



**INDIA SME ASSET RECONSTRUCTION COMPANY LTD**

**M/S TRIBUNE TEXTILES PVT LTD**

**Sale of Movable Properties under SARFAESI**

**E-TENDER CUM E-AUCTION 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](mailto:isarc@isarc.in), Website: [www.isarc.in](http://www.isarc.in)

**REFER ADVERTISEMENT ISSUED IN THE INDIAN EXPRESS – ENGLISH & DINAMANI – TAMIL & HOSTED ON THE WEBSITE OF INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED IN RESPECT OF DISPOSAL OF SECURED MOVABLES PROPERTIES / ASSETS IN THE ACCOUNT OF M/S TRIBUNE TEXTILES PVT LTD**

**E-TENDER CUM E-AUCTION DOCUMENT**

**IN RESPECT OF DISPOSAL OF SECURED MOVABLES PROPERTIES - M/S TRIBUNE TEXTILES PVT LTD**

Date of Press Release	:	20 <sup>th</sup> February, 2020
Schedule of Inspection	:	On 20 <sup>th</sup> March, 2020 between 11 A.M. to 3 P.M.
Last date/time for submission of offer	:	On 24 <sup>th</sup> March, 2020 by 05.00 P.M. through online mode only
Offer opening date and time	:	On 24 <sup>th</sup> March, 2020 by 05.05 P.M.
E-auction start date & time	:	On 26 <sup>th</sup> March, 2020 from 11 am to 12 noon with unlimited extension of 5minutes duration each.
Contact details of e-auction service provider	:	Auction is being held on “AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS” 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 or 9594597555 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>
Contact details of officials	:	Mr. R.C. Agasimani (SA) Ph.No. 9833032234 Mr. Rajeshwar Raghavan, (CM) Ph.No. 022-267221389 / 08695153740
Contact details for carrying out the inspection	:	Mr. R.C. Agasimani (SA) Ph.No. 9833032234 Mr. Rajeshwar Raghavan, (CM) Ph.No. 022-267221389 / 08695153740 Mr. A. Velmurugan from M/s. BFI Factoring Services Private Limited (ISARC’s resolution agency) – 9444035070

This document consists of the following:

- A. E-Auction Sale Notice
- B. Corrigendum
- C. Terms and conditions
- D. Miscellaneous Terms & Conditions



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Acting in its capacity as trustee of **ISARC FA 16 I/2011-12 Trust** setup in respect of financial assets pertaining to **M/s Tribune Textiles Pvt Ltd.**

**(A) 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	<b>M/s Tribune Textiles Pvt Ltd.</b>					
Name of the Guarantors & mortgagors	1. G. Surendra Gupta 2. G. Suneetha Gupta					
Details of the dues	Rs. 26,83,43,214/- (Rupees Twenty Six Crore Eighty Three Lakhs Forty Three Thousand Two Hundred and Fourteen Only) as on 30.09.2017 with further interest and other costs thereafter, as per notice u/s 13(2) of the SARFAESI Act.					
Details of the properties / assets to be sold	<table border="1"> <tr> <th align="left" colspan="2">Property Description</th> </tr> <tr> <td colspan="2">Plant &amp; Machinery located at S. No. 284/2 land admeasuring 5.09 acres at Sanaputur Village, Gummidipoondi Taluk, Thiruvallur District for details refer to the E-Tender Cum E-Auction Document uploaded on the Website <a href="http://www.isarc.in">www.isarc.in</a> and <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>.</td> </tr> </table>		Property Description		Plant & Machinery located at S. No. 284/2 land admeasuring 5.09 acres at Sanaputur Village, Gummidipoondi Taluk, Thiruvallur District for details refer to the E-Tender Cum E-Auction Document uploaded on the Website <a href="http://www.isarc.in">www.isarc.in</a> and <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> .	
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Reserve Price and Earnest Money Deposit (EMD)	(Rs.in lakhs) <table border="1"> <tr> <th align="center">Reserve Price</th> <th align="center">EMD</th> </tr> <tr> <td align="center">Rs.30.00</td> <td align="center">Rs. 3.00</td> </tr> </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 Rs. 50,000/-. The above reserve price is exclusive of taxes and the intended bidder is responsible for the payment of all applicable taxes.</p>		Reserve Price	EMD	Rs.30.00	Rs. 3.00
Reserve Price	EMD					
Rs.30.00	Rs. 3.00					
Date and Time of Inspection at site	On 20 <sup>th</sup> March, 2020 between 11 A.M. to 3 P.M.					
Last date/ Time for submission of offer	On 24 <sup>th</sup> March, 2020 by 05.00 P.M. through online mode only.					
Offer opening date and time	On 24 <sup>th</sup> March, 2020 by 05.05 P.M.					
Date & Time of e-auction	On 26 <sup>th</sup> March, 2020 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: <a href="mailto:support@bankeauctions.com">support@bankeauctions.com</a> , Website <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>
Other details	Other detailed Terms and Conditions to be downloaded from <a href="http://www.isarc.in">www.isarc.in</a> and <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>
Details of the dealing officials	Mr. R.C. Agasimani (SA) Ph.No. 9833032234 Mr. Rajeshwar Raghavan, (CM) Ph.No. 022-267221389 / 08695153740 Mr. A. Velmurugan from M/s. BFI Factoring Services Private Limited (ISARC's resolution agency) – 9444035070

Date: 20/02/2020  
Place: Mumbai

Sd/-  
Authorized Officer  
India SME Asset Reconstruction Company Ltd  
Acting as trustee of : ISARC FA-16-I/2011-12 Trust

(B)

**CORRIGENDUM**

TO E-AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002  
(For sale of movable properties of M/s Tribune Textiles Pvt Ltd.)

This is to inform the public at large by this corrigendum to the E-Auction sale notice dated 20-02-2020 published in Indian Express (English) and Dinamani (Tamil) that ISARC is selling only the movables i.e. Plant & Machineries located at S.No 284/2, Sanaputur Village, Gummidipoondi Taluk, Thiruvallur District and not the Land bearing S.No 284/2 on which the said movables are located.

Consequently, the words "land admeasuring 5.09 acres" appearing in the said Sale Notice stand deleted and accordingly the Sale Notice shall be read as if the said words were not included in the said Sale Notice.

This Corrigendum shall form part and parcel of the E-Auction Sale Notice dated 20-02-2020.

Date: 17/03/2020  
Place: Mumbai

Sd/-  
Authorized Officer  
India SME Asset Reconstruction Company Ltd  
Acting as trustee of: ISARC FA 16 I/2011-12 Trust

(C) Terms and conditions of Sale

Name of the Borrower	<b>M/s Tribune Textiles Pvt Ltd</b>					
Name of the Guarantors & mortgagors	1. G. Surendra Gupta 2. G. Suneetha Gupta					
Details of the dues	Rs. 26,83,43,214/- (Rupees Twenty Six Crore Eighty Three Lakhs Forty Three Thousand Two Hundred and Fourteen Only) as on 30.09.2017 with further interest and other costs thereafter, as per notice u/s 13(2) of the SARFAESI Act.					
Details of the properties / assets to be sold	Below list of Plant & Machinery located at S. No. 284/2 at Sanaputur Village, Gummidipoondi Taluk, Thiruvallur District					
	<b>Sr. no.</b>	<b>Description of The Equipments</b>				
	1	Blow Room machinery supplied by LMW with all parts and accessories including Double Scutcher Model LB6/1 a) Mixing Bale opener b) Condenser c) Hopper Feeder d) Exhaust & delivery apparatus LA2 with all accessories, Electrical panel, starter switches wiring etc.				
	2	Spinning Machine (Ring) supply by LMW- (Model – LR6/s)				
	3	Cheese Winding Machine 10 drums, Model- Versa – Aversa WINDER Sl no. 2042				
	4	Transformer-500 KVA-Rating: 500KVA/ 11KV MAKE-ONLAOD GEARS, SIDCO IND Estate, Ambattur, Chennai Sl. No 18238				
	5	Accessories: a) Plastic tubes -10000 b) Card Cans -20 c) Simplex Can -150 d) Simplex Bobbins-4000 e) Cheese tubes-1000 f) Plastic cans- 2000				
	6	OHTC Techno Electronic, instruments, Computer system, spindle quality control Lab Equipment's				
Reserve Price and Earnest Money Deposit (EMD)	(Rs.in lakhs) <table border="1"> <tr> <td><b>Reserve Price</b></td> <td><b>EMD</b></td> </tr> <tr> <td>Rs.30.00</td> <td>Rs. 3.00</td> </tr> </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 Rs. 50,000/-. The above reserve price is exclusive of taxes and the intended bidder is responsible for the payment of all applicable taxes.</p>		<b>Reserve Price</b>	<b>EMD</b>	Rs.30.00	Rs. 3.00
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Offer opening date and time	On 24 <sup>th</sup> March, 2020 by 05.05 P.M.								
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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 9594597555 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="427 987 1355 1137"> <tr> <td><b>Name of the Account</b></td> <td>ISARC FA 16 I/2011-12 Trust</td> </tr> <tr> <td><b>Account No</b></td> <td>0018102000021094</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 FA 16 I/2011-12 Trust	<b>Account No</b>	0018102000021094	<b>Name of the Bank &amp; Branch</b>	IDBI Bank Ltd, Chembur Branch, Mumbai	<b>IFSC Code</b>	IBKL0000018
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<b>IFSC Code</b>	IBKL0000018								
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-e-auction documents, the EMD amount or any other deposit shall be forfeited and bid shall be rejected.								
Type of offer and manner of payment	<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="475 1787 1366 1973"> <tr> <td><b>Name of the Account</b></td> <td>ISARC FA 16 I/2011-12 Trust</td> </tr> <tr> <td><b>Account No</b></td> <td>0018102000021094</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 FA 16 I/2011-12 Trust	<b>Account No</b>	0018102000021094	<b>Name of the Bank and Branch</b>	IDBI Bank Ltd, Chembur Branch, Mumbai	<b>IFSC Code</b>	IBKL0000018
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<b>Account No</b>	0018102000021094								
<b>Name of the Bank and Branch</b>	IDBI Bank Ltd, Chembur Branch, Mumbai								
<b>IFSC Code</b>	IBKL0000018								
Selection of best	Shall be decided by Authorized Officer/ Asset Disposal Committee (ADC) of ISARC. The								

offer	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
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 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 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.</li> </ul>
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.
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"> <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 WHAT IS THERE IS AND NON RECOURSE BASIS" 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 Rs.50,000/-. 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 satisfy themselves and also carry out due diligence about the right and title of the property (ies) from the concerned authorities and no claim shall be entertained by the Authorized officer/ISARC in this regard after the auction.

4. To the best of Knowledge and information of the Authorized officer, there are no Encumbrances on the property(s) save and except charge in favor of ISARC. 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 submit the following documents as evidence for EMD while uploading e-tender document in <https://www.bankeauctions.com>
  - 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 <https://www.bankeauctions.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.

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