

**ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED**

**A-270, (First & Second Floor), Defence Colony,  
New Delhi-110024**

**BID DOCUMENT**

**For**

**Public Auction Sale of Secured Asset(s) in the account of  
M/s Shree Ram Seeds (Borrower)**

**In accordance with the Securitisation and Reconstruction of Financial Assets and Enforcement of  
Security Interest Act, 2002 read with  
The Security Interest (Enforcement) Rules, 2002**

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I. **E-Auction Sale Notice****ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED  
(TRUSTEE OF ALCHEMIST XXV TRUST)**

**A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024, TEL.: 91-11-46562580 - 83  
FAX: 91-11-46562584, EMAIL: [admin@alchemistarc.com](mailto:admin@alchemistarc.com), WEB: [www.alchemistarc.com](http://www.alchemistarc.com)**

**AUCTION SALE NOTICE**

(Please see Rule 8(6) & Rule 9 of the Security Interest (Enforcement) Rules, 2002 Appendix IV A)

**E-Auction Sale Notice for Sale of Immovable Secured Asset (hereinafter referred to "Secured Asset") under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the SARFAESI Act, 2002") read with Rule(s) 8(6) & Rule 9 of the Security Interest (Enforcement) Rules, 2002**

Notice is hereby given to the public in general and in particular to the borrowers/ promoters/ mortgagors/ guarantors in the loan account of **Shree Ram Seeds (hereinafter the "Borrower Company")** that the below described Secured Asset, mortgaged to the original lender, Indian Overseas Bank (Assignor); which subsequently assigned its rights, titles and interests in favour of Alchemist Asset Reconstruction Company Limited (AARC) (hereinafter referred to as the "**Secured Creditor**") (acting as Trustee of the Alchemist XXXVIII Trust under the relevant provisions of the SARFAESI Act, 2002 and allied laws vide registered Assignment Agreement dated 16.11.2023, the physical possession of which was secured by AARC under the provisions of Section 13(4) & 14 of the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 on 27.08.2024; will be sold through E-Auction, on "**As is where is**", "**As is what is**", "**Whatever there is**" and "**no recourse**" basis on **09.01.2025** for recovery of Rs. 43,58,034/- (Rupees Forty-Three Lac Fifty-Eight Thousand Thirty-Four Only) due as on 06.10.2017 together with further interest and other charges which is due to the Secured Creditor from the Borrower, M/s Shree Ram Seeds and the Guarantors, Mr. Ved Prakash Sachdeva and Mr. Sumesh Singla. The under-mentioned Secured Asset will be sold by way of "Online E-Auction" through E-Auction Agency, C1 India Pvt. Ltd., at their website/portal i.e. <https://www.bankeauctions.com>, on the date & time mentioned herein below with unlimited auto extension of five (5) minutes each if enhanced bid is made before close of e-Auction.

**DESCRIPTION OF SECURED ASSET**

| Sr. No. | Secured Asset  | Particulars  |
|---------|--|--|
| 1.      | All that part and parcel of Commercial Property measuring 6730 Sq Ft. i.e. 1 Kanal 3 Marla being 23/25 share out of total land measuring 2 Kanal 12 Marla comprised in Khasra No. 556/5 (2-12), Khewat No. 162, Khatoni No. 216 as per Jamabandi for the year 2010-11 situated at Old Fazilka Road, Abohar, Distt. Fazilka in the name of M/s Shakti Industries vide Sale Deed No. 1706 dated 02.09.1985, bounded as under:<br>As per site<br>East: Old Fazilka Road West: M/s Om Parkash Hazari Lal<br>North: M/s Sanjay Trending Oil Mills<br>South: M/s Khanya Lal Goyal Oil Mills<br>As per Sale Deed No. 1706 dated 02.09.1985<br><br>Coordinates: 30.149937N, 74.189603E | <b>Date of E-auction:</b> 09/01/2025<br><b>Time of E-auction:</b> 11:30 am to 12:30 pm<br><b>Reserve Price:</b> ₹67,50,000/-<br><b>Earnest Money Deposit (EMD):</b> ₹6,75,000/-<br><b>Bid Increment:</b> ₹1,00,000/- |

**The Sale will be done by the undersigned through e-auction platform provided at Web Portal: <https://www.bankeauctions.com>.**

The attention of all interested parties is invited to the provisions of sub-section (8) of Section 13 of SARFAESI Act, 2002 regarding time available with the borrowers/ guarantors/ mortgagors, etc. to redeem the Secured Asset. Borrowers/ Promoters/ Mortgagor(s)/ Guarantor(s) may also treat this notice as 30 days Sale Notice (in terms of Rules 8(6) of the Security Interest (Enforcement) Rules, 2002), as applicable and are hereby given a last and final opportunity to discharge the liability in full on or before **08/01/2025** failing which the Secured Asset will be sold as per this Sale Notice and Terms and Conditions of Sale published in the link provided below. For Encumbrances, bidder(s) is/are advised to see Bid Document. A person is not entitled to submit a bid if such person, or any other person acting jointly or in concert with such person ineligible as per the Section 29A of Insolvency Bankruptcy Code, 2016 and all bidders shall be required to submit a Notarised Undertaking with all their KYC, declaring and confirming that bidder does not have any kind of relationship (professional/personal), with Borrower/Promoters/Guarantors/Mortgagors (draft given in Bid Document).

For participation in the Auction Sale, any bidder, desirous of participating in the auction sale shall be required to collect the Bid Document either from the office of Secured Creditor at A-270, First & Second Floor, Defence Colony, New Delhi-110024 or by request to AO via email on working days from 07/12/2024 to 08/01/2025 between 10:30 AM to 5:30 PM or download from the link below. The secured asset is in physical possession of AARC. Any persons/ bidders can inspect the Secured Asset from 07/12/2024 to 07/01/2025. Bidder shall upload duly executed Bid Form, Undertaking, Declaration with EMD details & KYC on Web Portal: <https://www.bankeauctions.com> and submit original Bid Form, Undertaking, Declaration with EMD details & KYC to the AO on or **before 08/12/2024 till 5:00 PM**. This is without prejudice to any other rights available to Secured Creditor under the SARFAESI Act, 2002 and/or any other law. As per Section 194-IA of the Income Tax Act, 1961, TDS shall be applicable on the sale proceeds if the sale consideration is Rs.50,00,000.00/- (Rupees Fifty Lacs only) or above. The successful bidder/purchaser shall deduct the applicable TDS @ 1% of the sale price and deposit it in favour of Mr. Ved Prakash Sachdeva (PAN No - AGFPS1448H with Income Tax Department) proprietor of M/s Shakti Industries (mortgagor & owner). Furthermore, only 99% of the sale price is to be remitted to the Secured Creditor.

The sale is strictly subject to the conditions incorporated in this Auction Sale Notice and in the Terms & Conditions of Sale, published in the **Link** mentioned below. For detailed terms and conditions of the sale, please visit the **Link** [www.alchemistarc.com](http://www.alchemistarc.com) and click on **LIVE AUCTIONS** tab under ASSETS tab). For any clarification/information, interested parties may contact the AO at telephone numbers - 011 - 46562580-81-82-83 or email at [admin@alchemistarc.com](mailto:admin@alchemistarc.com).

