

HON'BLE JUSTICE S. P. TALUKDAR ONE MAN COMMITTEE 5 Council House Street, Kolkata - 700 001	Notice of E - Auction / Sale
PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES RELATING TO SARADHA GROUP OF COMPANIES	

Pursuant to Hon'ble High Court of Calcutta (hereinafter referred to as "HC") Judgment dated June 27, 2022 passed in connection with CAN 1 of 2022, CAN 2 of 2022 and CAN 3 of 2022 filed in WPA 7238 of 2017 in respect of properties of Saradha group of Companies, Hon'ble High Court directed that the one-man committee headed by Hon'ble Justice S.P. Talukdar shall deal the matter of Saradha Group of Companies. Also, in the said order, *Sale of the properties of the Company which are subject matter of the applications CAN1 of 2022, CAN 2 of 2022 and CAN 3 of 2022 shall be conducted by SEBI through its usual procedure. The sale of such properties shall have to be approved by the Hon'ble Justice S.P Talukdar One Man Committee and shall be placed by the Hon'ble Justice S.P Talukdar One Man Committee to Hon'ble High Court, Calcutta for confirmation and final.*

The Hon'ble Justice S. P. Talukdar One Man Committee has directed Securities and Exchange Board of India (hereinafter referred to "SEBI") to proceed with auction of properties of Saradha Group of Companies (hereinafter referred to "Saradha") mentioned in CAN1 of 2022, CAN 2 of 2022 and CAN 3 of 2022 filed in WPA 7238 of 2017. Accordingly, Quikr Realty Ltd (hereafter 'Quikr'/'the Agency') has been engaged by SEBI to assist it in sale of the properties mentioned herein on "as is where is and whatever there is" basis. M/s C1 India has been appointed as the e-auction provider and online registration & e-auction will be conducted through www.quikrrealty.com/e-auction.

SEBI on behalf of the Hon'ble Justice S. P. Talukdar One Man Committee hereby invites bids from the intending bidders along with an amount equivalent to 10% of the Reserve Price as Earnest Money for each of the properties to be paid through EFT/NEFT/RTGS for the sale of properties of Saradha Group of Companies.

TERMS & CONDITIONS OF TENDER-CUM-E-AUCTION

1. Auction shall be by way of online electronic bidding through the link that will be provided to the bidders post submission of the EMD to the respective bank account numbers mentioned below in Table 1. All interested bidders shall fill an online form available on www.quikrrealty.com/e-auction domain with necessary details and obtain the online link along with username and password. The bid may be submitted online strictly post paying the EMD amount.
2. What is proposed to be sold is the right(s) of "Saradha" in respect of property under sale. The property (ies) shall be sold on 'as is where is' and 'whatever there is' basis, subject to encumbrances, litigations,

attachments and liabilities, if any, without recourse to the Hon'ble Justice S. P. Talukdar One Man Committee/SEBI/Agency. Hence, Hon'ble Justice S. P. Talukdar One Man Committee/SEBI/Agency/Auction partner shall not be responsible for any variation in the extent due to any reason.

