

**ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED
(ACTING AS ITSELF AND ALSO AS TRUSTEE OF ALCHEMIST XX TRUST)**

A-270, (FIRST & SECOND FLOOR), DEFENCE COLONY,

NEW DELHI-110024

BID DOCUMENT

FOR

PUBLIC AUCTION SALE OF SECURED ASSET CHARGED BY

M/S NEWSAW INFRA PROJECTS LIMITED (BORROWER)

IN ACCORDANCE WITH SECURITY INTEREST (ENFORCEMENT) RULES, 2002

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



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I. **E-AUCTION SALE NOTICE**

ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED
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 6(2) Security Interest (Enforcement) Rules, 2002 & Appendix II-A)

E-Auction Sale Notice for Sale of Movable 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 6(2) & Rule 9 of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower, Mortgagor(s) and Guarantor(s) that the below described Secured Asset, mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of Alchemist Asset Reconstruction Company Limited (acting in its capacity of Trustee of Alchemist - XX Trust), hereinafter referred to as the "Secured Creditor", will be sold on "As is where is", "As is what is", "Whatever there is", And "Without Recourse Basis" for recovery of dues aggregating to Rs. 297,96,77,959.35/- as on 20-02-2025 together with further interest and charges due to the Secured Creditor from the Borrower, Mortgagor(s) and Guarantor(s). The details of the Borrower/ Mortgagor(s)/ Guarantor(s)/ Secured Asset(s)/ Reserve Price/e-auction Date & Time, Earnest Money Deposit (EMD) and Bid Increase Amount are mentioned below:

Name of the Borrower/Mortgagor(s)/ Guarantor(s)	DESCRIPTION OF SECURED ASSET	Reserve Price, EMD, Increase Amount in Rupees Date & Time of E-auction
<p>1. M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited) (CIN No. U24110WB1994PLC125613) Email: newsawinfraproject@gmail.com; newsawinfraprojects58@gmail.com Registered address : 1, SHIB Thakur Lane, Ground Floor, Posta Kolkata-700007. Corporate office Upvan Building, 1st Floor, Behind Indian Oil Nagar, 7/106, D.N. Nagar, Andheri (W), Mumbai-400053.</p> <p>2. Mr. Rishiraj Agarwal S/o Mr. Ratanlal Tamakhuwala, 3. Mr. Ratanlal Tamakhuwala S/o Shri Brijlal Tamakhuwala both No. 2 & 3 R/o 703/704, "A" Wing, Shiv-Parvati CHS Ltd, Near Plot No. RDP2 VER, Versova Telephone Exchange, SVP Road, Andheri (West), Mumbai 400053 (Maharashtra)</p> <p>4. M/s Sancia Global Infra Projects Limited (CIN No. U65921WB1991PLC052026), Email Id: sanciaglobal91@yahoo.in 5. M/s Tirupati Niket Private Limited (CIN No. U70101WB1997PTC083630), Email Id: tirupatiniketprivate80@gmail.com 6. M/s Greeneearth Resources and Projects Limited (CIN No. L67120WB1994PLC063008), greeneearthresourcesprojects1td@gmail.com</p> <p>All No. 4 to 6 Registered office at 1, Shib Thakur Lane, Ground Floor, Posta Kolkata-700007 AND No. 4 to 6 Other address: Upvan Building, 1st Floor, Behind Indian Oil Nagar, 7/106, D.N. Nagar, Andheri (W), Mumbai-400053.</p>	<p>All Plant & Machinery (whether scrap/ movables/ fixed etc. situated/ laying at</p> <p><i>Please note that the shed is not part of the aforesaid secured asset for sale.</i></p> <p>Revenue Survey Number 347, 346/2 and 462 Paiki 2 at Village - Kabarau - Pankadsar, Tehsil Bhachau, District Kutch, Gujarat owned by Mr. Rishiraj Agarwal S/o Mr. Ratanlal Tamakhuwala. Physical Possession taken on: 20-06-2016;</p>	<p>Reserve Price: Rs. 1,37,00,000/-</p> <p>EMD: Rs. 13,70,000/-</p> <p>Increase Amount: Rs. 20,000/-</p> <p>Date & Time: 27-03-2025 from 11:30 AM to 12:30 PM</p> <p>(With unlimited auto extension of five (5) minutes each if enhanced bid is made before close of e-Auction)</p>

