

TERMS AND CONDITIONS

The terms and conditions for sale of immovable properties more particularly described in the Schedule hereunder, are as follows:

Nature and Object of Sale:

- a. The online e-auction is with the object of fair and transparent sale of the immovable properties described herein and for achieving best possible recovery of public money;
- b. The sale is governed by the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”) and the Security Interest (Enforcement) Rules, 2002 (“**SARFAESI Rules**”) and the terms and conditions hereof.

- 1) The auction will be held online through the website <https://sarfaesi.auctiontiger.net> on 23 August 2024 between 11 A.M. to 1 P.M. with unlimited extensions of 60 minutes duration each. Bidders shall improve their offers in multiple of Rs. 10,000/- (Rupees Ten Thousand Only) during online bidding of the property/ies.
- 2) Platform <https://sarfaesi.auctiontiger.net> for e-auction will be provided by e-auction service provider M/s. **e-Procurement Technologies Pvt. Ltd.** having its registered office at Head Office: B-705, Wall Street II, Opp. Orient Club, Near Gujrat College, Ellis Bridge, Ahmedabad – 380 006 Gujrat (India). (**contact Name/ Phone:** Mr Ram Sharma/ 8000023297 & **Support Help Desk Number:** 9265562818/9265562821/079-6813 6842/6869/ **Email:** support@auctiontiger.net & ramprasad@auctiontiger.net). The intending Bidders/Purchasers are required to participate in the e-auction process at e-auction service provider's website <https://sarfaesi.auctiontiger.net>. This Service Provider will also provide online demonstration/training of e-Auction on the portal.
- 3) The intending Bidders/Purchasers are requested to register themselves on portal <https://sarfaesi.auctiontiger.net> using their mobile number and email ID.
- 4) After registration by the bidder in the Web Portal, the intending bidder/ purchaser is required to get the copies of the following documents uploaded in the Web Portal before the Last Date & Time of submission of the bid documents as indicated in the Sale Notice viz:

i) (a) Copy of the NEFT / RTGS Challan as proof of payment made to the account, details whereof are as follows:

Account Name: VSJ Investments Pvt Ltd

Account Number: **50200071717510**

Bank: HDFC Bank

IFSC Code: HDFC0000001

Branch: Tulsiani Chambers, Nariman Point

or

(b) Copy of Demand Draft/ Pay Order of any Nationalised Bank drawn in favour of VSJ Investments Private Limited;

for the respective amounts as and by way of Earnest Money Deposit (“**EMD**”).

ii) Copy of PAN Card;

iii) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card etc.;

without which the bid is liable to be rejected.

- 5) During the online bidding, bidders can improve their bid amount by Rs. 10,000/- (Rupees Ten Thousand Only) or its multiple to outbid the other bidders and in case bid is placed during the last 30 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 60 minutes (each time till the closure of e-Auction process), otherwise, it will automatically get closed. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the e-auction process shall be declared as a successful bidder by the concerned Authorised Officer, after required verification.
- 6) Any issue with regard to connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained.
- 7) Bidding in the last moment should be avoided in the bidder/s own interest as neither the Authorised Representative nor service provider will be responsible for any lapse/failure (internet failure/power failure etc.). In order to ward-off such contingent situations bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc, so that they are able to circumvent such situation and are able to participate in the auction successfully.
- 8) An offer which is conditional or which is not accompanied by a copy of the NEFT / RTGS Challan or the Demand Draft/Pay Order of any Nationalized Bank for the respective EMD amounts will not be considered or entertained.

- 9) Bidders may give offers either for one or more or all the properties, as the case may be. In case of the bidder/s making offers for more than one property, such bidder/s will have to deposit the EMD for each property separately.
- 10) It is the responsibility of intending bidders to properly read the Sale Notice, Terms and Conditions of e-auction, Help Manual on operational part of e-auction and follow them strictly.
- 11) In case of any difficulty or need of assistance before or during the e-auction process may contact authorized representative of our e-auction service provider **e-Procurement Technologies Pvt. Ltd.**. Details of which are available on the e-auction portal.
- 12) The property/ies will not be sold below reserve price.