**Place: New Delhi  
Date: 07/12/2024**

**Sd/-  
(Authorised Officer)**

**II. TERMS AND CONDITIONS OF E- AUCTION SALE**

1. The Authorised Officer (hereafter "AO") of "Alchemist Asset Reconstruction Company Ltd. (AARC) (AARC acting in its capacity as Trustee of Alchemist XXXVIII Trust)" (hereinafter referred to as the Secured Creditor), exercising the powers under the SARFAESI Act, 2002 read with Security Interest (Enforcement) Rules, 2002 is auctioning the Secured Asset(s) as per E-Auction Sale Notice. The said Secured Asset(s) put on Sale or being sold on "**As is Where is**" and "**As is What is**" and "**Whatever there is**", and "**Without Recourse Basis**" with all known and unknown encumbrances.
2. The details of the known encumbrances, if any have been mentioned in PART-V of the Bid Document.
3. The Reserve Price (RP) & Earnest Money Deposit (EMD) for public auction sale of the Secured Asset(s) is as mentioned in the E-Auction Sale Notice.
4. The description of the Secured Asset(s) given in E-Auction Sale Notice and in the Bid Document are based on the Security Document executed for mortgaged/charge created by Mr. Ved Prakash Sachdeva, proprietor of M/s Shree Ram Seeds (Borrower) and M/s Shakti Industries (Mortgagor). The AO does not take any responsibility for 1) any shortfall in the size /area of land/built up area, fixed/movable assets/items etc. physically available on site as compared to those mentioned in the Bid Document and/or 2) any discrepancy in the "Secured Asset(s)". Permissions, approvals, clearances, no objection, procedural compliances, including mutations etc., if any, required for sale and transfer of "Secured Asset(s)" shall be sole responsibility of Bidder.
5. The interested parties/intending bidder, prior to submitting their bid, shall carry out their independent due diligence in respect of the "Secured Asset(s)" and encumbrances / liabilities on the said Assets, if any.
6. It shall be the responsibility of the bidder(s) to inspect and satisfy themselves about the asset(s) and specification before submitting the bid.

7A. Terms of Payment:

- (i) Earnest Money Deposit (EMD) as mentioned in the E-Auction Sale Notice shall be deposited on or before 03:30 PM on 08-01-2025;
- (ii) H1 Bidder/Successful Bidder shall immediately, i.e. on the same day or not later than next working day, as the case may be, pay a deposit of twenty-five percent (less EMD) of the amount of sale price;
- (iii) H1 Bidder/ Successful Bidder shall deposit balance 75% of the sale price within 15 days from the date of confirmation of sale or such extended period as may be granted by the AO at its sole discretion (not exceeding 90 days), may be conveyed in writing by the Authorised Officer to the successful bidder requesting for extension of time for making payment of the balance sale price.

Note: As per Section 194-IA of the Income Tax Act, 1961, TDS shall be applicable on the sale proceeds if the sale consideration is Rs.50,00,000.00/- (Rupees Fifty Lacs only) or above. The successful bidder/purchaser shall deduct the applicable TDS @ 1% of the sale price and deposit it in favour of Mr. Ved Prakash Sachdeva (PAN: AGFPS1448H with Income Tax Department) proprietor of M/s Shakti Industries (mortgagor & owner). As such, only 99% of the sale price is to be remitted to the Secured Creditor as per Mode of Payment set out in clause 7B below.

7B. Mode of Payment:

- (i) Through DD/Pay Order: DD/Pay Order shall be in favour of "Alchemist XXXVIII Trust", payable at New Delhi or
- (ii) Through RTGS/NEFT in the following Bank account:

Account No. 048111100005288, beneficiary "Alchemist XXXVIII Trust",  
IFSC Code No. IOBA0000115,  
Indian Overseas Bank, Defence Colony Branch, New Delhi

8. Collection of Bid Document:

The Bid Document containing details of the Secured Asset(s) and particulars of terms & conditions of sale forming part of the E-Auction Sale Notice may be collected from the office of Alchemist Asset Reconstruction Company Limited having its registered office at A-270, First & Second Floor, Defence Colony, New Delhi-110024 from 07-12-2024 to 07-01-2025 during working hours against payment of Rs.1000/- (Rupees One Thousand Only) via DD/Pay Order/Cash in favour of "Alchemist XXXVIII Trust", payable at Delhi or through RTGS/NEFT, Account No. 01150200005800, beneficiary "Alchemist XXXVIII Trust", IFSC Code No. IOBA0000115, Indian Overseas Bank, Defence Colony Branch, New Delhi. Alternatively, the bidder can also obtain Bid Document from AO via email after making payments of **Rs. 1000/-** (Rupees One Thousand Only) via electronic mode in the above Bank account.

9. The submission of Bid Document by a Bidder shall be deemed to constitute unconditional acceptance by the Bidder of the Bid Document and the terms & conditions herein. The bidder shall follow the following **Instruction for Submission of Bid:**

- (i) Interested parties are advised to go through the detailed Terms & Conditions as mentioned in the Bid Document, and also inspect and satisfy themselves about the Secured Asset(s) being offered for sale as per time schedule mentioned in the Bid Document, before submission of their quotation / bid.
- (ii) Interested Bidder(s) shall submit his/her/its/their signed and filled Bid Document with EMD as mentioned in the E-Auction Sale Notice on or before 08-01-2025 till 5:00 PM along with respective Proof of remittance of Earnest Money Deposited (EMD).
- (iii) The Bid Document shall be signed by the intending purchaser or a person or persons duly authorized by the intending purchaser.
- (iv) A Person is not entitled to submit its bid if such person, or any other person acting jointly or in concert with such person is ineligible as per the provisions of section 29A of Insolvency Bankruptcy Code, 2016 and each bidder shall be required to submit a Notarised Undertaking along with their KYC documents, declaring and confirming that bidder is not a connected party of Borrower/Promoters/Guarantor(s)/Mortgagor (as per draft given in Bid Document).
- (v) The bidder shall be required to submit the bid (*Initial Bid*) either at or above the reserve price (mentioned in the E-Auction Sale Notice) in the prescribed manner as mentioned in the Bid Document along with the EMD amount.
- (vi) The Bidder shall complete, in all respects, the Auction Bid Form accompanied with the Declaration by the Bidder as set out in PART-VI of the Bid Document together with the documents as specified therein, quote the Initial Bid amount, furnish the information called for therein and shall sign each page of the Bid. The submission of Bid Document by a Bidder shall be deemed to constitute unconditional acceptance by the Bidder of the Bid Document and the terms & conditions set out herein.
- (vi) The Auction Bid Form, Declaration by the Bidder and Profile of the Bidder shall not be detached from one another and no alteration or mutilation (other than filling in all the blank spaces) shall be made in any of the Documents attached thereto.

