

# **SALE –CUM-MONITORING COMMITTEE**

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## **TENDER DOCUMENT**

E-Auction for sale of Properties/Investments

**FOR AND ON BEHALF OF SALE-CUM-MONITORING COMMITTEE**

**(IN THE MATTER OF**  
**ROYAL TWINKLE STAR CLUB PRIVATE LIMITED**  
**&**  
**CITRUS CHECK-INNS LIMITED)**

**(UNDER LIQUIDATION)**

22<sup>nd</sup> October, 2024

## 1. BACKGROUND AND IMPORTANT INFORMATION

- 1) The Hon'ble Supreme Court of India ("**Supreme Court**") has, vide its order dated 10<sup>th</sup> May 2018 passed in Civil Appeal Nos. 20971/2017 & 20991/2017 ("**Order**"), constitute a Sales-cum-Monitoring Committee for disposing of the Assets of Royal Twinkle Star Club Pvt. Ltd. (RTSCL) & Citrus Check Inns Limited (CCIL) ("**Corporate Debtor**") & their Associate/ Sister Concerns so that the sale proceeds can be paid to the investors, who have invested their funds in the Corporate Debtor. Hon'ble Supreme Court vide its order dated 12<sup>th</sup> February 2019 further clarified that, in selling properties/Investments the Sale-cum-Monitoring Committee is to follow the procedure laid down by the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. Also, further as per order dated 13<sup>th</sup> December 2019 Hon'ble Supreme Court has directed to Sales cum Monitoring Committee (SMC) to proceed with sale of properties/Investments & chairman of SMC authorized the departure if necessary from the procedure laid down by the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
- 2) The sale of properties/Investments of the Corporate Debtors & its Associate /Sister Concerns specified in Clause 3.1 of this Tender Document ("**Properties/Investments**"), through an e-auction platform on an "as is where is" basis. It is clarified that the term "**Seller**" as used in this Tender Document shall mean the Sales-cum-Monitoring Committee constituted by Hon'ble Supreme Court vide its order dated 10<sup>th</sup> May 2018 to dispose of the Properties/Investments.
- 3) The information contained in this Tender Document for sale of the Properties/Investments ("**Tender Document**") or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of the Seller and/ or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this Tender Document.
- 4) This Tender Document is neither an agreement nor an offer by the seller to the prospective bidders or any other person. The purpose of this Tender Document is to provide interested parties with information that may be useful to them in making their bids pursuant to this Tender Document. This Tender Document may not be appropriate for all persons and it is not possible for the seller, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this Tender Document. The assumptions, assessments, statements and information contained in this Tender Document may not be complete, accurate, adequate or correct. Each bidder should therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Tender Document and obtain independent advice from appropriate sources before submitting a bid.
- 5) Information provided in this Tender Document to the Bidder(s) has been collated from several sources some of which may depend upon interpretation of applicable law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete.

- 6) The seller, its employees and advisors make no representation or warranty and shall have no liability to any person, including any bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this Tender Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Tender Document and any assessment, assumption, statement or information contained therein or deemed to form part of this Tender Document or arising in any way from participation in this e-auction process.
- 7) The seller may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, process or assumptions contained in this Tender Document.
- 8) The issue of this Tender Document does not imply that the seller is bound to select a bidder, eligible bidder or successful bidder and the seller reserves the right (without incurring any liability) to reject all or any of the bidders or bids at its discretion.
- 9) Each bidder shall bear all its costs associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations, if any, which may be required by the seller or any other costs incurred in connection with or relating to its bid including EMD.
- 10) The sale of the Properties/Investments will be conducted in terms of:
  - (a) the Order of the Supreme Court; and
  - (b) The orders dated 10<sup>th</sup> May 2018, 12<sup>th</sup> February 2019 & 13<sup>th</sup> December 2019 passed by the Hon'ble Supreme Court in Civil Appeal Nos. 20971/2017 & 20991/2017 together with any other subsequent order(s) that may be passed by the Supreme Court in the Civil Appeal No. 20971/2017 & 20991/2017 & other connected matters (hereinafter collectively referred to as the “**Subsequent Orders**”).
- 11) E-Procurement Technologies Private Limited (“**E-Auction Service Provider**”) has been appointed as the E-Auction Service Provider. The sale of the properties/Investments will be on an “as is where is” basis and shall be undertaken by the seller through an e-auction platform provided on the website portal of the E-Auction Service Provider (“**Platform**”). Other details with respect to the e-auction are as follows:

|                   |                                                                                   |
|-------------------|-----------------------------------------------------------------------------------|
| Type of Bid       | E-Auction                                                                         |
| Seller            | The Sales-cum-Monitoring Committee constituted by Hon'ble Supreme Court of India. |
| Name of E-Auction | E-Procurement Technologies Private Limited                                        |

|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Service Provider                          | <p>Address : B-704, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad - 380 006 Gujarat (India)</p> <p>Contact Person:- Mr. Praveen Kumar Thevar</p> <p>Mobile No. :- + 91 97227 78828</p> <p>Support Desk Helpline No:-079-6813 6854 / 855 / 800</p> <p>Email Id:- <a href="mailto:nclt@auctiontiger.net">nclt@auctiontiger.net</a> / <a href="mailto:Support@auctiontiger.net">Support@auctiontiger.net</a></p>                                                                                                                                                                                                                                                       |
| Website of the E-Auction Service Provider | <a href="https://ncltauction.auctiontiger.net">https://ncltauction.auctiontiger.net</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Annexures                                 | <p>1. <b>Annexure 1</b> - Form</p> <p><b>Instruction:</b> This document is required to be duly filled in by the bidder. The bidder will then be required to take a print out of the filled in form, sign the same and thereafter email to Mr. Harshil Agarwal.</p> <p>2. <b>Annexure 2</b> - Declaration by the Bidder</p> <p><b>Instruction:</b> This document is required to be duly filled in and signed by the bidder. The bidder will then be required to take a printout of the filled in form, sign the same and thereafter there after email to Mr. Harshil Agarwal at the time of submission of the Form.</p> <p>3. <b>Annexure 3</b> - Technical Terms &amp; Conditions of E-Auction Sale</p> |
| Special Instructions                      | This bidding is a serious matter and last minute bidding may lead to mistake or lapses. Neither the E-Auction Service Provider nor the Agency nor the seller will be responsible for any lapses/ Failure on the part of the bidder.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