13) Caution to bidders:

- a. Property/ies are sold on "AS IS WHERE IS AND WHATEVER THERE IS BASIS" after taking symbolic possession of the properties. The physical possession of the property/ies have not been taken as on date of issuance of sale notice.
- b. To the best of knowledge and information of the Authorised Officer, there are no encumbrances on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction, physical area of property/ies, and claims/rights. Further the bidder/purchaser should make their own inquiries regarding any statutory liabilities, arrears of tax, claims etc. by themselves before making the bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on the part of VSJ. The property/ies are being sold with all the existing and future encumbrances whether known or unknown to VSJ. The Authorised Officer of VSJ shall not be responsible in any way for any third-party claims/rights /dues.
- c. VSJ does not undertake any responsibility to procure any permission/license, NOC, etc in respect of the property/ies offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/local authority/Co-operative Housing Society or any other dues, taxes, levies, fees, transfer fees if any in respect of and/or in relation to the sale of the said property/ies. The successful bidder has to comply with the provisions of Income Tax regarding purchase of property & to pay the tax to the authorities as per applicable rates.
- d. Bidders are advised / cautioned to verify the concerned Revenue Records/ other statutory authorities such as Sales, Tax/Excise/Income Tax etc. and shall satisfy themselves regarding

the nature, description, condition, encumbrance, lien, charge, statutory dues, etc., over the property/ies before submitting their bids.

14) Declaration of successful bidder:

- a. Highest bidder will be declared the successful bidder and sale will be confirmed in his favour in consultation of Secured Creditor. Intimation to this effect will be given through e-mail by service provider/VSJ.
- b. Highest bid will be provisionally accepted on "subject to approval" basis and the highest bidder shall not have any right/title over the property until the sale is confirmed by the Authorized Officer.
- c. All intimations to bidder/auction purchaser will be primarily through e-mail by the service provider/VSJ. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from VSJ. Non-receipt of intimation should not be an excuse for default/non-payment.
- d. The concerned Authorised Officer is not bound to accept the highest offer and the concerned Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/ cancel the e-Auction without assigning any reason thereof.

15) Deposit of purchase price:

- a. The bidder declared successful, shall, immediately on the same day after such declaration, deposit 25% (less EMD already paid) on the amount of his purchase money.
- b. In case of the auction sale proceeding and concluding beyond the banking transaction hours, the deposit of 25% of purchase price (less EMD already paid) shall be remitted not later than 5.00 P.M. of the next working day of the declaration.
- c. The balance amount of purchase money shall be paid on or before the fifteenth day from the date of confirmation of sale or within such period as may be extended at the discretion of VSJ on terms as particularly recorded in writing by the Authorised Officer.
- d. It shall be the responsibility of the successful bidder to remit the TDS @1% as applicable u/s 194 IA of the Income Tax Act, 1961. The Sale Certificate will be issued only on receipt of Form 26QB and Challan for having remitted the TDS.

16) Default of Payment:

- a. Default of payment of 25% of bid amount adjusting the EMD already paid on the same day or the next working day as stated in paragraph 16 above and/or 75% of balance bid amount

within the stipulated time shall render automatic cancellation of sale without any notice and VSJ will be entitled to resell the property/ies.

- b. The EMD and any other monies paid by the successful bidder shall be forfeited by the Authorised Officer of VSJ.

