



**Sale of Property under SARFAESI
In respect of
Emsons Organics Ltd.**

E-Tender Document
And Terms & Conditions



India SME Asset Reconstruction Company Limited

(CIN: U67190MH2008PLC181062)

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

Phone: +91 22 26752696, Fax: +91 22 26752699

Email: isarc@isarc.in, Website: www.isarc.in

REFER ADVERTISEMENT ISSUED ON 26-July-2019 INDIAN EXPRESS (ENGLISH), PUNJABI TRIBUNE (PUNJABI) AND HOSTED ON THE WEBSITE OF INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED IN RESPECT OF DISPOSAL OF SECURED MOVABLE / IMMOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF EMSONS ORGANICS LTD

**E-TENDER-CUM E-AUCTION DOCUMENT
IN RESPECT OF DISPOSAL OF SECURED MOVABLES & IMMOVABLE PROPERTIES
EMSONS ORGANICS LTD.**

Date of release of advertisement	:	July 26, 2019
Schedule of Inspection	:	On August 07 , 2019 between 11.00 am to 3.00 pm
Last date/time for submission of e-tenders	:	On September 03, 2019 Till 4.00 pm
Offer opening date and time	:	On September 03, 2019 from 04.05 PM onwards with unlimited extension of 5 minutes duration each.
E Auction start Date and Time	:	On September 04, 2019 from 11:00 AM to 12:00 PM with unlimited extension of 5 minutes each.
Details of E-auction service provider	:	Auction is being held on " <u>AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS</u> " and will be conducted " Online ". The e-auction will be conducted through the ISARC's approved service provider M/s. C1 INDIA PVT LTD , Udyog Vihar, Phase 2, Gulf Petrochem building No. 301 Gurgaon, Haryana. Pin: 122015, Help Line No. +91-124-4302020 / 21 / 22 / 23 / 24 +91-9594597555, Help Line e-mail ID: support@bankeauctions.com , Website: www.bankeauctions.com
Contact details of officials	:	Shri R.C. Agasimani, (SA) Ph.No. 022-26752619 Shri Rajeshwar R, (CM) Ph.No. 022-26752623, 8695153740
Contact details for carrying out the inspection	:	Shri Rajeshwar R, (CM) Ph.No. 022-26752623, 8695153740 Mr. Naresh , JVD Recovery Agency Ltd. Ph. No. 09888905208

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

- A. E-auction Sale Notice
- B. Terms and conditions
- C. Miscellaneous Terms & Conditions
- D. Deed of Indemnity



India SME Asset Reconstruction Company Limited

(CIN: U67190MH2008PLC181062)

Registered Office: 1004, 10th Floor, Naman Centre, C-31, G-Block, BKC, Bandra (East),
Mumbai 400 051. Phone: +91 22 26752600, Email: isarc@isarc.in, Website: www.isarc.in

Acting in its capacity as trustee of **ISARC SIDBI-III/2017-18 Trust** setup in respect of financial assets pertaining to **M/s Emsons Organics Limited**

E-AUCTION SALE NOTICE

Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) that the below described immovable/movables properties mortgaged/ hypothecated /charged to the secured creditor, the physical possession which has been taken by authorized officer of ISARC (secured creditor), under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI) and read with rule 6, 7, 8 & 9 of Security Interest (Enforcement) Rules 2002, shall be sold by inviting e-tenders:

Name of the Borrower	M/s Emsons Organics Limited										
Name of the Guarantors & mortgagors	1. Shri. Rajeev Goyal and 2. Shri Suhail Goyal										
Details of the dues	₹ 4,99,18,407/- (Rupees Four Crore Ninety Nine Lakhs Eighteen Thousand Four Hundred and Seven Only) as on November 21, 2012 with further interest and other costs										
Details of the properties / assets to be sold	Lots	Property Description									
	I	Factory Land and Building: Immovable properties bearing Khasra No.38//6/2/1 (Area 4 Kanal & 12 marla) Khasra No.38//15/1 (Area 3 Kanal & 8 Marlas) & Khasra No.38//6/2/2(Area 8 marla only) aggregately admeasuring about 8 Kanal & 8 Marlas situated at Vill Fardpur, Tehsil Rajpura . Distt. Patiala, Punjab in the name of the Borrower M/s Emsons Organics Ltd. Bounded: On the North by : Open Fields On the East: By gate and approach Road On the west: Vacant Plot On the south: Open Field									
	II	Plant & Machinery located at the above mentioned premises detailed in annexure I									
Reserve Price and Earnest Money Deposit (EMD)	(₹ in lakhs) <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Lots</th> <th>Reserve Price</th> <th>EMD</th> </tr> </thead> <tbody> <tr> <td align="center">I</td> <td align="center">₹ 130</td> <td align="center">₹ 13.00</td> </tr> <tr> <td align="center">II</td> <td align="center">₹ 105</td> <td align="center">₹ 10.50</td> </tr> </tbody> </table> <p>EMD is 10% of the reserve price. The intended bidder/purchaser/buyer submitting bid below reserve price will not be accepted. Bid incremental amount is ₹ 100,000/- for either Lot I or Lot II. Note: Lot 1 & Lot II will be</p>		Lots	Reserve Price	EMD	I	₹ 130	₹ 13.00	II	₹ 105	₹ 10.50
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	auctioned/ sold individually or combined (Lot I & Lot II), But auction of Lot I will be considered successful after the sale of Lot II (Plant and Machinery).
Date and Time of Inspection at site	On August 07, 2019 between 11 A.M. to 3 P.M.
Last date/ Time for submission of offer	On September 03, 2019, 2019 Till 4.00 pm through online mode only
Offer opening date and time	On September 03, 2019, 2019 by 04.05 P.M.
Date & Time of e-auction	On September 04, 2019 from 11.00 am to 12 noon with unlimited extension of 5 minutes duration each. Auction will be conducted "Online" through the ISARC's approved service provider M/s. C1 INDIA PVT LTD, Udyog Vihar, Phase 2, Gulf Petrochem building No. 301 Gurgaon, Haryana. Pin: 122015. Help Line No. +91-124-4302020 / 21 / 22 / 23 / 24 or +91-9594597555, Help Line e-mail ID: support@bankeauctions.com , Website https://www.bankeauctions.com
Other details	Other detailed Terms and Conditions to be downloaded from www.isarc.in and https://www.bankeauctions.com
Details of the dealing officials	Shri R.C. Agasimani, (SA) Ph.No. 022-26752619 Shri Rajeshwar R, (CM) Ph.No. 022-26752623, 8695153740

Sd/-

Authorized Officer

India SME Asset Reconstruction Company Ltd
Acting as trustee of : ISARC SIDBI-III/2017-18 Trust

Date: 26/07/2019

Place: Mumbai

(B) Terms and conditions of Sale

Name of the Borrower	M/s Emsons Organics Limited											
Name of the Guarantors & mortgagors	1. Shri. Rajeev Goyal and 2. Shri Suhail Goyal											
Details of the dues	₹ 4,99,18,407/- (Rupees Four Crore Ninety Nine Lakhs Eighteen Thousand Four Hundred and Seven Only) as on November 21, 2012 with further interest and other costs thereafter, as per notice u/s 13(2) of the SARFAESI Act.											
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Basis	AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS.											
How to submit the	Auction is being held "Online" through ISARC's approved service provider											

