

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) MORTGAGED BY

NINANIYA ESTATES LIMITED (BORROWER & MORTGAGOR)

**IN ACCORDANCE WITH THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS
AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH SECURITY INTEREST
(ENFORCEMENT) RULES, 2002**

**ISSUED BY AUTHORISED OFFICER (AO) OF ALCHEMIST ASSET RECONSTRUCTION COMPANY
LIMITED**



Issued By Authorised Officer]

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ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED

(CIN No. U71999DL2002PLC117052)

A-270 (FF & SF), Defence Colony, New Delhi-110 024, Tel.: 91-11-46562580 - 83
Fax: 91-11-46562584, Email: admin@alchemistarc.com, Web: www.alchemistarc.com**E-AUCTION SALE NOTICE****[Please see rule 8(6) & Rule 9 Security Interest (Enforcement) Rules, 2002 & Appendix IV A]****E-Auction Sale Notice for Sale of Secured Asset(s) 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 8(6) & Rule 9 of the Security Interest (Enforcement) Rules, 2002.**

Notice is hereby given to the public in general and in particular to Borrower, Mortgagor and Guarantor that the below described Secured Asset(s), mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken on 23-11-2023, by the Authorized Officer of Tourism Finance Corporation of India Ltd. and after assignment of debt, "Alchemist Asset Reconstruction Company Limited, acting in its capacity of trustee of Alchemist XXXIX Trust" (hereinafter referred to as the "Secured Creditor") has become the Secured Creditor as such the symbolic possession is held by the Authorized Officer of the Secured Creditor, will be sold on "As is where is", "As is what is", "Whatever there is", and "Without Recourse Basis" by the "Authorized Officer of the Secured Creditor" ("AO") by way of "Online E-Auction through website <https://www.bankauctions.com> on 10-01-2025 from 11:30 AM to 12:30 PM with unlimited auto extension of five (5) minutes each if enhanced bid is made before close of e-Auction, for recovery of dues aggregating to Rs. 96,04,89,723/- (Rupees Ninety-Six Crores Four Lacs Eighty-Nine Thousand Seven Hundred and Twenty-Three Only) due to Alchemist Asset Reconstruction Company Limited, acting in its capacity of trustee of Alchemist XXXIX Trust (Secured Creditor) from the Borrower & Mortgagor namely Niranaya Estates Limited and Guarantors namely Shri Vijay Singh Rao, Shri Prateek Rao, and Smt. Nirmala Rao, as on 30-11-2024 together with further interest and charges due thereon to the AARC. The details of Reserve Price, Earnest Money Deposit (EMD) and the Secured Asset(s) are mentioned below.

