

E-Auction Sale Notice under SARFAESI ACT 2002

Sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the Act).

Notice is hereby given to the public in general and to the Borrower/s and Guarantor/s in particular that the under mentioned property was mortgaged to IndusInd Bank Limited and subsequently, the dues of the below mentioned borrower along with underlying security interest were assigned in favour of Indiabulls Asset Reconstruction Company Limited acting in capacity of Trustee of Indiabulls ARC – II Trust (hereinafter referred to as “Indiabulls ARC”) by IndusInd Bank Limited vide Assignment Agreement dated 27th March 2018. Physical possession of under mentioned property had been taken by the Authorised Officer of the Indiabulls ARC under S. 13(4) of the Act will be sold by E- Auction as mentioned below for recovery of under mentioned dues and applicable interest, charges and costs etc. as detailed below.

The property described below is being sold on “As is where is basis”, “as is what is basis”, whatever is there is basis” and “No recourse Basis” under the rule no. 8 & 9 of the Security Interest (Enforcement) Rules (hereinafter referred to as the rules) for the recovery of the dues detailed as under:

Details of Borrowers / Co-Borrower/ Guarantors	M/s V International Import & Export (Borrower) Mr. Tichu Tomy, Mr. M.A. Jojo Mrs. Diny Thomas
Total Amount Due as on 09-July-2017	Rs.3,61,21,879.72 (Rupees Three Crore Sixty One Lakhs Twenty One Thousand Eight Hundred and Seventy Nine Paise Seventy Two only)
Description of secured assets	All those part and parcel of land having a total extent of 1.96 Ares comprised in Old Sy No. 47/3 of Elamkulam Village, Kannayannur Taluk together with a building bearing Cochin Corporation No. 44/2666 situated therein covered by Sale Deed No. 5209/2011 and Sale Deed No. 3620/2013 of Ernakulam Sub Registry Office, Ernakulam District and all other improvements, rights and interest appurtenant thereto. BOUNDARIES East : Properties of Thomas South : Pathway West : Properties of George North : Properties of Dr. John
Nature of Possession	Physical Possession
Details of encumbrances over the property, as known to the Bank	Sales Tax Attachment for Rs. 81,29,156/-

The details regarding E Auction are mentioned below:

Date and time of E-Auction	22/07/2020 11:00 AM to 12:00 PM
Reserve Price of Property	Rs.40,00,000/- (Rupees Forty Lakhs Only)
Earnest Money Deposit (EMD)	Rs. 4,00,000/- (Rupees Four Lakhs only)
E Auction Website Address	https://sarfaesi.auctiontiger.net
Last date for submission of bids	20/07/2020 upto 4:00 PM
Minimum Bid Increment Amount	Rs. 50,000/- (Rupee Fifty Thousand Only)
Date and time of inspection of property for intending purchasers	14/07/2020 from 11:00 AM to 12:00 PM Please Contact the Authorised Officer at Mobile No. 9999660072 Email: vikas.chandel@indiabulls.com

The details regarding E Auction are mentioned below:

Name of Auction Agency	M/s E-Procurement Technologies Ltd -Auction Tiger
Address	B-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380 006 Gujarat (India)
Contact Persons	Ram Sharma : 8000023297
Help Line nos	079-61200559/596.
Email address	ramprasad@auctiontiger.net
Website Address	https://sarfaesi.auctiontiger.net

TERMS & CONDITIONS:

1. Sale is subject to the conditions prescribed in SARFAESI Act/Rules 2002 and the terms and conditions mentioned hereunder as also subject to conditions in the offer/bid documents to be submitted by the intending/participating bidders.
2. The sale process of above property shall be conducted through e-auction only, on the said date i.e 22/07/2020 (Date) from 11:00 AM to 12:00 PM (Time) by the Bank's e-auction service provider M/s e-Procurement Technologies (Auction Tiger), Contact person Mr. Ram Sharma at Mob. No. 8000023297 on the platform of the website ie <https://sarfaesi.auctiontiger.net>. The service provider will also provide training on e-auction, if required, to those bidders who will deposit EMD.

3. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/Fund Transfer to the credit of "INDIABULLS ARC II TRUST", having Account No. 201002845808, IFSC: INDB0000001, and Branch Address: Branch Details: IndusInd Bank Limited, Opera House Branch, IndusInd House, 425 Dr D. B. Marg, Opera House, Mumbai – 400004 or by way of Demand Draft in the name of "INDIABULLS ARC II TRUST" before submitting bids.
4. Bids shall be submitted online only in the prescribed format with relevant details. For details please contact above persons of M/s e-Procurement Technologies Limited (Auction Tiger) on ramprasad@auctiontiger.net; Mobile No. 8000023297 and Helpline No. 079-61200 559/596.
5. The intending bidders should also submit a copy of the bid form submitted 'online' along with the UTR no. of NEFT/RTGS remittance towards EMD or the Demand Draft towards EMD in a sealed cover addressed to the Authorised Officer, Indiabulls Asset Reconstruction Company Limited, Indiabulls Finance Centre, 9th Floor, Tower 1, Elphinstone Road, Mumbai 400013 so as to reach the same on or before 20/07/2020 upto 4.00 pm. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale – in the A/c of "M/s V International Import & Export and Others"
6. On compliance with the above, the bidders shall be provided with the facility of online participation in the inter se auction bidding. Online bidding will take place at the website of <https://sarfaesi.auctiontiger.net> and shall be subject to the terms and conditions mentioned herein as well as those given in the bid document. Further the sale shall be in accordance with the SARFAESI Act/Rules.
7. No person other than the intending bidder themselves, or their duly authorized agent shall be allowed to participate in the E Auction.
8. The intending participants of the e-Auction may download copies of sale notice, terms and conditions of e-auction, help manual on operational part of e-Auction and process compliance form related to this e-auction from the above mentioned website of service provider i.e. <https://sarfaesi.auctiontiger.net> For the purpose of participation in e-auction, the intending bidders must have an active e-mail ID and PAN Number.
9. It is the sole responsibility of the bidder to obtain the computer terminal system with internet connection to enable him/her to participate in the bidding. Any issue with regard to connectivity during the course of the bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained by the Bank or the e-auction Service Provider.
10. Bidders are required to comply with KYC norms and provide self-attested KYC documents **online as well as offline**. The genuinity of the KYC documents is the sole responsibility of the bidder.
11. Offers that are not duly filled up or offers not accompanied by the EMD or offers received after the above date and time prescribed herein will not be considered/treated as valid offers, and accordingly shall be rejected.
12. After expiry of the last date of submission of bids with EMD, Authorised officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids on and above the reserve price and paid the stipulated EMD with the Bank along with other factors like valid KYC etc) to the service provider M/s E-Procurement Technologies (Auction Tiger) to enable them to allow only those bidders to participate in the online inter se bidding/auction proceedings at the date and time mentioned in E – Auction Sale notice.

13. Inter se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders and bidders can bid in multiples of Rs. 50,000/- (Rupees Fifty Thousand Only).
14. Auction will be scheduled for an initial period of 60 minutes followed by unlimited extension of 5 minutes each viz. the auction will run for 60 minutes first and in case there is a valid bid received within last 5 minutes, the auction will get extended for another 5 minutes. The process will continue until there are no valid bids during last 5 minutes.
15. In no eventuality the property would be sold below the Reserve Price.
16. The property shall be sold to highest bidder, subject to acceptance of the bid by the secured creditor.
17. The successful applicant declared through the process of e-auction shall deposit 25% of the purchase amount (inclusive of EMD), on the date of e-Auction or not later than the next working day through the mode of payment mentioned in Clause (3). The successful bidder is advised to note the business hours of the Bank to avoid technical issues/default.
18. The balance amount of the purchase money shall be paid to the Authorized Officer of Indiabulls Asset Reconstruction Company Limited on or before 15th day from the date of e-Auction or such extended period as agreed upon in writing by the Authorized Officer. In case of any default of respective payment within the stipulated period, the sale will automatically stand revoked and the entire deposit made by the bidder together with the earnest money shall be forfeited without any notice and the property shall be resold. The defaulting bidder shall not have any recourse/claim against the Bank/Authorised Officer.
19. The EMD of the unsuccessful bidders will be returned on the closure of the e-auction sale proceedings.
20. The successful bidder shall bear the stamp duties, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoing, both existing and future relating to the properties.
21. The sale certificate will be issued in the name of the successful bidder only and for the successful bid amount as sale consideration, after payment of the entire successful bid amount/closing bid amount and other charges if any.
22. The defaulting purchaser/bidder shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.
23. The property is sold in **“As is where is basis”, “as is what is basis”, whatever is there is basis” and “No recourse Basis”** in all respects and subject to statutory dues if any. The intending bidders should make discrete enquiry as regards any claim, charges/encumbrances on the properties, of any authority, besides the Bank’s charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. For any discrepancy in the property the participating bidder is solely responsible for all future recourses from the date of submission of bid.
24. No claim of whatsoever nature regarding the property put for sale, charges/encumbrances over the property or on any other matter etc will be entertained after submission of the bid/confirmation of sale.
25. The Authorized Officer/Bank will not be responsible for any charge, lien, encumbrance, property tax dues,