- (vii) Uploading Documents on the E-Auction Portal: Additionally, the interested bidders shall submit their Earnest Money Deposit (EMD) details and scanned documents including Duly Executed Auction Bid Form through Web Portal: <https://www.bankeauctions.com> (the user ID & Password can be obtained free of cost by registering name with <https://www.bankeauctions.com>) through Login ID & Password. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Document, Training/ Demonstration on Online Inter-se Bidding etc., may contact M/s. C1 India Pvt. Ltd., 3rd Floor, Plot No. 68, Sector – 44, Gurgaon, Haryana. Pin: 122003, via e-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com) or Helpline No: 0124-4302020, 21, 22, 23 or +91-7291981124, 25, 26 or Contact person: Mr. Dharani Krishna, Contact No +91-9948182222. The Bidders shall be required to submit Auction Bid Form, Proof of EMD Deposit, Declaration and undertaking and upload KYC documents and comply with other requirements, if any notified by Auction Agency M/s. C1 India Pvt. Ltd. and if any Bidder(s) does not submit/upload KYC documents or comply with such requirement, it shall be deemed that such Bidder does not intend to enhance its bid and the Initial Bid submitted by such bidder is his final offer.
10. On the date of publication of the E-Auction Sale Notice, the Secured Asset(s) are in symbolic possession of the AO and as such the AO do not take any responsibility to arrange for inspection of Secured Asset(s).
11. The Bidders shall be deemed to have inspected and approved the “Secured Asset(s)” to their entire satisfaction and for the purpose, the Bidders may, in their own interest and at their own cost, verify the area of Secured Asset(s) and any other relevant information, including any litigations or legal proceedings in respect of the Borrower or the “Secured Asset(s)” before submitting the Bids. It shall be presumed that the Bidder has satisfied itself about the names, descriptions, particulars, quantities, qualities, specifications, area / size of land, measurements, boundaries and abutments of the “Secured Asset(s)” and that the Bidder concurs or otherwise admits the identity of the “Secured Asset(s)” purchased by it notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the “Secured Asset(s)” and their condition. A Bidder shall be deemed to have full knowledge of the relevant documents, assets, liabilities / encumbrances / demands / statutory dues / litigations etc. whether he/she inspects the “Secured Asset(s)” or visits the site or not. AO does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any documents or information about “Secured Asset(s)” for sale including pertaining to such liabilities, encumbrances and dues as may have been relied upon by the Bidder in submission of its Bid or otherwise.
12. The Bidders shall not be entitled to receive reimbursement of any expenses that may have been incurred by them for carrying out the Due Diligence, in preparation of the Bid for submission or for any other purpose in connection with purchase of the “Secured Asset(s)”.
13. AO is not bound to accept the highest offer or any offer and reserves the right to accept any or reject any / all offers without assigning any reasons thereof.
14. AO reserves the rights to seek further clarification / details from the Bidder including source of funds and sources of source. All of such clarifications / details may be recorded and clarification would be sought in writing. Any clarification / detail sought from the Bidder will not constitute an invitation or commitment by AO to enter into any agreement, undertaking or covenant with the Bidder.
15. The Name(s) of the Eligible Bidders will be identified by the AO to participate in e-auction on the portal <https://www.bankeauctions.com>. The e-auction service provider (C1 India) will provide User id and password by email to eligible bidder.
16. Date, Time and Place of Auction: The e-auction of the Secured Asset(s) shall be conducted through Electronic mode on **08-01-2025** by AO, through e-Auction on Web Portal:

<https://www.bankeauctions.com>. Time of E Auction will be from **11:30 AM to 12:30 PM** with unlimited auto extension clause, i.e. the end time of e-Auction will be extended by five (5) minutes each time if bid is enhanced before close of e-Auction. The E-Auction will start from the Highest Initial Bid submitted in the Auction Bid Form.

17. During the E-auction, the Eligible Bidders may enhance their bid each time by **Rs. 1,00,000/- (Rupees One Lacs Only)** or multiples of the same.
18. Subject to other terms and condition contained herein above and below, the bidder who submits the highest bid amount (not below the reserve price) on closure of e-Auction process shall be declared as the Successful (H1) Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the AO.
19. 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 AO and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
20. The EMD of successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within Seven (7) working days from the date of auction. **The EMD shall not bear any interest.** The successful bidder shall have to deposit the remaining amount (as stipulated in *clause 7A*, above) in the bank account (details of which are given in *clause 7B*, above).
21. In case the Successful Bidder fails to deposit 25% of the Sale Price, within the stipulated time, the EMD shall stand forfeited without any further act on the part of the AO. In case Successful Bidder, after paying 25% of the Sale Price, fails to pay the balance Sale Price in full within the stipulated time, the AO shall forfeit all the amounts paid till then by the Successful Bidder, including the amount representing 25% of the sale price including the EMD.
22. On any default in payment of the full purchase consideration for the "Secured Asset(s)" all rights of the Successful Bidder shall stand forfeited and the Successful Bidder shall have no right or interest in the "Secured Asset(s)" and the AO shall be within his right to sell the "Secured Asset(s)" to any other Bidder or to any other person on such terms & conditions and in such manner as it may deem fit.
23. On confirmation of the sale and if the terms of payment have been complied with, the AO exercising the power to sell the "Secured Asset(s)" under the SARFAESI Act, 2002 and read with Security Interest (Enforcement) Rules, 2002, shall issue the Sale Certificate/Certificate of Sale for the "Secured Asset(s)" in favour of the Successful Bidder as per the prescribed format with such modifications at the sole discretion of the AO as he may deem fit.
24. Physical Possession of the "Secured Asset(s)" would be handed over to the Successful Bidder only after receipt of the entire sale price and issuance of the Sale Certificate by AARC. All expenses incurred by the AO including costs and expenses relating to security charges paid by the AO from the date of Letter of Confirmation of Bid shall be reimbursed by the Successful Bidder at the time of handover of possession of the "Secured Asset(s)".
25. The Successful Bidder / Purchaser would have to make all arrangement for registration of the sale certificate and shall bear all the necessary expenses like adjudication of stamp duty, payment of stamp duty, registration charges/expenses (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses etc. in connection with the sale of the aforesaid asset shall be borne by the Purchaser in connection with sale/transfer of "Secured Asset(s)" in its name. The Successful

Bidder / Purchaser shall execute appropriate Indemnity in favour of AO & AARC, in the form, content and manner acceptable to the AO & AARC. It is expressly stipulated that there are no implied obligations on the part of the AO in respect of the aforesaid and it shall be solely the obligation of the Successful Bidder / Purchaser, at his/her cost, to do all acts, things and deeds whatsoever for the completion of the sale.

26. The submission of the Bid Document with Auction Bid Form means and implies that the Bidder has unconditionally and irrevocably agreed to and accepted all the above terms & conditions of the Bid laid down herein and the Public Notice for Sale.
27. The time hereinabove fixed for the observance and performance by the Bidder of any of the obligations to be observed under these conditions is and shall be deemed to be of the essence.

**GENERAL TERMS & CONDITIONS:**

28. The AO shall be at liberty to amend/modify/delete/drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances at his sole discretion.
29. The AO reserves the right and liberty to accept/reject any or all the Bids/Offer without assigning any reasons. In case all the Bids are rejected, or the Successful Bidder fails to make payments as required in the Bid Document or withdraws his/her Bid, the AO, at its sole discretion, reserves the right to proceed for sale of the assets by any of the modes as prescribed in the SARFAESI Act, 2002.
30. In the event the said sale in favour of the Bidder not being confirmed by the AO, otherwise than on account of the default of the Bidder or if the sale is set aside by an order of the Court/Tribunal, then in that event the sale shall be declared void and the Successful Bidder shall, in that event be entitled to receive back only the EMD or the Sale Price actually paid and the Successful Bidder shall not be entitled to be paid any interest on the EMD or the Sale Price, or any TDS, costs, charges, and expenses whatsoever, including but not limited to costs incidental to the said sale, investigation of title, carrying out of due diligence etc.
31. AO shall be under no obligation to extend the time frame referred to in this Document. No extension of any timeline referred in this Document will be granted on the basis or grounds that AO has not responded to any question or provided any clarification. However, AO may in its sole direction change or extend any timeline indicated in this Document and the same shall be binding on all Bidders.
32. All disputes arising amongst the parties shall be resolved amicably by mutual consultation amongst the parties. Disputes which could not be settled by mutual negotiation shall be finally settled by arbitration in New Delhi in accordance with the Arbitration & Conciliation Act, 1996. The Language for arbitration shall be English.

