



**Sale of Property under SARFAESI  
In respect of  
Parekh Gold House Pvt.Ltd.**

E-Tender Document  
And Terms & Conditions



**India SME Asset Reconstruction Company Limited**

(CIN: U67190MH2008PLC181062)

**Registered Office:** 3rd Floor, Swavalamban Bhavan, C-11, G-Block,  
Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.

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

**REFER ADVERTISEMENT ISSUED ON 10-01-2020 and CORRIGENDUM ISSUED ON 14-01-2020 in FREE PRESS JOURNAL (ENGLISH), NAKSHAKTI (MARATHI) AND HOSTED ON THE WEBSITE OF INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED IN RESPECT OF DISPOSAL OF SECURED IMMOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF M/s. PAREKH GOLD HOUSE PVT. LTD.**

**E-TENDER-CUM E-AUCTION DOCUMENT**  
**IN RESPECT OF DISPOSAL OF SECURED IMMOVABLE PROPERTIES**  
**M/s. PAREKH GOLD HOUSE PVT. LTD.**

<b>Date of release of advertisement</b>	:	January 10, 2020
<b>Schedule of Inspection</b>	:	On February 17 , 2020 between 11.00 am to 3.00 pm
<b>Last date/time for submission of e-tenders</b>	:	On February 24, 2020 Till 5.00 pm though online mode only
<b>Offer opening date and time</b>	:	On February 24, 2020 from 05.05 PM onwards with unlimited extension of 5 minutes duration each.
<b>E Auction star Date and Time</b>	:	On February 26, 2020 from 11:00 AM to 12:00 PM with unlimited extension of 5 minutes each.
<b>Details of E-auction service provider</b>	:	Auction is being held on <b><u>"AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS"</u></b> and will be conducted <b><u>"Online"</u></b> . The e-auction will be conducted through the ISARC's approved service provider <b>M/s. C1 INDIA PVT LTD</b> , 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: <b>support@bankeauctions.com</b> , Website: <b>www.bankeauctions.com</b>
<b>Contact details of officials</b>	:	Mr. R.C. Agasimani (SA) Ph.No. 9833032234 Mr. Rajeshwar Raghavan, (CM) Ph.No. 022-267221389 / 08695153740
<b>Contact details for carrying out the inspection</b>	:	Mr. R.C. Agasimani (SA) Ph.No. 9833032234 Mr. Rajeshwar Raghavan, (CM) Ph.No. 022-267221389 / 08695153740 Mr. Deepak Narielwala from Delta Amalgamated Services Pvt Ltd (ISARC's resolution agency) – 8928494737

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

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



**India SME Asset Reconstruction Company Limited**

(CIN: U67190MH2008PLC181062)

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Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.

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 Parekh Gold House Pvt Ltd**

**(A)**

**E-AUCTION SALE NOTICE**

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI) and read with 7, 8 & 9 Security Interest (Enforcement) Rules 2002, shall be sold by inviting tenders:

Name of the Borrower	<b>M/s Parekh Gold House Pvt Ltd</b>						
Name of the Guarantors & mortgagors	1. Shri. Pravin Champalal Parekh 2. Smt. Damyanti Pravin Parekh 3. Shri. Chamanlal Awatney						
Details of the dues	Rs. 35,74,95,909.18/- (Rupees Thirty Five Crore Seventy Four Lakh Ninety Five Thousand Nine Hundred and Nine and Eighteen Paise only) as on 31.07.2012 with further interest and other costs thereafter, as per notice u/s 13(2) of the SARFAESI Act issued by Axis Bank and Bank of India.						
Details of the properties / assets to be sold	<table border="1"> <thead> <tr> <th><b>Lots</b></th> <th><b>Property Description</b></th> </tr> </thead> <tbody> <tr> <td>I</td> <td>Gala No. 12 Sidhpura Industrial Estate, Gaiwadi Road, Plot No.3, Goregaon (West), Mumbai – 400062 adm 1752 sq ft owned by Parekh Gold House Pvt Ltd</td> </tr> <tr> <td>II</td> <td>Gala No. 34 Sidhpura Industrial Estate, Gaiwadi Road, Plot No.3, Goregaon (West), Mumbai – 400062 adm 2876 sq ft owned by Parekh Gold House Pvt Ltd</td> </tr> </tbody> </table>	<b>Lots</b>	<b>Property Description</b>	I	Gala No. 12 Sidhpura Industrial Estate, Gaiwadi Road, Plot No.3, Goregaon (West), Mumbai – 400062 adm 1752 sq ft owned by Parekh Gold House Pvt Ltd	II	Gala No. 34 Sidhpura Industrial Estate, Gaiwadi Road, Plot No.3, Goregaon (West), Mumbai – 400062 adm 2876 sq ft owned by Parekh Gold House Pvt Ltd
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Date and Time of Inspection at site	On 17 <sup>th</sup> February, 2020 between 11 A.M. to 3 P.M.						
Last date, Time and Place for submission of bid/tender	On 24 <sup>th</sup> February, 2020 by 05.00 P.M. India SME Asset Reconstruction Company Ltd 3rd Floor, Swavalamban Bhavan, C-11, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051						

Date, Time & place of auction	On 26 <sup>th</sup> February, 2020 from 11.00 A.M. onwards India SME Asset Reconstruction Company Ltd 3rd Floor, Swavalamban Bhavan, C-11, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
Tender Forms	Tender Form, Offer Letter and <b>other detailed Terms and Conditions</b> to be downloaded from <b><u>www.isarc.in</u></b>
Details of the dealing officials	Mr. R.C. Agasimani (SA) Ph.No. 9833032234 Mr. Rajeshwar Raghavan, (CM) Ph.No. 022-267221389 / 08695153740 Mr. Deepak Narielwala from Delta Amalgamated Services Pvt Ltd (ISARC's resolution agency) – 07016905979

Date: 10/01/2020  
Place: Mumbai

Sd/-  
Authorized Officer  
India SME Asset Reconstruction Company Ltd

**(B)**

**CORRIGENDUM**

TO E-AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002  
(For sale of secured assets of M/s. Parekh Gold House Pvt. Ltd.)

This is to inform the public at large by this corrigendum to the E-Auction sale notice dated 10-01-2020 published in Free Press Journal and Navshakti on 10-01-2020 the following clauses shall be added and read as if incorporated in the said sale notice at the time of its publication.

The E-Auction sale will be conducted "Online through 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 9594597555, Help Line e-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com)."

For more E-Auction related details and terms and conditions please visit Website : <https://www.bankeauctions.com> and "<https://www.isarc.in>" which shall form part and parcel of the E-Auction Sale Notice dated 10-01-2020.

Date: 14/01/2020  
Place: Mumbai

Sd/-  
Authorized Officer  
India SME Asset Reconstruction Company Ltd  
Acting as trustee of: ISARC Axis 3/2012-13 Trust