- 12) All terms and conditions with respect to the sale of the properties/Investments shall be governed by the directions of the Hon'ble Supreme Court in the order and the Subsequent orders and in accordance with the provisions of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. As mandated by the Supreme Court, the Sales-cum-Monitoring Committee shall exercise all rights with respect to sale of the properties/Investments and it would be open to the Sales-cum-Monitoring Committee to appoint such experts or other persons, as they might think necessary, so as to enable the sale of the properties/Investments.
- 13) In this Tender Document, capitalized terms shall, unless repugnant to the meaning or context thereof, have the meanings assigned to such terms in the body of the Tender Document or in the Annexures thereof. Any reference to this Tender Document shall mean this tender document including its Annexures, any addenda or amendments to this Tender Document and/ or any other document issued pursuant hereto.
- 14) The Annexures to this Tender Document shall form an integral part of this Tender Document and this Tender Document shall always be read in conjunction with the Annexures thereto.

- 15) 'Successful Bidder' is the bidder who has submitted the highest bid amount and/ or who has quoted the highest bid amount in the tender cum e-auction mode.
- 16) The title documents will be available for inspection relating to the Properties/Investments at 203-B, Second Floor, Parvati Industrial Estate, Sun Mill Compound, Lower Parel (W), Mumbai 400 013 from 04/11/2024 to 16/11/2024 between 11:00 am to 5:00 pm for this purpose call Mr. Harshil Agarwal Contact No. 79764 69025.

## **2. TERMS AND CONDITIONS OF THE E-AUCTION**

The sale of the properties/Investments mentioned in this Tender Document and the Notice of Sale dated 22<sup>nd</sup> October 2024 ("Notice of Sale") published by the seller pursuant to the order of the Hon'ble Supreme Court, shall be subject to the following conditions and the conditions set out in **Annexure - 3**:

### **1) Nature and Object of the E-Auction**

- (a) The online e-auction sale is with the object of facilitating a free, fair and transparent sale of the properties/Investments and for achieving best-possible recovery of public money.
- (b) The sale of the properties/Investments will be conducted in terms of and in compliance with the order of the Hon'ble Supreme Court and the subsequent orders. The Supreme Court has vide its order dated 10<sup>th</sup> May 2018 attached all the properties/Investments of Corporate Debtor & its Associate/Sister concerns.
- (c) All conditions of sale of the properties/Investments shall be governed by the directions of the Supreme Court in the order and the subsequent orders and in accordance with the provisions of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

### **2) Caution to the Bidders**

- (a) The properties/Investments are being sold on an "as is where is" basis.
- (b) Bidders are advised to go through all the terms and conditions of sale given in this Tender Document and also in the Notice of Sale before participating in the online bidding/ auction.
- (c) The e-auction shall entitle the successful bidder to all the rights of the incumbent holder in respect of the properties/Investments. The properties/Investments will be sold along with all claims, liabilities and/ or encumbrances relating thereto, if any, whether known or unknown to the seller. The details of the properties/Investments as stated in the Notice of Sale and under this Tender Document are as per the details available with the seller and the seller shall not, in any way, be responsible for any variation in the extent of the properties/Investments due to any reason.

### **3) Inspection of the Properties/ Buyers Beware**

- (a) Bidders are requested to inspect the properties (as mentioned in Para 3.1 during 11:00 A.M. to 3:00 P.M.) including the area of the properties and satisfy themselves regarding the area, physical nature, condition, extent etc., of the properties/Investments prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the bidders. Further, the area of the properties in the title deeds provided shall prevail over what has been presented in the Notice of Sale or this Tender Document and the same must be inspected and verified by the bidders before participating in the e-auction.
- (b) Bidders are advised/ cautioned to verify with the sub-registrar's office as well as obtain and analyze the revenue records with respect to the properties and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc., over the properties/Investments before submitting their bids.
- (c) The seller shall not be responsible for rendering any assistance to the bidder in connection with its independent inspection of the properties.
- (d) Bidders are bound by the principle of caveat emptor (buyer beware).
- (e) Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the properties/Investments.

### **4) Submission of the Form and Earnest Money Deposit (EMD)**

- (a) The auction shall be conducted through the process of an e-auction facilitated by the seller. The E-Auction Service Provider shall inform the bidders *via* email of the procedure for obtaining access to the platform for the purposes of uploading necessary forms and documents there at and making bids thereon.
- (b) Each intending bidder shall, pursuant to gaining access to the platform, provide such details as may be required by the E-Auction Service Provider.
- (c) Thereafter, the bidders would be required to upload the following documents:
  - (i) Individual Bidders or Bidders in the nature of Hindu Undivided Families ("HUFs") would be required to upload the following:
    1. copy of the valid passport or voter's ID or valid driving license or aadhaar card or photo identity card issued by Govt./ PSU; and

2. copy of the Permanent Account Number (“PAN”) card and in case the copy of the PAN card is not available with the bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified that in the case of an HUF, the karta of the HUF would have to upload his own passport/ voter ID/ driving license/ aadhaar card/ photo identity card issued by Govt./ PSU.