**III. Background**

The Borrower is a Sole Proprietorship concern with its proprietor, Mr. Ved Prakash Sharma, based out of Abohar, Punjab. The borrower had availed an aggregate amount of financial assistance from the Indian Overseas Bank having its Branch office at Abohar to the tune of Rs. 40,00,000/- (Rupees Forty Lakhs Only) and the total claim of the Applicant is Rs. 43,58,034/- (Rupees Forty-Three Lacs Fifty-Eight Thousand and Thirty-Four Only) due as on 06.10.2017 (as per Demand Notice u/s 13(2) dated 06.10.2017). Unfortunately, due to slump in industrial production, the petitioner was not able to pay back the loan instalments in time and due to this reason, the assignor bank issued the notice under Section 13(2) of the SARAFESI Act, 2002 on 06.10.2017. The MSME account was assigned to AARC along with other 433 MSME accounts by the Indian Overseas Bank vide registered Assignment Agreement dt. 16.11.2023 together with all rights, titles, interest, claims, receivables, guarantees and security interest created thereon.

The Indian Overseas Bank had secured symbolic possession of the secured asset on 05.03.2018 u/s 13(4) of the SARFAESI Act, 2002. Subsequent to the same, the occupier, Mr. Kala Singh had filed CS/221/2022 before the Civil Judge, Abohar challenging the auction notice issued by the Indian Overseas Bank. The said suit has been dismissed under Section 34 of the SARFAESI Act, 2002 and Order 7 Rule 11 of the Civil Procedure Code, 1908 vide order dt.11.12.2023. In furtherance of the same, AARC pursuant to the said dismissal in its favor, filed an application u/s 14 seeking police assistance in taking over physical possession of the secured asset which was allowed. After securing police assistance, the physical possession was finally secured by AARC on 27.08.2024 u/s 13(4) of the SARFAESI Act, 2002 and the newspaper publication was done in Financial Express (English) and Daily Spokesman (Punjabi) on 31.08.2024. The borrower/ guarantors were also intimated vide notice dated 31.08.2024.

Now, the Secured Asset (more particularly described in the E-Auction Sale Notice is being sold on the dates as mentioned therein, through E-Auction Sale by the Authorised Officer of **Secured Creditor under** as per the provisions of the SARFAESI Act, 2002 read with proviso to Rule 6 of the Security Interest (Enforcement) Rules, 2002.

**IV. DETAILS OF SECURED ASSET, RESERVE PRICE, EMD & BID INCREMENT:**

| <b>DESCRIPTION OF SECURED ASSET</b> |   |   |
|-------------------------------------|---|---|
| <b>Lot No.</b>                      | <b>Secured Asset</b>  | <b>Particulars</b>  |
| 1.                                  | <p>All that part and parcel of Commercial Property measuring 6730 Sq Ft. i.e. 1 Kanal 3 Marla being 23/25 share out of total land measuring 2 Kanal 12 Marla comprised in Khasra No. 556/5 (2-12), Khewat No. 162, Khatoni No. 216 as per Jamabandi for the year 2010-11 situated at Old Fazilka Road, Abohar, Distt. Fazilka in the name of <i>M/s Shakti Industries</i> vide Sale Deed No. 1706 dated 02.09.1985, bounded as under:</p> <p>As per site<br/>           East: Old Fazilka Road<br/>           West: M/s Om Parkash Hazari Lal<br/>           North: M/s Sanjay Trending Oil Mills<br/>           South: M/s Khanya Lal Goyal Oil Mills<br/>           As per Sale Deed No. 1706 dated 02.09.1985</p> <p>Coordinates: 30.149937N, 74.189603E</p> | <p><b>Date of E-auction:</b> 09/01/2025</p> <p><b>Time of E-auction:</b> 11:30 am to 12:30 pm</p> <p><b>Reserve Price:</b> ₹67,50,000/-</p> <p><b>Earnest Money Deposit (EMD):</b> ₹6,75,000/-</p> <p><b>Bid Increment:</b> ₹1,00,000/-</p> |

**V. OUTSTANDING DUES & ENCUMBRANCES**

Rs.43,58,034/- (Rupees Forty-Three Lac Fifty-Eight Thousand Thirty-Four Only) due as on 06.10.2017 together with further interest and other charges

**Encumbrances:**

- No encumbrances are known to the Secured Creditor.
- The property is not demarcated and AARC only holds symbolic possession of the secured asset.

**VI Forms**

|   |
|---|
| A - Auction Bid Form with Declaration by the Bidder.            |
| B - The Disclosure & Undertaking Cum Declaration by the Bidder. |
| C - Form of the Sale Certificate with Terms & Conditions.       |

**ISSUED BY AUTHORISED OFFICER,  
ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED,  
(TRUSTEE OF ALCHEMIST XXXVIII TRUST)  
A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024,  
TEL.: 91-11-46562580 – 83 FAX: 91-11-46562584.  
EMAIL: [admin@alchemistarc.com](mailto:admin@alchemistarc.com)**

**A: AUCTION BID FORM AND DECLARATION BY THE BIDDER**

To,

**AUTHORISED OFFICER,  
ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED,  
(TRUSTEE OF ALCHEMIST XXXVIII TRUST)  
A-270 (FF & SF),  
DEFENCE COLONY, NEW DELHI-110024,  
TEL.: 91-11-46562580 – 83 FAX: 91-11-46562584.  
EMAIL: [admin@alchemistarc.com](mailto:admin@alchemistarc.com)**

**SUBJECT: PUBLIC AUCTION SALE OF SECURED ASSET OF M/S SHREE RAM SEEDS (BORROWER) WITH RESPECT TO SECURED DEBT UNDER SECURITY INTEREST (ENFORCEMENT) RULES, 2002**

I/We, the bidder's / do hereby state that, I/we have read the Bid Document and the terms and conditions of Auction Sale and the respective advertisement and understood them fully. I/We hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the Secured Asset as appearing in the Bid Document is as under:

|   |   |
|---|---|
| Name of Bidder(s)   |   |
| Authorised Signatory (in case of company/firm)  |   |
| Father's / Husband's Name   |   |
| Date of Birth/Date of Incorporation   |   |
| Address of the Bidder Office / Residence<br>(attested proof enclosed as Annexure _____) |   |
| Identification Proof enclosed (attested)  | PAN Card / Passport / Voter ID Card/ Driving License etc. |
| Phone Nos.  | Landline:<br><br>Mobile.<br><br>Fax.                      |
| E-Mail ID of Bidder   |   |

Details of Property for which EMD is being submitted with EMD Details: (please fill details against the property for which EMD is/are being submitted and mention "Not Applicable" against all other.

| Lot No. | Secured Asset   | EMD Amount   |
|---------|---|--|
| 1       | <p>All that part and parcel of Commercial Property measuring 6730 Sq Ft. i.e. 1 Kanal 3 Marla being 23/25 share out of total land measuring 2 Kanal 12 Marla comprised in Khasra No. 556/5 (2-12), Khewat No. 162, Khatoni No. 216 as per Jamabandi for the year 2010-11 situated at Old Fazilka Road, Abohar, Distt. Fazilka in the name of <i>M/s Shakti Industries</i> vide Sale Deed No. 1706 dated 02.09.1985, bounded as under:</p> <p>As per site<br/>East: Old Fazilka Road<br/>West: M/s Om Parkash Hazari Lal<br/>North: M/s Sanjay Trending Oil Mills<br/>South: M/s Khanya Lal Goyal Oil Mills<br/>As per Sale Deed No. 1706 dated 02.09.1985</p> | <p>Initial Bid Amount</p> <p>EMD Amount:</p> <p>RTGS/NEFT No. DD/<br/>Pay Order No.</p> <p>Date:</p> <p>Drawn on:</p> <p>Payable at:</p> |

|  |  |
|--|--|
| Coordinates: 30.149937N, 74.189603E        |  |
| Date of submission of Auction Application: |  |

**DECLARATION**

I/we, the bidder/s, do hereby express my/our interest for participating in public auction being conducted by Alchemist XXXVIII Trust acting through its trustee, Alchemist Asset Reconstruction Company Limited (hereinafter the “Secured Creditor”), for purchase of the Secured Asset’ and declare that I have read, understood and agree to all the terms and conditions of Public Auction sale stipulated in the bid document and shall abide by them. In the event of my not being declared as successful bidder in the Public Auction, the EMD amount paid by me may be returned to me as per Bid terms of Bid Document.