electricity dues etc or any other dues to the Government, local authority or anybody, in respect of the property under sale.

26. Prospective bidders are advised to peruse the copies of title deed, if any available with the Secured Creditor and also carry out their own inquiries to satisfy themselves regarding title to the property, marketability, right, interest, encumbrances, dues if any, over the property.
27. The Authorized Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale or add/delete/change any of the terms and conditions of this sale at any time without prior notice to the owner, bidder, public etc and without assigning any reason.
28. The e-Auction sale is subject to the confirmation by the Secured Creditor/Bank. If the borrower/guarantor pays the amount due to the Bank in full before date of sale, no sale will be conducted. The successful bidder shall not have claim in this regard and cancellation of the sale/auction is at the discretion of the Bank/Authorised Officer.
29. Indiabulls Asset Reconstruction Company Limited has appointed M/s e-Procurement Technologies Pvt. Ltd as a service provider who will assist the undersigned in conducting the auction.
30. Prospective bidders may avail online training on e-Auction from M/s e-Procurement Technologies Pvt. Ltd. (Auction Tiger), Address: A-201/208, Wall Street-II, Opp. Orient Club, Near Gujarat College, Ellis Bridge, Ahmadabad- 380006 Mr. Ram Sharma Mobile No. 8000023297, Email address ramprasad@auctiontiger.net and Help line No. 079-61200 559/ 596/.
31. The intending purchasers can inspect the property with prior appointment at his/her expenses on the time and date mentioned above. For inspection of the properties please contact the Authorised Officer on 9999660072 or Mobile No. 09892504030, Email: vikas.chandel@indiabulls.com.
32. The particulars specified in the Description of property have been stated to the best of information of secured creditor and the secured creditor will not be responsible for any error, misstatement or omission.
33. For further details contact the Authorised Officer Ms. Vikas Chandel on 9999660072 or Mobile No. 9892504030, Email: vikas.chandel@indiabulls.com.

IMPORTANT INSTRUCTIONS

34. Bidding in the final minutes and seconds should be avoided in the bidders own interest. Neither Indiabulls Asset Reconstruction Company Limited nor Service Provider will be responsible for any failure/lapse (Power failure, Internet failure etc.) on the part of the vendor. In order to prevent such contingent situation bidders are requested to make all the necessary arrangements/alternatives such as backup power supply etc required so that they are able to prevent such situation and continue to participate in the auction successfully. As per the new inter-operability guidelines released by the Controller of Certifying Authorities (CCA), the Secured Socket Layer (SSL) certificate for a e-procurement application is generated on a new algorithm, SHA2. Also, the Digital Certificate that will be applicable for these platforms have to be SHA2 algorithm compliant. For the same, the users have to ensure that they have Windows XP (SP3)/Windows Vista/Windows 7 installed in their respective PC/Laptop.
35. This is also a notice to the borrower/guarantor of the above said loan about holding of this sale on the above mentioned date if their outstanding dues are not repaid in full.

36. Note: Borrower/Mortgagor may treat this as a 15 days notice under Rule 9(1) read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The Borrower/Mortgagor/Guarantor is hereby given a last and final opportunity to discharge the liability in full as stated above within 15 days from the date of this notice and redeem the secured assets falling which the same will be sold as per the terms and conditions as mentioned above.

Date: 30.06.2020
Place: Ernakulam

Authorized Officer
Indiabulls Asset Reconstruction Company Limited
(Acting as Trustee of Indiabulls ARC - II Trust)