

Omkara Assets Reconstruction Private Limited
Corporate Office: Kohinoor Square, 47th Floor, N.C Kelkar
Marg, R.G Gadkari Chowk, Dadar (W), **Mumbai – 400028.**
Tel: 022-69231111/7303021311



TERMS & CONDITIONS:

1. The sale is under SARFAESI through “Swiss Challenge Method”, based on existing offer in hand, by way of online e-auction, for recovery of outstanding dues of Secured Creditor, together with further interest, charges and costs etc. In the event no participation, the bidder for Anchor Bid shall be declared as Successful bidder. If any higher bid is received in the open e-auction then, the Bidder for Anchor Bid (“Anchor Bidder”) carries the “Right of First Refusal” post conducting the e-auction process.
2. The auction sale will be conducted online on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis”.
3. The auction will be conducted online through Omkara ARC’s approved the 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 support mobile No. +91-7291981124/25/26).
4. Timeline of sale process

Date of e-auction	24.09.2024
Declaration of Highest bidder through inter-se bidding and communication to anchor/original bidder with opportunity to match the same	24.09.2024
Reply / communication from Anchor/ original bidder informing its decision to match or not to match the highest bid	25.09.2024 till 05.00 pm
Announcement /communication to successful bidder	25.09.2024

5. The secured assets will not be sold below the 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.
6. 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 (W), Mumbai - 400028, Mumbai is 23/09/2024 up to 5:00 PM also mail through email @ashwin@omkaraarc.com.
7. After conclusion of e-auction:
 - a. The Anchor bidder will be informed of the highest bid and shall have the right to match the highest bid on the same day or not later than next working day of the auction after being informed by Authorised Officer about the highest bid.

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- b. Once the “Anchor Bidder” matches the highest quote, the Anchor bidder is the successful bidder and he has to deposit 25% of the highest bid amount with the Bank on the same day or latest by the next day of the exercise of ROFR. In such an event the EMD submitted by other bidders will be returned forthwith. It is to be clarified that already deposited amount by the Anchor bidder would be considered towards 25% of the bid amount.
 - c. In the event “Anchor bidder” does not wish to increase his offer by matching the highest bid, the highest bidder shall be declared as successful bidder and he shall have to deposit 25% of the bid amount (inclusive of EMD amount) not later than the next working day as per the terms of notice, failing which the EMD deposited by him will be forfeited.
 - d. After receipt of the 25% of the Bid amount, the sale shall be considered for confirmation and if the sale is confirmed in favour of the successful bidder, the remaining/ 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.
 - e. In case the successful bidder after confirmation of the same, fails to deposit the balance amount within time stipulated above, the entire deposit made by the such bidder shall be forfeited by the Authorised Officer without any notice.
 - f. The successful bidder would bear the charges/ fees payable for conveyance such as Stamp duty, Registration fee, etc. & Taxes as applicable as per law.
 - g. The Authorised Officer will not be held responsible for any charge, lien, encumbrance, property tax or any other dues/ Taxes to the Govt. or anybody in respect of the property under Sale.
 - h. The Authorised Officer has the absolute right to accept or reject the bid or adjourn/postpone the sale without assigning any reason therefore.
8. In case of any variation in the area mentioned in the sale notice, title documents, mortgaged documents and area at actual, then Omkara ARC will not be responsible for the same. However, the intending bidders should make their own independent inquiries regarding the same prior to submitting their bid.
 9. To the best of knowledge and information available on record, there are no known encumbrances 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, affecting the property, prior to submitting their bid. The Public Auction advertisement does not constitute and shall not be deemed to constitute any

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commitment or any representation of the OMKARA ARC. The property is being sold with all the existing and future encumbrances whether known or unknown to the OMKARA ARC.

10. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/ dues. The OMKARA ARC, 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 dates and time mentioned in Sale Notice.
11. All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation 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.
12. The Interested parties & bidder shall neither be a related party to the borrowers and its guarantors, mortgagors in terms of section 29A IBC nor has having any conflict of interest with said Borrower and its guarantors, mortgagors. The Interested parties & bidder must have taken independent business decision to make the bid for purchase/assignment of the assets/accounts of the Borrower and its guarantors, mortgagors, solely in due course of their business and against adequate commercial considerations after independent due diligence. A declaration cum affidavit has to be submitted along with Bid.
13. 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.
14. The interested bidders shall submit their EMD details and documents through Web Portal: bankeauctions.com through Login ID & Password. EMD amount should be paid by way of **NEFT / RTGS** payable at Mumbai in favor "**Omkara PS 17/2020-21 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: 50537881735, Name of the Beneficiary: Omkara PS17/2020-21 Trust, Bank Name: Indian Bank, Branch: BKC, Mumbai, IFSC Code: IDIB000B845.** Please note that the Cheques shall not be accepted as EMD amount.
15. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.
16. 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, or Mr. Bhavik Pandya, Mobile: 8866682937, E mail = maharashtra@c1india.com
17. The bidders must hold a 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 the bidder himself.

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Omkara ARC/service provider shall not be held responsible for internet connectivity, network problems, system crash own, power failure etc.

18. 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 Authorised 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.
19. Property will be sold to the bidder quoting the highest bid amount. Inter-se bidding will be at the 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.
20. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does 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.
21. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer **Mr. Ashwin Newalkar**, Mobile: **+91-7303021311**, E-Mail: **ashwin@omkaraarc.com** in office hours during the working days.
22. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale.
23. 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.
24. 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.
25. 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.
26. At the time of submission of the bid, the bidder should submit affidavit in the spirit of Section 29(A) of Insolvency and Bankruptcy code. 2016
27. 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.

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STATUTORY NOTICE FOR SALE UNDER Rule 8(6) read with Rule 9(1) OF SECURITY 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) read with Rule 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 together with further interest and all costs charges and 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: 04/09/2024

Place: Pune

Sd/-
Authorized Officer
Ashwin Newalkar
Assistant Vice President
Omkara Assets Reconstruction Pvt Ltd.
(Acting in its capacity as a Trustee of Omkara PS 17/2020-21 Trust)

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A F F I D A V I T

(For the Auction process in the matter of _____)

I/We _____ having address at _____
state, submit and confirm as follows:

1. We hereby state, submit and confirm that we are not disqualified from submitting a bid in respect _____ of _____ Property _____ being _____ mortgaged on the account of _____.
2. We hereby state, submit and declare that we or any other person acting jointly with us or any person who is a promoter and/or in the management and/or control of us or any person who shall be the promoter and/or in management and/or control of the business:
 - (a) is not an undischarged insolvent.
 - (b) is not a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949.
 - (c) has not been convicted for any offence punishable with imprisonment –
 - i. _____ for two years or more under any Act specified under the Twelfth Schedule; or
 - ii. _____ for seven years or more under any law for the time being in force.
 - (d) is not disqualified to act as a director under the Companies Act, 2013.
 - (e) is not prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets.
 - (f) has not executed a guarantee in favor of _____.
 - (g) is not a related party of _____ and/or

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any other person acting jointly, or any person who is a promoter and/or in the management and/or control of _____, as per the provisions of the Companies Act, 2013

(h) has not a connected person eligible under the above clauses (Connected person shall mean any person who is the promoter or in the management or control of the bidder, the holding company, subsidiary company, associate company or related party of a person).

3. We hereby state, submit and confirm that whatever stated above is true, correct and the best of my knowledge

Before Me