17) Sale Certificate/ Payment of Stamp Duty:

- a. VSJ is in the process of acquiring physical possession of the properties mentioned in the schedule hereunder under the provisions of SARFAESI Act. The transfer of the property/ies in favour of the successful bidder/purchaser shall stand completed only once the physical possession of property/ies is obtained by VSJ through an order from the Court of law. Only thereafter, the sale shall stand completed by the Authorized Officer in favour of the successful bidder and a certificate of sale of the said property/ies shall be issued in favour of the successful bidder/purchaser in the form given in Appendix V to SARFAESI Rules. Thereafter, the physical possession of the property/ies shall be handed over to successful bidder/purchaser.
- b. The sale certificate shall be issued only in the name provided in the bid submitted.
- c. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
- d. Sale confirmation/sale certificate shall be collected in person or through an authorized person.
- e. The successful bidder would bear all the charges/fees payable for conveyance such as stamp duty, registration fee or any other cost as applicable as per law. All statutory/non statutory dues, taxes, rates, assessments, charges fees etc. will be responsibility of the successful bidder only.
- f. The sale certificate will not be issued pending operation of any stay/ injunction/ restraint order passed by the DRT/DRAT/High Court or any other court against the issue of sale certificate. Further no interest will be paid on the amount deposited.
- g. The deposit made by the successful bidder, pending execution of sale certificate, will be kept in non-interest bearing deposit account.
- h. No request for return of deposit either in part or full/cancellation of sale will be entertained.

18) Return of EMD:

- a. EMD of unsuccessful bidders will be returned by the service provider to the bank account details provided by him/her/them at the time of submission of bid.

- b. Unsuccessful bidders shall ensure return of their EMD and if not, immediately to contact the Authorised Officer of VSJ.

19) Stay/Cancellation of Sale:

- a. In case of stay of any proceedings by DRT/DRAT/High Court or any other Court, 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. The Authorised Officer reserves the right to accept or reject all or any bid or bids without assigning any reason and to postpone or cancel the sale without assigning any reason.

20) Delivery of Title Deeds:

- a. The title deeds and other documents related to the property/ies and deposited with VSJ shall be delivered to the successful bidder/auction purchaser, on execution of the sale certificate.
- b. All expenses and incidental charges there-to shall be borne by the auction purchaser.

21) Other Conditions:

- a. The Authorised Officer will 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.
- b. VSJ has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason.
- c. Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.
- d. No counter-offer/conditional offer/conditions by the bidder and/or successful bidder will be entertained.
- e. Particulars specified in respect of the property/ies in the public notice have been stated to the best of the information of the Authorized Officer and VSJ would not entertain any claim or representation in that regard from the bidders.
- f. The publication of sale is also a thirty days' notice required to be given to the borrowers/guarantors under SARFAESI Act.
- e. Words and expressions used herein above shall have the same meaning as assigned to them in SARFAESI Act, 2002, and the SARFAESI Rules framed thereunder.
- f. The description of the immovable property described in the Schedule hereunder is believed to be correct and shall be taken as correct and any error or mis-statement shall neither be a

ground to annul the auction sale nor entitle the intending offeror/bidder to be discharged from any of these obligations stated herein.

SCHEDULE OF THE PROPERTY

SCHEDULE I

DESCRIPTION OF THE IMMOVABLE/MOVABLE PROPERTIES AT PUNE

- i. Flat admeasuring 1415 Sq. ft. i.e. 131.51 Sq. Mtrs. situated on the 4 & 5 Floor and Terrace on the 5 Floor of 44.60 Sq Mtrs, in the building known as “Kamal Manohar” situated or constructed upon the land bearing CTS No. 759/38 F.P. No.265, situated at Village Shivajinagar Bhamburda Pune City within the limits of Sub-Registration District Tal. Haveli District Pune;
- ii. All that piece & parcel of the Land bearing S.No.622/1+2 having CTS No.825 admeasuring 6491 Sq. ft. i.e. 603.03 Sq. Mtrs, situated at Village Bibwewadi within the limits of Sub-Registration District Tal. Haveli District Pune, along with the present & future structure thereon, owned by 1. Mr. Mohan Manohar Mungale, bounded as follows:

On or towards North: by remaining portion of sub-leased land of Mrs. Seema Shirali

On or towards South: by newly sanctioned D.P. Road

On or towards East: by remaining portion of sub-leased land of Mrs. Seema Shirali

On or towards West: by remaining portion of sub-leased land of Mrs. Seema Shirali

