

TERMS & 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 XXXIX 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 are 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 Ninaniya Estates Limited (hereinafter referred to as 'Borrower & Mortgagor'). The AO does not take any responsibility for 1) any shortfall in the size /area of land/built up area, fixed/movable asset/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 03-01-2025;
- (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) along with interest @12% p.a., as 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 Ninaniya Estates Limited (mortgagor & owner), having PAN No - AACCN0975A, with Income Tax Department. 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.

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7B. Mode of Payment:

(i) Through DD/Pay Order: DD/Pay Order shall be in favour of "Alchemist XXXIX Trust", payable at New Delhi or

(ii) Through RTGS/NEFT in the following Bank account:

Account No. 048111100005288, beneficiary "Alchemist XXXIX Trust",
IFSC Code No. UBIN0804819,
Union Bank of India, R.K. Puram 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 Authorized Officer of Alchemist Asset Reconstruction Company Limited at A-270, First & Second Floor, Defence Colony, New Delhi-110024 from 07-12-2024 to 01-01-2025 during working hours against payment of Rs. 5000/- (Rupees Five Thousand Only) via DD/Pay Order/Cash in favour of "Alchemist XXXIX Trust", payable at Delhi or through RTGS/NEFT, Account No. 048111100005288, beneficiary "Alchemist XXXIX Trust", IFSC Code No. UBIN0804819, Union Bank of India, R.K. Puram Branch, New Delhi. Alternatively, the bidder can also obtain Bid Document from AO via email after making payments of **Rs. 5000/-** (Rupees Five 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 03-01-2025 till 3:30 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

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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 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 source 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.

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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 **10-01-2025** 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. 5,00,000/- (Rupees Five 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. Symbolic 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)". Bidders may note that the AO is in the process of filing application under section 14 of SARFAESI Act, 2002 for taking Physical Possession of the Secured Asset(s) before the concerned DM/CJM. All expenses in

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relation to the same shall be paid by successful bidder/Purchaser. AO shall not be responsible for handing over the physical possession of the Secured Asset(s) until the physical possession is not taken over by the AO. It is expressly stipulated that there is no express or implied obligation on the part of the AO of handing over physical possession of the Secured Assets sold in terms of this Sale/Auction Process.

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 E-Auction Sale Notice.
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 discretion 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.

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