Signature of the Bidder/  
Authorized Signatory

(Mr./Ms. \_\_\_\_\_)

(Rubber stamp of the company/firm, if applicable)

Enclosures of Auction Form:

- 1) **Proof of EMD in case of DD/Pay Order:**
  - a. Original DD/Pay Order No. \_\_\_\_\_ Dated: \_\_\_\_\_ Drawn on Bank \_\_\_\_\_ Payable at \_\_\_\_\_
- 2) **Proof of EMD in case of RTGS/NEFT:**
  - a. RTGS/NEFT number with proof of remittance of the EMD amount into the account stipulated in the Bid Document.
- 3) **Self-Attested Aadhar Card/Voter ID Card, PAN Card of bidder.**
- 4) **In case of Company or Firm** [strike-off whichever is not applicable]
  - a. Certified copy of Certificate of Incorporation,
  - b. Certified copy of Board Resolution,
  - c. Copy of Partnership Deed in case of Partnership Firm.
  - d. Authorisation letter in favour of one of the partners.
  - e. Self-Attested Aadhar Card/Voter ID Card, PAN Card of Company and its authorised signatory.
- 5) **Signed Bid Document** [Bid Document signed by the tenderer on every page]

**Note:** In case of multiple bidders, the details shall be given in a tabular form on a separate sheet.

**B - DISCLOSURE & UNDERTAKING CUM DECLARATION [FOR INDIVIDUAL]**

**(ON STAMP PAPER OF RS. 50/- or as applicable)**

To  
The Authorized Officer  
Alchemist Asset Reconstruction Company Limited  
(Trustee of Alchemist – XXXVIII Trust)  
A-270, First & Second Floor,  
Defence Colony, Delhi – 110024.

**SUB: DISCLOSURE & UNDERTAKING CUM DECLARATION BY THE BIDDER**

**FROM:**

\_\_\_\_\_ S/o D/o \_\_\_\_\_ [PAN No] \_\_\_\_\_, R/o \_\_\_\_\_

\_\_\_\_\_, hereby declare that:

A) I/we have gone through the Bid Documents, auction sale notice and terms & conditions of auction sale of the Secured Asset owned by and belonging to M/s Shakti Industries mortgaged in the loan account of M/s Shree Ram Seeds and hereby declare that:

- 1 Having fully examined and understood the terms and conditions of the Bid Document and condition and status of the Secured Asset for Sale, I/We offer to purchase the said “Secured Asset strictly in conformity with the Terms and Conditions of this Bid Document.
- 2 I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for the due observance and performance of the Terms and Conditions of the Bid Document and acquisition of the “Secured Asset”. I/We understand that should I/We fail to execute and perform the Terms and Conditions of the Bid Document when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.
- 3 I/We further understand that if my/our Bid/Offer is accepted, should I/We fail to deposit the balance amount of the sale price, the Earnest Money Deposit and any part of the sale price paid by me/us, shall also be forfeited, as laid down in the Terms and Conditions of the Bid Document.
- 4 I/We understand that you are not bound to accept the highest or any Bid/Offer you may receive. Further, I/We will not raise any objection in case the AO cancels this Bid and goes for sale of the Secured Asset by any of the modes as prescribed in the SARFAESI Act, 2002.
- 5 I/We understand that time is the essence for completing the Auction Sale process of the Secured Asset and I/we agree and undertake to abide by it. In case the bid is accepted by the AO and if I/we fail to accept the Terms and Conditions of sale/or not able to complete the transactions within the specified time for any reasons whatsoever and/or fail to fulfil any/all terms of the Bid Document, not only the amounts deposited/paid may be forfeited by the Secured Creditor and shall also have a right to proceed against me/us for specific performance of the contract.
- 6 I/We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the Terms and Conditions of the Bid Document can be summarily rejected.

B) I/we further declare that:

- i) I/we am/are not an undischarged insolvent.
- ii) I/we am/are not a wilful defaulter in accordance with the guidelines of the Reserve Indian Overseas Bank issued under the Banking Regulation Act, 1949 (10 of 1949).
- iii) no account in my name has been classified as Non-Performing Asset (“NPA”) in accordance with the guidelines of the Reserve Indian Overseas Bank issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of submission of bid.

iv) I am not under the management or control of any NPA account nor I am a promoter of any company/firm whose account has been classified as NPA and at least a period of one year has lapsed from the date of such classification till the date of submission of bid.

v) I have not been convicted for any offence punishable with imprisonment –

- for two years or more under any Act specified under the Twelfth Schedule of IBC, 2016; or
- for seven years or more under any law for the time being in force.

vi) I have not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets.

vii) I have not been and/or am a promoter or involved in the management or control of any Borrower in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place.

viii) I am not subjected to any disability, corresponding to clauses (a) to (h) of section 29A of IBC,2016, under any law in a jurisdiction outside India; or

ix) I do not have a connected person not eligible in terms of clauses (a) to (i) of section 29A of IBC, 2016.

I, therefore, confirm that I am eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset. In view thereof:

- A. I declare that neither I nor any person connected with me are engaged in the management and control of Borrower or its associates/relatives who are eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset.
- B. I further undertake and declare that I shall bind by the terms contained in the sale certificate and hereby irrevocably agrees and undertakes to indemnify the Secured Creditor and its officers/ management from future losses/ claims/ litigations/ etc. under law.
- C. I confirm that my Disclosure & Undertaking Cum Declaration is true and correct.

**DEPONENT**

**VERIFICATION**

I, the deponent above, do hereby solemnly declare and affirm that the above statements given by me are true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

**DEPONENT**

## DETAIL OF SECURED ASSET:

(INSTRUCTION: MENTION NOT APPLICABLE AGAINST SUCH LOT WHEREIN NOT APPLIED)

| Lot No. | Secured Asset   | Details of Initial Bid & EMD Amount   |
|---------|---|---|
| 1       | <p>All that part and parcel of Commercial Property measuring 6730 Sq Ft. i.e. 1 Kanal 3 Marla being 23/25 share out of total land measuring 2 Kanal 12 Marla comprised in Khasra No. 556/5 (2-12), Khewat No. 162, Khatoni No. 216 as per Jamabandi for the year 2010-11 situated at Old Fazilka Road, Abohar, Distt. Fazilka in the name of <i>M/s Shakti Industries</i> vide Sale Deed No. 1706 dated 02.09.1985, bounded as under:</p> <p>As per site<br/>           East: Old Fazilka Road<br/>           West: M/s Om Parkash Hazari Lal<br/>           North: M/s Sanjay Trending Oil Mills<br/>           South: M/s Khanya Lal Goyal Oil Mills<br/>           As per Sale Deed No. 1706 dated 02.09.1985</p> <p>Coordinates: 30.149937N, 74.189603E</p> | <p>Initial Bid Amount</p> <p>EMD Amount:</p> <p>RTGS/NEFT No. DD/</p> <p>Pay Order No.</p> <p>Date:</p> <p>Drawn on:</p> <p>Payable at:</p> |

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**B - DISCLOSURE & UNDERTAKING CUM DECLARATION [FOR COMPANY/FIRM]  
(ON STAMP PAPER OF RS. 50/- or as applicable)**