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Mode of payment of EMD	<p>The intending purchaser/bidder are required to deposit EMD which shall be payable through NEFT/ RTGS in the following account :</p> <table border="1" data-bbox="537 705 1455 894"> <tr> <td>Name of the Account</td> <td>ISARC SIDBI III/2017-18 Trust</td> </tr> <tr> <td>Account No</td> <td>00000037947287472</td> </tr> <tr> <td>Name of the Bank & Branch</td> <td>State Bank of India, Bandra Kurla Complex, Mumbai</td> </tr> <tr> <td>IFSC Code</td> <td>SBIN0004380</td> </tr> </table> <p>Please note that the Cash/Cheque/Demand Draft shall not be accepted as EMD amount.</p>	Name of the Account	ISARC SIDBI III/2017-18 Trust	Account No	00000037947287472	Name of the Bank & Branch	State Bank of India, Bandra Kurla Complex, Mumbai	IFSC Code	SBIN0004380
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Refund of EMD	<p>The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest.</p>								
Forfeiture of EMD and Rejection of Bid	<p>For bidders not complying with the terms and conditions specified in the eTender-cum-eauction documents, the EMD amount or any other deposit shall be forfeited and bid shall be rejected.</p>								
Type of offer and manner of payment	<ul style="list-style-type: none"> • The successful bidder shall immediately on the date of sale confirmation, pay 25% of the bid amount (inclusive of EMD), through RTGS/NEFT of the amount of sale price to the account as mentioned below. • The balance amount of the purchase price shall be paid by the purchaser within 15 days from the date of confirmation of sale. • 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/rights on the property or to any part of the sum for which it may be subsequently sold. <table border="1" data-bbox="586 1545 1463 1734"> <tr> <td>Name of the Account</td> <td>ISARC SIDBI III/2017-18 Trust</td> </tr> <tr> <td>Account No</td> <td>00000037947287472</td> </tr> <tr> <td>Name of the Bank and Branch</td> <td>State Bank of India, Bandra Kurla Complex, Mumbai</td> </tr> <tr> <td>IFSC Code</td> <td>SBIN0004380</td> </tr> </table>	Name of the Account	ISARC SIDBI III/2017-18 Trust	Account No	00000037947287472	Name of the Bank and Branch	State Bank of India, Bandra Kurla Complex, Mumbai	IFSC Code	SBIN0004380
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Selection of best offer	<p>Shall be decided by Authorized Officer/ Asset Disposal Committee (ADC) of ISARC. The Authorized officer/ISARC is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there</p>								

	for
Liability of the purchaser, if any.	<ul style="list-style-type: none"> All charges for conveyance, stamp duty, transfer fee (premium fee) and registration charges/expenses etc., as applicable shall be borne by the successful bidder only. 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. All statutory/non statutory dues, taxes, rates, charges and fees owing to anyone, if any, shall be the responsibility of the prospective buyer. ISARC does not undertake any responsibility for payment of the dues of electricity & property taxes as mentioned in the sale notice or any other known/unknown encumbrances and payment of the same shall be responsibility of prospective buyers.
Disputes/Litigations	In case of disputes in e-tender/e-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
Inspection of assets	The interested parties are advised to submit their e-tenders after inspection of assets. The prospective bidder shall visit / inspect the properties at their own costs. The interested parties / bidders shall coordinate with ISARC officials for inspection.
Removal/ shifting of P&M	The successful bidder in respect of P&M has to remove/ shift the P&M within 10 days from the date of issuance of the Sale Certificate. As a security for the timely removal of the P&M within aforesaid period, the successful bidder has to deposit a sum of ₹ 1 Lakh as security deposit prior to issuance of Sale Certificate which is refundable on removal/ shifting the P&M from the premises. In the event of failure to remove/ shift the P&M within the aforesaid period the said security deposit will be forfeited and the successful bidder shall have to pay ₹ 2 Lakhs p.m./ or any part of the month till the removal/ shifting of the plant and machinery.
Miscellaneous terms	<ul style="list-style-type: none"> Tenders with conditional offer will be treated as invalid. Correspondence about any change/modification in the offer after submission of tender will not be entertained. The purchaser will not manufacture at the site any hazardous/prohibited items as specified by the Government from time to time.