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 to redeem the Secured Asset. Borrower/Mortgagor(s)/Guarantor(s) may also treat this notice as 15 days Sale Notice (in terms of Rules 6(2) and 9 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 the **26-03-2025** failing which the Secured Asset will be sold as per terms and conditions mentioned in this sale notice as well as the Bid Document published in the link provided below. For Encumbrances, bidder(s) is/are advised to see Bid Document. The sale is strictly subject to the terms & conditions incorporated in this Auction Sale Notice and the Bid Document (published in the **Link** mentioned below) containing details of the Secured Asset and particulars of terms and conditions of sale forming part of this Auction sale notice.

A person is not entitled to submit its 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 bidder shall be required to submit a Notarised Undertaking with all their KYC, declaring and confirming that bidder do not have any kind of relationship (professional/personal), with Borrower/Promoters/Guarantors/Mortgagors (draft given in Bid Document).

1. For participation in the Auction Sale, any bidder, desirous of participating in the auction sale shall collect the Bid Document either from the office of AO at A-270, First & Second Floor, Defence Colony, New Delhi-110024 or by request to AO via email from **12-03-2025 to 25-03-2025** during working hours.

2. Bidder Shall upload duly executed Bid Document with EMD details & KYC on Web Portal: <https://www.bankeauctions.com> and submit original physical Bid document with EMD & KYC to the AO on or **before 26-03-2025 till 3:30 PM**.

3. Bidders shall submit the duly executed Bid Document on or before **26-03-2025 till 3:30 PM** along with Earnest Money Deposit (EMD) by way of RTGS/ DD / Pay Order drawn in favour of 'ALCHEMIST-XX TRUST' payable at New Delhi in Bank Account No. **911020023193708**, beneficiary "Alchemist-XX Trust", IFSC Code No. UTIB0000357, Axis Bank Ltd, Defence Colony, Branch at New Delhi, receipt of which shall be enclosed with duly filled Bid Document including the Auction Bid Form.

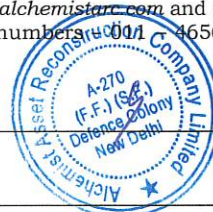
4. This is without prejudice to any other rights available to Secured Creditor under the SARFAESI Act, 2002 and/or any other law.

5. Further, Purchaser(s) shall have to pay, in addition to the Bid amount, applicable GST to the Secured Creditor on the bid amount at applicable rate and in case, any authority in future held that the GST paid is lessor than the payable amount then such purchaser(s)/bidder(s) shall have sole responsibility and obligation to pay the deficient GST with penalty etc. if any.

6. For detail terms and conditions of the sale, please visit the **Link (Link: www.alchemistarc.com and click on LIVE AUCTIONS tab)**. For any clarification/information, interested parties may contact the AO at telephone numbers **91-11-46562580-81-82-83** or email at akshat@alchemistarc.com.

Place: Delhi
Date: 12-03-2025

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-XX Trust), exercising the powers under the SARFAESI Act, 2002 read with Security Interest (Enforcement) Rules, 2002 is auctioning the Secured Asset as mentioned in Section IV of the Bid Document via E-Auction. The said Secured Asset for Sale is 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 this Bid Document.
3. The Reserve Price (RP) & Earnest Money Deposit (EMD) for public auction sale of the Secured Asset is as mentioned in the E-Auction Sale Notice.
4. The description of the Secured Asset given in E-Auction Sale Notice and in the Bid Document is/are based on Secured Document executed for mortgaged/charge created by Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited) (CIN No. U24110WB1994PLC125613) and Mr. Rishiraj Agarwal S/o Mr. Ratanlal Tamakhuwala (hereinafter referred to as "Mortgagors") while creating the Equitable Mortgage qua respective property. Further, the description of the movable assets is as per the records available with the Secured Creditor. The AO does not take any responsibility for any shortfall in the size / variation or any discrepancy in the "Secured Asset". Permissions, approvals, clearances, no objection, procedural compliances, including mutations etc., if any, required for sale and transfer of "Secured Asset" 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" 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 and specification before submitting the bid.
7. **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 26-03-2025;
 - (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 25% 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 Authorize Officer at its sole discretion (not exceeding 90 days) along with interest @12% p.a., 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.
 - iv) Purchaser(s) shall have to pay, in addition to the Bid amount, applicable GST (applicable on the plant & machinery sale price) to the Secured Creditor at applicable rate and in case, it is held by any authority in future that GST paid is lessor than the payable amount then such purchaser(s)/bidder(s) shall have sole responsibility and obligation to pay the deficient GST with penalty etc. if any.
 - v) The H1 Bidder/ Successful Bidder upon deposit of 100% amount of the sale price, shall remove all the Plant & Machinery as specifically defined in the sale notice within 15 days from the issuance of Sale Certificate or such extended period as may be granted by the Authorize Officer at its sole discretion along with monthly rental.
8. **Mode of Payment:**
 - i) Through DD/Pay Order: DD/Pay Order shall be in favour of "Alchemist XX Trust", payable at New Delhi or
 - (ii) Through RTGS/NEFT in the following Bank account:
Account No. 911020023193708, beneficiary "Alchemist XX Trust",
IFSC Code No. UTIB0000357,
Axis Bank Ltd, Defence Colony, New Delhi, New Delhi 110024.
9. **Collection of Bid Document:**



