



**Sale of Property under SARFAESI  
In respect of  
M/s. Sri Sudharsan Wire Products**

Tender Document  
And Terms & Conditions



**India SME Asset Reconstruction Company Limited**

(CIN: U67190MH2008PLC181062)

**Registered Office:** 1004, 10<sup>th</sup> Floor, Naman Centre, Plot No. C-31, G-Block,  
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

Phone: +91 22 26752600, Fax: +91 22 26752699

Email: [isarc@isarc.in](mailto:isarc@isarc.in), Website: [www.isarc.in](http://www.isarc.in)

**REFER ADVERTISEMENT ISSUED ON 23.07.2017 IN THE NEW INDIAN EXPRESS (ENGLISH) AND DINAMANI (TAMIL) AND HOSTED ON THE WEBSITE OF INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED IN RESPECT OF DISPOSAL OF SECURED MOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF M/S. SRI SUDHARSAN WIRE PRODUCTS.**

**Tender-cum-auction Document**

**IN RESPECT OF MOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF  
M/S. SRI SUDHARSAN WIRE PRODUCTS**

**SUBMISSION OF TENDER**

<b>Date of release of advertisements and corrigendum</b>	:	July 23, 2017
<b>Schedule of Inspection</b>	:	On July 26, 2017 from 11 a.m. onwards
<b>Last date/time for submission of Tenders</b>	:	On August 10, 2017 upto 5.00 p.m.
<b>Schedule of opening of Tenders &amp; Auction</b>	:	On August 11, 2017 from 11 a.m. onwards
<b>Venue for opening of Tenders</b>	:	<b>India SME Asset Reconstruction Company Ltd</b> 1004, 10 <sup>th</sup> Floor, Naman Centre, Plot No. C-31, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Contact details of officials</b>	:	Shri. P. R. Savishes (AVP) Ph.No. 022-26752606 Shri. Kiran Mahangare, (Assistant Manager) Ph.No. 022-26752696
<b>Contact details for carrying out the inspection</b>	:	Shri. Kiran Mahangare, (Assistant Manager) M.No. : +91 9930209212

This Tender-cum-auction Document consists of the following:

- A. Official copy of the advertisement
- B. Terms and conditions
- C. Miscellaneous Terms & Conditions
- D. Tender Form



**India SME Asset Reconstruction Company Limited**

(CIN: U67190MH2008PLC181062)

**Registered Office:** 1004, 10<sup>th</sup> Floor, Naman Centre, Plot No. C-31, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051. Phone: +91 22 26752600, Fax: +91 22 26752699 Email: isarc@isarc.in, Website: www.isarc.in

Acting in its capacity as Trustee of **ISARC-Axis-3/2012-13 Trust** setup in respect of financial assets pertaining to **M/s. Sri Sudharsan Wire Products.**

**SALE NOTICE**

Notice is hereby given to the effect that the immovable/ movable properties described herein, taken possession under the provision of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI) read with rules 6, 7 & 9 of Security Interest (Enforcement) Rules 2002, shall be sold by inviting tenders:

Name of the Borrowers'	<b>M/s. Sri Sudharsan Wire Products</b>
Name of the partners/ Guarantors/ Mortgagors/ Legal Heirs	1. Smt. V. Nithila Bharathi,                      2. Shri S T V Mahavishnu, 3. Ms. V Sree Sakthi and                      4. Shri. V S Thanyumanavar
Details of the dues	As per Sec. 13(2) amount aggregating <b>₹.21,57,351.30/- (Rupees Twenty One Lakh Fifty Seven Thousand Three Hundred Fifty One and Paise Thirty only)</b> as on December 8, 2011 along with the applicable interest, incidental expenses, cost etc thereon in the books of Axis Bank.
Details of the properties/ assets to be sold	Plant & Machinery located at E24 & E25 Units, Sivakasi Co-operative Industrial Estate Limited, Sivakasi West within the village limits of Thiruthangal, Taluk of Sivakasi, Sub-registration District of Thiruthangal Revenue District, bearing patta No. 444 in Survey No. 813/3 of which a building thereon bearing Door No. 1/537 in Thevarkulam Panchayat, Sivakasi Panchayat Union belonging to <b>M/s. Sri Sudharsan Wire Products.</b>  <b>Note:</b> The said plant and machineries will be sold alongwith factory land and building as mentioned above for which sale notice dated 19.07.2017 and corrigendum dated 23.07.2017 have already been published in the newspapers (1) Dinamani (Tamil) and (2) The New Indian Express (English) in respect of the borrower M/s. Deccan Printers. Therefore the bidders who are interested to purchase both the factory land, building and plant & machineries shall only bid.
Reserve Price	₹6.89 Lakh
Earnest Money Deposit (EMD)	₹0.69 Lakh
Date and Time of Inspection at site	On July 26, 2017 from 11.00 am onwards.
Last date, Time and Place for submission of offer	By August 10, 2017 upto 05.00 pm At India SME Asset Reconstruction Company Limited, 1004, 10 <sup>th</sup> Floor, Naman Centre, Plot No.C-31, G Block, Bandra Kurla Complex, Bandra (East), Mumbai -400 051