SCHEDULE II

DESCRIPTION OF THE IMMOVABLE/MOVABLE PROPERTIES BANGALORE

- i. Flat Nos. G-8, G-7, F-4 & F-8 in the name of Mr. Dhanalakshmi Shankar at "Golden Meadows", located at site nos. 19,20,25,26,33,34,39,40,47/48.53 54,62,63,68,69 and 79, Sy. No 34/9A, situated at Nagavera Village, Henuar Main Road, Bangalore;
- ii. Flat Nos T-1, T-5, T-6, T-8 & S-9 in the name of Mr. R Shankar at "Golden Meadows", located at site nos. 19,20,25,26,33,34,39,40,47,48,53,54,62,63,68,69 and 79, Sy. No. 34/9A situated at Nagavera Village, Henuar Main Road, Bangalore;
- iii. All that piece and parcel of immovable property bearing Plot No. WL-2 admeasuring 93,566 Square Feet or thereabouts situated at HMT Ltd. Complex. Peenya Plantation "B", Jalahalli, Bengaluru North Taluka, Bengaluru in the State of Karnataka forming a portion of Municipal No.5, Bangalore Mahanagara Palike, Ward No. I with all the rights in respect of the said land and the building/structures forming part of the residential building project to be constructed thereon including all the rights, privileges, and appurtenances thereto, owned by Mr. M.T.V. Ramana bounded as follows:

On or towards the East by: HMT Property

On or towards the West by: HMT Road formed on the HMT Land and DRDO Land

On or towards the North by: HMT Road formed on the HMT Land

On or towards the South by: HMT Road formed on the HMT Land;

- iv. List of following flats/units mortgaged in the Project:

Sr. No.	Tower	Floor	Block	Unit No.	Type of Units	Saleable area	Status	Mortgaged/ Not Mortgaged
						(In Sq. Ft.)		Mortgaged
1.	Tower 1	7	APRICOT	A-701	2.5 BHK	1,308	Unsold	Mortgaged
2.	Tower 1	7	APRICOT	A-703	3 BHK	1,476	Unsold	Mortgaged
3.	Tower 1	7	APRICOT	A-704	3 BHK	1,476	Unsold	Mortgaged
4.	Tower 1	1	BLUEBERRY	B-101	2.5 BHK	1,250	Unsold	Mortgaged
5.	Tower 1	7	BLUEBERRY	B-701	2.5 BHK	1,308	Unsold	Mortgaged

6.	Tower 1	7	BLUEBERRY	B-703	2 BHK	1,056	Unsold	Mortgaged
7.	Tower 1	7	BLUEBERRY	B-704	2 BHK	1,056	Unsold	Mortgaged
8.	Tower 1	1	CHERRY	C-103	2 BHK	999	Unsold	Mortgaged
9.	Tower 1	1	CHERRY	C-104	2.5 BHK	1,250	Unsold	Mortgaged
10.	Tower 1	7	CHERRY	C-701	3 BHK	1,476	Unsold	Mortgaged
11.	Tower 1	7	CHERRY	C-702	3 BHK	1,476	Unsold	Mortgaged
12.	Tower 1	7	CHERRY	C-703	2 BHK	1,056	Unsold	Mortgaged
13.	Tower 1	7	CHERRY	C-704	2.5 BHK	1,308	Unsold	Mortgaged
14.	Tower 2	1	DURIAN	D-101	2.5 BHK	1,250	Unsold	Mortgaged
15.	Tower 2	2	DURIAN	D-204	3 BHK	1,403	Unsold	Mortgaged
16.	Tower 2	7	DURIAN	D-704	3 BHK	1,476	Unsold	Mortgaged
17.	Tower 2	1	ELDERBERRY	E-102	2 BHK	999	Unsold	Mortgaged
18.	Tower 2	1	ELDERBERRY	E-103	3 BHK	999	Unsold	Mortgaged
19.	Tower 2	4	ELDERBERRY	E-404	2.5 BHK	1,308	Unsold	Mortgaged
20.	Tower 2	5	ELDERBERRY	E-504	2.5 BHK	1,308	Unsold	Mortgaged
21.	Tower 2	7	ELDERBERRY	E-701	2 BHK	1,056	Unsold	Mortgaged
22.	Tower 2	1	FARKLEBERRY	F-103	2 BHK	999	Unsold	Mortgaged
23.	Tower 2	1	FARKLEBERRY	F-104	2.5 BHK	1,250	Unsold	Mortgaged
24.	Tower 2	7	FARKLEBERRY	F-703	2 BHK	1,056	Unsold	Mortgaged
25.	Tower 2	6	ELDERBERRY	E-603	2 BHK	1,056	Unsold	Mortgaged