(ii) Non-Resident Indian(s)<sup>1</sup> would be required to upload the following documents:

1. their passport and residence visa copies duly attested by foreign offices or notary public or the Indian embassy; and
2. a copy of the PAN card and in case the copy of the PAN card is not available with the bidder, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

(iii) Proprietary concerns shall upload any two documents evidencing the identity and address proof of the proprietor and proprietorship concern. The proprietor should also provide a copy of the Permanent Account Number (“PAN”) card and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

(iv) Partnership firms and Limited Liability Partnerships (LLP) shall be required to upload any two documents providing the identity and address proof of the Partnership or Limited Liability Partnership, as applicable, any 2 (two) documents evidencing the identity and address proof the partner authorized to act on behalf of the Partnership or Limited Liability Partnership, as the case may be, and the following documents:

1. Registration Certificate or Incorporation Certificate, if any, as applicable;
2. Partnership Deed or Limited Liability Partnership Agreement, as applicable;
3. An officially valid document in respect of the person holding a power of attorney to transact on behalf of the partnership or copy of the resolution passed by the partners of the limited liability partnership or other valid document evidencing authority of the designated partner to transact on behalf of the limited liability partnership; and
4. Copy of the Permanent Account Number (“PAN”) card of the Partnership firm/ Limited Liability Partnership and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN

card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

(v) Companies shall be required to upload any two documents evidencing the identity and address proof of the company and the following documents:

1. Certificate of Incorporation;
2. A resolution from the shareholders/ Board of Directors granted to its managers, officers or employees to transact on its behalf with respect to the matters contemplated herein; and
3. Copy of the Permanent Account Number (“PAN”) card of the company and in case the copy of the PAN card is not available, an affidavit stating the reason for not holding a valid PAN card on a stamp paper of Rs. 100 (Rupees One Hundred only) in lieu of the PAN card shall be submitted.

It is clarified no power of attorney would be accepted and the person authorized to act on behalf of a company must be so authorized only by means of a resolution of the board or shareholders of the company.

- (d) Upon uploading the relevant documents in accordance with Clause 2.4(c) above, the intending bidders are required to fill up the form as per the format prescribed in **Annexure -- 1 (“Form”)** with respect to each property/Investment for which the intending bidder proposes to submit a bid and take a print out of the filled form, sign the same and thereafter email to Mr. Harshil Agarwal along with (i) a scanned copy of the duly signed print out of this Tender Document; and (ii) a duly signed declaration as per the format set out in **Annexure -- 2**, on or before the last date and time given in the Notice of Sale/ Tender Document. The intending bidder would also be required to make payment of the EMD in accordance with Clause 2.6 prior to email the Form. The Form should be duly filled in with all the relevant details.
- (e) Any queries can be addressed to **Mr. Harshil Agarwal Email-id: [royalsmc2018@gmail.com](mailto:royalsmc2018@gmail.com) & Phone No. & WhatsApp No. +91 79764 69025, Mobile & Email: [nclt@auctiontiger.net](mailto:nclt@auctiontiger.net) / [Support@auctiontiger.net](mailto:Support@auctiontiger.net) No: + 91 9722778828 Helpline No:- 079-6813 6854/ 880 / 800**
- (f) Bidders can participate in the e-auction from anywhere. Therefore, any intending bidder who is an Individual/ Non-Resident Indian or Karta of HUF, may participate in the e-auction on his own behalf and may be allowed to participate in the e-auction through any third party such as an authorised agent/representative.

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<sup>1</sup> Acquisition of immovable properties in India by NRIs/PIOs will be subject to FEMA Regulations.

## 5) Online Bidding

- (a) Bidding will be through the platform.
- (b) Bidders are cautioned to be careful while entering their bid amount.
- (c) The seller shall not have any liability towards bidders for interruption or delay in access to the Platform irrespective of the cause, issues relating to the Platform, failure of internet connection, server problems, etc.
- (d) Any dispute arising out of the e-auction sale of the Properties/Investments shall be decided by the Seller, whose decision shall be final and binding.

## 6) Earnest Money Deposit and intimation of Eligible Bidders

- (a) The non-interest bearing earnest money deposit to be paid by the Bidder prior to email the Form shall be an amount equivalent of 10% (Ten Percent.) of the reserve price (“**EMD**”). The EMD shall be submitted in accordance with the timelines set out in Clause 3.2 and shall be paid through RTGS/ NEFT to the account number provided below:

|                  |   |                                             |
|------------------|---|---------------------------------------------|
| Account Number   | : | 4412867152                                  |
| Beneficiary Name | : | Citrus Check Inns Limited Under Liquidation |
| Bank Name        | : | Kotak Mahindra Bank                         |
| Branch           | : | Lower Parel (W) Mumbai – 400 013            |
| IFSC Code        | : | KKBK0000638                                 |

The details of any remittances made in this regard shall be entered in the Form submitted by the bidder. The entire EMD amount shall be remitted by the bidders from one bank account only and the bank account from which the EMD is remitted should be owned by the bidder.

- (b) Bidders shall not disclose remittance details of EMD, UTR Code etc. to anyone else, to safeguard its secrecy.
- (c) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- (d) All details regarding remittance of the EMD shall be entered in the Form. Incomplete/unsigned Forms will be summarily rejected.
- (e) EMD and other amounts paid by the Bidders/ Eligible Bidders/ Successful Bidder are liable to forfeiture in case of any default or misrepresentation on the part of the Bidder/ Eligible Bidders/ Successful Bidder.
- (f) All the payments made by the Bidder/ Eligible Bidders/ Successful Bidder under the e-auction shall be intimated to the seller at [royalsmc2018@gmail.com](mailto:royalsmc2018@gmail.com) and [nclt@auctiontiger.net](mailto:nclt@auctiontiger.net) immediately.

