



**INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD.
CORE 4A, EAST COURT, 1st FLOOR, INDIA HABITAT CENTRE, LODHI ROAD,
NEW DELHI-110003**

Phone: 011-24682206-19; Fax: 011-24682202 & 05

E-AUCTION SALE NOTICE

E-AUCTION SALE NOTICE FOR **SALE OF MOVABLE & IMMOVABLE ASSETS OF M/s Bhagyanagar Solvent Extractions Private Limited (BORROWER)** UNDER THE SECURITIZATION & RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIO TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

1. **Mode of Sale** : e-Auction under Swiss Challenge on “As is Where is Basis” “AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS”
2. **Inspection date** : 14.03.2023; 1100 AM to 0300 PM; with prior intimation.
3. **Inspection Coordinator**:
 - i. Name: Mr. Rajesh Kujur
 - ii. Contact Number: 9958952599
 - iii. Email Address: rajeshkujur@ireda.in
4. **Date-Time of e-Auction**:

Total auction time 22/03/2023 from 1100 hrs till closure of bidding and additional one hour for Swiss challenge if H1 bid is within 20% of reserve price.

5. Description of Property:

Description and all the particulars of the property to be sold	Available Offer & Reserve Price in Rs	EMD in Rs
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Schedule-A (Movable property of the borrower hypothecated to IREDA) The whole of the movable properties wherever situate including and pertaining to 6.00 MW (enhanced to 11 MW) Biomass based Power Generation Plant at Village Hegasanahalli, Deosugurhobli Taluka, Raichur District in the State of Karnataka under Project Financing Scheme (Project No. 1469) and elsewhere including its movable plant and machinery spares, tools and accessories and other movables both present and future (except book debts) whether installed and or not and whether now lying loose or in cases or which now lying or stored or in stored about in or about or shall hereafter from time to time during the continuance of security of these presents be brought into or upon be stored or be in or about all the borrowers factories, Power Project, premises and godowns wherever the same may be or be held by any party to order disposition of the borrower or in the course of transit or on high seas or on order, or delivery , however/ wheresoever in the possession of the Borrower and either by way of substitution or addition.	Reserve Price: 1,00,00,000/- (Rs One Crore Only)	10,00,000/- (Rs Ten Lakhs Only)
Last date of Bid Receipt	20.03.2023 upto 1700 hours	
Last date of EMD Receipt	20.03.2023 upto 1700 hours	
Date & time of Auction	Total auction time 22/03/2023 from 1100 hrs till closure of bidding and additional one hour for Swiss challenge if H1 bid is within 20% of reserve price.	
#The interested buyer/purchaser can conduct due diligence of these assets with immediate effect.		

6. Known Encumbrances to IREDA- NIL

7. For detailed terms and conditions of the sale, please refer to the link provided on IREDA website.
<https://www.ireda.in/whatsnew>

8. E-Auction Portal:

Bidders are advised to register on the e-Portal (auction tiger.com) in advance before start of the e-Auction to avoid any last-minute difficulties. Bidders may also ensure to deposit their Pre-Bid EMD. Deposited through Pay Pre bid EMD link in their login, is visible in EMD Ledger in their login at least one day before the start of the e-Auction. **Last date for registration and submission of Pre-Bid EMD is 20/03/2023 - 1700 HRS .**

In case of any issue bidders may please contact the following Helpdesk:

Helpline phone number

Name of the Auction Agency	M/s E-Procurement Technologies Limited/Auction Tiger
Address	B-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India)

Contact Person	Ram Sharma - 9978591888
Helpline Nos.	9265562821/18 -079 6813 6842/837
Helpline E Mail ID	support@auctiontiger.net , ramprasad@auctiontiger.net
E-Auction Website	https://eauction.auctiontiger.net

Note:- Office Timings

- Monday – Friday 10:00 AM - 07:00 PM (10:00 AM - 06:00 PM - 1st, 3rd, 5th Saturday)
- Office remains closed on 2nd & 4th Saturday / All Sunday's.

Authorized officer IREDA : Mr. Rajesh Kujur, 9958952599 , Email: rajeshkujur@ireda.in from 10 AM to 5:30 PM on all working days for support related to property details, inspection coordination etc.