- v. All of the present and future book debts, outstanding monies, receivables, claims rights in respect of sold and unsold Flats/ Apartments/Units from present and future construction in the Project, which are due, owing or payable or belonging to the Mr. Mohan Manohar Mungale or which are at any time hereafter during the continuance of this security become due, owing, payable or belonging to the Mr. Mohan Manohar Mungale in the course of its business as and by way of sale or lease or leave and license of the Flats etc. in the said project

and the Escrow Account of the Mr. Mohan Manohar Mungale in respect of the said project and all other Receivables including the insurance claims and/ or refunds of the deposits paid for the said Project

The list of flats/units of which receivables are hypothecated:

Sr. No.	Tower	Floor	Block	Unit No.	Type of Units	Saleable area	Status	Mortgaged/ Not Mortgaged
						(In Sq. Ft.)		Mortgaged
1.	Tower 1	7	APRICOT	A-701	2.5 BHK	1,308	Unsold	Mortgaged
2.	Tower 1	7	APRICOT	A-703	3 BHK	1,476	Unsold	Mortgaged
3.	Tower 1	7	APRICOT	A-704	3 BHK	1,476	Unsold	Mortgaged
4.	Tower 1	1	BLUEBERRY	B-101	2.5 BHK	1,250	Unsold	Mortgaged
5.	Tower 1	7	BLUEBERRY	B-701	2.5 BHK	1,308	Unsold	Mortgaged
6.	Tower 1	7	BLUEBERRY	B-703	2 BHK	1,056	Unsold	Mortgaged
7.	Tower 1	7	BLUEBERRY	B-704	2 BHK	1,056	Unsold	Mortgaged
8.	Tower 1	1	CHERRY	C-103	2 BHK	999	Unsold	Mortgaged
9.	Tower 1	1	CHERRY	C-104	2.5 BHK	1,250	Unsold	Mortgaged
10.	Tower 1	7	CHERRY	C-701	3 BHK	1,476	Unsold	Mortgaged
11.	Tower 1	7	CHERRY	C-702	3 BHK	1,476	Unsold	Mortgaged
12.	Tower 1	7	CHERRY	C-703	2 BHK	1,056	Unsold	Mortgaged
13.	Tower 1	7	CHERRY	C-704	2.5 BHK	1,308	Unsold	Mortgaged
14.	Tower 2	1	DURIAN	D-101	2.5 BHK	1,250	Unsold	Mortgaged
15.	Tower 2	2	DURIAN	D-204	3 BHK	1,403	Unsold	Mortgaged
16.	Tower 2	7	DURIAN	D-704	3 BHK	1,476	Unsold	Mortgaged

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18.	Tower 2	1	ELDERBERRY	E-103	3 BHK	999	Unsold	Mortgaged
19.	Tower 2	4	ELDERBERRY	E-404	2.5 BHK	1,308	Unsold	Mortgaged
20.	Tower 2	5	ELDERBERRY	E-504	2.5 BHK	1,308	Unsold	Mortgaged
21.	Tower 2	7	ELDERBERRY	E-701	2 BHK	1,056	Unsold	Mortgaged
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23.	Tower 2	1	FARKLEBERRY	F-104	2.5 BHK	1,250	Unsold	Mortgaged
24.	Tower 2	7	FARKLEBERRY	F-703	2 BHK	1,056	Unsold	Mortgaged
25.	Tower 2	6	ELDERBERRY	E-603	2 BHK	1,056	Unsold	Mortgaged