- (g) The seller shall (i) verify the details mentioned in the Forms basis the documents emailed pursuant to Clause 2.4(c) and Clause 2.4(d); and (ii) ascertain submission of the EMD, within the timelines specified in Clause 3.2. Pursuant to such verification, the seller shall notify the Bidders (via email) regarding their eligibility to participate in the e-auction for the Properties/Investments and such Bidders shall hereinafter be referred to as the “**Eligible Bidders**”. It is clarified that an Eligible Bidder shall be entitled to submit a bid only with respect to the Properties/Investments for which he has submitted the Form and in respect of which he has paid the EMD.
- (h) The Seller shall have the right to forfeit the EMD and any other monies of the Bidders in the event that any of the documents uploaded on the Platform pursuant to Clause 2.4(c) and Clause 2.4(d) is found to be incorrect or in the event that the Seller has, pursuant to its verification of such documents, discovered any misrepresentation on the part of the Bidder.

## 7) **Reserve Price and Bid Multiplier**

The reserve price for each Property/Investment shall be as per the details set out in Clause 3.1 hereof. The bids shall be in multiples as per details given below

| <b>Sr. No.</b> | <b>Reserve Price</b>                       | <b>Bid Multiplier (Rs.)</b> |
|----------------|--------------------------------------------|-----------------------------|
| 1.             | Up to Rs.5,00,000/-                        | 5,000/-                     |
| 2.             | Between Rs. 5,00,000/- to Rs. 10,00,000/-  | 10,000/-                    |
| 3.             | Between Rs. 10,00,001/- to Rs. 25,00,000/- | 25,000/-                    |
| 4.             | Between Rs. 25,00,001/- to Rs. 50,00,000/- | 50,000/-                    |
| 5.             | Above Rs. 50,00,000/-                      | 1,00,000/-                  |

## 8) **Duration of Auction sale**

- (a) The auction will be conducted via an electronic auction platform.
- (b) Online e-auction sale will commence at 11 A.M. & end at 1 P.M. on scheduled date.
- (c) The e-Auction shall commence strictly at the scheduled time and at a price equal to reserve price. The time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.
- (d) If any market-leading bid (bid higher than the highest at the point in time) is received

within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minute period. There will thus be an extension of bidding-time, each of 5 (five) minutes duration, till auction is concluded.

- (e) Eligible Bidders are advised to enter their bid accordingly keeping in mind the 5 (five) Minute duration as specified above.
- (f) No complaint on the time-factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Seller.

## **9) Intimation to the Successful Bidder**

After the conclusion of the e-auction for each Property/Investment, the Eligible Bidder submitting the highest bid (“**Successful Bidder**”) shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate intimation shall also be sent to the Successful Bidder via e-mail (“**Intimation**”) and the results of the e- auction would also be displayed on the through publication on the Platform. The Platform shall also generate an auction outcome report for each Property/Investment which will be sent to the Seller. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.

## **10) Deposit of the purchase price and verification of Documents**

- (a) The Successful Bidder should pay 25% (Twenty-Five per cent) of the bid amount (inclusive of the EMD amount) within 7 (seven) days from the date of the Intimation.
- (b) The balance amount 75% (Seventy-Five per cent.) of the bid amount shall be paid by the Successful Bidder within 60 (Sixty) days from the date of the Intimation.
- (c) All the payments of the bid amount made by the Successful Bidders shall be made through RTGS/ NEFT to the Account number mentioned in Clause 2.6(a) above, and shall be intimated to the seller immediately together with the Sr. No., UTR No. and a challan copy relating to the said payment. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the EMD amounts.
- (d) If any amount required to be paid by the Successful Bidder is not paid within the specified time, all amounts paid by the Successful Bidder (inclusive of the EMD) shall be liable for forfeiture.
- (e) The Successful Bidders would be required to provide the Seller, at any time within a period of 28 (Twenty-Eight) days from the date of the Intimation, originals of all the documents whose copies they have uploaded under Clause 2.4(c) and Clause 2.4(d) above for verification purposes.

## **11) Default in Payment**

Default of payment of the bid amounts within the stipulated time shall result in an automatic cancellation of the sale without any notice and all amounts paid until then by the Successful Bidder (inclusive of the EMD), shall be liable for forfeiture.

## **12) Confirmation of Sale**

- (a) The Successful Bidder shall not have any right/title over the Properties/Investments until a sale certificate is issued in his favour by the Seller in accordance with the Order and Subsequent Orders.
- (b) The sale certificate will be issued, within 45 (Forty-Five) days from the date of the Intimation subject to compliance of all terms and conditions of sale, unless cancelled by the Seller for any reason as per applicable law.
- (c) The sale certificate will not be issued pending operation of any stay/ injunction/ restraining order passed by the higher authorities/ court against such issuance.
- (d) No request for cancellation of the sale or return of the deposit, either in part or full, will be entertained.
- (e) Representations/objections from the Successful Bidder would not be entertained post issuance of the sale certificate.

## **13) Payment of Stamp Duty etc.**

- (a) The sale attracts stamp duty, registration charges, etc. as per relevant laws.
- (b) The Successful Bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc., for transfer of the Properties/Investments in his / her name.
- (c) The payment of all statutory / non-statutory dues, taxes including TDS if any, rates, assessments, charges, fees, etc., owed by the Company to anybody in respect of the Properties/Investments shall be the sole responsibility of Successful Bidder only.

## **14) Sale Certificate**

- (a) The sale certificate will be issued by the Seller only in accordance with the Order and Subsequent Orders. The sale certificate will be issued in the name of the Successful Bidders specified in the form or their assignees
- (b) Sale certificate shall be collected in person by the Successful Bidder or through an authorized person.

### **15) Return of the EMD**

The EMD of the unsuccessful Bidders will be returned, without any interest through NEFT/RTGS to the same bank account from which the EMD was received and intimated via their e-mail ID.

### **16) Stay/Cancellation of the Sale**

- (a) In case of stay of further proceedings by the Supreme Court, the e-auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- (b) Default in payment of 25% (twenty five percent.) of the bid amount by the Successful Bidder within the time in Clause 2.10(a) will result in cancellation of sale including forfeiture of the EMD amount.
- (c) In case the Successful Bidder has paid the EMD amount and 25% (Twenty-Five per cent.) of the bid amount but fails to pay the remaining balance of 75% (Seventy-Five per cent.) of the bid amount within the time period stipulated in Clause 2.10(b), the entire amount paid by the Successful Bidder (including EMD amount) shall be forfeited.
- (d) The Seller shall also have the right to postpone/ cancel the sale of the Properties/Investments, for reasons to be recorded in the proceedings. In case of adjournment of sale for any reason, no fresh notice of sale will be given. However, the new date of sale will be informed through e-mail and/or notified on the website of the Agency/ the Seller and the adjournment dates and time for submission of tenders will also be available on the website of the Seller.

### **17) Delivery of Title Deeds**

- (a) The Successful Bidder, on receipt of sale certificate, shall contact the Seller for delivery of title deeds and other documents related to the Properties/Investments as available with the Seller.
- (b) The Seller shall ensure that title deeds and other documents are handed over to the Successful Bidder subject post issuance of the sale certificate in accordance with the Order and the Subsequent Orders.

### **18) Delivery of possession**

- (a) After obtaining the sale certificate and getting the sale registered with appropriate authorities under applicable laws, the Successful Bidder is entitled to obtain possession of the Property.
- (b) All expenses and incidental charges thereto shall be borne by the Successful Bidder.

## **19) Other Conditions**

- (a) The bids shall be submitted by the Eligible Bidders and the Properties shall be acquired by the Successful Bidder in compliance with applicable laws including foreign exchange laws and tax laws, as applicable.
- (b) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, can bid for, acquire or attempt to acquire any interest in the Properties/Investments sold.
- (c) No counter-offer/conditions by the Bidder, Eligible Bidder and/or Successful Bidder will be entertained.
- (d) The Seller shall have liberty to amend/modify/delete any of the conditions of the Tender Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.
- (e) The Seller shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons to be recorded in the proceedings.
- (f) Bidders shall be deemed to have read and understood all the conditions of sale, the Tender Document, the Order and the Notice of Sale and are bound by the same.
- (g) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the Tender Document and Notice of Sale.
- (h) Bidders are advised to preserve the EMD and documents pertaining to other deposits/ payments made by it and also a copy of the terms and conditions of the Form downloaded from the portal and other document emailed by it for future reference.
- (i) Any bidder who participated in earlier e-auctions and defaulted in payment of bid amount as per payment schedule specified in tender document will not be entitled to participate in this auction.

1. E – AUCTION SCHEDULE

| Annexure A - List of Properties/Investments |                 |                                                                                                                                                                                                                                            |                                  |                          |                                       |                    |                                    |
|---------------------------------------------|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------|---------------------------------------|--------------------|------------------------------------|
| Sr. No.                                     | Property Type   | Address of property                                                                                                                                                                                                                        | Area ( in SMT / SQFT)            | Reserve Price (In Lakhs) | EMD (10% of Reserve Price) (In Lakhs) | Date of Inspection | Remark                             |
| 1                                           | Office Premises | 231 to 236, 2nd Floor, Sai Mall, City Survey No. 1485, Ward No. 6 in Vyara Nagarpalika, Near Vaibhav Cinema, Taluka - <b>Vyara</b> , Dist. - Tapi, Gujarat - 394 650                                                                       | Carpet Area 1168.96 SQFT         | 18.00                    | 1.80                                  | 09th November 2024 |                                    |
| 2                                           | Office Premises | Office No. 8, First Floor, Profit Point, Nr. Natraj Mandir & Bombay Restaurant, Krishna Nagar, Kodoli, <b>Satara</b> , Maharashtra - 415 004                                                                                               | Super Built Up Area 2003.58 SQFT | 50.00                    | 5.00                                  | 11th November 2024 | Lien of Bank/Financial Institution |
| 3                                           | Office Premises | Gala No. 601 to 605, 6th Floor, Atriya Building, Near Court Junction, Altinho, Mapusa, <b>Goa</b> - 403 507                                                                                                                                | Built Up Area 3548 SQFT          | 133.61                   | 13.36                                 | 11th November 2024 | Lien of Bank/Financial Institution |
| 4                                           | Office Premises | 221 to 227, Gohil Complex, 2nd Floor, Near Water Tank, Khergam Road, <b>Chikhali</b> , Navsari, Gujarat - 396 521                                                                                                                          | Super Built Up Area 2310 SQFT    | 12.00                    | 1.20                                  | 08th November 2024 |                                    |
| 5                                           | Office Premises | S-3, 2nd Floor, Parshuram Park, Near Kings Super Market, Bhogale Road, Above Central Bank of India, <b>Chiplun</b> , Ratnagiri, Maharashtra - 415 605                                                                                      | Built Up Area 1050 SQFT          | 19.77                    | 1.98                                  | 12th November 2024 |                                    |
| 6                                           | Office Premises | Survey No. 184, Hissa No. 2(d) & CTS No. 1758, 1759, 1760, 1761, 1762, 1763, House No. D/154, Shop No. 4 - 10, 2nd Floor, Mudra Shopping Centre, Kacheri Road, Near Congress Bhavan, <b>Palghar (W)</b> , Taluka & Dist. Palghar - 401 404 | Built Up Area 1550 SQFT          | 65.00                    | 6.50                                  | 09th November 2024 |                                    |
| 7                                           | Office Premises | Office No. 601 to 604, 6th Floor, K.B. Mall, Survey No. 2390/B/5, Halar Road, <b>Valsad</b> , Gujarat - 396 001                                                                                                                            | Super Built Up 1460 SQFT         | 13.99                    | 1.40                                  | 09th November 2024 |                                    |

|    |                   |                                                                                                                                                                                       |                                                                                                                                                                                                |         |        |                    |                                                                                                                                                                                                                                                                          |
|----|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|--------|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 8  | Residential Flats | Residential Flat at First & Second Floor, CS No. 111A, Budhwar Peth, Opp – Nutan Marathi Vidyalaya, Near Mahalaxmi Mall, Taluka - Haveli, Dist. – <b>Pune</b> , Maharashtra - 411 002 | Area 2604 SQFT                                                                                                                                                                                 | 56.24   | 5.62   | 11th November 2024 | Lien of Bank/Financial Institution                                                                                                                                                                                                                                       |
| 9  | Equity Investment | <b>35% Equity Shares of KML Estate Pvt. Ltd. along with discharge of Loan Amounted Rs.</b>                                                                                            | Company owns Land and Structure at CTS no 1106,1107,1108,1109,1110,1111, having land area 1774.3 SMT, known as KML Project, St. John Baptist Road, Bandra West, Mumbai, Maharashtra - 4000 050 | 1500.00 | 150.00 | 08th November 2024 |                                                                                                                                                                                                                                                                          |
| 10 | Land              | Survey No. 70/4, 89/1, 89/3, 90/2, 43/3, 60/1, 89/4, 90/1/1, 71/1B, 118/6, 92/1, 83/3B, 90/3, 118/3, Situated at Mouje Kharivali, <b>Wada</b> , Palghar, Maharashtra - 421 303        | Land Area 1,05,980 SMT                                                                                                                                                                         | 245.00  | 24.50  | 11th November 2024 | The prospective buyers / Successful bidder is required to give the unrestricted access to the third parties through 20 Sq. Ft. road from Survey No. 89 & 90 (Said Road). The prospective buyers / Successful bidder cannot claim the ownership on the land of said road. |
| 11 | Equity Investment | <b>100% Equity Shares of Apotheosis Properties Pvt. Ltd.</b>                                                                                                                          | Survey No. 20/1, Chinnakanal Village, Udumbanchola Taluka, Idukki, Kerala - 685 618 (Land Area 11.50 Acres)                                                                                    | 394.40  | 39.44  | 08th November 2024 |                                                                                                                                                                                                                                                                          |
| 12 | Movies Rights     | Movies rights and IPR owned by Mirah Entertainment Pvt. Ltd.                                                                                                                          | 20% Movie Rights in Movie <b>"8*10 Tasveer"</b> , 19% Movie Rights in Movie <b>"Jail"</b> & 50% Movie Rights in Movie <b>"Firaaq"</b> said rights vaild till 01st August 2027                  | 3.00    | 0.30   | 08th November 2024 |                                                                                                                                                                                                                                                                          |

- 1) The schedule of the e-auction process pursuant to this Tender Document shall be as per the estimated timelines specified below:

| <b>ACTIVITY</b>                                                                        | <b>LAST DATE (in calendar days)</b>                              |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------|
| Issuance of Tender Document                                                            | 22 <sup>nd</sup> October 2024                                    |
| Uploading of documents specified in Clause 2.4(c) and Clause 2.4(d) and payment of EMD | 04 <sup>th</sup> November 2024 to 16 <sup>th</sup> November 2024 |
| Intimation to Eligible Bidders                                                         | 18 <sup>th</sup> November 2024 up to 05:00 PM                    |
| Commencement of e-Auction process                                                      | 20 <sup>th</sup> November 2024 at 11 A.M.                        |
| Completion of e-Auction process                                                        | 20 <sup>th</sup> November 2024                                   |
| Intimation to the Successful Bidder                                                    | 21 <sup>st</sup> November 2024                                   |
| Payment of 25% of the bid amount by the Successful Bidder                              | 28 <sup>th</sup> November 2024                                   |
| Payment of balance 75% bid amount by the Successful Bidders                            | 20 <sup>th</sup> January 2025                                    |
| Issuance of Sale Certificate                                                           | Up to 06 <sup>th</sup> March 2025                                |

*\*Any changes in the above mentioned timelines shall be intimated to the Bidders.*

All intending bidders/ Bidders are advised to:

- (a) Comply with all the prevailing laws of land, regulations, and rules, as applicable for purchase of property/Investment in India.
  - (b) Inspect the Properties and satisfy themselves before taking part in the e-auction and filling the Form.
  - (c) Make their own independent enquiries regarding the encumbrances, title of Properties/Investments put on auction and claims/rights/dues, etc., in respect of the Properties/Investments, prior to submitting their EMD/ bid on the e-auction platform.
  - (d) Carefully read the terms and conditions of sale before submitting their bids.
  - (e) Download and keep a copy of duly filled in emailed Form, terms and conditions of the Form as well as the Notice of Sale for their future reference.
  - (f) Make the bid and all communications in relation to or concerning the Tender Document and the bid, in the English language.
  - (g) Bear all of their own costs associated with the preparation of their bids and their participation in the e-auction process.
- 2) Verification of information by the Bidders

It shall be deemed that by participating in the e-auction process, the Bidder has:

- (a) Made a complete and careful examination of the Tender Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;
- (b) Familiarized itself with the Order of the Supreme Court;
- (c) Reviewed all relevant information provided by the Seller, as may be relevant to the e-auction process;
- (d) Satisfied itself about all matters regarding the e-auction process required for submitting an informed bid in accordance with this Tender Document and performance of all of its obligations hereunder;
- (e) Acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Tender Document or ignorance of any of the matters related to the e-auction process or the Properties shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Seller; and
- (f) Agreed to be bound by the undertakings provided by it under and in terms hereof.

3) Verification and Disqualification

- (a) The Seller reserves the right to verify (in accordance with the provisions of this Tender Document) all statements, information and documents submitted by the Bidder in response to the Tender Document and the Bidder shall, when so required by the Seller, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Agency/ the Seller shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Seller there under.
- (b) Without prejudice to any other right or remedy that may be available to the Seller under this Tender Document, the Seller reserves the right to disqualify the Bidder, cancel the sale and to appropriate the entire EMD and other amounts paid, if:
  - (i) At any time, a misrepresentation on part of the Bidder is made or uncovered;
  - (ii) The Bidder does not provide, within the time specified by the Agency/ the Seller, the supplemental information/ documentation sought by the Agency/ the Seller, or
  - (iii) Any act or omission of the Bidder results in violation of or non-compliance with the Tender Document and/ or any other document referred herein or issued

pursuant thereto or any applicable law relevant for the e-auction process.

#### 4. FRAUD AND CORRUPT PRACTICES

- 1) The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the e-auction process. Notwithstanding anything to the contrary contained herein, the Seller may reject a bid without being liable in any manner whatsoever to the Bidder, Eligible Bidder or the Successful Bidder, as the case may be, if the Seller determines that the Bidder, Eligible Bidder or Successful Bidder, as the case may be, has, directly or indirectly or through an agent, engaged in Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice in the e-auction process. In such an event, the Seller shall be entitled to forfeit and appropriate the EMD and other amounts paid, as damages, without prejudice to any other right or remedy that may be available to the Seller under this Tender Document or otherwise.
- 2) For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:
  - (a) **“Corrupt Practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the e-auction process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Seller who is or has been associated in any manner, directly or indirectly, with the e-auction process or has dealt with matters concerning this Tender Document or arising therefrom, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Seller, shall be deemed to constitute influencing the actions of a person connected with the auction process); or (ii) save and except as permitted under this Tender Document, engaging in any manner whatsoever, during the auction process or prior to confirmation of the sale, any person in respect of any matter relating to the e-auction process or confirmation of the sale, who at any time has been or is a legal, financial or technical adviser of the Seller in relation to any matter concerning the auction process;
  - (b) **“Fraudulent Practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the auction process;
  - (c) **“Coercive Practice”** means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the auction process;
  - (d) **“Undesirable Practice”** means (i) establishing contact with any person connected with or employed or engaged by the Seller/ the Agency with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the auction process; (ii) Having a conflict of interest; or (iii) violating of any applicable law; and

- (e) **“Restrictive Practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the auction process.

## 5. MISCELLANEOUS

- 1) The e-auction process shall be governed by, and construed in accordance with; the laws of India and any dispute arising out of the e-auction sale of the Properties/Investments or this Tender Document shall be decided by the Seller, whose decision shall be final and binding.
- 2) The Seller, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:
  - (a) Consult with any Bidder in order to receive clarification or further information;
  - (b) Retain any information and/ or evidence submitted to the Seller by, on behalf of, and/ or in relation to any Bidder; and/ or
  - (c) Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
- 3) It shall be deemed that by submitting the bid, the Bidder agrees and releases the Agency/ the Seller, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the e-auction process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.
- 4) Proprietary data

All documents and other information supplied by a Bidder to the Seller shall remain or become the property of the Seller. It will not return any bid or any information provided by the Bidder.

## **6. DISCLAIMER**

- 1) The Seller accept no responsibility for the accuracy or otherwise for any statement contained in this Tender Document.
- 2) The Seller also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused, arising from reliance of any Bidder upon the statements contained in this Tender Document.
- 3) The details of the Properties/Investments as stated in the Notice of Sale and under this Tender Document are as per the details as made available with the Seller based on the document and information furnished by Corporate Debtors the Seller shall, in any way, be responsible for any variation in the extent of the Properties due to any reason.

**ANNEXURE 1****Form for each Property/Investment/SR No.**

*(Read carefully the terms and conditions of sale before filling-up, printing out, signing and uploading the form)*