9. Notice:

Notice is hereby given to the public in general and to the Borrower **M/s Bhagyanagar Solvent Extractions Private Limited (BORROWER)** that the below described movable property mortgaged /charged to the Secured Creditor i.e. IREDA , he possession of which has been taken by the Authorized Officer of IREDA will be sold on " As is Where is", As is What is" and Whatever there is" basis, for recovery of Rs. 1,21,44,16,403/- as on 30.09.2022 including interest payable, liquidated damages, and costs etc due to IREDA from the Borrower located as per details indicated at S No 3 of Terms and conditions :

Description and all the particulars of the property to be sold:

The whole of the movable, Immovable properties of borrower as described under S No 3 at Terms and Conditions.

Pictures of the Assets:









10. **Reserve price/Start Price of e-Auction/Base Bid:** Rs. 1,00,00,000/- (Rupees One Crore Only)
11. **Pre Bid Earnest Money Deposit** (will be automatically converted to security deposit of H1 Bidder on acceptance of H1 bid by IREDA): : Rs. 10,00,000/- (Rupees Ten Lakhs Only)
12. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% OF OFFER PRICE shall be payable by interested bidders through NEFT/ RTGS/Funds Transfer on or before **20.03.2023 upto 1700 hrs** in following account.
13. Account Holder's name - Indian Renewable Energy Development Agency Limited
Account Number - 21580200000233
Bank Name- Bank of Baroda
Branch Name- B C Place, Delhi-110066
IFSC Code-BARB0VJBCPL
14. Pre Bid EMD of unsuccessful bidders (non H1) shall be returned by IREDA to account details provided by bidders.

Terms and Conditions of Sale through e-Auction

1	Name and address of borrower and location of movable assets under Sale.	M/s Bhagyanagar Solvent Extractions Pvt Ltd Regd. Office: Flat No. 203, Adarsh Apartments 6-1-132, 62/64, Skanda Giri Padmarao Nagar, Secunderabad -500 061 Project location address: Village Hegasanahalli, Deosugurhobli Taluka, Raichur District in the State of Karnataka
2	Name and address of Secured Creditor	INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD.

		CORE 4A, EAST COURT, 1st FLOOR, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003 Phone: 011-24682206-19
3	Description of the assets to be sold	Description of Movable Properties Schedule-A (Movable property of the borrower hypothecated to IREDA) The whole of the movable properties wherever situate including and pertaining to 6.00 MW (enhanced to 11 MW) Biomass based Power Generation Plant at Village Hegasanahalli, Deosugurhobli Taluka, Raichur District in the State of Karnataka under Project Financing Scheme (Project No. 1469) and elsewhere including its movable plant and machinery spares, tools and accessories and other movables both present and future (except book debts) whether installed and or not and whether now lying loose or in cases or which now lying or stored or in stored about in or about or shall hereafter from time to time during the continuance of security of these presents be brought into or upon be stored or be in or about all the borrowers factories, Power Project, premises and godowns wherever the same may be or be held by any party to order disposition of the borrower or in the course of transit or on high seas or on order, or delivery , however/ wheresoever in the possession of the Borrower and either by way of substitution or addition.
4	Details of the encumbrances known to IREDA	NIL
5	Secured debt for recovery of which the property is to be sold	Rs. 1,21,44,16,403/- including interest payable, liquidated damages, and costs etc as on 30.09.2022
6	E-Auction details	Minimum bid increment amount: Rs 1,00,000 (Rs one lakh only) Auto extension: 5 Minutes unlimited Bid currency – INR
7	E auction Schedule & Methodology.	E-auction is being held with base bid offer already in hand with IREDA. In the event of no bid participation , base bidder shall be declared successful bidder. Total Auction time 22/03/2023 from 1100 hrs till closure of bidding and additional one hour for Swiss challenge if H1 bid is within 20% of reserve price. If H1 price at end of auction is upto 20% of Reserve price, then Second phase-Swiss challenge e-auction schedule shall be enabled for participation by base bidder for one hour. If H1 price is greater than 20% above Reserve price, second phase shall not be enabled. H1 of first phase auction shall be declared successful bidder. H1 bidder upon conclusion of Swiss auction shall be declared successful bidder

