

Indiabulls

ASSET RECONSTRUCTION

TENDER DOCUMENT

TERMS AND CONDITIONS OF SALE

1. The immovable properties described herein below as “**secured assets**” are being and shall be sold on “**As is where is basis**”, “**as is what is basis**”, **whatever is there is basis**” and “**No recourse Basis**”

Description of secured assets:

All those part and parcel of land having a total extent of 103.25 Ares made up of 74.11 Ares comprised in Sy No.63, 3.24 Ares comprised in Sy No.228 and 25.90 Ares comprised in Sy No.229/1 of Thrikkur Village, Mukundapuram Taluk, Nellore Sub District in Thrissur District covered by Settlement Deed No.25/1986 of Nellore Sub Registry Office and its Rectification Deed No. 5832/2004 of Nellore Sub Registry Office together with right of way, all improvements, all rights, title and interest thereon.

BOUNDARIES

East	: Property of Meledath Paul
South	: Pathway
West	: property of Meledath Jaison
North	: Property of Meledath Michael

2. The particulars of secured assets described herein and in the published Auction Sale Notice dated 28th December 2021 have been stated to the best of the information of the Authorized Officer and the Authorized Officer shall not be answerable for any error or omission thereof. The Authorized Officer hereby declares that Indiabulls Asset Reconstruction Company Limited is having physical possession of secured assets.
3. The Authorized Officer of the secured creditor is having **physical possession** of the secured assets and no encumbrances are known to him/secured creditor. However, the Intending Bidders should make their own independent evaluation on encumbrances, title of secured assets and claims/ rights/ dues affecting the secured assets. The Public Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the secured creditor. The Authorized Officer and / or the secured creditor shall not in any manner be held responsible for any encumbrance, charge, government dues, third party claims etc., if any, on the said secured assets and the same shall be sole responsibility of the respective purchasers.
4. Sale of the secured assets shall be conducted strictly in accordance with the detailed terms and conditions of sale as indicated herein and in the Auction Sale Notice dated 28th **December 2021**.
5. For the purpose of obtaining this Tender Document and /or verifying the copies of title documents of the secured assets and / or for any further information with respect to the



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Indiabulls Asset Reconstruction Company Limited
(CIN : U67110MH2006PLC305312)

Reg. Office : One International Centre, Tower-1, 4th Floor, Senapati Bapat Marg,
Elphinstone Road, Mumbai-400013. Tel : (022) 62589220 Fax : (022) 62589295
Corp. Office: Indiabulls House, 448 - 451, Udyog Vihar, Phase V, Gurugram - 122016
Tel : (0124) 6681212 Fax (0124) 6681111

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secured asset, the Intending Bidders may contact **Mr. Ritik Prakash, Mobile No 9811429988**

6. Intending Bidders shall deposit the Earnest Money Deposit (EMD) of **Rs. 12,70,000/- (Rupees Twelve Lakhs Seventy Thousand Only)** by way of a RTGS/NEFT/Demand Draft drawn in favour of **"INDIABULLS ARC II TRUST", INDUSIND BANK** 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**, on or before **4 P.M of 20th January 2022**.
7. Intending Bidders shall ensure that their Bid Form attached herein as **Annexure 1** together with EMD and all necessary documents, in a sealed envelope super scribed **"Bid For V International Import & Exports Property"**, reach the Authorised Officer **Mr. Ritik Prakash**, Indiabulls Asset Reconstruction Company Limited, **4 p.m. of 20th January 2022**. The EMD of unsuccessful bidders are refundable without interest. The EMD of the successful bidder shall be adjusted towards the sale price.
8. Intending Bidders shall give their full name and complete address and state clearly whether they are submitting bids for themselves or on behalf of another and in the latter case furnish proper authority with respect thereto and also full name and complete address of actual intending purchaser with the Residence Proof & PAN Card Number and photocopy thereof.
9. Bids received without EMD and /or below the reserve price and/or without Bid Form duly filled and/or necessary documents and/or incomplete in any manner and / or conditional bids is liable to be rejected at the outset and declared as invalid.
10. Sale of the secured assets through e-auction will be conducted on **21st January 2022 at 11.00 A.M.** onwards for whereby all the valid Intending Bidders as declared by the Authorized Officer can participate in the inter se bidding
11. The highest bidder declared as successful bidder by the Authorized Officer shall immediately pay 25% of the bid amount/sale price and balance 75% of the bid amount/sale price within 15 days therefrom or such extended time as the Authorized Officer may agree in writing. All payments are to be made by way of a RTGS/NEFT/Demand Draft only or in any manner as the Authorized Officer may deem fit.
12. If the successful bidder fails to make the aforesaid payments within the stipulated time frame and in the manner prescribed herein, then the Authorized Officer reserves the right to forfeit all the payments made by the successful bidder till that date as well as resell the secured assets jointly and the successful bidder shall forfeit all claim to the secured assets or to any part of the sum for which it may be subsequently sold.
13. Upon receipt of the full sale price, a Sale Certificate shall be issued by the Authorized Officer. The Sale Certificate is liable for the charges/fees payable for conveyance such as Registration Fees, Stamp Duty, and such other statutory dues, etc., as applicable as per law, to be paid by the successful bidder, viz. auction purchaser.