To  
Authorised Officer  
Alchemist Asset Reconstruction Company Limited  
(Trustee of Alchemist – XXXVIII Trust)  
A-270, First & Second Floor,  
Defence Colony, Delhi – 110024

**SUB: DISCLOSURE & UNDERTAKING CUM DECLARATION BY BIDDER**

**FROM:**

\_\_\_\_\_ [Name of Company/firm], having PAN No./GST No. \_\_\_\_\_  
registered Officer at \_\_\_\_\_ through its authorised director/representative  
\_\_\_\_\_, S/o. Sh. \_\_\_\_\_, R/o \_\_\_\_\_ who is  
authorised vide board Resolution dated \_\_\_\_\_ (hereafter the "Bidder" )

a) I have gone through the Bid Documents, auction sale notice and terms & conditions of auction sale of the Secured Asset owned by and belonging to M/s Shree Ram Seeds mortgaged in the loan account of M/s Shree Ram Seeds and hereby declare that:

- 1 Having fully examined and understood the terms and conditions of the Bid Document and condition and status of the Secured Asset(s) for Sale, I/We offer to purchase the said "Secured Asset strictly in conformity with the Terms and Conditions of this Bid Document.
- 2 I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for the due observance and performance of the Terms and Conditions of the Bid Document and acquisition of the "Secured Asset". I/We understand that should I/We fail to execute and perform the Terms and Conditions of the Bid Document when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.
- 3 I/We further understand that if my/our Bid/Offer is accepted, should I/We fail to deposit the balance amount of the sale price, the Earnest Money Deposit and any part of the sale price paid by me/us, shall also be forfeited, as laid down in the Terms and Conditions of the Bid Document.
- 4 I/We understand that you are not bound to accept the highest or any Bid/Offer you may receive. Further, I/We will not raise any objection in case the AO cancels this Bid and goes for sale the Secured Asset by any of the modes as prescribed in the SARFAESI Act, 2002.
- 5 I/We understand that time is the essence for completing the Auction Sale process of the Secured Asset and I/we agree and undertake to abide by it. In case the bid is accepted by the AO and if I/we fail to accept the Terms and Conditions of sale/or not able to complete the transactions within the specified time for any reasons whatsoever and/or fail to fulfil any/all terms of the Bid Document, not only the amounts deposited/paid may be forfeited by the Secured Creditor shall also have a right to proceed against me/us for specific performance of the contract.
- 6 I/We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the Terms and Conditions of the Bid Document can be summarily rejected.

B) I/we further declare that:

- i. the Bidder is not an undischarged insolvent;
- ii. the Bidder is not a wilful defaulter in accordance with the guidelines of the Reserve Indian Overseas Bank issued under the Banking Regulation Act, 1949 (10 of 1949);
- iii. no account of the Bidder has been classified as Non-Performing Asset ("NPA") in accordance with the guidelines of the Reserve Indian Overseas Bank issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of submission of bid;

- iv. the Bidder is not under the management or control of any NPA account nor the Bidder is a promoter of any company/firm whose account has been classified as NPA and at least a period of one year has lapsed from the date of such classification till the date of submission of bid.
- v. the Bidder or any of its promoter/director has not been convicted for any offence punishable with imprisonment –
  - for two years or more under any Act specified under the Twelfth Schedule; or
  - for seven years or more under any law for the time being in force;
- vi. the Bidder or any of its promoter/director has not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- vii. the Bidder or person connected with it are not a promoter or involved in the management or control of any Borrower in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place;
- viii. the Bidder or any of its promoter/director is not subjected to any disability, corresponding to clauses (a) to (h) of section 29A of IBC, 2016, or under any law in a jurisdiction outside India; or
- ix. the Bidder or any of its promoter/director do not have a connected person not eligible in terms of clauses (a) to (i) of section 29A of IBC, 2016.

The Bidder, therefore, confirms that the Bidder or any of its promoter/director is eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset. In view thereof:

- A. the Bidder declares that neither the Bidder nor any of its promoter/director nor any person connected with the Bidder or any of its promoter/director are engaged in the management and control of Borrower or its associates/relatives who are eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset.
- B. the Bidder further undertakes and declares that the Bidder shall be bound by the terms contained in the sale certificate and hereby irrevocably agrees and undertakes to indemnify the Secured Creditor and its officers/ management from future losses/ claims/ litigations/ etc. under law;
- C. the Bidder confirms that my Disclosure & Undertaking Cum Declaration is true and correct.

**DEPONENT**

**VERIFICATION**

I, the deponent above, do hereby solemnly declare and affirm that the above statements given by me are true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

**DEPONENT**

## DETAIL OF SECURED ASSET:

(INSTRUCTION: MENTION NOT APPLICABLE AGAINST SUCH LOT WHEREIN NOT APPLIED)

| Lot No. | Secured Asset   | Details of Initial Bid & EMD Amount   |
|---------|---|---|
| 1       | <p>All that part and parcel of Commercial Property measuring 6730 Sq Ft. i.e. 1 Kanal 3 Marla being 23/25 share out of total land measuring 2 Kanal 12 Marla comprised in Khasra No. 556/5 (2-12), Khewat No. 162, Khatoni No. 216 as per Jamabandi for the year 2010-11 situated at Old Fazilka Road, Abohar, Distt. Fazilka in the name of <i>M/s Shakti Industries</i> vide Sale Deed No. 1706 dated 02.09.1985, bounded as under:</p> <p>As per site<br/>           East: Old Fazilka Road<br/>           West: M/s Om Parkash Hazari Lal<br/>           North: M/s Sanjay Trending Oil Mills<br/>           South: M/s Khanya Lal Goyal Oil Mills<br/>           As per Sale Deed No. 1706 dated 02.09.1985</p> <p>Coordinates: 30.149937N, 74.189603E</p> | <p>Initial Bid Amount</p> <p>EMD Amount:</p> <p>RTGS/NEFT No. DD/</p> <p>Pay Order No.</p> <p>Date:</p> <p>Drawn on:</p> <p>Payable at:</p> |

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**C - FORM OF THE SALE CERTIFICATE  
(IMMOVABLE PROPERTY)**

**AS PER RULE 9 (6) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002**

Whereas,

The undersigned being the Authorised Officer (hereafter "AO") of the Alchemist Asset Reconstruction Company Ltd. (AARC) (AARC acting in its capacity as Trustee of Alchemist-XXXVIII Trust, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) (hereinafter referred to as "SARFAESI Act) and in exercise of the powers conferred under Sub Section (12) of Section 13 of the SARFAESI Act, 2002 read with Rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002 sold on behalf of AARC acting as trustee of Alchemist-XXXVIII Trust in favour of

[In case of Individual]

\_\_\_\_\_ S/o D/o \_\_\_\_\_ [Name of Successes bidder ] \_\_\_\_\_ [PAN No]  
\_\_\_\_\_, R/o \_\_\_\_\_

[In case of a company/firm]

\_\_\_\_\_ [Name of Company/firm], having PAN No./GST No. \_\_\_\_\_  
registered Officer at \_\_\_\_\_ through its authorised director/ representative  
\_\_\_\_\_, S/o. Sh. \_\_\_\_\_, R/o \_\_\_\_\_

("hereinafter referred to as "the Purchaser"), the Immovable Property mortgaged by M/s Shakti Industries in favour of Indian Overseas Bank in the loan account of M/s Shree Ram Seeds which was subsequently assigned in favour of Alchemist XXXVIII Trust acting through its trustee, Alchemist Asset Reconstruction Company Limited (hereinafter the "Secured Creditor") towards the financial facility of Cash Credit and Term Loans.