Detail of Borrower & Mortgagor and Guarantors	Lot No.	Description of Secured Asset(s)	Reserve Price Earnest Money Deposit (EMD)
1. Niranaya Estates Limited (CIN U45201RJ2004PLC019382) Prison Tower, Tower A, Sector-2, Gwal Pahari, Gurugram-Faridabad Road, Gurugram-122003. Also At : 160, Karni Vihar, Ajmer Road, Near Rawat Mahila College, Jaipur-201021. 2. Sh. Vijay Singh Rao s/o Shri Dhooop Singh Rao, R/o No. 279/3, Old Delhi Road Gurugram-122001. 3. Sh. Prateek Rao S/o Shri Vijay Singh Rao, R/o No. 278/3, Old Delhi Road, Gurugram-122001. 4. Smt. Nirmala Rao w/o Shri Vijay Singh Rao, R/o No. 278/3, Old Delhi Road, Gurugram-122001.	1.	All that piece and parcel of lands comprised in and forming part of proportionate undivided share of freehold land admeasuring about 8585 sq. mt. (1.83 acre) with hotel building (Tower B) thereon having built up area admeasuring approx. 2,91,118 sq. ft. at Kharsa No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min, Sector-2, Gwal Pahari, Gurugram-Faridabad Road, Gurugram, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof.	Rs. 111.35 Crores (Rupees One Hundred Eleven crores and Thirty-Five Lacs only) Rs. 11.14 Crores (Rupees Eleven Crores and Fourteen Lacs only)
	2.	All that piece and parcel of lands comprised in and forming part of built up area admeasuring approx. 27,393 sq. ft. on 2nd, 5th, 6th & 7th Floors along-with basement area of about 26815 sq. ft. in Tower-A, Prison towers along-with proportionate undivided share of freehold land admeasuring about 1629 sq. mt. (0.49 acres) in Kharsa No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min Sector-2, Gwal Pahari, Gurugram-Faridabad Road, Gurugram, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof.	Rs. 20.40 Crores (Rupees Twenty Crores and Forty Lacs only) Rs. 2.04 Crores (Rupees Two Crores and Four Lacs only)
	3.	All that piece and parcel of lands comprised in and forming part of proportionate undivided share of freehold land admeasuring about 8585 sq. mt. (1.83 acre) with hotel building (Tower B) thereon having built up area admeasuring approx. 2,91,118 sq. ft. at Kharsa No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min, Sector-2, Gwal Pahari, Gurugram-Faridabad Road, Gurugram, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof AND All that piece and parcel of lands comprised in and forming part of built up area admeasuring approx. 27,393 sq. ft. on 2nd, 5th, 6th & 7th Floors along-with basement area of about 26815 sq. ft. in Tower-A, Prison towers along-with proportionate undivided share of freehold land admeasuring about 1629 sq. mt. (0.49 acres) in Kharsa No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min Sector-2, Gwal Pahari, Gurugram-Faridabad Road, Gurugram, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixtures and fittings erected/installed or to be erected/installed thereon and every part thereof.	Rs. 121.75 Crores (Rupees One Hundred Thirty-One Crores and Seventy-Five Lacs Only) Rs. 13.18 Crores (Rupees Thirteen Crores and Eighteen Lacs Only)

Notes: 1. Bidders are requested to note that the auction sale for the Lots will be considered in terms of the Priority as set out below:

(i) Priority number 1: In case auction sale of Lot No. 1 at the end of online e-bidding process is held to be successful by the AO then auction sale of other Lots shall be canceled.

(ii) Priority number 2: In case auction sale of Lot No. 1 is not successful at the end of online e-bidding process then H1 bid of Lot No. 3 will be considered for approval and auction process for Lot 2 shall also stand cancelled and only Lot No. 3 will be considered.

(iii) Priority number 3: In case auction sale of Lot No. 1 and 3 are not successful then H1 bid of Lot No. 2 will be considered for approval.

2. The attention of all interested parties including Borrower & Mortgagor/Guarantor(s) is invited to the provisions of sub-section (8) of Section 13 of SARFAESI Act, 2002 regarding time available to redeem the Secured Asset(s). The Borrower & Mortgagor/Guarantor(s) are specifically intimated hereby to treat this notice as 30 days Sale Notice (in terms of Rule 8(2), 8(6) & Rule 9(1) of the Security Interest (Enforcement) Rules, 2002) and are hereby given a last and final opportunity to exercise their right of redemption and discharge the liability in full on or before 09-01-2025 failing which the Secured Asset(s) will be sold on 10-01-2025 as per Terms & Conditions mentioned in this E-Auction Sale Notice and in the Bid Document published in the link provided below. For Encumbrances on the Secured Asset(s) being sold hereby, bidders are advised to see the Bid Document. The sale is strictly subject to the Terms & Conditions incorporated in this E-Auction Sale Notice and the Bid Document (published in the link mentioned below) containing details of the Secured Asset(s) and Terms & Conditions of sale which form part of this E-Auction Sale Notice.

3. 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 the Insolvency and 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).

4. 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 Niranaya Estates Limited (mortgagor & owner), having PAN No - AACCN0975A, with Income Tax Department. Furthermore, only 99% of the sale proceeds to be remitted to the Secured Creditor.

5. This E-Auction Sale Notice is without prejudice to any other rights available to the Secured Creditor under the SARFAESI Act, 2002; the Insolvency and Bankruptcy Code, 2016; the Recovery of Debts and Bankruptcy Act, 1993 and/or any other law.