14. The Authorized Officer reserves the absolute right to accept or reject the bid including the highest bid or adjourn / postpone / cancel the sale proceedings at any time without further notice and without assigning any reasons thereof. The decision of the Authorized Officer / secured creditor shall be final. The persons participating in the auction/sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
15. In case of failure of the auction sale, the Authorized Officer reserves the right to sell the secured assets by way of private treaty at any time thereafter.
16. The purchaser shall be deemed to have purchased the properties with full knowledge and subject to all the reservations, if any, in the Master Plan and/or Development Plan or Draft Development Plan or Town Planning Scheme, society dues, affecting the property and consent, including permission of the Competent Authority and/or under the relevant Provisions of the Laws touching the matter, if any, shall be obtained by him from the concerned authorities.
17. The submission of the bids shall deem that the Intending Bidders have taken all precautions and satisfied themselves with respect to the conditions of the secured assets and the terms and conditions of the auction. It shall not be open for the Intending Bidders to raise any issue after having submitted the bids and/or participated in the sale proceedings.
18. In case of any inconsistencies between the term and conditions of the published Auction Sale Notice dated 28th December 2021 and this tender document, the term and conditions of this tender document will prevail.
19. Successful Bidder in the auction is not required to deduct any TDS as per CBDT Notification No.46/2016, dated 17th June, 2016. The relevant extract of the notification is - "no deduction of tax under Chapter XVII of the said Act shall be made on the payments of the nature specified in clause (23DA) of section 10 of the said Act received by any securitisation trust as defined in clause (d) of the Explanation to section 115TC of the said Act.

DECLARATION

The above terms and conditions are read and understood and explained in vernacular language and I/We agree to abide by the same and accept that the same shall be binding on me/us at all times.

Date:


(Signature)

ANNEXURE 1
BID FORM

1. Name/s of Bidder/s (*In Capital*)* :
2. Individual / Company :
3. Father's / Husband's Name* :
(In case of Company, please give
Name of Authorized Official)
4. Date of Birth / Incorporation* :
5. Nationality* :
6. Permanent/Registered Address* :
7. Postal Address of Bidder/s* :
8. Mobile Number & Email ID* :
9. Fax Number* :
10. PAN/TAN Number* :
11. Brief Description of Property /
Secured assets :
12. EMD Details
 - Date of Demand Draft :
 - Name of Bank :
 - Branch :
13. Bidder's Offer / Bid Amount : Rs. _____/- (Rupees _____
(in words and figures) _____ only)
14. Date of submission of Bid :

I declare that I have read and understood all the general, technical and other terms and conditions of the auction sale and shall abide by all of them. I also undertake to improve my bid by minimum one increment value notified in the sale notice if I am the sole bidder.

(Signature of the Bidder/s)

Encl.:



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1. Copy/s of Photo ID2.
2. Copy/s of PAN/TAN Card
3. Copy of address proof of the Bidder(s)
4. In case of bidder/s staying abroad / NRIs / PIOs / bidder/s holding dual citizenship, bidder/s must submit copy/s of his / her valid Indian passport.
5. In case of bidder/s staying abroad / NRIs / PIOs / bidder/s holding dual citizenship, bidder/s shall also submit a separate declaration by way of an affidavit in the format attached herein as Exhibit I.

*** Please carry original at the time of auction for the purposes of verification.**