The undersigned acknowledge the receipt of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ Only), the sale price, in full and has handed over the delivery and possession of the said Immovable Property as mentioned in the Schedule-I.

The sale of the said Immovable Property has been made on "**as is where is & as is what is and whatever there is** and on **no recourse basis**" with all encumbrances, liability and charges etc. (known and unknown). The sale has been made subject to the terms and conditions mentioned in the **Schedule-II enclosed hereto**. The schedules are part and parcel of this Sale Certificate. The purchaser has signed this Sale Certificate in token of confirmation and unconditional acceptance of all the above.

**Purchasers Name and Sign**

**Name**

**Authorised Officer**

Alchemist Asset Reconstruction Company Ltd (acting in its capacity as Trustee of Alchemist-XXXVIII Trust)

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Enclosure:

- 1) Copy of KYC of Purchaser.
- 2) Copy of KYC of authorised representative
- 3) Copy of KYC of Seller /Authorized officer.

**SCHEDULE-I**  
**DETAILS OF IMMOVABLE PROPERTY**

| <b>DESCRIPTION OF IMMOVABLE PROPERTY</b>   |
|--|
| <p>All that part and parcel of Commercial Property measuring 6730 Sq Ft. i.e. 1 Kanal 3 Marla being 23/25 share out of total land measuring 2 Kanal 12 Marla comprised in Khasra No. 556/5 (2-12), Khewat No. 162, Khatoni No. 216 as per Jamabandi for the year 2010-11 situated at Old Fazilka Road, Abohar, Distt. Fazilka in the name of <i>M/s Shakti Industries</i> vide Sale Deed No. 1706 dated 02.09.1985, bounded as under:</p> <p>As per site<br/>East: Old Fazilka Road<br/>West: M/s Om Parkash Hazari Lal<br/>North: M/s Sanjay Trending Oil Mills<br/>South: M/s Khanya Lal Goyal Oil Mills<br/>As per Sale Deed No. 1706 dated 02.09.1985</p> <p>Coordinates: 30.149937N, 74.189603E</p> |

**Purchasers Name**

**Name**

**Authorised Officer**

Alchemist Asset Reconstruction Company Ltd  
(acting in its capacity as Trustee of Alchemist-  
XXXVIII Trust)

Date: \_\_\_\_\_

Place: \_\_\_\_\_

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**SCHEDULE-II:  
(TERMS AND CONDITIONS OF SALE)**

1. The sale of the Schedule Property is on “as is where is”, “as is what is”, “whatever there is” and on “no recourse” basis with all encumbrances, liability and charges etc. (known and unknown) except the obligations of encumbrances and liabilities specifically admitted by AARC in this sale certificate in pursuance to the auction conducted on 09.01.2025 in terms of the Auction Sale Notice dated 07.12.2024 issued under the relevant provisions of SARFAESI Act, 2002 and other allied laws. The description of Scheduled Property is based on the mortgages created by the Mortgagor with the secured creditor viz. Indian Overseas Bank from time to time, which have been assigned in favour of Alchemist Asset Reconstruction Company Limited (AARC) acting in its capacity as Trustee of Alchemist-XXXVIII Trust (“Trust”) by the said secured creditor and pursuant to the registered Assignment Agreement dated 16.11.2023. The Authorized Officer of AARC acting in its capacity as Trustee of the Trust does not take any responsibility for any shortfall or discrepancy in the Scheduled Property.
2. The Purchasers acknowledge that they have been given sufficient opportunity to independently verify the condition, state of Scheduled Property. The Purchasers have conducted his/her/its own due diligence, at its own costs, in respect of the same, to its satisfaction, before proceeding to purchase the Scheduled Property. Therefore, the Purchasers shall not be entitled to make any representation or raise any query/objection/ demand/ claim against the Officials of AARC/ AARC/ Trust as to the title or condition of the Scheduled Property or any part thereof or any tenancy/ liabilities/ encumbrances/ dues/ taxes/ levies, any litigations or legal proceedings relating to the same, whether disclosed or undisclosed, known or unknown, after execution of this Sale Certificate. Further, the Purchasers acknowledge that they have satisfied themselves about the title, name of owners as well as their legal heirs and representatives, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abutments of the Scheduled Property.
3. Notwithstanding anything stated above, the Purchasers acknowledge that Authorised Officer/ AARC/ Trust does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any documents or information, about Scheduled Property including liabilities, encumbrances, dues and litigations and proceedings, if any, as may have been relied upon by Purchasers in completing Purchase of the Scheduled Property.
4. Neither AARC/Trust nor the Authorised Officer undertake any responsibility to procure any permission/license etc. in respect of the Scheduled Property being sold hereunder. Permissions, approvals, clearances, no objection, procedural compliances, including mutations etc., if any, required for sale & transfer of assets shall be sole responsibility of the Purchasers, provided that AARC may, at the cost and expense of the Purchaser, take necessary steps to complete the sale, if the Purchasers fail to perform and /or complete the sale under this document.
5. The purchasers are well in knowledge that they are taking the Physical possession of the Scheduled Property on “as is where is”, “as is what is”, “whatever there is” and on “no recourse” basis. Removal of encroachments and/or unauthorized tenants/constructions on the Scheduled Property as also resolution of the pending litigation including any title dispute in respect of the Scheduled Property shall be the sole responsibility of the Purchasers and Authorised Officer/ AARC/ Trust has not and does not undertake any responsibility in this regard.

6. The Authorised Officer/ AARC/ Trust does not accept / undertake any responsibility for, nor shall the sale proceeds be subject to any statutory dues and/or any other dues, including but not limited to, such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, workmen's dues including Provident Fund Dues, LTC, Gratuity dues, unpaid salary etc., taxes including sales tax, commercial tax, value added tax, property, tax, wealth tax, income tax, mandi tax, excise dues, or any other cess, duties, levies etc. by whatever name it is called, including interest thereon if any, whether due and payable presently or in future. The Purchasers shall separately keep and hold the Authorised Officer/ AARC/ Trust indemnified and save harmless, to the satisfaction of the AARC/ Trust, against any and all losses, damages, liabilities, suits, claims, counter claims, actions, penalties, expenses (including attorney's fees, court costs and any kind of expenses incurred by Authorised Officer/ AARC/ Trust for the enforcement of the indemnity), which the AARC/ Trust shall suffer as a result of any liabilities, dues of authorities and departments, statutory or otherwise, any other dues, if any, as mentioned above in respect of the Scheduled Property/ Borrower or which, are claimed against the proceeds of the sale of the Scheduled Property to the Purchasers.
7. The Purchasers shall bear all the necessary expenses like adjudication and payment of stamp duty, registration expenses, cess, sales tax and excise (as are applicable on transaction of the sale of the Immovable Property shown in the Schedule-I above), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Scheduled Property in its name and shall execute appropriate indemnity before registration of Sale Certificate in favour of AARC/ Trust, in the form and content acceptable to the AARC/ Trust. It is expressly stipulated that there are no implied obligations on the part of the Authorized Officer or the AARC acting in its capacity as Trustee of Trust in respect of the aforesaid and it shall solely be the obligation of the Purchasers, at their cost, to do all acts, things and deeds whatsoever for the completion of the sale.
8. The Purchasers shall be bound by the regulations of the municipal, local/ any other authority, as applicable in regard to the use of the Scheduled Property in question and shall further abide by statutory and requisite rules, regulations, schemes etc. as applicable under prevailing laws.
9. As from the date of confirmation of the Sale of the Scheduled Property, the risks and costs as regards any loss or damage to the Scheduled Property by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or riot or unlawful assembly of persons or from any other cause whatsoever shall be that of the Purchaser and neither AARC/Trust nor the Authorised Officer shall be liable for any such loss or damages. The Purchaser will have to defend, initiate, and prosecute any legal proceedings arising out of sale of the Scheduled Property at its own cost, consequence and liability and if the Purchasers fail to do so then to protect the right & interest of the Authorised Officer of AARC/ AARC/ Trust, the Authorised Officer of AARC/ AARC/ Trust shall contest the same at the cost of Purchaser. It shall be the sole prerogative of AARC/Trust to assume such defence as deemed fit and shall not be forced to respond to such litigation provided that AARC/Trust may at its sole discretion and at the cost and expense of the Purchaser, extend necessary cooperation, on best effort basis, to the Purchasers for defending such proceedings, provided the same is not to the detriment of or against the interests of AARC/Trust.
10. This is without prejudice to any other rights available to Secured Creditor under the SARFAESI Act, 2002 and/or any other law. As per Section 194-IA of the Income Tax Act, 1961, TDS shall be applicable on the sale proceeds if the sale consideration is

