Tender Document

To,
Authorized Officer
India SME Asset Reconstruction Company Ltd
1004, 10th Floor, Naman Centre, Plot No. C- 31,
G-Block,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Application of bid for Auction of Movable/ Immovable Properties to be held on 04.03.2016

This is with reference to the advertisement published by ISARC in newspaper dated January 30, 2016 inviting offers for sale of movable/ immovable properties mentioned above under Securitization and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act 2002)

1. I/We place our offer of **Rs.** _____(Lot 1)/ (Lot 2) [Please select the appropriate option].

2. I/We enclose herewith Demand Draft No._____ dated_____ drawn on_____ for Rs._____ being EMD (interest free) amount for property.

3. My/Our further details are as under:

1) Name :-

2) Address :-

3) Telephone No. :-

Enclosed Please find the copies (any two) of the following documents as per KYC norms: PAN Card / Ration Card / Voter ID Card / Pass Port / Bank Pass Book with Photograph / Electricity Bill / Identity Card issued by Central Govt. / State Govt. / PSUs etc to its employees.

I/We have inspected /verified the property and am/are interested in purchasing the said assets on "**AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS**". I/We have also read and gone through the terms and conditions of the Sale overleaf to this and the same are acceptable and binding to me/us.

Thanking you.
Yours faithfully,

( )

Mobile:

Terms and Conditions of Sale

1. Sale is subject to conditions prescribed in the Security Interest (Enforcement) Rules 2002.
2. If the borrower pays the amount outstanding to ISARC before the date of sale, the sale is liable to be stopped.
3. The property shall not be sold below the Reserve price.
4. The above secured assets will be sold on "**AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS**".
5. For participating in the tender/auction the intending bidders have to deposit 10% of the reserve price of the property by way of Demand Draft favouring "ISARC-FA-54/002/2011-12 Trust" payable at Mumbai enclosed to the tender form (tender form shall be downloaded from www.isarc.in), which is refundable without interest, if the bid is not successful. In the case of successful bidder the said deposit shall be adjusted
6. The bidders may send their offers in sealed cover (super scribing the name of the property) along with Demand Draft in favor of **"ISARC-FA-54/002/2011-12 Trust" payable at Mumbai,** on or before **March 4, 2016 at 10 A.M.** addressed to the Authorized Officer, India SME Asset Reconstruction Co Ltd., 1004, 10th Floor, Naman Centre, Plot no. C-31, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, which will be opened on the date & time fixed for auction. The offer not accompanied by Demand Draft of the requisite amount of the Earnest Money shall be rejected.
7. The interested parties are advised to submit their tenders after inspection of assets. The inspection of assets would be arranged on February 15, 2016. The cost for inspection of property/assets will have to be borne by the prospective tenderers.
8. ISARC reserves its right and shall have discretion to negotiate with the bidders after opening of tenders and allow inter-se bidding for improvement in the offers and to accept or to reject any or all offers without assigning any reasons whatsoever.
9. Authorized Officer reserves the right to accept or reject any bid or postpone or cancel the auction or opening of the tenders without assigning any reason.
10. The successful bidder should pay 25% of the bid amount (Inclusive of EMD) immediately on sale being knocked in bidder's favor and the balance amount within 15 days from thereon. In case of default, all amounts deposited till then shall be forfeited including earnest money.
11. The successful bidder should bear the charge / fee payable for conveyance such as stamp duty, Registration Fee, incidental expenses etc.
12. On compliance of the terms of sale, Authorized Officer shall issue "CERTIFICATE OF SALE" in accordance with the Rule 4(2) and 9(6) of the Security Interest (Enforcement) Rules, 2002 in favor of successful bidder / purchaser.
13. Intending bidders should make discrete enquires as regards any claim, charges on the property of any authority, besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting the bid. No claim of whatsoever nature regarding the property put for sale/charges/encumbrances over the property or any other matter etc, will be entertained after submission of the bid.
14. This is also to be treated as statutory 30 days sale notice under Rule 8 (6) of SARFAESI Act, 2002 to the borrowers/guarantors.
15. The borrowers/ guarantors are at liberty to participate in the auction to be held on the terms and conditions thereof including deposit of earnest money.

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I/We have inspected /verified the property and being satisfied is/are interested in purchasing the said assets on "**AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS**" I/We have also read carefully and gone through the terms and conditions of the Sale (1–15) as mentioned above and the same are acceptable and binding to me/us.

I/We have enclosed the copies of …… documents as per KYC norms

Signature :

Date :