1.0 Terms and Conditions of E Auction with Swiss challenge

1. The Property is being sold on “AS IS WHERE IS, WHATEVER THERE & WITHOUT RECOURSE BASIS”. As such sale is without any kind of warranties & indemnities.
2. Property shall not be sold below Reserve Price.
3. Particulars of the property / assts (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the IREDA and IREDA shall not be answerable for any error, misstatement or omission. Actual extant & dimensions may differ.
4. E-Auction Sale Notice issued by the IREDA is an invitation to the general public/ interested parties to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or may representation on the part of IREDA. Interested bidders are advised to peruse the available details and to conduct own independent enquiries /due diligence about the title & present condition of the property / assets and claims / dues affecting the property before submission of bid/s.
5. To the best of knowledge and information of the authorized officer, there are no encumbrances on the property /ies. However, the intending bidder should make their own independent enquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/duties 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 IREDA. The property is being sold with all the existing and further encumbrances whether known or unknown to IREDA. The Authorised Officer/ secured creditor shall not be responsible in any way for any third-party claim/ right/dues. No claim of whatsoever nature will be entertained after submission of the online bid regarding property/ies put for sale.
6. Auction/bidding shall only be through “online electronic mode” through the website provided by the service provider M/s e- Procurement Technologies Limited, Auction Tiger, Ahmedabad who shall arrange & coordinate the entire process of auction through the e-auction platform. E-Auction Bid form, declaration, General Terms and Conditions of online auction sale are available in below websites:-
 - a. <https://www.ireda.in/whatsnew>
 - b. <https://eauction.auctiontiger.net>
7. The terms Principal/Seller refers to the Secured Creditor of the property i.e. IREDA.

8. The term AUCTION TIGER refers to e auction platform, e-Auctioneer whose services are to being availed by IREDA.
9. The term BIDDER wherever it appears shall mean Individual/(s)/ Institutions /Societies / Companies which is interested in participating and purchasing the property put up for sale in this e-Auction.
10. The term H-1 Bidder wherever it appears shall mean Individuals /Institutions / Societies / Companies / firms, whose quoted rate has been H-1 (Highest) in this e-Auction after completion of all stages of Swiss challenge. The H-1 Rate will be subject to approval by the Seller, if approved the H1 bidder shall be termed as Successful bidder.
11. The auction catalogue on the live e-auction floor will be treated as final and binding.
12. Before submission of Bid for Swiss auction, bidders may go through the detailed terms and conditions of auction.
13. AUCTION TIGER shall have the right to issue addendum to the Terms and conditions to clarify, amend, modify, supplement or delete any of the conditions, clauses or items stated therein as per advisory of IREDA and the Addendum so issued shall form a part of the original Terms and Conditions.
14. NOC Clause: It is the responsibility of the buyer to obtain the NOC from the relevant authorities concerned as required for Registry including the payment of fee as applicable.
15. Dismantling/Transportation if any required shall be within the scope of the Successful/H1 Bidder. Bidder and shall be required to be completed within timelines.
16. In case of movable assets, Maximum timeline for successful bidder to remove all assets shall be 60 days from the date of issue of Sale certificate by seller.

2.0 Pre-Bid EMD Details

1. For participation in this e-Auction, Pre-bid EMDs as per details below is to be deposited with IREDA before the participation in Swiss challenge e-Auction as per the procedure below:
 - a. All potential bidders are required to deposit pre bid EMD payment through RTGS/ NEFT latest by 20.03.2023 1700 HRS.
 - b. Payment to be made to IREDA Ltd at authorized account details as mentioned in notice.
 - c. After submission of payment, bidders to submit their profile along with KYC documents, authorized person details to following email IDs.
auction@ireda.in

rajeshkujur@ireda.in

- d. All eligible parties whose profile and pre bid payment has been received, shall be informed to Auction tiger for registration on 21.03.2023
2. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last-minute problems.
3. The KYC documents are: (i) Proof of identification (KYC) viz. Voter ID Card / Driving Licences / passport /Aadhar Card etc. (ii) Current address proof for communication (iii) PAN Card of the bidder (iv) Valid E-mail ID (v) contact number (Mobile / Land Line) etc. of bidders.
4. Refund to non-H-1 bidders shall be initiated after 24 hours of conclusion of the auction.
5. Only those parties who have deposited Pre-Bid EMD & KYC, Profile, as above shall be allowed to participate in the concerned lots/properties of this e-auction.
6. The Pre-Bid EMD of successful H-1 bidder will be retained by IREDA as non-interest-bearing Security Deposit.
7. Subject to receipt of approval of seller for sale, the non-interest-bearing Security Deposit may be adjusted towards balance payment to be made by the buyer as per the Special Terms and Condition of this auction.
8. In case of non-submission of Sale Consideration within the stipulated time as per e-Auction terms, the Pre-Bid EMD Deposit/Security Deposit of the successful Buyer will stand forfeited without any further notice.