Date, Time & place of auction	On August 11, 2017 from 11.00 am onwards At India SME Asset Reconstruction Company Limited, 1004, 10 <sup>th</sup> Floor, Naman Centre, Plot No. C -31, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Tender Forms and other terms and conditions of auction	Tender Form, Offer Letter and <b>other detailed Terms and Conditions</b> to be downloaded from <a href="http://www.isarc.in">www.isarc.in</a>
Details of the dealing officials	Shri P. R. Savishes, AVP, ISARC Ph. No. 022-2675 2606 Shri. Kiran Mahangare, AM, ISARC, Ph. No.022-2675 2696

Date: 23/07/2017  
Place: Mumbai

Sd/-  
Authorized Officer,  
India SME Asset Reconstruction Company Ltd

**(B) Terms and conditions of Sale**

1	Bids invited for property	The intending bidder may make an bid for immovable assets as specifically mentioned in the sale notice.
2	Reserve Price	₹ 6.89 lakh
3	Earnest Money Deposit (EMD)	₹0.69 lakh
4	Basis	AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS.
5	Last date for submission of tenders	By August 10, 2017 upto 05.00 p.m. At India SME Asset Reconstruction Company Limited, 1004, 10 <sup>th</sup> Floor, Naman Centre, Plot No. C-31, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Ph.No. 022-26752696
6	How to submit the tenders	Interested parties may participate in auction by sending / submitting their offer for purchasing the said assets, in sealed cover super scribed as <b>"Offer for purchase of properties/ assets of M/s. Sri Sudharsan Wire Products"</b>  The envelopes should be submitted on any working day on or before the last date of submission of tenders as mentioned herein above.
7	Mode of payment of EMD	By way of DD/Pay Order drawn in favor of <b>"ISARC-Axis-3/2012-13 Trust"</b> , payable at Mumbai. (Photocopies shall not be accepted). No other mode of payment shall be accepted.
8	Refund of EMD to unsuccessful bidders	Within 7 working days of opening of tenders. The tenderers will not be entitled to claim any interest for any reason whatsoever.
9	Adjustment of EMD	The successful bidder should pay 25% of the bid amount (inclusive of EMD) immediately on sale being knocked in bidder's favor and balance amount within 15 days without giving any further notice by ISARC. Amount of EMD and/or Initial Deposit as above shall be forfeited on failure to pay the amount as mentioned above. In case of default, the secured assets shall be resold and the defaulting purchaser shall not be entitled for any claim.
10	Forfeiture of EMD	For bidders not complying with the terms and conditions specified in the Tender-cum-auction Documents, the EMD amount shall be forfeited.
11	Rejection of tenders / Bids	Tenders not received in the prescribed tender form or incomplete in any respect or unsigned or not accompanied by DD/PO for the requisite EMD are liable to be summarily rejected at the sole discretion of ISARC.