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

Name of the Borrower	<b>M/s Parekh Gold House Pvt Ltd</b>												
Name of the Guarantors & mortgagors	4. Shri. Pravin Champalal Parekh 5. Smt. Damyanti Pravin Parekh 6. Shri. Chamanlal Awatney												
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Last date/ Time for submission of offer	On February 24, 2020 Till 5.00 pm through online mode only												
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Basis	AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS.								
How to submit the tenders	Auction is being held "Online" through 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 9821690968, Help Line e-mail ID: <a href="mailto:support@bankeauctions.com">support@bankeauctions.com</a> Website: <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> The prospective qualified bidder may avail online training on e-auction from M/s. C1 INDIA PVT LTD prior to the date of e-auction for submitting bids and participating in the e-auction process. Neither the Authorized officer/ISARC nor M/s. C1 INDIA PVT LTD will be held responsible for any internet network problem/Power failure/any other technical lapses/failure etc. In order to avoid such contingent situation the interested bidder are requested to ensure that they are technically well equipped with adequate power back-up etc for successfully participating in the e-Auction event.								
Mode of payment of EMD	The intending purchaser/bidder are required to deposit EMD which shall be payable through NEFT/ RTGS in the following account: <table border="1" data-bbox="532 919 1453 1102"> <tr> <td><b>Name of the Account</b></td> <td>ISARC Axis 3/2012-13 Trust</td> </tr> <tr> <td><b>Account No</b></td> <td>0018102000022330</td> </tr> <tr> <td><b>Name of the Bank &amp; Branch</b></td> <td>IDBI Bank Ltd, Chembur Branch, Mumbai</td> </tr> <tr> <td><b>IFSC Code</b></td> <td>IBKL0000018</td> </tr> </table> <p>Please note that the Cash/Cheque/Demand Draft shall not be accepted as EMD amount.</p>	<b>Name of the Account</b>	ISARC Axis 3/2012-13 Trust	<b>Account No</b>	0018102000022330	<b>Name of the Bank &amp; Branch</b>	IDBI Bank Ltd, Chembur Branch, Mumbai	<b>IFSC Code</b>	IBKL0000018
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Refund of EMD	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.								
Forfeiture of EMD and Rejection of Bid	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</p>	<ul style="list-style-type: none"> <li>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.</li> <li>The balance amount of the purchase price shall be paid by the purchaser within 15 days from the date of confirmation of sale.</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/rights on the property or to any part of the sum for which it may be subsequently sold.</li> </ul> <table border="1" data-bbox="581 457 1464 642"> <tr> <td><b>Name of the Account</b></td> <td>ISARC Axis 3/2012-13 Trust</td> </tr> <tr> <td><b>Account No</b></td> <td>0018102000022330</td> </tr> <tr> <td><b>Name of the Bank and Branch</b></td> <td>IDBI Bank Ltd, Chembur Branch, Mumbai</td> </tr> <tr> <td><b>IFSC Code</b></td> <td>IBKL0000018</td> </tr> </table>	<b>Name of the Account</b>	ISARC Axis 3/2012-13 Trust	<b>Account No</b>	0018102000022330	<b>Name of the Bank and Branch</b>	IDBI Bank Ltd, Chembur Branch, Mumbai	<b>IFSC Code</b>	IBKL0000018
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<b>IFSC Code</b>	IBKL0000018								
<p>Selection of best offer</p>	<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 for</p>								
<p>Liability of the purchaser, if any.</p>	<ul style="list-style-type: none"> <li>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.</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, Society Charges 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 dues of electricity &amp; 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. Society vide its letter dated 29-11-2019 has intimated ISARC of its dues to the extent of Rs.2,73,351/- up to October 2019.</li> </ul>								
<p>Disputes/Litigations</p>	<p>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</p>								
<p>Inspection of assets</p>	<p>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.</p>								
<p>Miscellaneous terms</p>	<ul style="list-style-type: none"> <li>Tenders with conditional offer will be treated as invalid.</li> <li>Correspondence about any change/modification in the offer after submission of tender will not be entertained.</li> <li>The purchaser will not manufacture at the site any hazardous/prohibited items as specified by the Government from time to time.</li> </ul>								



#### **(D) Miscellaneous Terms and conditions of auction**

1. The property/ies shall be sold on "AS IS WHERE IS AND WHATEVER THERE IS AND NO RECOURSE" condition, including encumbrances, if any.
2. 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 ₹ 50,000/- 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](http://www.isarc.in) as well as on C1 India Pvt Ltd Website: [www.bankauctions.com](http://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.

(E)

**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 3rd Floor, Swavalamban Bhavan, C-11, 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 **M/S PAREKH GOLD HOUSE PVT 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 **M/S PAREKH GOLD HOUSE PVT 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 pr 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: