule, 2002 and provisions of 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) Rules, 2002.

Date: 22.09.2025

Place: Mumbai

Sd/-

Authorized Officer, Omkara Assets Reconstruction Pvt Ltd.
(Acting in its capacity as a Trustee of India Resurgence ARC Trust II)