6. Bidders shall submit the duly executed Bid Document on or before 03-01-2025 till 3:30 PM along with Earnest Money Deposit (EMD) by way of RTGS/DD/Pay Order drawn in favour of "ALCHEMIST XXXIX TRUST" payable at New Delhi & addressed to "Authorized Officer, Alchemist Asset Reconstruction Company Limited, A-270, First & Second Floor, Defence Colony, New Delhi-110024" or through RTGS/NEFT, in Bank Account No. 048111100005289, beneficiary "Alchemist XXXIX Trust", IFSC Code No. UBIN0804819, Union Bank of India, R.K. Puram Branch at New Delhi, receipt of which shall be enclosed with duly filled Bid Document including the Auction Bid Form.

7. For detailed Terms & Conditions of the sale, please visit the Link (Link: www.alchemistarc.com) and click on LIVE AUCTIONS tab under Asset tab). For any further clarification/information, interested parties may contact the AO at telephone numbers - 011 - 46562580-83 or email at jeavan@alchemistarc.com.

Place: Delhi, Date: 07.12.2024



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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Authorised Officer

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.

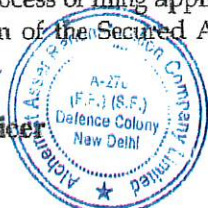
10. On the date of publication of the E-Auction Sale Notice, the Secured Asset(s) are in symbolic possession of the AO and as such the AO do not take any responsibility to arrange for inspection of Secured Asset(s).
11. The Bidders shall be deemed to have inspected and approved the "Secured Asset(s)" 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.

Authorised Officer



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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 Authorised Officer



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.



 Authorised Officer

PART-III : BACKGROUND

Ninaniya Estates Limited (CIN No. U45201RJ2004PLC019382) is incorporated in 2005 and operates in the real estate development and construction industry from its registered office at 160, Karni Vihar, Ajmer Road, Near Rawat Mahila College, Jaipur, Rajasthan, India, 302021 and Corporate office at Prism Towers, sector-2, Gurugram-Faridabad Road, Gawal Pahari, Gurugram, Haryana (hereinafter referred as the "**Borrower & Mortgagor**"). The Borrower & Mortgagor had availed various financial facilities / Loan from the Tourism Finance Corporation of India Ltd. (hereinafter referred to as the "Original lender").

To secure the repayment of the financial facilities granted by the Original Lender, apart from other security(s) the "**Borrower & Mortgagor**" created charge by way of mortgage/hypothecation over the Secured Asset(s) (details of which are given in Part-IV of the Bid Document) owned by **Borrower & Mortgagor**.

As the **Borrower & Mortgagor** defaulted in the repayment of the said financial facilities to the Original Lender, the account of **Borrower & Mortgagor** was classified as Non-Performing Asset in the books of the Original lender. In view of the defaults committed by **Borrower & Mortgagor**, notice under section 13(2) of SARFAESI Act 2002, was issued by the Original Lender on 08-06-2023 calling upon the **Borrower & Mortgagor**, Guarantor(s) to repay the outstanding amount(s) demanded within 60 days from the date of the said notice(s), together with further interest and other expenses / costs thereon until payment / realization.

The **Borrower & Mortgagor** and the Guarantor(s) failed to discharge their liability and on their failure to pay the dues, the Authorized Officer (AO) of the Original Lender took symbolic possession of the Secured Asset(s) on 23-11-2023 and the possession notice was also published the newspaper on 29-11-2023 in The Financial Express (English Edition) Delhi and Jansatta (Hindi Edition).

Subsequently, Tourism Finance Corporation of India Ltd. assigned its debt pertaining to the borrower with all underlying right, title and interest to Alchemist Asset Reconstruction Company Ltd. acting for itself and as trustee of Alchemist XXXIX Trust. As such Alchemist Asset Reconstruction Company Ltd. (AARC) has become the Secured Creditor in place of Tourism Finance Corporation of India Ltd. and as such taking further action.