12	Type of offer and manner of payment	<ul style="list-style-type: none"> <li>The balance amount of the purchase price payable shall be paid by the purchaser within 15 days without giving any further notice by ISARC or as may be decided by authorized officer of ISARC.</li> <li>In default of the payment within the period mentioned above, the deposit shall be forfeited and the property be resold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.</li> <li>Except the payment towards EMD, balance payments can be made through RTGS, the account details are as under :</li> </ul> <table border="1" data-bbox="565 491 1349 678"> <tr> <td>Name of the Account</td> <td>ISARC-Axis-3/2012-13 Trust</td> </tr> <tr> <td>Account No</td> <td>0018102000022330</td> </tr> <tr> <td>Name of the Bank and Branch</td> <td>IDBI Bank Ltd, Chembur Branch, Mumbai</td> </tr> <tr> <td>IFSC Code</td> <td>IBKL0000018</td> </tr> </table>	Name of the Account	ISARC-Axis-3/2012-13 Trust	Account No	0018102000022330	Name of the Bank and Branch	IDBI Bank Ltd, Chembur Branch, Mumbai	IFSC Code	IBKL0000018
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Account No	0018102000022330									
Name of the Bank and Branch	IDBI Bank Ltd, Chembur Branch, Mumbai									
IFSC Code	IBKL0000018									
13	Presence of bidders	Bidders or authorized representatives will be allowed to remain present at the time of opening of tenders subject to submitting authority letters & valid proof of identity								
14	Selection of best offer	Shall be decided by Asset Disposal Committee (ADC) of ISARC.								
15	Liability of the purchaser, if any.	<ul style="list-style-type: none"> <li>All charges for conveyance, stamp duty, transfer fee (premium fee) and registration charges/expenses, travel expenses for registration, etc., as applicable shall be borne by the successful bidder only.</li> <li>ISARC does not undertake any responsibility to procure any permission/ license etc. in respect of the property/assets offered for sale or for settlement of any dues whatsoever in respect of the said property/assets.</li> <li>All statutory/ non statutory dues, taxes, rates, charges and fees owing to anyone, if any, shall be the responsibility of the prospective buyer.</li> <li>ISARC does not undertake any responsibility for payment of the any dues, taxes etc as stated above or any other known / unknown encumbrances and payment of the same shall be responsibility of prospective buyers.</li> </ul>								
16	Negotiation with bidders for improvement in offer	ISARC reserves its right and shall have discretion to negotiate with the bidders after opening of tenders and to also allow inter se bidding for improvement in the offer and to accept or to reject any or all offers without assigning any reasons whatsoever. The inter se bidding is allowed in the multiples of ₹.10,000/-.								
17	Disputes / Litigations	In case of disputes in tender/auction, the decision of Authorized Officer of ISARC shall be final and binding on all and any litigation shall be subject to jurisdiction of Mumbai.								
18	Inspection of assets	<p>The interested parties are advised to submit their tenders after inspection of assets. The prospective bidders shall visit / inspect the properties at their own costs within the schedule as specified in sale notice.</p> <p>The interested parties / bidders shall coordinate with ISARC officials for inspection.</p>								

19	Miscellaneous	<p>Tenders with conditional offer shall be treated as invalid.</p> <p>Correspondence about any change / modification in the offer after submission of tender will not be entertained.</p> <p>If any tenderer wishes to give a fresh offer for a property before the last date prescribed for submission of the tender in the concerned advertisement, he may file a fresh tender with appropriate Earnest Money Deposit.</p> <p>The purchaser will not manufacture at the site after acquisition, any of the hazardous/prohibited items as specified by the Government from time to time.</p>
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### **(C) Miscellaneous Terms and conditions of auction**