|  |                                                         |                                                                                                                                                                                                                                                     |
|--|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | <b>SR Number of property/Investment</b>                 |                                                                                                                                                                                                                                                     |
|  | <b>Name(s) of Bidder(s) –</b><br>[IN CAPITAL LETTERS]   |                                                                                                                                                                                                                                                     |
|  | <b>Type of Bidder (Select One)</b>                      | <ul style="list-style-type: none"><li>• Indian citizen</li><li>• Hindu Undivided Family</li><li>• Non- resident Indian</li><li>• Sole Proprietorship</li><li>• Partnership Firm</li><li>• Limited liability partnership</li><li>• Company</li></ul> |
|  | <b>Father's/Husband's Name*</b>                         |                                                                                                                                                                                                                                                     |
|  | <b>CIN/ Registration number*</b>                        |                                                                                                                                                                                                                                                     |
|  | <b>Authorized Representative*</b>                       | Name along with details as mentioned in the Tender document                                                                                                                                                                                         |
|  | <b>Postal Address</b>                                   |                                                                                                                                                                                                                                                     |
|  | <b>PAN (Mandatory)**</b>                                |                                                                                                                                                                                                                                                     |
|  | <b>List of documents uploaded as per Clause 2.4 (c)</b> |                                                                                                                                                                                                                                                     |
|  | <b>Phone/ Mobile Number</b>                             |                                                                                                                                                                                                                                                     |
|  | <b>E-mail ID</b>                                        |                                                                                                                                                                                                                                                     |
|  | <b>EMD Amount</b>                                       | Rs.                                                                                                                                                                                                                                                 |
|  | <b>EMD Remittance</b>                                   | Date of remittance:                                                                                                                                                                                                                                 |
|  |                                                         | Bank & Branch from which remittance has been made:                                                                                                                                                                                                  |

|                                                                                                                              |  |                                                      |
|------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------|
|                                                                                                                              |  | A/c. No. from which remittance has been made:        |
|                                                                                                                              |  | IFSC Code of account from which remittance was made: |
|                                                                                                                              |  | UTR No.                                              |
| *As applicable<br>** In case PAN is not available, appropriate reasons for the same are to be provided as per Clause 2.4 (c) |  |                                                      |

I declare that I have read and understood all the terms and conditions of the e-auction sale with respect to the properties/Investments and shall abide by them.

\_\_\_\_\_  
**Signature**

**Name**

## **ANNEXURE 2**

### Declaration by the Bidders

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

To,  
**Sales-cum-monitoring Committee**  
**Constituted by Hon'ble Supreme Court of India**

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and the terms and conditions of the Tender Document dated 22<sup>nd</sup> October 2024 (“**Tender Document**”) for sale of the properties/Investments specified there under (“**Properties**”) and have understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the e-auction process.
2. I/We declare that the earnest money deposit and other deposit towards purchase-price have been made by me/us as against my/our bid and that the particulars of remittance and all other information and details given by me/us in the form is true and correct.
3. I/We further declare that the information revealed by me/us in the form is true and correct. I/We understand and agree that if any of the statement/ information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case, the earnest money deposit and / or any other monies paid by me/us is liable to be forfeited by the Seller and the Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the Properties/Investments is accepted by the Seller and if, I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the auction and offer letter, the earnest money deposit and any other monies paid by me/us along with the form and thereafter, are liable to be forfeited.
5. I/We understand that the earnest money deposit of all Bidders shall be retained by the Agency and returned only after the successful conclusion of the sale of the Properties/Investments. I/We state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. I/ We confirm that our participation in the e-auction process, submission of bid or acquisition of the Property(ies)/Investments pursuant to the provisions of the Tender Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional

documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which I am/ we are a party or by which I am/ we are bound.

7. The decision taken by the Seller/ Committee with respect to the selection of the Successful Bidder and communicated to us through the Agency or by the Seller shall be binding on me/us.
7. I/ We also undertake to abide by the additional conditions if announced during the e-auction including the any announcement for correction of and/or additions or deletions to the time of the auction and Properties/Investments being offered for sale.
8. I/We also confirm that I/ we have taken training on the on-line bidding/auction and confirm that I' am/ we are fully conversant with the functionality and process.
9. I/We confirm that the Agency and/or its vendors, shall not be liable and/ or responsible in any manner whatsoever for my/our failure to access and bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
10. I/ We, hereby confirm that I/ we will honour the bids placed by me/ us during the e-auction process.

---

**Signature**

**Name:**

**Address:**

**E-mail ID:**

**Mobile:**

### **ANNEXURE 3**

#### **Technical Terms and Conditions of e-Auction Sale**

1. Intending bidders shall have a valid e-mail ID, valid PAN Card (unless exempted in terms of the Tender Document) and KYC document to register with the E-Auction Service Provider.
2. Intending bidders have to register with the E-Auction Service Provider as per the procedure intimated to them via email under Clause 2.1 of the Tender Document.
3. Only upon verification of the Form and confirmation of remittance of EMD will the Eligible Bidders be declared and thereafter, permitted to access the Platform for bidding for a particular Property/Investment.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt thereof.
6. The declaration as per the format set out in *Annexure 2* must be executed in accordance with applicable law and it must be issued in accordance with the constitutional documents of the Bidder, if applicable, after obtaining all corporate approvals as may be required. The extract of constitutional documents and certified copies of the corporate approvals must be enclosed with the declaration. In case of Bidder being an individual, the declaration must be personally signed by the Bidder. In case the Bidder is not an individual, the declaration must be signed by a person who is in full time employment of the Bidder and duly authorised to sign the same.
7. All the aforementioned documents and those specified in Clause 2.4(c) and Clause 2.4(d) of the Tender Document are required to be uploaded on the Platform and the original physical copies thereof shall be provided by the Successful Bidder to Seller in accordance with the Tender Document.
8. All bids placed are legally valid bids and are to be considered as bids from the Bidder himself. Once the bid is placed, the Bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
9. The highest and the latest bid on the auction shall supersede all the previous bids of the respective Bidders. The Bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
10. The Bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Agency/ the Seller. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

11. After the conclusion of the e-auction for each Property/Investments, the Successful Bidder shall be informed through a message generated automatically by the Platform, of the outcome of the e-auction. A separate Intimation shall also be sent to the Successful Bidder. Date of sending the e-mail will be considered as the date of receipt of the Intimation i.e. Date of Intimation.
12. Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

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**Signature**