The Bid Document containing details of the Secured Asset and particulars of terms and conditions of sale forming part of the Sale Notice may be collected either from the office of Authorised Officer at A-270, First & Second Floor, Defence Colony, New Delhi-110024 or by request to Authorised Officer via email against payment of Rs. 1000/- (Rupees One Thousand Only) via DD/Pay Order/Cash in favour of "Alchemist XX Trust on working days from 12-03-2025 to 25-03-2025 during working hours.

10. The submission of Bid Document by a Bidder shall be deemed to constitute unconditional acceptance by the Bidder of this 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 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 **26-03-2025 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 this 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 this 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.

11. On the date of publication of the E-Auction Sale Notice, the Secured Asset are in physical possession of the Authorised Officer and as such the Authorised Officer do not take any responsibility to arrange for inspection of Secured Asset.



12. The Bidders shall be deemed to have inspected and approved the "Secured Asset" 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 and any other relevant information, including any litigations or legal proceedings in respect of the Borrower or the "Secured Asset" 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" and that the Bidder concurs or otherwise admits the identity of the "Secured Asset" purchased by it notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the "Secured Asset" 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" or visits the site or not. Authorised Officer does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any documents or information about "Secured Asset" 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.
13. 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".
14. Authorised Officer 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.
15. Authorised Officer 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 Authorised Officer to enter into any agreement, undertaking or covenant with the Bidder.
16. The Name(s) of the Eligible Bidders will be identified by the Authorised Officer 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.
17. Date, Time and Place of Auction: The e-auction of the Secured Asset shall be conducted through Electronic mode on 27-03-2025 by Authorised Officer, 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.
18. During the E-auction, the Eligible Bidders may enhance their bid each time by Rs. 20,000/- (Rupees Twenty Lacs Only) or multiples of the same.
19. 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 Authorised Officer.
20. 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.
21. 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 Terms of Payment at Serial No. 7, above) in the bank account (details of which are given at Serial No. 8 mentioned above).

22. 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 Authorised Officer. 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 Authorised Officer shall forfeit all the amounts paid till then by the Successful Bidder, including the amount representing 25% of the sale price including the EMD.

23. On any default in payment of the full purchase consideration for the "Secured Asset" all rights of the Successful Bidder shall stand forfeited and the Successful Bidder shall have no right or interest in the "Secured Asset" and the Authorised Officer shall be within his right to sell the "Secured Asset" to any other Bidder or to any other person on such terms & conditions and in such manner as it may deem fit.
24. On confirmation of the sale and if the terms of payment have been complied with, the Authorised Officer exercising the power to sell the "Secured Asset" 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" in favour of the Successful Bidder as per the prescribed format with such modifications at the sole discretion of the Authorised Officer as he may deem fit.
25. Physical Possession of the "Secured Asset" 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 Authorised Officer including costs and expenses relating to security charges paid by the Authorised Officer 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". It is expressly stipulated that there is no express or implied obligation on the part of the Authorised Officer of handing over physical possession of the Secured Asset sold in terms of this Sale/ Auction Process.
26. 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" in its name. The Successful Bidder / Purchaser shall execute appropriate Indemnity in favour of Authorised Officer & AARC, in the form, content and manner acceptable to the Authorised Officer & 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.
27. The submission of the Bid Document with Auction Bid From 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.
28. 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:

29. The Authorised Officer 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.
30. The Authorised Officer reserves the right and liberty to accept/reject any or all the Bids/Offers 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 Authorised Officer, 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.
31. In the event the said sale in favour of the Bidder not being confirmed by the Authorised Officer, 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, GST, 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.