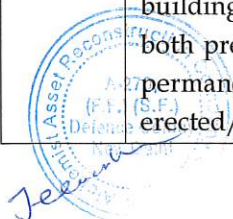
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PART-IV : DETAILS OF SECURED ASSET(S) FOR SALE

Lot No.	Description of Secured Asset(s)
Lot. 1	All that piece and parcel of lands comprised in and forming part of proportionate undivided share of freehold land admeasuring about 6585 sq. mt. (1.63 acre) with hotel building (Tower B) thereon having built up area admeasuring approx. 2,91,118 sq. ft at Khasra No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min, Sector-2, Gwal Pahari, Gurgaon- Faridabad Road, Gurgaon, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/installed or to be erected/installed thereon and every part thereof
Lot. 2	All that piece and parcel of lands comprised in and forming part of built up area admeasuring approx. 27,393 sq. ft on 2nd, 5th , 6th & 7th Floors along-with basement area of about 26815 sq. ft. in Tower-A, Prism towers along-with proportionate undivided share of freehold land admeasuring about 1629 sq. mt. (0.40 acres) in Khasra No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min Sector-2, Gwal Pahari, Gurgaon- Faridabad Road, Gurgaon, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/installed or to be erected/installed thereon and every part thereof.
Lot. 3	All that piece and parcel of lands comprised in and forming part of proportionate undivided share of freehold land admeasuring about 6585 sq. mt. (1.63 acre) with hotel building (Tower B) thereon having built up area admeasuring approx. 2,91,118 sq. ft at Khasra No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min, Sector-2, Gwal Pahari, Gurgaon- Faridabad Road, Gurgaon, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/installed or to be erected/installed thereon and every part thereof AND All that piece and parcel of lands comprised in and forming part of built up area admeasuring approx. 27,393 sq. ft on 2nd, 5th , 6th & 7th Floors along-with basement area of about 26815 sq. ft. in Tower-A, Prism towers along-with proportionate undivided share of freehold land admeasuring about 1629 sq. mt. (0.40 acres) in Khasra No. 4/18/2/1, 18/2/2, 19, 21/2, 22, 26, 8/2, 48/12 min, 13/1 min Sector-2, Gwal Pahari, Gurgaon- Faridabad Road, Gurgaon, Haryana together with all building, structures, erections etc. constructed and/or to be constructed thereon, both present and future and the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/installed or to be erected/installed thereon and every part thereof.



PART-V: ENCUMBRANCES**Encumbrances:**

To the best of knowledge and information of the Authorised Officer there is no encumbrance on the Secured Asset(s). However, intending bidder should make their independent enquiries regarding the encumbrances, title of the Secured Asset(s) put on auction and claims/right/dues etc. effecting the Secured Asset(s) prior to submission of bid.



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PART-VI: FORMS

A - Auction Bid Form with Declaration by the Bidder;

B-Declaration cum Disclosure of eligibility and undertaking by bidder
required in compliance of Master Circular -Asset Reconstruction
Companies;



A: AUCTION BID FORM WITH DECLARATION BY THE BIDDER

To,

AUTHORISED OFFICER,
ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED,
 (Acting in its Own as well in the Capacity of Alchemist XXXIX Trust)
 Registered address
 A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024,
 TEL.: 91-11-46562580 - 83 FAX: 91-11-46562584.
 EMAIL: admin@alchemistarc.com

Date.....