3. Intending bidders are advised to peruse copies of title deeds, available with the Committee, and to undertake any verification of the identity and correctness of the property details, encumbrances with the Sub-registrar's office as well as revenue records, to their satisfaction, **without recourse to the Hon'ble Justice S. P. Talukdar One Man Committee, SEBI and/or the Agency.**
4. The sale shall be by Tender-cum-E-Auction to the highest bidder subject to acceptance of the Hon'ble Justice S. P. Talukdar One Man Committee and confirmation by the Hon'ble High Court, Calcutta.
5. Bidders may participate in the e-auction online from India or outside India. Therefore, the intending purchaser shall participate in the E-Auction on his own behalf and no third party intervention, like authorized agent/representative, would be permitted, except as provided in condition 1.
6. The successful bidder shall bear the charges/ fee payable as per law for conveyance of property such as applicable stamp duties/ additional stamp duty/ transfer charges, registration expenses, fees, etc. for transfer of the property in his / her name. All taxes shall be borne by the purchaser.
7. The intending bidders shall pay the EMD amount mentioned in the notice of sale and shall fill up the Bid Form online, upload a self-attested copy of any valid photo identity/ address proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Aadhar Card/Passport and self-attested copy of the PAN Card at the above website, following the instructions therein. In case the bidder is not having a PAN Card, he/ she shall submit an affidavit on an Rs.20/- non-judicial stamp paper, stating the reasons for exemption from Rule 114B of the Income Tax Rules, 1962. Post which the E-Auction service provider shall allot a login/ user ID and password to the intending bidders for participating in the E-Auction on entering the necessary details on the website stated above.
8. EMD of 10% of the reserve price (as mentioned below in Table-1) shall be made their EMD **on or before December 14, 2022** through EFT/RTGS/ NEFT transfer to the Account number provided in the Notice of Sale ('SEBI Recovery Proceeds' with no. '012210210000013' of Bank of India with IFSC BKID0000122), followed by an intimation at sptcwb@gmail.com, recoveryero@sebi.gov.in and auctions@quikrrealty.com. The details of remittances made shall be entered in the Bid Form.
9. The service provider shall provide training to the registered bidders, at their request, before the date of auction. Prospective bidders may avail online training on e-auction from M/s. C1 India
10. The Hon'ble Justice S. P. Talukdar One Man Committee /SEBI/the Agency/Auction platform provider shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
11. The registered bidder shall log in to the auction portal with the user ID and password provided by the e-auction service provider at the commencement of auction. The Bidder shall not be entitled to withdraw the bid/s once submitted on payment of EMD. In case the Bidder failed to participate in the bid process, the EMD amount shall be forfeited. However, if the auction is adjourned for any reason, the bidders may opt

to withdraw from the auction. Such decision to withdraw shall be intimated to the Agency and the e-auction service provider before the revised last date of submission of bids through the registered e-mail ID and seek a refund of EMD.

12. The highest bidder shall be declared the successful bidder and he/ she will be intimated at the registered email ID, immediately after closure of auction.
13. **Inspection.** The inspection of the aforesaid property(ies) will be allowed to the intending bidders at the date & time specified in the advertisement for respective property(ies) (as mentioned in Table 1 below). For inspection, intending bidder may submit /mail their request to the concerned Hon'ble Justice S. P. Talukdar One Man Committee, SEBI and Agency (at) (sptcwb@gmail.com, recoveryero@sebi.gov.in and auctions@quikrrealty.com, for all properties), on or before December 06, 2022. The inspection of the scanned copies of only those documents shall be made available to the intending bidders after completion of registration process. However, any person may participate in the bidding process without inspection of the properties. It shall be the responsibility of the bidders to inspect the properties and documents relating thereto and satisfy themselves about the title before submitting their bid in e-auction.
14. Intending bidders may avail online training on e-auction from M/s.C1 India before the date of auction. **The intending bidders are advised to register themselves on e-auction Portal well in advance and get their authorized representatives trained for submission of bid on e-auction Portal.**
15. The e-Auction shall commence strictly at the scheduled time and above the highest quotation received (not below the "Reserve Price"). The bids shall be in multiples of the Bid Increase Amount provided in the **Table-1** mentioned below. Since the closing time of the auction is system controlled, the time shall automatically be extended by five minutes if any bid is received during the last five minutes, i.e. while an active bid is in process.
16. The successful bidder shall have to deposit 25% of the successful bid amount (inclusive of EMD amount), immediately after the close of the auction and the balance amount along with 1% of highest bid amount as poundage fee within 15 (fifteen) days from close of auction, to the Account number mentioned above. All the payments shall be made through EFT/RTGS/NEFT to the above -mentioned Account number, and shall be intimated at sptcwb@gmail.com, recoveryero@sebi.gov.in and auctions@quikrrealty.com immediately. If the said amount is not paid within the specified time, the cost of the auction shall be recovered from the deposit money and the balance shall be forfeited. All charges including dues to any authority, conveyance, stamp duty, etc. shall be borne by the successful bidder only.
17. After deposit of the entire amount and approval by the Hon'ble Justice S P Talukdar One Man Committee, the sale shall become absolute only after confirmation by the Hon'ble High Court, Calcutta unless cancelled by the Hon'ble Justice S. P. Talukdar One Man Committee without assigning any reasons for the reasons to be recorded or unless otherwise directed by the Hon'ble High Court, Calcutta.
18. The "Certificate of Sale" shall be issued, to the successful bidder after acceptance of the Hon'ble Justice S. P. Talukdar One Man Committee and confirmation by the Hon'ble High Court, Calcutta, provided all the conditions of sale are fulfilled. No request for inclusion/ substitution of names, other than those

mentioned in the bid, in the Certificate of Sale shall be entertained.