32. Authorised Officer 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 Authorised Officer has not responded to any question or provided any clarification. However, Authorised Officer may in its sole direction change or extend any timeline indicated in this Document and the same shall be binding on all Bidders.
33. 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

M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited) (CIN No. U24110WB1994PLC125613), a company registered under the Companies Act, 1956 having its Registered address : 1, SHIB Thakur Lane, Ground Floor, Posta Kolkata-700007 and Corporate Office at Upvan Building, 1st Floor, Behind Indian Oil Nagar, 7/106, D.N. Nagar, Andheri (W), Mumbai-400053 had availed financial facilities / Loans from the State Bank of India and State Bank of Hyderabad (now State Bank of India) (hereinafter referred to as the "Original lenders").

To secure the repayment of the financial facilities granted by the Original Lenders, apart from other security(s), M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited) (CIN No. U24110WB1994PLC125613) AND Mr. Rishiraj Agarwal S/o Mr. Ratanlal Tamakhuwala (hereinafter referred to as "Mortgagors") created charge by way of equitable mortgage and hypothecation over the Secured Asset (details of which are given in Section IV of this Bid Document).

Additionally, Mr. Rishiraj Agarwal S/o Mr. Ratanlal Tamakhuwala and Mr. Ratanlal Tamakhuwala S/o Shri Brijlal Tamakhuwala, stood as personal guarantor for securing the repayment of aforesaid loans. Further, M/s Sancia Global Infra Projects Limited (CIN No. U65921WB1991PLC052026), M/s Tirupati Niket Private Limited (CIN No. U70101WB1997PTC083630) and M/s Greenearth Resources and Projects Limited (CIN No. L67120WB1994PLC063008) also stood as corporate guarantors for securing the repayment of aforesaid loans. In addition to the personal guarantee, Mr. Rishiraj Agarwal S/o Mr. Ratanlal Tamakhuwala also created equitable mortgage of flat at Jamnagar owned by him for securing the repayment of aforesaid loans.

As the said M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited) (CIN No. U24110WB1994PLC125613) defaulted in the repayment of the said financial facilities to the Original Lenders, the account was classified as Non-Performing Asset on 31-03-2011 by State Bank of India. In view of the defaults committed by the 'Borrower' notice under section 13(2) of SARFAESI Act 2002, was issued by the State Bank of India on 13-10-2011 calling upon the 'Borrower/ Mortgagor / Guarantor', 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 / Guarantor' failed to discharge their liability and on their failure to pay the dues.

Thereafter, the State Bank of India assigned its debt availed by M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited) (CIN No. U24110WB1994PLC125613) with all underlying right, title and interest to Alchemist Asset Reconstruction Company Ltd. acting for itself and as trustee Alchemist XX Trust (hereinafter "Secured Creditor") vide Assignment Agreement dated 28-03-2014.

Post assignment of the debt, the Authorized officer of the Secured Creditor, issued letter of intimation of assignment of debt to the 'Borrower/ Mortgagor / Guarantor'. Post which, the Borrower deposited Rupees One Lakh only on 03.10.2015, but thereafter did not clear the dues. Therefore, the Authorized officer of the Secured Creditor took actual physical possession of Secured Asset the Said Possession Notice(s) was/were also published in two daily newspaper as per law.

Now, the Secured Asset is/are being put on E-auction as per 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 6(2) & Rule 9 of the Security Interest (Enforcement) Rules, 2002.



IV. DETAILS OF SECURED ASSET FOR SALE**DESCRIPTION OF SECURED ASSET**

All Plant & Machinery (whether scrap/movables/fixed etc. situated/ laying at Revenue Survey Number 347, Revenue Survey Number 346/2 and Revenue Survey Number 462 Paiki 2 at Village – Kabarau-Pankadsar, Tehsil: Bhachau, District Kutch, Gujarat owned by owned by Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited)

Please note that the shed is not part of the aforesaid secured asset for sale.