SUB: E- AUCTION SALE OF SECURED ASSET(S) WITH RESPECT TO SECURED DEBT PERTAINING TO BORROWER NAMELY NINANIYA ESTATES LIMITED UNDER SECURITY INTEREST (ENFORCEMENT) RULES, 2002

I/We, the bidder /s, do hereby state that, I/we have read the Bid Document (which means and includes Part-I: E-Auction Sale Notice dated 07.12.2024, Part-II: Terms & Conditions of E-Auction Sale, Part-III: Background, Part-IV: Details of Secured Asset(s) For Sale, Part-V: Encumbrances and Part-VI: Forms) and "all terms & conditions of the E-Auction Sale as stipulated in the Bid Document including E-Auction Sale Notice 07.12.2024 and any other place of the Bid Document" (hereinafter referred to as "*the terms & conditions of the E-Auction Sale*") and the respective advertisement and understood them fully. I/We hereby unconditionally agree to conform with and to be bound by *the terms & conditions of the E-Auction Sale*. My/Our offer for purchase of the Secured Asset(s) as appearing in the Bid Document is as under:

Name of Bidder(s)	
Authorised Signatory (in case of company/firm) attach Board Resolution of company/POA/Authority Letter in case of firm)	
Father's / Husband's Name	
Date of Birth/Date of Incorporation	
Address of the Bidder Office / Residence (attested proof enclosed as Annexure _____)	
Identification Proof enclosed (attested)	Adhar Card No. PAN Card No. Passport / Voter ID Card/ Driving License etc.
Phone Nos.	Landline:

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-13-

	Mobile.								
	Fax.								
E-Mail ID of Bidder									
Details of Property/Secured Asset(s) for which Bid is submitted (Please strike off the Lot(s) whichever is/are not applicable)	<table border="1"> <thead> <tr> <th>Lot No.</th><th>Description of Secured Asset(S)</th></tr> </thead> <tbody> <tr> <td>Lot. 1</td><td>All that piece and parcel of lands comprised in and forming part of proportionate undivided share of freehold land admeasuring about 6585 sq. mt. 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<u>EMD Details:</u>	RTGS/NEFT No. DD/ PAY ORDER NO. Date: Drawn on: Payable at:	
Bid Amount (Initial Bid) (In Fig. & in Words) :		
In Case EMD is deposited by way of RTGS/NEFT, Bank Account details from which EMD payed (Cancelled Cheque attached):		

DECLARATION

I/we, the bidder/s, do hereby express my/our interest for participating in public auction being conducted by Authorised Officer of Alchemist Asset Reconstruction Company Limited acting in its own and in its capacity as Alchemist XXXIX Trust, for purchase of the Secured Asset(s) and declare that I have read entire Bid Document and have understood *the terms & conditions of the E-Auction Sale*, and shall abide by them. In the event of my not being declared as successful bidder in the E-Auction Sale, the EMD amount paid by me may be returned to me as per the terms of Bid Document.

- 1 Having fully examined and understood *the terms & conditions of the E-Auction Sale* as well as status and condition of the Secured Asset(s) for Sale, I/We offer to purchase the said the Secured Asset(s) strictly in conformity with the *"terms & conditions of the E-Auction Sale"*.
- 2 I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for the due observance and performance of *"terms & conditions of the E-Auction Sale"*. I/We understand that should I/We fail to execute and perform any of the *"terms & conditions of the E-Auction Sale"*

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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 Bid Document and/or E-Auction Sale Notice.
- 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(s) by any of the modes as prescribed in the SARFAESI Act,2002.
- 5 I/We understand that time (as stipulated in the Bid Document) is the essence for completing the auction sale process of the Secured Asset(s) 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 & 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 & conditions of the E-Auction Sale*", not only the amounts deposited/paid may be forfeited by the AO, AARC shall also have a right (*but not the obligation*) 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 & conditions of the E-Auction Sale*" can be summarily rejected.

Signature of the Bidder/
Authorized Signatory

(Mr./Ms. _____)

(Rubber stamp of the company/firm)

Enclosures of Auction Bid 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 prof of remittance of the EMD amount into the account stipulated in 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.

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5) Signed Bid Document [Bid Document signed by the tenderer on every page].

Note: 1. In case of multiple bidders, the details shall be given in a tabular form on a separate sheet.

B : DECLARATION CUM UNDERTAKING**(On stamp paper of Rs. 100/-)**

To
 Authorized Officer
 Alchemist Asset Reconstruction Company Limited
 (Acting in its Own as well in the Capacity of Alchemist XXXIX Trust)
 Registered address
 A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024,
 TEL.: 91-11-46562580 – 83 FAX: 91-11-46562584.