(C) Miscellaneous Terms and conditions of auction

- The property/ies shall be sold on "AS IS WHERE IS AND WHATEVER THERE IS AND NO RECOURSE" condition, including encumbrances, if any.
- The e-Auction/ bidding of above properties would be conducted exactly on the scheduled date & time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of ₹ 100,000/- for Lot 1 and Lot II. In case bid is placed in the last 5 minutes of the closing time of the e- Auction, the closing time will automatically get extended for 5 minutes. The bidder who submits the highest bid amount (not below the Reserve price) on closure of e- Auction process shall be declared as successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer/Secured Creditor.

3. 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.
4. To the best of knowledge and information of the Authorized Officer, there are no other encumbrances/charge on the property(s) than the one disclosed above. However, the intending bidder should make their own independent inquires regarding the encumbrances, title of property/ies put on auction and claims/rights/dues/affecting the property, prior to submitting their bid. The E-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the ISARC. The property is being sold with all the existing and future encumbrances whether known or unknown to ISARC, The Authorized Officer /Secured creditor shall not be responsible in any way for any third party claim /Rights /dues.
5. Bidder shall hold a valid email (with empty space in Inbox) as all the relevant information shall be conveyed through email only
6. The intending bidder should upload/ submit the following documents as evidence for EMD while uploading e-tender document.
 - UTR Number with UTR Slip
 - Proof of Identification (Passport/Driving License/Aadhar Card)
 - Current Address Proof for communication
 - PAN Card of bidder
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 as well as on C1 India Pvt Ltd Website: www.bankauctions.com
8. No Offers / 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. The sale certificate will be issued in the name of the purchaser (s) /applicant(s) only and will not be issued in any other name(s). Nominee bids shall not be entertained and their earnest money shall also be forfeited.

DEED OF INDEMNITY

(Stamp duty for deed of Indemnity shall vary state wise)

(This forms part of the terms and conditions of invitations and sale)

This DEED OF INDEMNITY executed at _____ on this ____ day of ____ By _____ and _____ (Hereinafter referred to as “the Purchaser”, which expression shall include its successors and assigns).

In favour of:

The ISARC, is a Company incorporated under the Companies Act,1956 and Registered as Securitization and Asset Reconstruction Company pursuant to Section 3 of SARFAESI and having its registered office at 1004, 10th Floor, Naman Centre, Plot No. C-31, G Block, Bandra-Kurla Complex, Bandra East, Mumbai – 400 051 which is hereinafter referred to as the “ISARC” which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns and whether acting as such in respect of financial assets pertaining to **Emsons Organics Ltd.**

- A. Whereas ISARC, has pursuant to the measures taken under Section 13(4) of the Securitization Act taken possession of the immovable assets of the Borrower Being **Emsons Organics Ltd.**
- B. Whereas the Authorized Officer confirmed offer on behalf of ISARC in favour of _____ and subject to terms and conditions contained in the Sale Certificate.
- C. Whereas as covenants of the documents of terms and conditions of sale (“DTIS”) and ‘sale certificate’ state that “The adjudication of stamp duty, payment of stamp duty, registration charges, (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the aforesaid assets shall be borne by the Purchaser. Non-payment of stamp duty under prevailing laws, rules, and regulations notifications shall entail ISARC to take such steps to repossess the secured assets and put up the same for sale under applicable law.
- D. Whereas the documents of terms and conditions of sale and sale certificate further state that “the said assets are being sold on **“AS IS WHERE IS WHAT EVER THERE IS AND NO-RECOURSE BASIS”**”. Further, ISARC does not accept / undertake any responsibility for, nor shall the sale proceeds be subject to any pending / outstanding statutory dues and any other dues such as water / electricity / services charges, transfer fees, dues of the Municipal Corporation / local authority dues, tax or any other duties, levies by whatever name it is called including interest, etc if any. The Secured Assets are being sold with all known and unknown encumbrances. Further, all liabilities, dues of authorities and departments, statutory or otherwise, any other dues, if any, in respect of the Secured Assets and if payable in law/ attachable to the Secured Assets / sale proceeds by reason of the proposed sale of the Secured Assets, shall be the sole responsibility and to the account of the Purchaser. In pursuance thereof, the Purchaser indemnifies ISARC to save harmless ISARC from any and all liability incurred by ISARC on account of any suits, claims, (including any expenses incurred by ISARC for the enforcements of this indemnity) which ISARC shall suffer as a result of any failure on the part of the Purchaser to meet and clear any pending / outstanding statutory dues and any other dues such as water / electricity / service charges, transfer fees, dues of the Municipal Corporation / local authority dues, tax or any other dues or any other duties, levies by