V. OUTSTANDING DUES & ENCUMBRANCES

Total amount recoverable by AARC from 'Borrower/Mortgagor(s)/ Guarantor(s)' is Rs. 297,96,77,959.35/- as on 20-02-2025 together with further interest and charges.

The Outstanding Debt of State Bank of Hyderabad (Now SBI) having pari-passu charge on the Secured Asset is Rs. 23.63 Crores as on 31-08-2022. (The proportionate sale consideration shall be shared by the Secured Creditor with SBH being joint charge holder.

Encumbrances:

- No other encumbrances known to Authorised Officer.



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 AS ITSELF AND ALSO AS TRUSTEE OF ALCHEMIST XX TRUST),
 A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024,
 TEL.: 91-11-46562580 – 83 FAX: 91-11-46562584.
 EMAIL: admin@alchemistarc.com**

SUB: PUBLIC AUCTION SALE OF SECURED ASSET WITH RESPECT TO SECURED DEBT PERTAINING TO M/S NEWSAW INFRAPROJECTS LIMITED (FORMERLY KNOWN AS ARMSTRONG INFRASTRUCTURE AND PROJECTS LIMITED FORMERLY KNOWN AS SAURASHTRA PROJECTS LIMITED.) (CIN NO. U24110WB1994PLC125613) 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 following Secured Asset 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 (attested proof enclosed as Annexure ____)	
Identification Proof enclosed (attested)	Aadhar Card No. PAN Card No. Passport / Voter ID Card/ Driving License etc.
Phone Nos.	Landline: Mobile. Fax.
E-Mail ID of Bidder	
Details of Property/Secured Asset(s) for Sale	<i>All Plant & Machinery (whether scrap/movables/fixed etc. situated/ laying at Revenue Survey Number 347, Revenue Survey Number 346/2 and Revenue Survey Number 462 Paiki 2 at Village – Kabarau- Pankadsar, Tehsil: Bhachau, District Kutch, Gujarat owned by owned by Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited)</i> <i>Please note that the shed is not part of the aforesaid secured asset for sale.</i>
EMD Details: (please note separate	RTGS/NEFT No. DD/ PAY ORDER NO.

	Date: Drawn on: Payable at:
Initial Bid Amount (In Fig. & in Words) *	
Bank Account details from which EMD paid (Cancelled Cheque attached)	
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 Authorised Officer of Alchemist Asset Reconstruction Company Limited acting in its capacity as **Alchemist-XX Trust**, 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 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. Further,

- 1 Having fully examined and understood the terms and conditions of the Public Auction Sale Notice and condition/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 the 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 the Terms and Conditions of the Public Auction Sale Notice for the Secured Asset. I/We understand that should I/We fail to execute and perform the Terms and Conditions of the auction sale 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 the auction sale.
- 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 Authorised Officer 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 Authorised Officer 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 the auction sale, not only the amounts deposited/paid may be forfeited by the Authorised Officer, AARC shall also have a right to proceed against me/us for specific performance of the contract.

- 7 I/We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the Terms and Conditions the auction sale can be summarily rejected.

Signature of the Bidder/
Authorized Signatory

(Mr./Ms. _____)
(Rubber stamp of the company/firm)

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

Note: 1. In case of multiple bidder(s), 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
 (Trustee of Alchemist – XX Trust)
 A-270, First Floor, Defence Colony,
 Delhi – 110024.

**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 auction sale notice and terms and conditions of auction sale of the Secured Asset and understand that:

1. M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited.) (CIN No. U24110WB1994PLC125613), a company registered under the Companies Act, 1956 having its Registered address at 1, SHIB Thakur Lane, Ground Floor, Posta Kolkata-700007 and Corporate Office at Upvan Building, 1st Floor, Behind Indian Oil Nagar, 7/106, D.N. Nagar, Andheri (W), Mumbai-400053 had availed financial facilities / Loans from the State Bank of India and State Bank of Hyderabad (now State Bank of India) (hereinafter referred to as the "Original lenders").
2. To secure the repayment of the financial facilities granted by the Original Lenders, apart from other security(s), the aforesaid Borrower Company created charge by way of charge over the for the following Secured Asset.

All Plant & Machinery (whether scrap/movables/fixed etc. situated/ laying at Revenue Survey Number 347, Revenue Survey Number 346/2 and Revenue Survey Number 462 Paiki 2 at Village – Kabarau-Pankadsar, Tehsil: Bhachau, District Kutch, Gujarat owned by owned by Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited).
3. As the said 'Borrower/Mortgagor/Guarantor' defaulted in the repayment of the said financial facilities to the Original Lenders, the account of Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited.) (CIN No. U24110WB1994PLC125613) was classified as Non-Performing Asset on 31-03-2011 by State Bank of India and notice under section 13(2) of SARFAESI Act 2002, was issued by the State Bank of India on 13-10-2011 calling upon the "Borrower/Mortgagor(s)/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. Subsequently, the State Bank of India assigned the said debt availed by M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited.) (CIN No. U24110WB1994PLC125613) with all underlying right, title and interest to Alchemist Asset Reconstruction Company Ltd. acting for itself and as trustee **Alchemist XX Trust** (hereinafter "Secured Creditor") vide Assignment Agreement dated 28-03-2014.
5. Post assignment of the debt, the Authorized officer of the Secured Creditor, issued letter of intimation of assignment of debt to the "Borrower/ Mortgagor(s) /Guarantor(s)". Post which, the Borrower deposited Rupees One Lakh only on 03.10.2015, but thereafter did not clear the dues. Therefore, the Authorized officer of the Secured Creditor, in terms of Possession Notice

dated 20.06.2016, took actual physical possession of Secured Asset(s) on 20-06-2016 with the assistance of the Mamlatdar and Executive Magistrate, Bhachau Taluka, Bhuj (Kutch) District, Gujarat. The said Possession Notice was also published on 25.06.2016 in local daily newspapers as per law.

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 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. 100/-)

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

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 declare & confirm that am fully competent and legally authorised to execute and deliver this
 "DECLARATION CUM UNDERTAKING".

b) I/we have gone through the auction sale notice and terms and conditions of auction sale of the Secured
 Asset and understand that:

1. M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited.) (CIN No. U24110WB1994PLC125613), a company registered under the Companies Act, 1956 having its Registered address at 1, SHIB Thakur Lane, Ground Floor, Posta Kolkata-700007 and Corporate Office at Upvan Building, 1st Floor, Behind Indian Oil Nagar, 7/106, D.N. Nagar, Andheri (W), Mumbai-400053 had availed financial facilities / Loans from the State Bank of India and State Bank of Hyderabad (now State Bank of India) (hereinafter referred to as the "Original lenders").
2. To secure the repayment of the financial facilities granted by the Original Lenders, apart from other security(s), the Mortgagor created charge by way of equitable mortgage over the for the following Secured Asset.

All Plant & Machinery (whether scrap/movables/fixed etc. situated/ laying at Revenue Survey Number 347, Revenue Survey Number 346/2 and Revenue Survey Number 462 Paiki 2 at Village – Kabarau-Pankadsar, Tehsil: Bhachau, District Kutch, Gujarat owned by owned by Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited).
3. As the said 'Borrower/Mortgagor/Guarantor' defaulted in the repayment of the said financial facilities to the Original Lenders, the account of Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited.) (CIN No. U24110WB1994PLC125613) was classified as Non-Performing Asset on 31-03-2011 by State Bank of India and notice under section 13(2) of SARFAESI Act 2002, was issued by the State Bank of India on 13-10-2011 calling upon the "Borrower/Mortgagor(s)/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. Subsequently, the State Bank of India assigned the said debt availed by M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited.) (CIN No. U24110WB1994PLC125613) with all underlying right, title and interest to Alchemist Asset Reconstruction Company Ltd. acting for itself and as trustee Alchemist XX Trust (hereinafter "Secured Creditor") vide Assignment Agreement dated 28-03-2014.

5. Post assignment of the debt, the Authorized officer of the Secured Creditor, issued letter of intimation of assignment of debt to the "Borrower/ Mortgagor(s) /Guarantor(s)". Post which, the Borrower deposited Rupees One Lakh only on 03.10.2015, but thereafter did not clear the dues. Therefore, the Authorized officer of the Secured Creditor, in terms of Possession Notice dated 20.06.2016, took actual physical possession of Secured Asset on 20-06-2016 with the assistance of the Mamlatdar and Executive Magistrate, Bhachau Taluka, Bhuj (Kutch) District, Gujarat. The said Possession Notice was also published on 25.06.2016 in The Economic Times (English) and Divya Bhaskar.

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

C: FORM OF DEED OF INDEMNITY

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

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

This DEED OF INDEMNITY executed at _____ on this ____ day of _____ 2025 By _____ [please mention complete name and address] (Hereinafter referred to as "the Purchaser", which expression shall include its successors and assigns).

In favour of:

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

- A. Whereas Authorised Officer has, pursuant to the measures under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the SARFAESI Act, 2002"), taken possession of the hypothecated secured assets mentioned in the Schedule-I (Secured Asset, hypothecated in favour of AARC (since debt assigned by State Bank of India to AARC), with respect to secured debt pertaining to M/s Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Ltd.) (CIN No. U24110WB1994PLC125613)).
- B. Whereas the Authorized Officer confirmed offer on behalf of AARC in favour of the Purchaser and subject to terms and conditions contained in the Sale Certificate.
- C. Whereas as covenants of the documents of terms and conditions of sale and 'Sale Certificate' state that the adjudication of stamp duty, payment of stamp duty, registration charges, (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the aforesaid asset shall be borne by the Purchaser. Non-payment of stamp duty under prevailing laws, rules, and regulations notifications shall entail "AARC" to take such steps to repossess the Secured Asset and put up the same for sale under applicable law.
- D. Whereas the documents of terms and conditions of sale and Sale Certificate further state that "the said assets are being sold on "as is where is & as is what is" basis. Further, AARC does not accept / undertaken any responsibility for, nor shall the sale proceeds be subject to any pending / outstanding statutory dues and any other dues such as water / electricity / services charges, transfer fees, dues of the Municipal Corporation / local authority dues, TDS, GST, tax or any other duties, levies by whatever name it is called including interest, etc if any. The Secured Asset are being sold with all known and unknown encumbrances. Further, all liabilities, dues of authorities and departments, statutory or otherwise, any other dues, if any, in respect of the Secured Asset and if payable in law/ attachable to the Secured Asset / sale proceeds by reason of the proposed sale of the Secured Asset, shall be the sole responsibility and to the account of the Purchaser. In pursuance thereof, the Purchaser indemnifies AARC to save and keep AARC harmless from any and all liability incurred by AARC on account of any suits, claims, (including any expenses incurred by AARC for the enforcements of this indemnity) which AARC shall suffer as a result of any failure on the part of the Purchaser to meet and clear any pending / outstanding statutory dues and any other dues such as water / electricity / service charges, transfer fees, dues of the Municipal Corporation / local authority dues, tax, any other dues or any other duties, levies by whatever name it is called including interest, etc of any and dues or any claim made by any person in respect of such liabilities, encumbrances and dues".

AARC has accepted the offer upon execution of the following indemnity.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the Secured Asset, the Purchaser viz _____ and their successors, nominees, heirs as stated above hereby unconditionally, absolutely and irrevocably agree to indemnify and keep AARC indemnified and save harmless, against any and all losses, damages, liabilities. Suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by AARC for the enforcement of this indemnity), which AARC shall

suffer as a result of any failure on the part of the Purchaser to meet and clear any such liabilities, encumbrances and dues as mentioned in the recital's above more specifically C, D, or any claim made by any person, entity, firm. In respect of such liabilities, encumbrances and dues as mentioned above and it is declared that this indemnity is without prejudice to and is in addition to any other rights of AARC.

IN WITNESS whereof the Purchaser has put their hands on the day and year first hereinabove written.

Signed and delivered by: _____

Purchaser Address: _____

Date: _____

Place: _____

SCHEDULE-I

DETAILS OF SECURED ASSET

All Plant & Machinery (whether scrap/movables/fixed etc. situated/ laying at Revenue Survey Number 347, Revenue Survey Number 346/2 and Revenue Survey Number 462 Paiki 2 at Village – Kabarau- Pankadsar, Tehsil: Bhachau, District Kutch, Gujarat owned by owned by Newsaw Infraprojects Limited (formerly known as Armstrong infrastructure and Projects Limited formerly known as Saurashtra Projects Limited).

Please note that the shed is not part of the aforesaid secured asset for sale.

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