Sub: Declaration cum Disclosure of eligibility and undertaking by bidder required in compliance of Master Circular -Asset Reconstruction Companies.

FROM:

_____, S/o D/o _____ [PAN No] _____, R/o _____, hereby declare that:

A. I/we have gone through the E-Auction Sale Notice and the Terms & Conditions of auction sale of the Secured Asset(s) and understand that:

1. Ninaniya Estates Limited (CIN No. U45201RJ2004PLC019382) is incorporated in 2005 and operates in the real estate development and construction industry from its registered office at 160, Karni Vihar, Ajmer Road, Near Rawat Mahila College, Jaipur, Rajasthan, India, 302021 and Corporate office at Prism Towers, sector-2, Gurugram-Faridabad Road, Gawal Pahari, Gurugram, Haryana (hereinafter referred as the "*Borrower & Mortgagor*"). The Borrower & Mortgagor had availed various financial facilities / Loan from the Tourism Finance Corporation of India Ltd. (hereinafter referred to as the "*Original lender*").
2. To secure the repayment of the financial facilities granted by the Original Lender, apart from other security(s) the "*Borrower & Mortgagor*" created charge by way of mortgage/hypothecation over the Secured Asset(s) (details of which are given in PART IV of the Bid Document) owned by *Borrower & Mortgagor*.
3. As the *Borrower & Mortgagor* defaulted in the repayment of the said financial facilities to the Original Lender, the account of *Borrower & Mortgagor* was classified as Non-Performing Asset in the books of the lender. In view of the defaults committed by *Borrower & Mortgagor*, notice under section 13(2) of SARFAESI Act 2002, was issued by the Original Lender on 08-06-2023 calling upon the *Borrower & Mortgagor*, Guarantor(s) to repay the outstanding amount(s) demanded within 60 days from the date of the said notice(s), together with further interest and other expenses / costs thereon until payment / realization.
4. The *Borrower & Mortgagor* and the Guarantor(s) failed to discharge their liability and on their failure to pay the dues, the Authorized Officer (AO) of the Original Lender took symbolic possession of the Secured Asset(s) on 23-11-2023 and the possession notice was also published in the newspaper on 29-11-2023 in The Financial Express (English Edition) and Jansatta (Hindi Edition).
5. Meanwhile, Tourism Finance Corporation of India Ltd. assigned its debt pertaining to the borrower with all underlying right, title and interest to Alchemist Asset Reconstruction Company Ltd. acting for itself and as trustee of Alchemist XXXIX Trust. As such Alchemist Asset Reconstruction Company Ltd. (AARC) has become the Secured Creditor in place of Tourism Finance Corporation of India Ltd. and as such taking further action.
6. Since, petition under section 7 of IBC,2016 for initiation of Corporate Insolvency Resolution Process was already filed by the Original Lender, post-acquisition of the Financial Asset, we

Issued By Authorised Officer]

filed an application for substitution, before the NCLT Jaipur Bench, for taking on record AARC as lender in place of Original Lender in the proceeding. *Vide* order dated 11-03-2024 AARC has been substituted in place of the Original Lender.

B. I/we further declare that:

1. I/we am/are not an undischarged insolvent;
2. I/we am/are not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
3. No account in my/our name has been classified as non-performing asset ("NPA") in accordance with the guidelines of the Reserve Bank of India 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;
4. 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.
5. I have 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;
6. I have not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
7. 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;
8. 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
9. 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 caution process and purchase the Secured Asset(s) and further declare that i) 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 caution process and purchase the Secured Asset, ii) I shall bind by the terms contained in the sale certificate and also issue an indemnity or such other undertaking/ letters as may be necessary to indemnify Alchemist Asset Reconstruction Company Limited and its officers/ management from future losses/ claims/ litigations/ etc. under law and iii) I confirm that my declaration and disclosure 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

DECLARATION CUM UNDERTAKING**(On stamp paper of Rs. 50/-)**

To
 Authorised Officer
 Alchemist Asset Reconstruction Company Limited
 (Acting in its Own as well in the Capacity of Alchemist XXXIX Trust)
Registered address
 A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024,
 TEL.: 91-11-46562580 - 83 FAX: 91-11-46562584.