19. The sale shall be stopped, postponed or canceled, if so, directed by the Hon'ble Justice S. P. Talukdar One Man Committee or the Hon'ble High Court, Calcutta (“**HC**”).
20. Any complaint arising out of this auction process shall be decided by the SEBI. However, the Hon'ble Justice S. P. Talukdar One Man Committee/SEBI/the Agencies shall not be liable for any issues relating to the e-Auction platform, failure of internet connection, server problems, etc.
21. The payment of all statutory / non statutory dues, taxes, rates, assessments, charges, fees, etc. owing to anybody shall be the sole responsibility of successful bidder only.
22. In case of postponement/cancellation/ adjournment of sale for any reason, no fresh notice will be given. However, the new date of sale will be notified on the websites of the Committee i.e **<http://www.justicesptalukdarcommittee.com/>** on the website of SEBI i.e. www.sebi.gov.in , and on Quikr Realty's portal i.e. **www.quikrrealty.com/e-auction**. The adjournment dates and time for submission of tenders will also be available on the SEBI's website, agency website and Committee website.
23. The decision of the SEBI declaring the successful bidder shall be final and binding on all the Bidders.
24. EMD of unsuccessful bidder shall be refunded without any interest only after the completion of the auction process.
25. All conditions of sale shall be governed by this **Tender-Cum-E-Auction** read with Sale Notice dated **November 17, 2022** the applicable provisions of law and the directions of the Hon'ble Justice S. P. Talukdar One Man Committee and Hon'ble High Court , Calcutta.
26. All and any dispute arising regarding sale of property through this e-auction, rights on the property and any claim on the property shall be subject to the exclusive jurisdiction of the Hon'ble Justice S. P. Talukdar One Man Committee and Hon'ble High Court , Calcutta.

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E - AUCTION SALE SCHEDULE (Table-1)

S. No.	Description	District	Reserve Price (in Rs.)	EMD (10%) (in Rs.)	Bid Increase Amount (In Rs.)	Date & Time of E-auction
1	VACANT LAND OF 515 DECIMAL SITUATED AT MOUZA:- TIYAKATI J.L. NO.104, PARGANA-ENGLISH BAZAR. P.S. ENGLISH BAZAR, DISTRICT - MALDA, STATE: WEST BENGAL DEED NO :-I -03391/2010, I-03553/2010, I-03392/2010, I-03393/2010, I-03390/2010, I-03396/2010	MALDA	3,68,46,900	36,84,690	5,00,000 (Five Lakh)	December 16,, 2022 from 11:00am-12:00pm
2	VACANT LAND OF 313 DECIMALS SITUATED AT MOUZA LAKSHMIPUR J.L. NO.74, PARGANA-ENGLISH BAZAR, P.S. ENGLISH BAZAR, DIST: MALDA; STATE: WEST BENGAL DEED NO :-I -5814/2009; I-8293/2009; I-8294/2009	MALDA	87,32,700	8,73,270	1,00,000 (One Lakh)	December 16, 2022 from 11:00am-12:00pm
3	VACANT LAND OF 112.638 SITUATED AT MOUZA DOULATPUR J.L.NO.31,PARGANA: ENGLISH BAZAR, P.S. ENGLISH BAZAR, DISTRICT: MALDA- STATE WEST BENGAL DEED NO :-I -05587/2010. I-00589/2010, I-05590/2010, I-05588/2010, I-05591/2010, I-05586/2010	MALDA	65,89,323	6,58,932	1,00,000 (One Lakh)	December 16, 2022 from 11:00am-12:00pm

Note:

The Intended Bidders are advised to note the following–

1. Read the terms and conditions of sale before submitting the bids.
2. Download and keep a copy of duly filled-in uploaded bid application, Terms and Conditions of Tender-Cum-E-Auction as well as the Notice of Sale published in the dailies for their future reference.
3. The sale deed wise details of above property(ies) shall be made available to all Intending bidders on e-auction platform. The Intending bidder shall inspect the details of the property from the local Municipal Authority, Development Authority, Improvement Trust, Municipal Body concerned or any offices/agencies and satisfy themselves before taking part in the auction process. The Hon'ble Justice S. P. Talukdar One Man Committee /SEBI/the Agencies has not provided any representation or assurance with regard to the encumbrances / liabilities attached to the Properties and shall not be responsible, in any way, for the veracity of information provided hereinabove.
4. Retain the EMD and other deposit challans, etc. in safe custody for future reference.

Annexure Schedule

Sl.No	Particulars
Annexure-I	Bid Form & Declaration from Intending Bidder
Annexure-II	General Guidelines to Bidder
Annexure-III	Technical Terms and Conditions of Online Auction Sale

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BID FORM

(Read carefully the terms and conditions of sale before filling-up or submitting the bid-form)

S. No.	Particulars	Details
1	Name of the Bidder(s) (in Capital Letters)	
2	Father's/ Husband Name [#]	
3	Name of Authorised Signatory [#]	
4	Postal / Registered Address	
5	PAN*	
6	Details of KYC Document (S.No/ Ref. No. of Document)	
7	Phone No./ Mobile No.	
8	Email ID	
9	Property details (as per advertisement)	
10	EMD Remittance	Date of remittance
		Bank & Branch
		A/c. No.
		IFSC Code
		UTR No.
11	Date of submission of bid	

12	Bid amount	Rs. (in number)
		Rs. (in words)
13	Bank Account to which EMD to be returned	Bank & Branch
		A/c. Holder
		IFSC Code
14	Name of Authorised Official to participate in the e-auction	

** In case the bidder is not having a PAN Card, he/ she shall submit an affidavit on a Rs.20/- non-judicial stamp paper, stating the reasons for exemption from Rule 114B of the Income Tax Rules, 1962.*

As applicable

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

DECLARATION

(To be submitted along with Bid Form)

Date:

To

Hon'ble Justice S.P. Talukdar One Man Committee
5 Council House Street,
Kolkata- 700 001

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 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 Online Auction process.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our bid and that the particulars of remittance given by me/us in the bid form is true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. 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 canceled and in such case, the EMD and other deposit paid by me/us is liable to be forfeited by the SEBI and SEBI 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 assets is accepted by SEBI 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 fulfill any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited, without notice to me/us.
5. I/We understand that in the event that the successful Bidder fails to comply with the Terms and Conditions of the Sale and SEBI on the directions of the Hon'ble Justice S. P. Talukdar One Man Committee in its sole discretion offers the property(ies) to me/us to our highest offered bid then I/We are unconditionally bound to comply with the Terms and Conditions of Sale. And in the event of I/We failing to comply with the same, I/We agree that the Hon'ble Justice S. P. Talukdar One Man Committee is entitled to forfeit the EMD deposited, without notice to me/us. I/We also understand that the EMD of all Bidders shall be retained by the SEBI and returned only after the successful conclusion of the sale of the properties. 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 understand and accept that the decision taken by the Hon'ble Justice S. P. Talukdar One Man Committee/SEBI in all respects shall be binding on me/us.
7. I/We also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.
8. I/We declare that, we are not directly or indirectly a Related Party *qua* Saradha Group of Companies. In the event, SEBI/the Hon'ble Justice S. P. Talukdar One Man Committee/Hon'ble High Court, Calcutta discovers or is of the opinion, that I/we are a "Related Party" as aforesaid, SEBI/ the Hon'ble Justice S. P. Talukdar One Man Committee is entitled to cancel our "Bid" and is entitled to forfeit the bid amount, EMD or any other money deposited by me/us and/or cancel the sale, without notice to me/us.