1. The property/ies shall be sold on "**AS IS WHERE IS WHAT IS THERE IS AND NON RECOURSE**" condition, including encumbrances, if any.
2. After opening the tenders, the bidders shall be given an opportunity to improve their bid by inter se bidding at the discretion and decision of the authorized officer. Sale shall be confirmed in favour of the successful bidder subject to confirmation of the same by the ADC of the ISARC. The inter-se bidding shall be allowed in multiples of ₹.10,000/-
3. The plant and machineries will be sold alongwith factory land and building for which sale notice dated 19.07.2017 and corrigendum dated 23.07.2017 have already been published in the newspapers (1) Dinamani (Tamil) and (2) The New Indian Express (English) in respect of the borrower M/s. Deccan Printers. Therefore the bidders who are interested to purchase both the factory land, building and plant & machineries shall only bid.
4. The interested purchaser(s) shall themselves satisfy about the right and title of the property (ies) from the concerned local authorities and no claim shall be entertained by the Authorized officer/ISARC in this regard after the auction of the properties.
5. All payments shall be made by Demand Draft drawn in favour of "**ISARC-Axis-3/2012-13 Trust**" payable at Mumbai.
6. Authorized Officer reserves the right to postpone/ cancel or vary the terms and conditions of auction without assigning any reason thereof.
7. The intending bidder may please see details of the terms and conditions mentioned in the tender document available on ISARC's web site: [www.isarc.in](http://www.isarc.in). The same is also available at office of ISARC at BKC, Mumbai.
8. No bids below reserve price shall be entertained.
9. The auction will be conducted under the supervision of the Authorized Officer/Asset Disposal Committee of the ISARC.
10. ISARC would first go for the tender process and thereafter, if decided by AO/Asset Disposal Committee of ISARC, the inter se bidding/auction would be held. If the results of the tenders are satisfactory, inter se bidding/auction process would not be held.
11. The bid can be submitted in the auction either by the prospective buyer himself in the appropriate tender form as enclosed in the Tender document or by the representative of the purchaser duly authorized along with proper authority letter and acceptable KYC documents.

For further details please contact on Phone No. 022-26752696 during office hours between 10 am and 5 pm on all working days.



**(D) TENDER FORM**

To,

The Authorized Officer  
India SME Asset Reconstruction Company Ltd (ISARC)  
1004, 10<sup>th</sup> Floor, Naman Centre, Plot No. C-31, G- Block, Bandra-Kurla Complex  
Bandra East, Mumbai - 400051

**REFER ADVERTISEMENT ISSUED ON 23.07.2017 IN THE NEW INDIAN EXPRESS (ENGLISH) AND DINAMANI (TAMIL) AND HOSTED ON THE WEBSITE OF INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED IN RESPECT OF DISPOSAL OF SECURED MOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF M/S. SRI SUDHARSAN WIRE PRODUCTS.**

**Tender-cum-auction Document**

**IN RESPECT OF MOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF  
M/S. SRI SUDHARSAN WIRE PRODUCTS**

I/We, the tenderer/s, do hereby state that, I/we have read the Tender-cum-auction Document and the terms and conditions of tender and the above advertisement and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the assets as appearing in the Tender-cum-auction Document is as under:

1	Name of the Tenderer (in case of company/firm, also give names of key Directors / partners/phone numbers)	
2	Address of the Tenderer / Offerer along with the address proof : Office / Residence	
3	Identification Proof enclosed (self attested)	PAN Card / Passport / Voter ID Card/ Driving License etc.
4	Details of the Bid Offer	Rs
5	Details of EMD	Draft No.  Dated  Drawn on  Payable at

- I/We further declare that I/We intend to purchase the above referred assets from the ISARC for our own use / business and that the information revealed by me/us in this **Tender Form** is true and correct to the best of my/our knowledge and belief.
- I/We agree if any of the statement / information revealed by me/us is found incorrect, my/our tender is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by the ISARC and the ISARC is at liberty to annul the offer made to me/us at any point of time.

- I/We agree, in the event of acquisition of the site and assets, not to engage in any activity of hazardous / prohibited items as specified by Government of India from time to time.
- I/We also agree that after my/our offer given in my/our tender for purchase of a property is accepted by the ISARC if I/We fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the tender and offer letter, the Earnest Money Deposit paid by me/us along with the tender is liable to be forfeited by the ISARC and that the ISARC has also a right to proceed against me / us for specific performance of the contract.
- I/We will not claim any interest till three months from the date of submission of offer.

**Yours faithfully,**

**Signature of the tenderer  
Authorized Signatory**

(M/s. \_\_\_\_\_)

**[Rubber stamp of the company/firm]**

- Enclosures:**
- (i) DD/Pay Order No. \_\_\_\_\_ Dated: \_\_\_\_\_  
Drawn On Bank \_\_\_\_\_ Payable at \_\_\_\_\_
  - (ii) Address Proof: \_\_\_\_\_
  - (iii) A copy of the tender-cum-auction document duly signed by the tenderer on every page.