Sub: Disclosure of eligibility and 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/we have gone through the E-Auction Sale Notice and the Terms & Conditions of auction sale of the Secured Asset(s) and understand that:

1. Ninaniya Estates Limited (CIN No. U45201RJ2004PLC019382) is incorporated in 2005 and operates in the real estate development and construction industry from its registered office at 160, Karni Vihar, Ajmer Road, Near Rawat Mahila College, Jaipur, Rajasthan, India, 302021 and Corporate office at Prism Towers, sector-2, Gurugram-Faridabad Road, Gawal Pahari, Gurugram, Haryana (hereinafter referred as the "*Borrower & Mortgagor*"). The Borrower & Mortgagor had availed various financial facilities / Loan from the Tourism Finance Corporation of India Ltd. (hereinafter referred to as the "*Original lender*").
2. To secure the repayment of the financial facilities granted by the Original Lender, apart from other security(s) the "*Borrower & Mortgagor*" created charge by way of mortgage/hypothecation over the Secured Asset(s) (details of which are given in PART-IV of the bid document) owned by *Borrower & Mortgagor*.
3. As the *Borrower & Mortgagor* defaulted in the repayment of the said financial facilities to the Original Lender, the account of *Borrower & Mortgagor* was classified as Non-Performing Asset in the books of the lender. In view of the defaults committed by *Borrower & Mortgagor*, notice under section 13(2) of SARFAESI Act 2002, was issued by the Original Lender on 08-06-2023 calling upon the *Borrower & Mortgagor*, Guarantor(s) to repay the outstanding amount(s) demanded within 60 days from the date of the said notice(s), together with further interest and other expenses / costs thereon until payment / realization.
4. The *Borrower & Mortgagor* and the Guarantor(s) failed to discharge their liability and on their failure to pay the dues, the Authorized Officer (AO) of the Original Lender took symbolic possession of the Secured Asset(s) on 23-11-2023 and the possession notice was also published the newspaper on 29-11-2023 in The Financial Express (English Edition) and Jansatta (Hindi Edition).
5. Meanwhile, Tourism Finance Corporation of India Ltd. assigned its debt pertaining to the borrower with all underlying right, title and interest to Alchemist Asset Reconstruction Company Ltd. acting for itself and as trustee of Alchemist XXXIX Trust. As such Alchemist Asset Reconstruction Company Ltd. (AARC) has become the Secured Creditor in place of Tourism Finance Corporation of India Ltd. and as such taking further action.

6. Since, petition under section 7 of IBC,2016 for initiation of Corporate Insolvency Resolution Process was already filed by the Original Lender, post-acquisition of the Financial Asset, we filed an application for substitution, before the NCLT Jaipur Bench, for taking on record AARC as lender in place of Original Lender in the proceeding. *Vide* order dated 11-03-2024 AARC has been substituted in place of the Original Lender.

B) I/we further declare that:

1. the Bidder is not an undischarged insolvent;
2. the Bidder is not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
3. no account of the Bidder has been classified as non-performing asset ("NPA") in accordance with the guidelines of the Reserve Bank of India 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;
4. 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.
5. 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;
6. 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;
7. 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;
8. 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, under any law in a jurisdiction outside India; or
9. 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 above-named Bidder, therefore, confirm that the Bidder or any of its promoter/director is eligible under the relevant provisions of law to submit Bid, participate in caution process and purchase the Secured Asset and further declare that i) the Bidder declare 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 caution process and purchase the Secured Asset, ii) the Bidder further undertake and declare that the Bidder shall bind by the terms contained in the sale certificate and also issue an indemnity or such other undertaking/ letters as may be necessary to indemnify Secured Creditor and its officers/ management from future losses/ claims/ litigations/ etc. under law and iii) the Bidder confirms that my declaration and disclosure 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