whatever name it is called including interest, etc of any and dues or any claim made by any person in respect of such liabilities, encumbrances and dues”.

ISARC has accepted the offer upon execution of the following indemnity.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the immovable property, the Purchaser viz _____ and their successors, nominees, heirs as stated above hereby unconditionally, absolutely and irrevocably agree to indemnify and keep ISARC indemnified and save harmless, against any and all losses, damages, liabilities. Suits, claims, counterclaims, actions, penalties, expenses (including attorney’s fees and court costs and any expenses incurred by ISARC for the enforcement of this indemnity), which ISARC shall suffer as a result of any failure on the part of the Purchaser to meet and clear any such liabilities, encumbrances and dues as mentioned in the recital’s above more specifically C, D, or any claim made by any person, entity, firm. In respect of such liabilities, encumbrances and dues as mentioned above.

And it is declared that this indemnity is without prejudice to and is in addition to any other rights of ISARC.

IN WITNESS whereof the Purchaser has put their hands on the day and year first hereinabove written.

Signed and delivered by:
Purchaser

Address:

Place:

Date:

Annexure - I

List of Plant and Machinery		
Sl. No.	Particular	Quantity
1	Small Generator – 10 KV	1
2	48 Inch – Centrifugal – Standard Model	4
3	Limpet Coil – S.S. 316	2
4	120 Kg F.B.D. – Standard Model	1
5	30 Inch Centrifugal – Standard Model	4
6	S.S. Pipe	2 Ton
7	48 Inch – Centrifugal – Standard Model	2
8	S.S. jacket Vessel with stirrer, gear box & motor – In Production area – 1 st Floor with M.S. Platform – Capacity 10,000 Litres	9
9	Aluminium coated M.S. Jacket Tank – 2000 Litres with condenser, MS Platform, Gear Box & Motor	1
10	Aluminum coated S.S. Vessel Jacket – Capacity 12000 Litres – location – outside Production Area – with accessory (Pipe connections , valve)	7
11	Chilling Plant – Standard Model - Capacity – 5 T.R	2
12	M.S. Condenser - Std Model	2
13	Boiler with chimney with Panel Board with complete accessory	1
14	Alang Steamer Generator – 750 K.V.	1
15	10,000 Litre – Horizontal Tank - Std Model – with accessory	2
16	5000 Litre - Horizontal Tank - Std Model - With Accessory	2
17	Multi Mill Std Model with Accessory	1
18	Shifter - 30 Inch - Std Model - with accessory	1
19	16 Feet - Lath Machine with accessory	1
20	12 Ft Lath Machine with accessory	1
21	Pulvarizer - Fully Automatic with loader, accessory, Crusher, Conveyer Belt	1
22	S.S. Tank - 750 Liter - G.M.P.	1
23	2000 Liter - SS Tank - GMP	1
24	Chiller with accessory	1
25	200 Liter - PVC Drum Plastic	400
26	Copper Cable	1 Ton
27	Sintex - PVC Tank	15-20
28	Penal Board (main and small)	5
29	1500 Liter & 1000 Liter - MS Vessel	2
30	V.F.T. Chilling Compressor with 20 HP Motor with Panel Board	1
31	Chilling Condenser with Compressor with accessory	1
32	Reactor Vessel - Capacity - 2000 Liter with all accessory	1
33	20 Ft Condenser	4
34	Total Plant Pipe - Aluminum Jacket - Pipe 304 SS	
35	MS scrap	