3.0 Post Bid Payment Details

1. Payments of Sale Consideration are to be made in favor of Seller through RTGS/NEFT mode only as per instructions issued at the time of issue of Acceptance letter/ authorized account details mentioned herein.
2. Post completion of the e-auction, successful bidder is required to make remaining payment as per following details.
 - a. Account Holder's name- Indian Renewable Energy Development Agency Limited
 - b. Account Number- 21580200000233
 - c. Bank Name- Bank of Baroda
 - d. Branch Name- B C Place, Delhi-110066

- e. IFSC Code-BARB0VJBCPL.

4.0 Inspection Details

1. The prospective bidders are advised to mandatorily check/inspect the property/machinery/site etc. as the case may be, to ascertain the physical condition before they bid. Any issue raised by the bidder after bidding won't be entertained.
2. Inspection facility for the said property shall be available as per following details.
 - i. Authorized officer: Rajesh Kujur
 - ii. Last date for pre notification: 11.03.2023 by 1730 hrs through e-mail
 - iii. Dates of inspection for pre notified bidders/interested parties:
 - Date of inspection: 14.03.2023
 - Time of Inspection: 1100 hrs – 1500 hrs
3. The bidder/buyer must clearly understand that AUCTION TIGER/Seller do not guarantee the correctness or accuracy of any description printed, read out or verbally declared. The bidder/buyer must satisfy himself on all aspects pertaining to the property prior to bidding in e-Auction and he will not have any recourse after the submission of the bid on Seller/AUCTION TIGER for any deficiency in the documents or title of the property. No complaint, whatsoever, in this regard would be entertained after the submission. The interested bidders may carry out their own due diligence in respect of the Property.
4. The Bidder who submits the bid shall be deemed to have full knowledge of the condition of the Property/ assets the bidder is interested in, relevant documents, information, etc. whether he actually inspects or visits the property and verifies regarding it or not. Bidders shall be deemed to have inspected and verified the Property to their entire satisfaction and for the purpose, bidders may, in their own interest and at their own cost, verify the area of the Property and any other relevant information before submitting the Bids. It shall be presumed that the Bidder has satisfied himself/herself about the title documents pertaining to the Property, names, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abutments of the Property and that the Bidder concurs or otherwise admits the identity of the Property to be purchased by him/her notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the Property and their condition.
5. The properties may be inspected between the dates indicated in auction Catalog on any working day during office hours in the presence of seller's officials/representative. For inspection of property, the name of contact official with their contact details is as

mentioned above. The e-Auction commencement date/ closing date are also as mentioned above. The bidder has to satisfy himself about property in every aspect.

6. The principle of ~CAVEAT EMPTOR~ (LET THE BUYER BE AWARE) will apply.
7. For inspection, the registered Parties (or their Authorized Representative) should produce their e-Auction advt, ID Card to the Seller or produce a copy of this e-Auction Catalogue downloaded from the Seller Website or prior Intimation for inspection issued to coordination official/ authorized official of Seller via email.

5.0 Terms of Sale

1. **ELIGIBILITY FOR REGISTRATION WITH AUCTION TIGER AND PARTICIPATION:**
 - a. Only Individuals / Institutions / Societies / Companies / Govt. Companies / PSUs / who are legally competent to enter into contract are eligible.
 - b. Registration as buyer may be in sole or joint names submitted during bid submission. All correspondence by seller shall be made in the name of the authorized person only.
 - c. In the category of Institution / Society / Company, documentary proof including latest Annual Report / Memorandum and Articles of Association shall accompany bid during the registration.
2. E-Auction bids are invited for sale of immovable of Seller is on ““AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS and No Complaint basis” only. It would be deemed that by submitting the Bid the bidder has made a complete and careful examination of the Property and has satisfied himself/itself of all the relevant and material information in relation to the Property. It will also be presumed that buyer has understood that he would have no recourse to seller post transfer of ownership rights of the concerned property.
3. The Bidders who are participating in the e-Auction may submit their bid(s) at the Starting Price and with a minimum incremental as indicated in the Lot Description.
4. e-Auction opening time, closing time, inspection schedule and other dates & times mentioned in the e-Auction catalogue may be treated as (IST) Indian Standard Time only.
5. The rates are to be quoted in Indian Rupees only.
6. The Bidders who are interested to purchase above property(ies) through e-Auction and are not already registered with AUCTION TIGER for Purchase of Properties, may get themselves registered with AUCTION TIGER as bidder for e-Auctions and submit the required Pre-bid EMD amount, through Pay Pre-Bid EMD Link in their login.
7. **Nature of Property:** Nature of the subject properties are as per Property/Lot description.
8. **E-Auction Result/Status:** It must be seen by the Bidders online through the link Auction Status immediately after closing of e-Auction which will be displayed up to 7 (Seven)

calendar days from the date of Closing of e-Auction (excluding the date of closing of e-Auction).

9. Acceptance/Rejection of the Highest (H-1) bid received in the e-Auction will be done by seller.

10. Payment terms :

If the status of the H1 bid is Accepted, the Pre-Bid EMD shall be converted into Security Deposit and an Acceptance Letter will be issued by IREDA.

The successful bidder shall be required to deposit the 15% of the bid/ sale value within 1 day of acceptance of sale and balance Bid/sale value (along with other duties/taxes, if any) within 15(fifteen) days from the date of issue of Acceptance letter (including the date of issue) by IREDA through RTGS/NEFT.

11. Failure to deposit the balance Bid/Sale value, as specified herein in this clause, shall lead to forfeiture of Security Deposit without further reference to the successful bidder/buyer. While making payment towards this balance payment, buyer may adjust the Pre-bid amount lying as Security Deposit against this property. If the last date of payment is a public holiday, the next working day shall be treated as the last date of payment.
12. After the full payment of Sale Consideration by the successful buyer, all the approvals, consents, licenses, permissions required for effectively transferring the Property to the buyer shall be responsibility of the buyer only, provided however, seller shall be responsible to provide all the relevant internal approvals/permissions/consents on which buyer has control.
13. All charges on account of obtaining necessary clearances or approvals (including but not limited to society charges, NOC Charges, electricity, water, society charges, maintenances charges and charges required for transfer of the said property in favor of the successful bidder) should be undertaken by the successful bidder at its own cost, effort and liabilities starting from the date of issue of relevant Acceptance Letter/Sale Order from IREDA.
14. Transfer of the ownership of the property in the prescribed form of application along with the processing fee as per applicable rule(s) will be made on the name(s) of successful bidder only at the cost and expenses of the successful bidder after payment of the full Sale Value and any other dues.
15. No additions / deletions / Amendment of names of the bidders shall be permitted after the start of e-Auction. Name of the Bidder(s) submitted at the time of registration as a buyer to IREDA shall only be considered for this purpose.

16. After receipt of the necessary document's procedure will be initiated by seller to transfer of ownership to the Buyer as per the prevailing rules and regulations of the State Concerned. Provided, however, execution costs and formalities including proper documentation and registration shall be sole responsibility of the successful bidder and all the expenses including processing fee, stamp duty implications or other taxes, duties, cess, charges or imposts in relation thereto, including legal expenses, if any shall be borne by the successful bidder. The sale shall be executed on the receipt of entire sale consideration and subject to compliance of all terms and conditions of e-Auction by the buyer. The successful buyer will on his own cost arrange to get the property transfer in their name after the payment of Sale Consideration.
17. **Force Majeure:** Seller shall not be liable for any failure or delay in performance due to any cause beyond their control limited to fires, floods, strikes, go-slow, lock-down, closure, dispute with staff, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour acts, demand or otherwise or any other cause or conditions beyond their control and the existence of such cause or consequence may operate at the sole discretion of Seller to extend the time of performance on the part of seller by such period as may be necessary to enable seller to effect performance after the cause of delays will have ceased to exist. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract whether printed or written.
18. General Terms:
- i. **VALIDITY OF BIDS:** All the bids will be valid for 60 Days from the date of closing of e-Auction, excluding the date of closing. In case the 60th day falls on a holiday or remains closed for AUCTION TIGER/Seller, such Bids will be deemed to be automatically extended to be valid up to the next working day of AUCTION TIGER/Seller.
 - ii. **CAUTION IN SUBMISSION OF BID:** The Bidder shall be solely responsible for all consequences arising out of the bid submitted by them (including any wrongful bidding by him) and no complaint/ representation will be entertained by AUCTION TIGER/Seller in this regard. Hence Bidders must be careful to check (the Bid Amount/No. of 0s/No. of Digits/Unit of Measurement etc.) their bid before submitting into the live e-Auction floor by clicking the 'Bid' Button.

- iii. Seller reserves the right to accept / reject any offer / bid, withdraw from sale, the property offered for sale in full or part thereof prior to or after the acceptance of the bid without specifying any reason thereof.
- iv. Non-Resident Indians (NRIs) can also participate after fulfilling the eligibility criteria (such as PAN Card, Address proof of Residence in India, Attested signature from any of the Nationalized Bank in India where individual is the Account Holder) required under Indian Laws for proof of NRI. Any NRI, if successful, shall be required to make all payments in Indian Currency and shall follow Indian Laws for all such matters.
- v. The sale shall be subject to cancellation (with forfeiture of EMD) for violation of any of the terms and conditions or stipulations or instructions.
- vi. All rates, taxes, charges, fees, assessment and other levies, cost of registration, stamp duty etc., of whatsoever nature shall be paid by the successful bidder to the concerned authority/body. These shall be payable over and above the sale consideration.
- vii. It shall be the responsibility of the successful bidder(s) to obtain NOC, if required, for subsequent registration in favour of the buyer, necessary Permission for approval of building permission, sub-division of Block/Plot from the appropriate local authority as required under the law and to make payment of fees as may be required under various laws, rules and regulations. It shall be the responsibility of the successful bidder to have service connection secured from the respective organizations for electricity, water supply & drainage and at his/her/their own cost. Seller will not take any responsibility in this regard.
- viii. Seller/AUCTION TIGER reserves the right to defer, cancel, alter, amend or modify the Notification /Advertisement /Auction Catalogue prior to commencement of e-Auction.
- ix. All the correspondence will be made to the address/e-mail as appearing in the registration with AUCTION TIGER, notified by IREDA . It shall be the responsibility of the bidder to keep their email id valid.
- x. Any amendment made will form part of the terms and condition and no individual intimation will be sent to the bidders.

- xi. In all matters of doubts or disputes or in respect of any matter not provided for in these terms and conditions, the decision of seller shall be final and binding.
 - xii. The property put for e-Auction is on ' AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS and No Complaint Basis'. The bidders shall inspect the property and satisfy themselves of the condition and location of the property before participating in the auction.
 - xiii. Physical Handover of the property will be given to the successful bidder after execution of the Sale Deed.
19. In case of any dispute regarding payment/registration of the property or any other matter relating to this e-Auction, the decision of AUCTION TIGER/Seller shall be final.
20. Non-Disclosure Clause: The bidder will maintain the confidentiality of e-Auction documents and all other information related to the bidding process and shall not use them for any purpose other than evaluation of the property for perspective of the bidding process. Bidders shall also refrain from reproducing/forwarding or dissemination of any document or information on bidding process to any other person except its legal and financial advisors.
21. ARBITRATION: In the event of any dispute arising between the parties hereto under this Agreement , both parties agree that such disputes/differences shall be referred to the decision of a sole arbitrator, appointed by CMD/Highest Official of Seller, for adjudication who shall follow the procedure as specified in the Arbitration and Conciliation Act, 1996 and the decision of the said arbitrator shall be final and binding, subject to the jurisdiction of City Civil Courts, New Delhi for filing of any petition from such arbitration proceeding including petition under Section-34 of Arbitration and Conciliation Act for setting aside of the award. The venue of arbitration shall be at New Delhi, the language English and the costs expenses of such arbitration shall be borne equally by the parties hereto.
22. In the event of any dispute between Central Public Sector Enterprises (CPSEs) inter se and also between CPSEs and Government Departments/Organizations such dispute or difference shall be taken up by either party for resolution through AMRCD as mentioned in DPE OM No. 4(1)/2013-DPE(GM)/FTS-1835 dated 22-05-2018.
23. All conditions of GST rules and regulations will be applicable.
24. The Contract shall be treated as having been entered into as soon as the bid is confirmed in favour of the successful bidders. The period of contract shall be upto transfer of Property in their name or forfeiture of EMD or 180 days, whichever is earlier. Seller shall reserve the exclusive right to extend the contact period.

6.0 Penalty Details:

1. **Default in Payment of Balance Sale Value within Timeline:** Upon default by the successful bidder, the advance amount deposited shall stand forfeited and in such an event the contract shall be automatically terminated, and the Security Deposit/all payments made by the bidder shall automatically stand forfeited without any prejudice. Seller/AUCTION TIGER shall not bear any responsibility for delay in submission of payment by the buyer on account of not getting or delay in financial assistance (such as Loan) from Banks/financial institutions etc. The buyer has to make payment within timelines as specified in Terms of Sale above.
2. **Successful bidder's inability to conclude the transaction** - In the event successful bidder is an individual (person) and is unable to complete the sale of the said property as per the terms of the e-Auction (i.e. within period of contract) for any reason including but not limited to the death of the person (in which case it shall be the responsibility of his/her legal heir/assignees (successor) to adhere to the terms of e-Auction and complete the sale process in accordance to the e-Auction terms), the Pre-bid EMD and all other further payments made by the bidder, till date (if any) shall be forfeited, without any prejudice to the rights of the Bidder.

7.0 Rights of Principal (IREDA)/AUCTION TIGER

1. PRINCIPAL reserves the right to withdraw in part or full or to close the contract any time during the currency of contract without assigning any reason thereof. This will not entitle the buyer to demand compensation or right for delivery of full quantity by way of extension of contract.
2. The Principal/Seller of the Properties reserves the right to withdraw at any stage the sale of any Property. The Principal/Seller will not be bound to assign any reason or details thereof. Value of the Properties so withdrawn, if any, and paid by the buyer will be refunded. The principal will however, not be responsible for any damage, loss, direct or consequential compensation whatsoever to the buyer, nor for payment of any interest.

8.0 Registration & Bidding Instructions:

- To participate in the e-auction process, intending buyers need to be registered with AUCTION TIGER.

- IREDA shall inform the details of all eligible bids for which EMD and profile documents are received by cut off date.
- **Cut off date for submission of bid proposal is 20.03.2023 by 1700 hrs**
- All bidders are to approach Auction Tiger for registration and participation in the e auction including the bidder who has submitted base bid.
 - a. Interested parties to register with their offer through the website <https://eauction.auctiontiger.net>
- (User ID and password to be obtained). EMD shall be payable as per details mentioned above.
- Only bidders with valid user id and password and confirmed payment of EMD through NEFT /RTGS (copy of challan submitted) shall be eligible for participating in the auction process.
- Bidders may contact Helpline phone number 9265562821/18 – 079 6813 6842/837 and contact person Ram Sharma, Mobile No. 9978591888, email ID support@auctiontiger.net, ramprasad@auctiontiger.net. To register on auction Tiger platform. To avail assistance in creating login ID , password, uploading data , submitting bid , training on Swiss challenge e bid process from M/s E procurement technologies Ltd , Ahmedabad details as follows:

Name of the Auction Agency	M/s E-Procurement Technologies Limited/Auction Tiger
Address	B-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India)
Contact Person	Ram Sharma -9978591888
Helpline Nos.	9265562821/18 -079 6813 6842/837
Helpline E Mail ID	support@auctiontiger.net , ramprasad@auctiontiger.net
E-Auction Website	https://eauction.auctiontiger.net

Note:- Office Timings

- Monday – Friday 10:00 AM - 07:00 PM (10:00 AM - 06:00 PM - 1st, 3rd , 5th Saturday)
- Office remains closed on 2nd & 4th Saturday / All Sunday's.

9.0 Notice :

Statutory 15 days Sale Notice under Rule 8(6) read with Rule 9 of the SARFAESI Act 2002.

The borrowers/ guarantors/ mortgagors are hereby notified to pay the total outstanding of the loan as mentioned in the notice along with up to date interest and ancillary expenses before the date of e auction failing which the property will be auctioned/ sold and balance dues if any will be recovered with interest and costs.

The notice is also applicable to Borrowers, Guarantors, and the public in general.

Date:

Place : New Delhi

Authorized Officer

Special Instructions / Caution: Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither IREDA nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc) on the part of the bidder in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.