Name:

Address:

E-mail ID:

Mobile:

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GENERAL GUIDELINES TO BIDDERS

1. Nature and Object of Online Sale:

- (a) The online e-auction sale is with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
- (b) All conditions of sale shall be governed by the directions of the Hon'ble High Court, Calcutta/ Hon'ble Justice S. P. Talukdar One Man Committee, the terms and conditions of the Tender-Cum-E-Auction, Notice of Sale dated **November 17, 2022** and the applicable provisions of law.

2. Caution to bidders:

- (a) Property (ies) is sold on "as is where is", "whatever there is" and "no complaint" basis.
- (b) Bidders are advised / cautioned to verify with the Sub Registrar's Office as well as the Revenue Records and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids.
- (c) Bidders are advised to go through all the terms and conditions of sale given in the tender document and also in the dailies (Advertisement) before submitting the bid and participating in the online bidding/auction.

3. Inspection of Property:

- (a) Property (ies) may be inspected by the intending bidders on the date(s) and time given in Table 2 above and also in the notice of sale/tender document and the Advertisement.
- (b) For inspection, intending bidder may submit /mail their request to the Hon'ble Justice S. P. Talukdar One Man (sptcwb@gmail.com), SEBI (recoveryero@sebi.gov.in) and the Agency (auctions@quikrrealty.com), **on or before December 6, 2022.**
- (c) Bidders are advised to inspect the property and documents relating thereto and satisfy themselves regarding the physical nature, condition, extent, etc of the property properties.
- (d) Bidders shall be bound by the principle of *caveat emptor* (Buyer Beware).
- (e) Complaints, if any, in the matter of inspection shall immediately be brought to the notice of Agencies/ SEBI/Hon'ble Justice S. P. Talukdar One Man Committee /Hon'ble High Court, Calcutta.

- (f) Bidders may inspect and verify the scanned copies of the title deeds and other documents relating to the property with the Hon'ble Justice S. P. Talukdar One Man Committee/ SEBI and which will be available to the intending bidder(s) upon completion of registration.

4. Submission of bid forms:

- (a) Bids in the prescribed format given in the notice for sale/tender document shall be submitted "online" through the e-auction portal.
- (b) Bids shall be submitted online before the last date and time given in the sale notice/tender document.
- (c) Bid Form shall be duly filled in with all the relevant details.
- (d) Bidders residing outside India/NRIs/PIOs/Bidders holding dual citizenship shall submit a photo page of his/her valid Indian Passport.
- (e) Only self-attested copy of PAN Card, Aadhar Card, Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSU shall be accepted as the identity document and be submitted along with the Bid Form.
- (f) Original Identity Document, copy of which is submitted along with the Bid Form, should be produced on demand.

5. Earnest Money Deposit (EMD):

- (a) The bid shall be accompanied by the EMD as specified in the notice of sale/tender document.
- (b) EMD and other deposits shall be remitted through NEFT/RTGS Transfer to the Bank account as specified above and also in the Notice of Sale/Tender document followed by intimation as specified in Terms and Conditions, Point 8. The details of EMD deposited such as draft number, UTR Code, challan number etc. shall be duly filled on the e-auction portal on or before the last date for submission of EMD.
- (c) Bidders shall not disclose remittance details of EMD, UTR Code, etc. to anyone to safeguard its secrecy.
- (d) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- (e) Bid form without EMD shall be summarily rejected.
- (f) All details regarding remittance of EMD shall be entered in the Bid Form.
- (g) EMD, either in part or in full, is liable for forfeiture in case of default.
- (h) Part payment of EMD will also be treated as default and will be forfeited.
- (i) In case the bidders have successfully paid the EMD, but do not participate in the bidding process, the EMD amount shall be forfeited.

6. Bid Multiplier:

- (a) The bidders shall increase their bids in multiples of the "Bid Increase Amount" specified in the **Table-1**.

7. Duration of Auction sale:

- (a) Online auction sale will start automatically on and at the time given in the Notice of Sale /Tender Document.
- (b) The e-Auction shall commence strictly at the scheduled time and above the highest quotation received (not below the "Reserve Price"). Auction/Bidding time shall initially be for a period of one hour and

the closing time of the auction is system controlled; the time shall get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process and kept open till the auction-sale concludes.