Rs.50,00,000.00/- (Rupees Fifty Lacs only) or above. The successful bidder/purchaser shall deduct the applicable TDS @ 1% of the sale price and deposit it in favour of Mr. Ved Prakash Sachdeva (PAN No – AGFPS1448H with Income Tax Department) proprietor of M/s Shakti Industries (mortgagor & owner). Furthermore, only 99% of the sale price is to be remitted to the Secured Creditor.

11. Any expense (by whatever name called) incurred towards moving, handling, re-locating, transporting, demarcation, etc. in respect to Scheduled Property and any other incidental expenses including insuring laborers for the same shall be borne by the Purchaser and AARC/Trust shall not be liable for the same.
12. Disputes, if any, shall be subject to jurisdiction of Delhi Courts/ Tribunals only. Notwithstanding anything to the contrary, the Purchasers expressly submit to the exclusive jurisdiction of Delhi Courts/ Tribunals only.
13. That the Secured Creditor has handed over all original title deeds in its possession in respect of the schedule property to the Purchasers today and has not retained any documents/ letters/ certificates, etc. in respect of the schedule property. The Purchasers undertake that any other documents/ letters, etc. in respect of the schedule property shall be arranged at their own costs/ expenses/ risks, etc.
14. Words & expressions used hereinabove but not defined herein shall have the same meanings respectively assigned to them under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

**PURCHASERS**

**PAN:**

**AUTHORISED OFFICER**  
**Alchemist Asset Reconstruction Co. Ltd.**  
**(acting in its Capacity as Trustee of Alchemist XXXVIII**  
**Trust)**  
**PAN of AARC: AAFTA9997F**  
**PAN of Alchemist XXXVIII Trust: 07AAFTA9997F1Z6**

**Date: 07.12.2024**

**Place: Delhi**

**C: FORM OF DEED OF INDEMNITY**

(Purchaser shall affix Stamp duty (as applicable) and notarise this Deed)

(This forms part of the terms and conditions of invitations and sale)

This DEED OF INDEMNITY executed at \_\_\_\_\_ on this \_\_\_\_ day of \_\_\_\_\_ 2024

By

\_\_\_\_\_ aged about \_\_\_\_\_ years [please mention complete name and address] (Hereinafter referred to as “the Purchaser/ Indemnifier”, which expression, unless excluded by or repugnant to the context, shall mean and include his/ their/ its legal heirs/ representatives/ administrators/ assigns/ successor(s) in interest.

In favour of:

Alchemist Asset Reconstruction Company Ltd., (acting in its capacity as Trustee of Alchemist-XXXVIII Trust) a Company incorporated under the Companies Act, 1956 and registered as Securitization and Asset Reconstruction Company pursuant to Section 3 of the SARFAESI Act, 2002 and having its office at A-270, First & Second Floor, Defence Colony, New Delhi-110024 (hereinafter referred to as “**AARC/ Indemnified**” which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).

WHEREAS the Schedule property registered in the name of M/s Shakti Industries has been put on auction by AARC vide Auction Notice dated 07.12.2024 and the indemnifier has emerged as the highest bidder in the said auction.

WHEREAS pursuant to its rights under the SARFAESI Act, 2002 and for the purpose of enforcement of underlying securities, the indemnified (AARC) has accorded its assent to sell the Said property to the indemnifier for Rs. ....../- (Rupees ..... Crores Only).

AND WHEREAS, the indemnifier has expressed their interest for purchase of the said property through auction and have agreed to execute this Declaration-cum-Indemnity Bond to the effect, as stated hereinabove and has agreed to hold harmless, indemnify and keep indemnified, its directors and employees and representatives indemnified against all third party claims, charges, penalties, fines, expenses, losses, damages, costs, suits or any other levy against indemnified and/or the management that may arise out of the sale of the said property.

NOW THIS DEED WITNESSETH AS UNDER:

1. That the Indemnifier agrees to indemnify and hereby keeps the indemnified and its directors, employees, representatives indemnified, defended and hold indemnified and/or the officers of the indemnified harmless against all losses, costs, damages, claims, penalties, interest, expenses, demands, fines, legal liability, causes of action, injury to persons, suits etc. which may be suffered, incurred, undergone and / or sustained by indemnified including the costs and expenses that may be incurred by it in defending any such liability(ies), claim(s), proceeding(s) etc. that may be made or taken or arise out of the same by any person, body, authority, government, judicial / quasi-judicial authority of whatsoever kind and nature arising out of or in any way connected with, whether or not such acts or omissions are actual or alleged, active or passive with regard to the sale of the said property.
2. That the Indemnifier hereby agrees and undertakes to make good to indemnified all or any loss, damage, claims, suits, demands, decrees, expenses that the indemnified may incur or suffer or which may arise pursuant to the execution of the said contract. That indemnified shall have the right to recover the same and/or any other loss sustained on account of execution of the sale certificate without any restriction or limitation, together with any other incidental expenses, costs, and all incidental logistic expenses etc. that may be suffered by indemnified.

3. That the Indemnifier hereby further confirms and declares that this Declaration cum Indemnity Bond is irrevocable and shall be final and binding on it/ him, their heirs, executors, administrators, legal representatives, successors and assigns.
4. Disputes, if any arising out of this Indemnity shall be subject to the exclusive jurisdiction of the competent Court in Delhi only, to the exclusion of all other concurrent courts.

IN WITNESS WHEREOF, the said Indemnifier has hereunto set their hand on the day and year first hereinabove written.

**Indemnifier**

**Indemnified**

(Buyers)

(Authorised Representative of Alchemist  
Asset Reconstruction Company Limited)

In the presence of Witnesses

1. \_\_\_\_\_

2. \_\_\_\_\_

**SCHEDULE-I**

**DETAILS OF IMMOVABLE PROPERTY**

All that part and parcel of Commercial Property measuring 6730 Sq Ft. i.e. 1 Kanal 3 Marla being 23/25 share out of total land measuring 2 Kanal 12 Marla comprised in Khasra No. 556/5 (2-12), Khewat No. 162, Khatoni No. 216 as per Jamabandi for the year 2010-11 situated at Old Fazilka Road, Abohar, Distt. Fazilka in the name of *M/s Shakti Industries* vide Sale Deed No. 1706 dated 02.09.1985, bounded as under:

As per site

East: Old Fazilka Road

West: M/s Om Parkash Hazari Lal

North: M/s Sanjay Trending Oil Mills

South: M/s Khanya Lal Goyal Oil Mills

As per Sale Deed No. 1706 dated 02.09.1985

Coordinates: 30.149937N, 74.189603E

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