Invitation for bids for Sale/ Assignment of Financial Assets on Cash basis Ashik Exports

India SME Asset Reconstruction Company Limited (ISARC) invites bids for the sale / assignment of financial assets of Ashik Exports on cash basis from the interested parties, various Financial Institutions. Interested parties may please refer the below mentioned details and provide their bids accordingly.

Account Name	Principal O/s (Rs.in Lakh)	Total Dues as on (28/03/2013) (Rs. in Lakh	Securities
Ashik Exports	Rs.274.00	Rs.450.98	i. Land at S.No 652/1,653/1, Chettipalayam Village, Chettipalayam to Coimbatore Main Road, admeasuring 228229 Sq.ft. (5.24 acres) belonging to Shri.Rakkiya Gounder & others (represented by POA Shri. S.N.M.I. Dilip) ii. 5.94 acres of agricultural land at RS No 128/2, 129/3, 133/3,134/2 Vedapatti Village, Perur to Vedapatti Main road, Coimbatore Dist. standing in the name of Shri. R.Natarajan (represented by POA Shri. S.N.M.I. Dilip)

Due Diligence:

Interested parties are invited for the due diligence of the account, as per below mentioned schedule:

Time & Date: On 21/03/2017 to 23/03/2017 from 11.00 AM to 05.00 PM

Venue: India SME Asset Reconstruction Company Limited, 1004, 10th floor, Naman Centre, C-31, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

Bid Submission:

Interested parties may submit their bids by 11.00 AM to reach the office of ISARC located at 1004, 10th floor, Naman Centre, Plot No. C-31, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 on or before 24/03/2017.

The bids for assets should be submitted duly sealed and should be subscribed as **"Bid for acquisition of financial asset (Ashik Exports)"**. Bids may be

submitted in person or through duly Authorized Representative / Registered Post and should be addressed to **Authorised Officer, ISARC.**

Bid Opening & Negotiation:

The date and venue of opening of bids has been fixed as under:

Date	Time	Venue
24/03/2017	12:00 PM	India SME Asset Reconstruction Company Limited, 1004, 10th floor, Naman Centre, C-31, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.

The bids will be opened at the above mentioned time and venue. You may participate in the process either personally or through your representative. However, the Committee will go ahead with the process even if you / your representatives do not turn up at the scheduled time and date. ISARC reserves the right not to go ahead with the proposed sale, if we find the bids received are not appropriate and not in accordance with schedule as above-mentioned. The decision of ISARC in this regard shall be final and binding on all parties concerned.

Once the sale/assignment is finalized, the assignment deed and other legal formalities will be completed in the shortest possible time mutually agreed upon between ISARC and the successful bidder. After completion of legal formalities, the bidder may arrange to take over the relative correspondence and other legal documents including the available details of the suit filed in the account from ISARC at a mutually convenient date and time, within 45 days from the date of execution of the Assignment Deed.

Interested parties are requested to be present on the stipulated date and time so that negotiation could also be held for the purpose.