- (c) In case any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time shall be extended automatically by five minutes and in case no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale shall automatically get closed at the expiry of the extended five minute. There shall thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
- (d) Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.
- (e) No complaint on time-factor or paucity of time for bidding shall be entertained.

8. Online Bidding:

- (a) Auction/ bidding shall be online bidding through the portal provided by the service provider.
- (b) Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- (c) No request/complaint of wrong bidding shall be entertained for canceling the sale and in such case, the EMD in full shall be forfeited.
- (d) Bidders may, subject to conditions of e-auction service provider, avail pre-auction training and/or for demo/mock auction-sale.

9. Declaration of successful bidder:

- (a) Highest bid will be provisionally accepted on “**subject-to-approval**” basis at closure of auction and the highest bidder shall not have any right/title over the property until the sale is accepted by the Hon’ble Justice S. P. Talukdar One Man Committee and confirmed by Hon’ble High Court, Calcutta in his favour.
- (b) Intimation shall be sent to the highest bidder through e-mail. Date of sending e-mail will be considered as the date of intimation. In case no intimation reaches, bidders are expected to take efforts to find out status from Agency. Non-receipt of intimation should not be an excuse for default/non-payment.

10. Deposit of purchase price:

- (a) The bidder declared successful, shall pay immediately after the close of the auction, a deposit of 25% (less EMD already paid) of the amount of his successful bid. All the payments shall be made through RTGS/ NEFT to the Account number mentioned in above and also in the notice of sale.
- (b) The balance amount of successful bid along with 1% of bid amount as poundage fee shall be paid within 15 (fifteen) days from closure of auction.

11. Default of Payment:

- (a) Default of payment of bid amounts within the stipulated time shall render automatic cancellation of sale without any notice.
- (b) The EMD, after defraying the expenses of sale, etc., shall be forfeited, at the discretion of the

Hon'ble Justice S. P. Talukdar One Man Committee, either in full or part.

- (c) In case of postponement/cancellation/adjournment of sale for any reason no fresh notice will be given. However, new date of sale will be notified on the website of Hon'ble Justice S. P. Talukdar One Man Committee i.e. <http://www.justicesptalukdarcommittee.com/>, on the website of SEBI i.e. www.sebi.gov.in and on Agency's portal i.e. <https://quikrrealty.com/e-auction>. The adjournment dates and time for submission of tenders shall also be available on the website of Hon'ble Justice S. P. Talukdar One Man Committee i.e. <http://www.justicesptalukdarcommittee.com/>, on the website of SEBI i.e. www.sebi.gov.in and on Agency's portal i.e. <https://quikrrealty.com/e-auction>.

12. Payment of Stamp Duty, etc:

- (a) The sale attracts Stamp Duty, Registration Charges, etc. as per relevant laws and the purchaser shall be responsible for payment of all charges towards conveyance, stamp duty and registration etc.
- (b) The payment of all statutory/non-statutory dues, taxes, rates, assessments, charge, fees, etc. owed by the Company to anybody in respect of the Properties shall be the sole responsibility of Successful Bidder only.
- (c) Taxes, if applicable on sale shall be borne by the successful bidder.

13. Sale Certificate:

- (a) Sale Certificate shall be issued only in the name/names of the bidders whose name/names are mentioned in the Bid Form.
- (b) No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate shall be entertained.
- (c) Sale Certificate shall be collected in person or through an authorized person.

14. Return of EMD:

- (a) EMD of unsuccessful bidders will be returned by Cheque or through NEFT/RTGS to the Bank account details provided by them in the Bid Form and intimated via their e-mail ID after the completion of auction process.
- (b) Unsuccessful bidders shall ensure return of their EMD and, if not received in a reasonable time, immediately contact the Agency / SEBI.
- (c) Any delay in return of EMD, shall not entitle unsuccessful bidder to claim interest on EMD amount.

15. Related Party Transaction

- (a) Intending bidder shall submit an undertaking/declaration as available at Annexure I that they are not "Related Party" of Saradha Group of Companies.
- (b) In the event, the Hon'ble Justice S. P. Talukdar One Man Committee /Hon'ble High Court of Calcutta discovers or is of the opinion that Bidder is a "Related Party", SEBI / the Hon'ble Justice S. P. Talukdar One Man Committee shall be entitled to cancel "Bid"/"sale" and to forfeit bid amount or EMD or any other money deposited.

16. Stay/Cancellation of Sale:

- (a) In case so directed by the Hon'ble High Court, Calcutta/ Hon'ble Justice S. P. Talukdar One Man Committee /Hon'ble High Court of Calcutta, the 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% of the purchase price or the balance purchase price along with 1% of bid amount as poundage fee within the stipulated time shall result in cancellation of sale to successful bidder and forfeit of EMD and other deposits.
- (c) The purchaser may within thirty days of the sale, apply for setting aside the sale on the ground that Saradha Group of Companies had no saleable interest in the property sold.

17. Delivery of Title Deeds:

- a) Successful Bidder on receipt of Sale Certificate from the Hon'ble Justice S. P. Talukdar One Man Committee, shall contact the Hon'ble Justice S. P. Talukdar One Man Committee for delivery of title deeds and other documents related to the property.

18. Delivery of possession:

- a) Delivery of possession of the property sold shall be in terms of the directions of the Hon'ble Justice S. P. Talukdar One Man Committee.
- b) All expenses and incidental charges thereto shall be borne by the Successful Bidder.

19. Other Conditions:

- a) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the property sold.
- b) No counter-offer/conditions by the bidder and/or successful-bidder shall be entertained.
- c) The Hon'ble Justice S. P. Talukdar One Man Committee shall be at liberty to amend/modify/delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.
- d) The Hon'ble Justice S. P. Talukdar One Man Committee shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale without assigning any reasons for the reasons to be recorded in the proceedings.
- e) Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.
- f) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the notice of sale / proclamation of sale.
- g) Bidders are advised to preserve the documents relating to deposit of EMD and other deposits challan and also a copy of the terms and conditions of online sale downloaded from the portal of the e-auction service provider for future reference.

Technical Terms and Conditions of Online Auction Sale

1. Prospective bidder shall have a valid e-mail ID, valid PAN Card (unless exempted) and KYC Document to register for the bid process.
2. Prospective bidder shall register with the e-auction service provider.
3. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the e-auction service provider shall be activated to permit the bidder to enter into the website of the service provider for bidding.
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 and shall be responsible for any misuse in case of such disclosure.
5. Bidders are advised to change the password immediately upon receipt of the same from the service provider.
6. **Time Extension:** If any market-leading bid (bid higher than the highest bid at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale shall automatically get closed at the expiry of the extended five minutes. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
7. **Training:** The service provider shall provide training if required by the bidders at a mutually convenient date and time before the auction.
8. **Bids:** All bids placed are 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 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 Hon'ble Justice S. P. Talukdar One Man Committee/SEBI/ the Agencies. 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. The intimation to the bidder/ bidders concerned of having declared successful in the auction sale shall primarily be sent to them through e-mail. The date of sending the e-mail shall be considered as the date of intimation.
12. In case no intimation is received for reasons beyond the control of Agencies the bidders are required to take efforts to ascertain the status. Non-receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders shall, therefore, keep a watch on their incoming e-mail. Agencies shall not be liable for wrong e-mail ID registered by the bidder or for return of the mail for any reason.

13. Demo/mock auction:

- (a) For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/MOCK Auction shall be arranged in a manner and on such date as may be specified by the e-auction service provider. Only those Bidders who have registered themselves for the Auction by submitting the “Bid Form” and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.
- (b) **A note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system / power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

14. Confidentiality:

- (a) The e-auction service provider, the officials of the Agencies etc., facilitating the e-auction sale, shall maintain absolute strict confidentiality of the particulars of the bidders participating in the e-auction sale.
- (b) Breach of confidentiality, if any, shall result in cancellation of sale and appropriate action.

15. E-auction service provider may stipulate such other terms & conditions in compliance of IT Act 2000 and STQC Certification guidelines.

Place: Kolkata

Date: November 17, 2022

**Securities and Exchange Board of India
(on behalf of Justice S. P. Talukdar Committee)**