ANNEXURE – II: EXPRESSION OF INTEREST

REF: Date:

To,
Mr. _____
IDBI Trusteeship Services Limited
Asian Building, Ground floor, 17,
R, Kamani Marg, Ballard Estate
Mumbai- 400001

Sub: E-Auction sale of Secured Asset SKIL Shipyard Holding Private Limited

We refer to IDBI Trusteeship Services Limited advertisement published in _____ newspaper, on IDBI Trusteeship services Limited website or e- mail dated _____2022 relating to e-auction of secured immovable asset

We hereby confirm our intention to proceed with due diligence in the Virtual Data Room (VDR) being set up by you.

This is to confirm that:

We are eligible and have the capacity to participate under the relevant laws governing us and this auction.

We have read and understood the Terms and Conditions as set out in Annexure I of the Bid Document and by submitting this Expression of Interest we agree to the process and the terms and conditions as set out in the entire Bid Document.

Subject to our findings and pursuant to the due diligence review, we intend to submit a Bid for purchase of the secured asset.

In undertaking this transaction, we have no conflict of interest with IDBI Trusteeship Services Limited i and/or SKIL Shipyard Holding Private Limited and are not related, directly or indirectly, to SKIL Shipyard Holding Private Limited

For

[Name of the Authorised Signatory]
[Designation]

ANNEXURE-III: BID FORM

Bid for purchase of Secured Asset of M/s SKIL Shipyard Holdings Private Limited.
(*Read carefully the terms and conditions of sale before filling-up and submitting the bid)*

Name and particulars of the Bidder :

Postal Address of the Bidder :

Phone/Cell Number and Email ID :

Bidder's Permanent Account Number (PAN) :

Bid Amount :

Earnest Money Deposit (EMD) for Purchase of Secured Assets :

Date of Submission of Bid :

Whether EMD remitted : (Yes/No)

Date of Remittance :

EMD Remittance Detail : Name of Bank
_____
Branch
_____
Account Number
_____
IFSC Code No:
_____

Particulars of NEFT/RTGS for EMD :

Reserve Price	**Bid Amount**

Name and Particular of the person/Company in whose name the assets are to be purchased:

Brief profile of the Bidder / Purchaser:

I/We have read the terms and conditions of the Bid and we accept them unconditionally. We have further perused the relevant paper and carried out my/our own due diligence. In case any information if found to be incorrect, I/we shall not hold the Authorised Officer and/or EARC Trust – SC 428 and/or IDBI Trusteeship Services Limited responsible for the same and shall not have any claim against either of them.

In case our Bid for purchase of Secured Assets is accepted by the Authorised Officer of IDBI Trusteeship Services Limited, I/We am/are solely responsible for all formalities and legal obligations related to payment of stamp duty, registration of sale certificate and payment if sales tax leviable and payable as per the laws of the land on sale of Secured Asset. All the necessary taxes and expenses like stamp duty, registration expenses, sales tax, etc. for transfer of Secured Assets in my/our name will be paid by me/us.

Date:_____
Place:_____

Signature of the duly authorized official of the Bidder

***Mandatory: Bidders are advised to preserve the EMD Remittance Challan.**
Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website https://sarfaesi.auctiontiger.net during the time of submission of the bid.

ANNEXURE-IV
DECLARATION BY THE BIDDER
(On a Rs. 200/- Stamp Paper)

To, Date:
The Authorised Officer,
IDBI Trusteeship Services Limited
Asian Building, Ground floor, 17,
R, Kamani Marg, Ballard Estate
Mumbai- 400001

Dear Madam/ Sir,

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the Bid Document and advertisement and have understood them fully and have carried out our own due diligence. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction. I/We further declare that I/We intend to purchase the Secured Asset from the Authorised Officer for our own use/business and that the information revealed by me/us in the Bid Document is true and correct to the best of my/our belief.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorised Officer and that the Authorised Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authorised Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorised Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorised Officer.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authorised Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offerer/bidders shall be retained by **IDBI Trusteeship Services Limited** and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. I/We am solely responsible for all formalities and legal obligations related to the payment of stamp duty, registration of sale certificate, payment of sales tax, etc. leviable and payable as

per the laws of the sale of Immovable property of Secured Asset. All the necessary taxes and expenses like stamp duty, registration expenses, sales tax, etc. for transfer of Secured Assets in my/our name will be paid by me/us.

8. **I/We are not a willful defaulter and/or related to the Borrower and/or Guarantors and I/We do not fall under the categories provided under Section 29A of the Insolvency and Bankruptcy Code, 2016 with the Borrower/Guarantor(s) and the Secured Creditor.**
9. The decision taken by Authorised Officer in all respects shall be binding on me/us.
10. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature:……..……..

Name:…….

Address:……

E-mail id…….....

Contact No:…….

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website https://sarfaesi.auctiontiger.net during the time of submission of the bid.

ANNEXURE – V
CONFIRMATION BY BIDDER REGARDING RECEIPT OF TRAINING

To,
The Authorised Officer,
IDBI Trusteeship Services Limited
Asian Building, Ground floor, 17,
R, Kamani Marg, Ballard Estate
Mumbai- 400001

Subject: Confirmation regarding receipt of e- Auction Training.

Dear Madam/ Sir,

This has reference to the Terms & Conditions for the e-Auction mentioned in the sale notice, Bid Document and available on the website https://sarfaesi.auctiontiger.net
I/We confirm that:

1. We have read and understood the Terms and Condition governing the e-Auction as mentioned in sale notice and Bid Document available on the website https://sarfaesi.auctiontiger.net and also e-Auction notice published by Edelweiss Asset Reconstruction Company Ltd. in daily newspapers and unconditionally agree to them.
2. We are interested in purchasing the property mentioned in the Bid Document and has already submitted the EMD. In furtherance thereto, we hereby declare that and confirm that as required, we have received necessary training in respect of online auction of the Secured Asset, from your service provider i.e. e-Procurement Technologies Ltd. (Auction Tiger). We have understood the entire procedure and satisfied with the training.
3. We confirm that bank and **M/S. E-Procurement Technologies. Ltd.**, shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-Auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
4. We, hereby confirm that we will honour the Bids placed by us during the e-Auction process.

Thanking you.

With regards,

Signature of the Bidder:

Name of Bidder:

Date:

Address of Bidder:

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website https://sarfaesi.auctiontiger.net just after availing training on e-Auction

ANNEXURE – VI

[Rule 9(6)]

SALE CERTIFICATE

(For Immovable Property)

Whereas,

The undersigned being the Authorised Officer (AO) of **IDBI Trusteeship Services Limited** (referred as **"Debenture Trustee"**), acting in its capacity as Debenture Trustee in trust and for the benefit of sole Debenture Holder *viz*. Edelweiss Asset Reconstruction Company (Trustee of EARC Trust SC 428) (**"EARC/Debenture Holders"**) under the Debenture Trust Deed dated 24th December 2014, acting through its Authorized Officer has in consideration of the payment of Rs. _____/- (Rupees _____ Only) sold on behalf of Debenture Trustee (hereinafter referred to as the "**Secured Creditor**") in favour of _____(the "**Purchaser**"), the immovable property shown in the schedule herein below secured in favour of the Secured Creditor by _____towards the financial facilities extended to the Borrower/s.

The undersigned acknowledge the receipt of the sale price of Rs. _____/- (Rupees _____ only) in full and has handed over the delivery and possession of the schedule property to the Purchaser. The sale of the scheduled property was made free from all encumbrances of the Secured Creditors on receipt of the full sale consideration.

Description of Property:

List of Pending dues:

No other pending dues on the said property as per the knowledge of AO.

IDBI Trusteeship Services Ltd

BID DOCUMENT FOR E AUCTION

Whereas **IDBI Trusteeship Services Limited** (referred as **"Debenture Trustee"**), acting in its capacity as Debenture Trustee in trust and for the benefit of sole Debenture Holder *viz*. Edelweiss Asset Reconstruction Company (Trustee of EARC Trust SC 428) (**"EARC/Debenture Holders"**) under the Debenture Trust Deed dated 24th December 2014 (referred as **Debenture Trustee Deed (DTD))** executed with **SKIL Shipyard Holdings Private Limited** (referred as "**the Borrower/ the Issuer**"), acting through its Authorized Officer, in exercise of its power under Section 13(4) & 13(12) of the Securitizations and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**") read with Rule 8 of Security Interest (enforcement) Rules, 2002 ("**Rules**") has decided to sale through **e-Auction** of the Secured Asset mentioned in **ANNEXURE - I** for realization of the secured debt due to IDBI Trusteeship Services Limited/EARC. The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

Auctioneer Name	**IDBI Trusteeship Services Limited** **Asian Building, Ground floor, 17,** **R, Kamani Marg, Ballard Estate Mumbai- 400001**
Auction to be Conducted by	**M/s E-Procurement Technologies Ltd -Auction Tiger** **B-705, Wall Street - II, Opp. Orient Club,** **Nr. Gujarat College,** **Ellis Bridge, Ahmedabad - 380 006 Gujarat (India)**
Auction Schedule	**Date of Auction:- July 06, 2022** **Timings:-** As per the E-Auction Notice & Terms and Conditions published **Auction Website :-** https://sarfaesi.auctiontiger.net

Annexure	1) Newspaper Publications of the Sale Notice dated May 23, 2022 2) Introduction 3) Terms & conditions of e-Auction (Annexure – I) 4) Expression of Interest (Annexure – II) 5) Bid Form (Annexure – III) 6) Declaration of Bidder (Annexure – IV) 7) Confirmation by Bidder Regarding Receipt of Training (Annexure – V) 8) Standard format of sale certificate (Annexure – VI) INSTRUCTION: The Bidder need to go through all the terms and conditions, sign on all pages of the Bid Document as token of reading the document, understanding it fully & accepting the same in totality. Fill in Annexure – II, III, IV & V properly and submit the same with Authorised Officer of IDBI Trusteeship Services Limited along with all necessary self-attested KYC documents in password protected filed as mentioned in the Terms and Conditions.
Special Instructions	**Bidding in the last minutes and seconds should be avoided in the bidders own interest. Neither the Service Provider nor IDBI Trusteeship Services Limited will be responsible for any lapses / failure on the part of the Bidder, in such cases.**

Newspaper Publication for Sale Notice dated 23 May 2022

IDBI trustee

IDBI Trusteeship Services Ltd.

APPENDIX IV-A [See proviso to rule 8(6)]
SALE NOTICE FOR AUCTION OF IMMOVABLE PROPERTIES
A/C - SKIL SHIPYARD HOLDINGS PRIVATE LIMITED

E-Auction Sale Notice for Sale of Immovable Secured Assets under the Securitizations and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with proviso toRule 8 (6) of the Security Interest (Enforcement) Rules, 2002 ("Rules").

That, **IDBI Trusteeship Services Limited** (referred as "**Debenture Trustee**"), acting in its capacity as Debenture Trustee in trust and for the benefit of Debenture Holder viz. Edelweiss Asset Reconstruction Company (Trustee of EARC Trust SC 428) **("EARC / Debenture Holders")** under the Debenture Trust Deed dated December 24th, 2014 (referred as **Debenture Trustee Deed (DTD)**) executed with **SKIL Shipyard Holdings Private Limited** (referred as **"the Borrower / the Issuer"**).

The debts of the Borrower together with underlying Security Interest has been assigned in favour of Edelweiss Asset Reconstruction Company Limited acting in its capacity as the trustee of EARC Trust SC 428 (hereinafter referred as "EARC") vide Assignment Agreement dated March 18th, 2021 by Edelweiss Finvest Limited ("EFL"). Pursuant to the said assignment, EARC stepped into the shoes of the Assignor and therefore, exercises its rights as the secured creditor and sole Debenture Holder.

Subsequently, Debenture Trustee, acting on behalf of its sole Debenture Holder had taken possession of the below-mentioned mortgaged properties on April 29, 2022 under section 13(4) read with Rule 8 (1) of SARFAESI Act and Rules there under.

Notice is hereby given to the public in general and in particular to the Borrower and / Mortgagor(s) / Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the possession of which has been taken by **the Authorised Officer (AO) of Debenture Trustee on April 29, 2022 will be sold on "As is where is", "As is what is" and "Whatever there is" on July 06, 2022 for recovery of Rs. 142,19,34,389.00/- (Rupees One Hundred Forty Two Crores Nineteen Lakh Thirty Four Thousand Three Hundred and Eighty Nine Only)** as on January 25, 2022 together with further interest and other expenses / costs thereon, towards the dues of EARC from Borrower M/s. SKIL Shipyard Holdings Private Limited and Security Providers / Personal Guarantors / Corporate Guarantors- Nayroh-Goa Resort Private Limited, Silver-East Infrastructure Private Limited (Formerly Known as Karanja Infrastructure Private Ltd.), Navi Mumbai Smart City Infrastructure Private Ltd., SKIL Infrastructure Limited, Montana Infrastructure Ltd., Metropolitan Industries, Mr. Bharat A. Shah, Soothing Trading Company Private Ltd., Nikhil Prataprai Gandhi & Bhavesh Prataprai Gandhi.

The Reserve Price and Earnest Money Deposit along with the description of the immovable property shall be as follows: **(Rs. in Crores)**

Date & Time of E-Auction: July 6, 2022, 03:00 P.M to 04:00 PM

Reserve Price Fixed	Earnest Money Deposit	Bid Increment
Rs. 55.00 Crores	Rs. 5.50 Crores	Rs. 0.10 Crores

DESCRIPTION OF SECURED ASSETS PUT FOR AUCTION

DESCRIPTION OF THE PROPERTY: All those piece & parcel of land bearing Survey No. 352, Sub Division No. 1, known as "Vatoriant" or "Vadtury" or "Vatorem" or "Vatorein" admeasuring 2,18,250 sq.mtrs. and situated within the limits of Village Panchayat of Loliem in Canacona Taluka, South Goa District, described in the Land Registration Office of Judicial Division of Quepem under Nos. 449, 450 & 455 at folios 316, 320 & 338 of Book-B and enrolled in the Taluka Revenue Office as a single property under Matriz No. 943 and **bounded as under:** On or towards the **East-** by Survey No. 351/1,7,19,6P & 6A; On or towards the **West-** by Arabian Sea; On or towards the **North-** by Survey No. 352/2 & 3, 355 and On or towards the **South-** by Survey Nos. 347/2, 349/1 & a rivulet.

DATE OF PROPERTY INSPECTION: JUNE 01, 2022

For detailed terms and conditions of the sale, please refer to the link provided in **IDBI Trusteeship Services Limited's website i.e. https://idbitrustee.com/media.** Contact No. **Ms. Dipali Dorugade, Tel. No.:** 022-40807027, **Mob. No.:** +91-8097474625, **E-mail:** dipali.dorugade@idbitrustee.com **OR Mr. Gaurav Rane, Tel. No.:** 022-40807033, **Mob. No.:** +91-8097474615, **E-mail:** gaurav.rane@idbitrustee.com.

Sd/-
Date: 23.05.2022
Authorised Officer
Place: Mumbai
For IDBI Trusteeship Services Limited

INTRODUCTION

1. M/s SKIL Shipyard Holdings Private Limited (the "Borrower") had availed financial facility which was assigned to Edelweiss Asset Reconstruction Company Limited (Trustee of EARC Trust SC- 428) (hereinafter referred to as the "EARC") by Edelweiss Finvest Limited (hereinafter referred to as the "Assignor") vide Assignment Agreement dated 18th March 2021.

2. In order to secure the said financial facilities, the Borrower mortgaged the below mentioned secured asset in favour of **IDBI Trusteeship Services Limited (**"hereinafter referred to as Debenture Trustee") acting in its capacity as Debenture Trustee in trust and for the benefit of the sole Debenture Holder *viz*. Edelweiss Asset Reconstruction Company (Trustee of EARC Trust SC 428) (**"EARC/Debenture Holder/Secured Creditor"**) under the Debenture Trust Deed dated 24th December,2014 **(DTD)** executed by and between Debenture Trustee and SKIL Shipyard Holdings Private Limited i.e the Borrower. The said financial assistance is also secured by Security Providers/ Personal Guarantors/Corporate Guarantors- Nayroh-Goa Resort Private Limited, Silver-East Infrastructure Private Limited (Formerly Known as Karanja Infrastructure Private Ltd.), Navi Mumbai Smart City Infrastructure Private Ltd., SKIL Infrastructure Limited, Montana Infrastructure Ltd., Metropolitan Industries, Mr. Bharat A. Shah, Soothing Trading Company Private Ltd., Nikhil Prataprai Gandhi & Bhavesh Prataprai Gandhi

3. Thus, EARC has the absolute right, title interest and authority to recover all the monies owed by the Borrower to the Assignor and to enforce the securities created by the Borrower/Guarantors and the Mortgagor in favor of the original lenders. Therefore, for all practical purposes, EARC would be treated as if it has stepped into the shoes of the Assignor.

4. The Authorised Officer of Assignor has issued a notice dated under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the "**SARFAESI Act**") read with Security Enforcement Rules, 2002 (hereinafter referred as the "**Rules**") calling upon the Borrowers/Guarantors/Mortgagors to repay the outstanding amount mentioned in the said notice that is **Rs. 142,19,34,389.00/- (Rupees One Hundred Forty Two Crores Nineteen Lakh Thirty Four Thousand Three Hundred and Eighty Nine Only)** together with further interest and other

expenses/costs thereon**,** towards the dues of EARC as on January 25, 2022. The Borrower failed to repay the outstanding amount as mentioned in the said notice u/s 13(2) of the SARFAESI Act.

5. In view of the Borrower/Guarantors/Mortgagor failure to discharge their liabilities in full, the Authorised Officer of IDBI Trusteeship Services Limited, took possession of the immovable property (more particularly described hereinbelow) on April 29, 2022 under Section 13(4) of the SARFAESI Act.

6. The immovable property is now being put up for e-auction sale vide auction notice dated May 23, 2022 published in Free Press Journal (English) & Navshakti (Marathi) in Mumbai and Than Goan Everyday (English) & Goan Varta (Marathi) in Goa. The said immovable property put for e-auction sale shall be hereinafter referred to as the "Secured Asset" and is described hereinafter. The date of e-auction being July 06, 2022, 3:00 PM to 4:00 PM.

7. The amounts outstanding and liable to be paid as on January 25, 2022 by the Borrower/Guarantors/Mortgagor to the Secured Creditor are **Rs. 142,19,34,389.00/- (Rupees One Hundred Forty Two Crores Nineteen Lakh Thirty Four Thousand Three Hundred and Eighty Nine Only)** as on January 25, 2022, together with further interest and other expenses/costs thereon**,** towards the dues of EARC as per Sale Notice dated May 23, 2022.

8. The details of the Secured Asset of the Borrower put on sale are mentioned hereinafter:

BREIF DESCRIPTION OF THE SECURED ASSET:

Description of Secured Assets put for Auction

Description of the Property
All those piece and parcel of land bearing Survey No.352 Sub Division No. 1, known as "Vatoriant" or "Vadtury" or Vatorem" or "Vatorein" admeasuring 2,18,250 sq. mtrs., and situated within the limits of

Village Panchayat of Loliem in Canacona Taluka, South Goa District, described in the Land Registration Office of Judicial Division of Quepem under Nos. 449, 450 and 455 at folios 316, 320 and 338 of Book-B and enrolled in the Taluka Revenue Office as a single property under Matriz No. 943 and bounded as under: On or towards the East: By Survey No. 351/l,7,19,6P and 6A On or towards the West: By Arabian Sea On or towards the North : By Survey No. 352/2 and 3; 355 and ; On or towards the South: By Survey Nos. 347/2, 349/1 and a rivulet

Annexure I

A. E-AUCTION BIDDING TERMS & CONDITIONS

1. Computerized e-Auction shall be conducted by service provider M/s **E-PROCUREMENT TECHNOLOGIES LTD – Auction Tiger** on behalf of **IDBI Trusteeship Services Limited**, on pre-specified date, while the bidders shall be quoting from their own offices / place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither IDBI Trusteeship Services Limited/EARC nor E-Procurement Technologies Ltd. shall be responsible for these unforeseen circumstances. **In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and be able to participate in the e-Auction successfully. However, the Bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.**

2. **E-Procurement Technologies Ltd.-** Auction Tiger shall arrange to train the Bidder(s), without any cost. E-Procurement Technologies Ltd. shall acquaint Bidder regarding the bidding process, functions and e-Auction rules. All the bidders required to ensure that compliance regarding receipt of training before start of bid process.

3. **Property for Bid**: Sale of following Secured Asset by IDBI Trusteeship Services Limited/ Edelweiss Asset Reconstruction Company Limited under SARFAESI Act, 2002 r/w the Security Interest (Enforcement) Rules, 2002 –

4. **Type of Auction:** e-Auction

5. **Bidding Currency & Unit of Measurement:** Bidding will be conducted in Indian Rupees (INR) Only.

6. **Starting (Opening) Price / Bid Increment:** The opening price of the auction and the bid Increment value shall be available to the bidders on their bidding screen.

7. **Bid Price:** The Bidder has to quote the total price.

8. **<u>Procedure of e-Auctioning</u>**

i). **e-Form Submission:** All interested bidders need to fill online form available on e-Auction domain with necessary details.

ii). **Online e-Auction**:

- IDBI Trusteeship Services Limited will declare its **Opening Price** (**OP**), which shall be visible to the all Bidders during the start of the e-Auction. Please note that the start price of an item in online e-Auction is open to all the participating bidders. Any bidder can start bidding, in the online e-Auction, from the start price itself. Hence, the first online bid that comes in the system during the online e-Auction can be equal to the auction's start price, or higher than the auction's start price by one increment, or higher than the auction's start price by multiples of increment. The second online bid and onwards will have to be

higher than the H1 rate by one increment value, or higher than the H1 rate by multiples of the increment value.

- The **"Bid Increase Amount"** has been fixed in respect of the secured asset which the Bidders can view on their bidding screen and the bidders will have to increase the bid amount in the multiple of **"Bid Increase Amount/ Bid Incremental Value".** The minimum bid increment shall be by Rs.10,00,000/-.

- If a Bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that the auto-extension shall be for unlimited times and will take place only if a valid bid comes in last 5 minutes of closing. If valid bid is not received, the auto-extension will not take place even if that bid might have come in the last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-Auction, the auction shall get closed automatically without any extension. **However, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.**

9. During e-Auction, if no bid is received within the specified time, IDBI Trusteeship Services Limited at its discretion may decide to revise Opening price / scrap the e-Auction process / proceed with conventional mode of tendering.

10. The bid once submitted by the Bidder, cannot be cancelled / withdrawn and the Bidder shall be bound to buy the secured Asset at the final bid price. **The failure on part of Bidder to comply with any of the terms and conditions of the e-auction notice and Tender Document will result in forfeiture of the amount paid by the defaulting Bidder.**

11. The Bidders will be able to view the following on their screen along with the necessary fields in the E Auction:
    a. Leading Bid in the Auction (H1 – Highest Rate)

b. Bid Placed by bidder
c. Opening Price & Minimum Increment Value.
d. The bid rank of bidder in the auction.

12. The decision of the IDBI Trusteeship Services Limited regarding declaration of Successful Bidder shall be final and binding on all the Bidders.

13. The IDBI Trusteeship Services Limited shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.

14. The IDBI Trusteeship Services Limited / E-Procurement Technologies Ltd. shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.

15. The bidders are required to submit acceptance of the terms & conditions and modality of e-Auction given above before participating in the e-Auction in **Annexure IV**.

16. **Duration of Auction**: The auction of secured asset is scheduled to be conducted on day & time as specified in the E-auction notice published in the newspapers. There will be unlimited extensions of 5 minutes duration each if any valid bid is received in last 5 minutes of the close of auction. The bidders are cautioned not to wait till the last minute or last few seconds to enter their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc.

17. **Successful bidder:** At the end of the E-Auction, IDBI Trusteeship Services Limited will evaluate all the bids submitted and will decide upon the successful bidder. IDBI Trusteeship Services Limited's decision will be final & binding on all the bidders.

B. TERMS & CONDITIONS OF E-AUCTION SALE

1. The e-auction sale of Secured Assets is on "as is where is" basis, "as is what is" basis, "whatever there is" basis and "no recourse" basis for and on behalf of IDBI Trusteeship Services Ltd acting in its capacity as Debenture Trustee on behalf of sole Debenture Holder, Edelweiss Asset Reconstruction Company Limited (EARC) acting in the capacity as Trustee of EARC Trust – SC 428 ("**EARC**").

2. In respect of the Secured Assets, IDBI Trusteeship Services Limited has outstanding dues of **Rs. 142,19,34,389.00/- (Rupees One Hundred Forty Two Crores Nineteen Lakh Thirty Four Thousand Three Hundred and Eighty Nine Only),** being due towards the financial assistance availed by **M/s SKIL Shipyard Holdings Private Limited** as on January 25th 2022, together with further interest and other expenses/costs thereon.

3. Bid document containing detailed terms and conditions of sale can be obtained from **https://sarfaesi.auctiontiger.net** or from Authorised Officer by sending request on the following email ids being, dipali.dorugade@idbitrustee.com/ gaurav.rane@idbitrustee.com/ Khushboo.sikhwal@edelweissarc.in on any working day from 10:00 AM to 6:00 PM from May 23th , 2022 to July 05th 2022.

4. The Bidders are requested in their own interest, to take inspection of the Secured Asset put up for auction sale and satisfy themselves about the nature and condition of the said Secured Assets and other relevant details pertaining to the above-mentioned Secured Assets before submitting their bids. Statutory/Government dues if any like property taxes, sales tax, excise dues and other dues such as electricity dues, maintenance charges, etc. if any should be ascertained by the Bidders. The Secured Asset shall be kept open for inspection on June 01, 2022 from 11 AM to 2 PM.

5. The Bidders shall be allowed to inspect the title documents pertaining to the Secured Assets by making a request to the Authorized Officer. The inspection shall take place at IDBI Trusteeship Services Limited office in Mumbai situated at Asian Building, Ground Floor, 17,

R.Kamani Marg, Ballard Estate, Mumbai-400 001, during the due diligence period i.e. between 11 A.M. to 5 P.M on working days.

6. For participating in online e-auction sale, EMD amount as specified in auction notice has to be paid by way of **RTGS/NEFT** in the name of **EARC Trust-SC 428, Account No. 000405124823, ICICI Bank Ltd., Capital Market Division Branch, IFSC Code No. ICIC0000004** on or before 5:00 PM on July 05, 2022 and Bid document [a declaration that proposed auction purchaser does not have any kind of relation/dealing with the Borrower (draft attached to the Bid Document)] along with copies of PANCARD, Board Resolution in case of Company, photo id, and address proof and are required to be submitted to the Gaurav Rane/ Dipali Doruqade (Authorised Officer) at in a password protected PDF file on or before 5:00 PM on July 05, 2022. Further any EMD submitted by bidder will be required to send the UTR/Ref no of the RTGS/NEFT with a copy of cancelled cheque. Once Bid document is submitted by the Bidder, the same cannot be withdrawn. Further if any EMD is submitted by Bidder, Bidder will be required to send the UTR/Ref number of the RTGS/NEFT with a copy of cancelled cheque and also with the documents mentioned above on the e-mail ids i.e dipali.dorugade@idbitrustee.com/ gaurav.rane@idbitrustee.com/ Khushboo.sikhwal@edelweissarc.in
7. The Authorised Officer shall open the Bid Document files on July 05, 2022 at 11:00 AM., after obtaining passwords from Bidders. The passwords to the bid documents shall be provided by way of e-mail on designated above mentioned e-mail address of Authorized Officer between 9.00 am to 10.00 am. After going through all the Bid Documents submitted by each bidder, the Authorised Officer shall declare (through e-mail) eligibility and/or rejection of the respective bid/bidder with reason for such rejection. Only eligible bidders shall be allowed to log in & participate in the e-auction.

8. The Secured Asset shall be sold by the undersigned by way of **Electronic Public Auction on July 06, 2022** through e-Auction Agency **M/s. e-Procurement Technologies Ltd.-Auction Tiger** at their website/portal i.e. **https://sarfaesi.auctiontiger.net** **between 03:00 PM to 04:00 PM** with auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if bid is made before close of e-Auction.

9. The EMD will not carry any interest. EMD of unsuccessful bidder shall be refunded within 5 working days from the date of E-Auction.

10. The bidders may participate in the e-auction from their own office/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised Officer and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.

11. For details, help, procedure and online training on e-auction, prospective bidders may contact **M/s. e-Procurement Technologies Ltd. (Auction Tiger); Contact Number: +91 91 9265562821/18/ 9978591888, 079-68136880/68136837 email id: support@auctiontiger.net / ramprasad@auctiontiger.net**

12. The bidder will be required to submit the bid either at or above the reserve price in the prescribed manner as mentioned in Annexure II along with the EMD amount. In case the bidder fails to submit the bid online, then the bid amount submitted in Annexure II shall be treated as final bid from the respective bidder.

13. Only the top 3 Bidders will have the opportunity to increase their offers on the opening of the Bids. However, the Authorised Officer reserves the right to allow other bidders to participate and increase their respective bids.

    The successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) immediately on confirmation of sale or on the next working day i.e. on or before July 07, 2022 and the balance 75% amount of the sale price is to be paid within 15 days of the confirmation of the sale, i.e. on or before July 22, 2022.

14. In case of failure to deposit the balance amount within the prescribed period, the amount of EMD and/or deposited amount shall stand forfeited and no claim shall be entertained against EARC in respect thereof.

15. The time for payment of balance 75% sale consideration can be extended till 90 days from the date of confirmation of the sale. The limit of 90 days for deposit of balance 75% of sale consideration is the outer limit which can be granted/rejected by the Authorized Officer/Secured Creditor to a Successful Bidder on merits of the each case. Successful Bidder cannot construe it as matter of right in each & every case. It is advised to complete the payment in initial 15 days as mentioned in aforesaid term paragraph No. 13. All the decisions of Authorised Officer in respect of extension shall be binding upon the Purchaser/ Successful Bidder. In case of failure to deposit the balance amount within the prescribed period, the EMD/amount deposited till such timeline/s shall stand forfeited and no claim shall be entertained against EARC in respect thereof.

16. The Authorized Officer reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. In case all the bids are rejected, the Authorised Officer can negotiate with any of the bidders or other parties for sale of the Secured Asset. The decision of the **Authorized Officer** in this regard shall be final and binding.

17. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower in favour of Secured Creditor/s. Interested parties are requested to verify details of the Secured Assets.

18. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor/s only.

19. The successful bidder would be required to bear all the necessary expenses like stamp duty, registration, incidental costs, expenses including sales tax and any other taxes relating to sale and transfer of Secured Assets.

20. The Authorised Officer (AO) of IDBI Trusteeship Services Limited or EARC will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the Secured Assets.

21. The Authorised Officer (AO) of IDBI Trusteeship Services Limited or EARC is not aware of any other known statutory liabilities relating to the Secured Assets. If any such other statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his own costs and expenses.

22. The sale of the Secured Asset is subject to the terms and conditions prescribed in the SARFAESI Act and Security Interest (Enforcement) Rules, 2002 and the conditions mentioned hereinabove.

23. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

24. The Borrower/Guarantor(s)/Mortgagor(s) may treat this as a 30 days Sale Notice under proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The Borrower/Guarantor(s)/Mortgagor(s) is hereby given a last and final opportunity to discharge the liability in full as stated above within 30 days from the date of this notice and redeem the mortgage over the Secured Assets failing which the Secured Assets will be sold as per the terms and conditions mentioned above.

25. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

26. For any further clarifications regarding the sale, please contact +917062793111 or email at dipali.dorugade@idbitrustee.com/gaurav.rane@idbitrustee.com/khushboo.sikhwal@edelweissarc.in

General Instructions for E-Auction.

Note: Bidder(s) will have to go through the ANNEXURES uploaded on the Web Portal (**https://edelweissarc.auctiontiger.net**) **and follow the following procedures:**

- **Annexure – II:** All the Prospective Bidder(s) will have to –
  - get the printout
  - fill it up and sign
  - Submit it to concerned officer of Debenture Trustee/EARC via E-Mail/RPAD/Hand Delivery before last date of submission of EOI as specified in Paper Publication.
- **Annexure –III:** All the Prospective Bidder(s) will have to -
  - get the printout of Bid Form
  - fill it up and sign
  - Submit it to concerned officer of Debenture Trustee/ExARC via E-Mail/RPAD/Hand Delivery before the date of Auction. The Bid Form shall be password Protected. The password shall be shared the Prospective Bidder on the day of opening of Bid Document as specified above.
- **Annexure – IV:**– All the Prospective Bidder(s) will have to –
  - get the printout
  - fill it up and sign
  - Submit it to concerned officer of Debenture Trustee/EARC via Mail/RPAD/Hand Delivery atleast 3 days before the date of Auction.
- **Annexure – V:** Just after receiving Training on e-Auction, Bidder(s) will have to -
  - get the printout
  - fill it up and sign
  - Upload/E-mail the scanned copy after receiving the training.

- **Annexure – VI:** The Sale Certificate shall be issued to the highest successful bidder on payment of Total Sale Consideration Amount.

i.) OTHER TERMS AND CONDITIONS FOR SALE OF THE SECURED ASSET

1. The Authorized Officer exercising the powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002 is selling the Secured Assets and the same is being sold free from charges and encumbrances of the Secured Creditor only. Any other liabilities including statutory liabilities if any associated with the Secured Assets shall be borne wholly by the purchaser only. Sale shall take place after expiry of 30 days from the date of publication of the sale notice.

2. The Sale shall not take place below the reserve price.

3. Interested buyers can inspect the Secured Assets at the specified timings at their own cost, in the presence of Authorized Officer the or a representative of the Authorized Officer available at the site to facilitate the inspection. The interested buyers can, with prior appointment from Authorized Officer, inspect the security documents regarding the charged assets at their own cost, at the Authorized Officer's office in the presence of the Authorized Officer or a representative of the Authorized Officer.
4. The interested buyers/Bidders need to file Expression of Interest (EOI) as closely as prescribed in **Annexure II.**
5. The interested buyers/Bidders need to file Bid Form as closely as prescribed in **Annexure III.**
6. The interested buyers/Bidders need to file Declaration by the Bidder as closely as prescribed in **Annexure IV.**
7. The interested buyers/Bidders need to file receipt of training of E-Auction as closely as prescribed in **Annexure V.**
8. On confirmation of sale and if the terms of payment have been complied with, the Authorized Officer exercising the power of sale shall issue a certificate of sale of the Secured Asset in

favour of the purchaser in terms of the Security Interest (Enforcement) Rules, 2002. Format of the sale Certificate attached herewith as closely as prescribed in **Annexure VI**.

9. The possession of the Secured Asset shall be handed over to the successful Bidder on receipt of the entire purchase consideration. If for any reason, Authorized Officer is not able to deliver possession of the Secured Asset, an adjustment will be made in the price as may be agreed upon in writing between the Successful Bidder and Authorized Officer .
10. The Authorized Officer does not take any responsibility for procuring any permission, etc. or for the dues of any authority established by law. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor only. Hence the Bidders may carry out necessary due diligence to their satisfaction before submitting the bid.
11. The interested buyers may carry out their own due diligence. They may also verify at their own cost and in their own interest the area of land and any other relevant information before submitting the Bids. They may inspect the records relating to the mortgage available with the Authorized Officer with prior appointment of Authorized Officer. The Authorized Officer /Secured Creditor shall not be responsible for any discrepancy or shortfall in the Secured Assets.
12. A Bidder shall be deemed to have full knowledge of the relevant documents, Secured Assets etc. whether he/she inspects or visits or not.
13. All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai alone shall have jurisdiction to entertain /adjudicate such disputes.
14. Nomination by successful bidder will be permitted up to the date of confirmation of sale.

Sd/

Authorised Officer

IDBI Trusteeship Services Ltd.

APPENDIX IV-A [See proviso to rule 8(6)]
SALE NOTICE FOR AUCTION OF IMMOVABLE PROPERTIES

A/C - SKIL SHIPYARD HOLDINGS PRIVATE LIMITED

E-Auction Sale Notice for Sale of Immovable Secured Assets under the Securitizations and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with proviso toRule 8 (6) of the Security Interest (Enforcement) Rules, 2002 ("Rules").

That, **IDBI Trusteeship Services Limited** (referred as **"Debenture Trustee"**), acting in its capacity as Debenture Trustee in trust and for the benefit of Debenture Holder viz. Edelweiss Asset Reconstruction Company (Trustee of EARC Trust SC 428) **("EARC / Debenture Holders")** under the Debenture Trust Deed dated December 24th, 2014 (referred as **Debenture Trustee Deed (DTD)**) executed with **SKIL Shipyard Holdings Private Limited** (referred as **"the Borrower / the Issuer"**).

The debts of the Borrower together with underlying Security Interest has been assigned in favour of Edelweiss Asset Reconstruction Company Limited acting in its capacity as the trustee of EARC Trust SC 428 (hereinafter referred as "EARC") vide Assignment Agreement dated March 18th, 2021 by Edelweiss Finvest Limited ("EFL"). Pursuant to the said assignment, EARC stepped into the shoes of the Assignor and therefore, exercises its rights as the secured creditor and sole Debenture Holder.

Subsequently, Debenture Trustee, acting on behalf of its sole Debenture Holder had taken possession of the below-mentioned mortgaged properties on April 29, 2022 under section 13(4) read with Rule 8 (1) of SARFAESI Act and Rules there under.

Notice is hereby given to the public in general and in particular to the Borrower and / Mortgagor(s) / Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the possession of which has been taken by **the Authorised Officer (AO) of Debenture Trustee on April 29, 2022 will be sold on "As is where is", "As is what is" and "Whatever there is" on July 06, 2022 for recovery of Rs. 142,19,34,389.00/- (Rupees One Hundred Forty Two Crores Nineteen Lakh Thirty Four Thousand Three Hundred and Eighty Nine Only)** as on January 25, 2022 together with further interest and other expenses / costs thereon, towards the dues of EARC from Borrower M/s. SKIL Shipyard Holdings Private Limited and Security Providers / Personal Guarantors / Corporate Guarantors- Nayroh-Goa Resort Private Limited, Silver-East Infrastructure Private Limited (Formerly Known as Karanja Infrastructure Private Ltd.), Navi Mumbai Smart City Infrastructure Private Ltd., SKIL Infrastructure Limited, Montana Infrastructure Ltd., Metropolitan Industries, Mr. Bharat A. Shah, Soothing Trading Company Private Ltd., Nikhil Prataprai Gandhi & Bhavesh Prataprai Gandhi.

The Reserve Price and Earnest Money Deposit along with the description of the immovable property shall be as follows: **(Rs. in Crores)**

Date & Time of E-Auction: July 6, 2022, 03:00 P.M to 04:00 PM

Reserve Price Fixed	Earnest Money Deposit	Bid Increment
Rs. 55.00 Crores	Rs. 5.50 Crores	Rs. 0.10 Crores

DESCRIPTION OF SECURED ASSETS PUT FOR AUCTION

DESCRIPTION OF THE PROPERTY: All those piece & parcel of land bearing Survey No. 352, Sub Division No. 1, known as "Vatoriant" or "Vadtury" or "Vatorem" or "Vatorein" admeasuring 2,18,250 sq.mtrs. and situated within the limits of Village Panchayat of Loliem in Canacona Taluka, South Goa District, described in the Land Registration Office of Judicial Division of Quepem under Nos. 449, 450 & 455 at folios 316, 320 & 338 of Book-B and enrolled in the Taluka Revenue Office as a single property under Matriz No. 943 and **bounded as under:** On or towards the **East-** by Survey No. 351/l,7,19,6P & 6A; On or towards the **West-** by Arabian Sea; On or towards the **North-** by Survey No. 352/2 & 3, 355 and On or towards the **South-** by Survey Nos. 347/2, 349/1 & a rivulet.

DATE OF PROPERTY INSPECTION: JUNE 01, 2022

For detailed terms and conditions of the sale, please refer to the link provided in **IDBI Trusteeship Services Limited's website i.e. https://idbitrustee.com/media.** Contact No. **Ms. Dipali Dorugade, Tel. No.:** 022-40807027, **Mob. No.:** +91-8097474625, **E-mail:** dipali.dorugade@idbitrustee.com **OR Mr. Gaurav Rane, Tel. No.:** 022-40807033, **Mob. No.:** +91-8097474615, **E-mail:** gaurav.rane@idbitrustee.com.

Sd/-

Date: 23.05.2022 **Authorised Officer**

Place: Mumbai **For IDBI Trusteeship Services Limited**

Annexure I

A. E-AUCTION BIDDING TERMS & CONDITIONS

1. Computerized e-Auction shall be conducted by service provider M/s **E-PROCUREMENT TECHNOLOGIES LTD – Auction Tiger** on behalf of **IDBI Trusteeship Services Limited**, on pre-specified date, while the bidders shall be quoting from their own offices / place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither IDBI Trusteeship Services Limited/EARC nor E-Procurement Technologies Ltd. shall be responsible for these unforeseen circumstances. **In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and be able to participate in the e-Auction successfully. However, the Bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.**

2. **E-Procurement Technologies Ltd.-** Auction Tiger shall arrange to train the Bidder(s), without any cost. E-Procurement Technologies Ltd. shall acquaint Bidder regarding the bidding process, functions and e-Auction rules. All the bidders required to ensure that compliance regarding receipt of training before start of bid process.

3. **Property for Bid**: Sale of following Secured Asset by IDBI Trusteeship Services Limited/ Edelweiss Asset Reconstruction Company Limited under SARFAESI Act, 2002 r/w the Security Interest (Enforcement) Rules, 2002 –

4. **Type of Auction:** e-Auction

5. **Bidding Currency & Unit of Measurement:** Bidding will be conducted in Indian Rupees (INR) Only.

6. **Starting (Opening) Price / Bid Increment:** The opening price of the auction and the bid Increment value shall be available to the bidders on their bidding screen.

7. **Bid Price:** The Bidder has to quote the total price.

8. **<u>Procedure of e-Auctioning</u>**

i). **e-Form Submission:** All interested bidders need to fill online form available on e-Auction domain with necessary details.

ii). **Online e-Auction**:

- IDBI Trusteeship Services Limited will declare its **Opening Price** (**OP**), which shall be visible to the all Bidders during the start of the e-Auction. Please note that the start price of an item in online e-Auction is open to all the participating bidders. Any bidder can start bidding, in the online e-Auction, from the start price itself. Hence, the first online bid that comes in the system during the online e-Auction can be equal to the auction's start price, or higher than the auction's start price by one increment, or higher than the auction's start price by multiples of increment. The second online bid and onwards will have to be higher than the H1 rate by one increment value, or higher than the H1 rate by multiples of the increment value.

- The **"Bid Increase Amount"** has been fixed in respect of the secured asset which the Bidders can view on their bidding screen and the bidders will have to increase the bid amount in the multiple of **"Bid Increase Amount/ Bid Incremental Value".** The minimum bid increment shall be by Rs.10,00,000/-.

- If a Bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction's duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that the auto-extension shall be for unlimited times and will take place only if a valid bid comes in last 5 minutes of closing. If valid bid is not received, the auto-extension will not take place even if that bid might have come in the last 5 minutes. In case, there is no bid in the last 5 minutes of

closing of e-Auction, the auction shall get closed automatically without any extension. **However, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.**

9. During e-Auction, if no bid is received within the specified time, IDBI Trusteeship Services Limited at its discretion may decide to revise Opening price / scrap the e-Auction process / proceed with conventional mode of tendering.

10. The bid once submitted by the Bidder, cannot be cancelled / withdrawn and the Bidder shall be bound to buy the secured Asset at the final bid price. **The failure on part of Bidder to comply with any of the terms and conditions of the e-auction notice and Tender Document will result in forfeiture of the amount paid by the defaulting Bidder.**

11. The Bidders will be able to view the following on their screen along with the necessary fields in the E Auction:
    a. Leading Bid in the Auction (H1 – Highest Rate)
    b. Bid Placed by bidder
    c. Opening Price & Minimum Increment Value.
    d. The bid rank of bidder in the auction.

12. The decision of the IDBI Trusteeship Services Limited regarding declaration of Successful Bidder shall be final and binding on all the Bidders.

13. The IDBI Trusteeship Services Limited shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.

14. The IDBI Trusteeship Services Limited / E-Procurement Technologies Ltd. shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.

15. The bidders are required to submit acceptance of the terms & conditions and modality of e-Auction given above before participating in the e-Auction in **Annexure IV**.

16. **Duration of Auction**: The auction of secured asset is scheduled to be conducted on day & time as specified in the E-auction notice published in the newspapers. There will be unlimited extensions of 5 minutes duration each if any valid bid is received in last 5 minutes of the close of auction. The bidders are cautioned not to wait till the last minute or last few seconds to enter their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc.

17. **Successful bidder:** At the end of the E-Auction, IDBI Trusteeship Services Limited will evaluate all the bids submitted and will decide upon the successful bidder. IDBI Trusteeship Services Limited's decision will be final & binding on all the bidders.

B. TERMS & CONDITIONS OF E-AUCTION SALE

1. The e-auction sale of Secured Assets is on "as is where is" basis, "as is what is" basis, "whatever there is" basis and "no recourse" basis for and on behalf of IDBI Trusteeship Services Ltd acting in its capacity as Debenture Trustee on behalf of sole Debenture Holder, Edelweiss Asset Reconstruction Company Limited (EARC) acting in the capacity as Trustee of EARC Trust – SC 428 ("**EARC**").

2. In respect of the Secured Assets, IDBI Trusteeship Services Limited has outstanding dues of **Rs. 142,19,34,389.00/- (Rupees One Hundred Forty Two Crores Nineteen Lakh Thirty Four Thousand Three Hundred and Eighty Nine Only),** being due towards the financial assistance availed by **M/s SKIL Shipyard Holdings Private Limited** as on January 25th 2022, together with further interest and other expenses/costs thereon.

3. Bid document containing detailed terms and conditions of sale can be obtained from **https://sarfaesi.auctiontiger.net** or from Authorised Officer by sending request on the following email ids being, dipali.dorugade@idbitrustee.com/ gaurav.rane@idbitrustee.com/ Khushboo.sikhwal@edelweissarc.in on any working day from 10:00 AM to 6:00 PM from May 23th , 2022 to July 05th 2022.

4. The Bidders are requested in their own interest, to take inspection of the Secured Asset put up for auction sale and satisfy themselves about the nature and condition of the said Secured Assets and other relevant details pertaining to the above-mentioned Secured Assets before submitting their bids. Statutory/Government dues if any like property taxes, sales tax, excise dues and other dues such as electricity dues, maintenance charges, etc. if any should be ascertained by the Bidders. The Secured Asset shall be kept open for inspection on June 01, 2022 from 11 AM to 2 PM.

5. The Bidders shall be allowed to inspect the title documents pertaining to the Secured Assets by making a request to the Authorized Officer. The inspection shall take place at IDBI Trusteeship Services Limited office in Mumbai situated at Asian Building, Ground Floor, 17, R.Kamani Marg, Ballard Estate, Mumbai-400 001, during the due diligence period i.e. between 11 A.M. to 5 P.M on working days.

6. For participating in online e-auction sale, EMD amount as specified in auction notice has to be paid by way of **RTGS/NEFT** in the name of **EARC Trust-SC 428, Account No. 000405124823, ICICI Bank, Capital Market Division Branch, IFSC Code No. ICIC0000004** on or before 5:00 PM on July 05, 2022 and Bid document [a declaration that proposed auction purchaser does not have any kind of relation/dealing with the Borrower (draft attached to the Bid Document)] along with copies of PANCARD, Board Resolution in case of Company, photo id, and address proof and are required to be submitted to the Gaurav Rane/ Dipali Doruqade (Authorised Officer) at in a password protected PDF file on or before 5:00 PM on July 05, 2022. Further any EMD submitted by bidder will be required to send the UTR/Ref no of the RTGS/NEFT with a copy of cancelled cheque. Once Bid document is submitted by the Bidder, the same cannot be withdrawn. Further if any EMD is submitted by Bidder, Bidder will be required to

send the UTR/Ref number of the RTGS/NEFT with a copy of cancelled cheque and also with the documents mentioned above on the e-mail ids i.e dipali.dorugade@idbitrustee.com/ gaurav.rane@idbitrustee.com/ Khushboo.sikhwal@edelweissarc.in

7. The Authorised Officer shall open the Bid Document files on July 05, 2022 at 11:00 AM., after obtaining passwords from Bidders. The passwords to the bid documents shall be provided by way of e-mail on designated above mentioned e-mail address of Authorized Officer between 9.00 am to 10.00 am. After going through all the Bid Documents submitted by each bidder, the Authorised Officer shall declare (through e-mail) eligibility and/or rejection of the respective bid/bidder with reason for such rejection. Only eligible bidders shall be allowed to log in & participate in the e-auction.

8. The Secured Asset shall be sold by the undersigned by way of **Electronic Public Auction on July 06, 2022** through e-Auction Agency **M/s. e-Procurement Technologies Ltd.-Auction Tiger** at their website/portal i.e. **https://sarfaesi.auctiontiger.net** **between 03:00 PM to 04:00 PM** with auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if bid is made before close of e-Auction.

9. The EMD will not carry any interest. EMD of unsuccessful bidder shall be refunded within 5 working days from the date of E-Auction.

10. The bidders may participate in the e-auction from their own office/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised Officer and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.

11. For details, help, procedure and online training on e-auction, prospective bidders may contact **M/s. e-Procurement Technologies Ltd. (Auction Tiger); Contact Number: +91 91 9265562821/18/ 9978591888, 079-68136880/68136837 email id: support@auctiontiger.net / ramprasad@auctiontiger.net**

12. The bidder will be required to submit the bid either at or above the reserve price in the prescribed manner as mentioned in Annexure II along with the EMD amount. In case the bidder fails to submit the bid online, then the bid amount submitted in Annexure II shall be treated as final bid from the respective bidder.

13. Only the top 3 Bidders will have the opportunity to increase their offers on the opening of the Bids. However, the Authorised Officer reserves the right to allow other bidders to participate and increase their respective bids.

    The successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) immediately on confirmation of sale or on the next working day i.e. on or before July 07, 2022 and the balance 75% amount of the sale price is to be paid within 15 days of the confirmation of the sale, i.e. on or before July 22, 2022.

14. In case of failure to deposit the balance amount within the prescribed period, the amount of EMD and/or deposited amount shall stand forfeited and no claim shall be entertained against EARC in respect thereof.

15. The time for payment of balance 75% sale consideration can be extended till 90 days from the date of confirmation of the sale. The limit of 90 days for deposit of balance 75% of sale consideration is the outer limit which can be granted/rejected by the Authorized Officer/Secured Creditor to a Successful Bidder on merits of the each case. Successful Bidder cannot construe it as matter of right in each & every case. It is advised to complete the payment in initial 15 days as mentioned in aforesaid term paragraph No. 13. All the decisions of Authorised Officer in respect of extension shall be binding upon the Purchaser/ Successful Bidder. In case of failure to deposit the balance amount within the prescribed period, the EMD/amount deposited till such timeline/s shall stand forfeited and no claim shall be entertained against EARC in respect thereof.

16. The Authorized Officer reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. In case all the bids are

rejected, the Authorised Officer can negotiate with any of the bidders or other parties for sale of the Secured Asset. The decision of the **Authorized Officer** in this regard shall be final and binding.

17. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower in favour of Secured Creditor/s. Interested parties are requested to verify details of the Secured Assets.

18. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor/s only.

19. The successful bidder would be required to bear all the necessary expenses like stamp duty, registration, incidental costs, expenses including sales tax and any other taxes relating to sale and transfer of Secured Assets.

20. The Authorised Officer (AO) of IDBI Trusteeship Services Limited or EARC will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the Secured Assets.

21. The Authorised Officer (AO) of IDBI Trusteeship Services Limited or EARC is not aware of any other known statutory liabilities relating to the Secured Assets. If any such other statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his own costs and expenses.

22. The sale of the Secured Asset is subject to the terms and conditions prescribed in the SARFAESI Act and Security Interest (Enforcement) Rules, 2002 and the conditions mentioned hereinabove.

23. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

24. The Borrower/Guarantor(s)/Mortgagor(s) may treat this as a 30 days Sale Notice under proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The Borrower/Guarantor(s)/Mortgagor(s) is hereby given a last and final opportunity to discharge the liability in full as stated above within 30 days from the date of this notice and redeem the mortgage over the Secured Assets failing which the Secured Assets will be sold as per the terms and conditions mentioned above.

25. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

26. For any further clarifications regarding the sale, please contact +917062793111 or email at dipali.dorugade@idbitrustee.com/gaurav.rane@idbitrustee.com/khushboo.sikhwal@edelweissarc.in

General Instructions for E-Auction.

Note: Bidder(s) will have to go through the ANNEXURES uploaded on the Web Portal (**https://edelweissarc.auctiontiger.net**) **and follow the following procedures:**

- **Annexure – II:** All the Prospective Bidder(s) will have to –
  - ➢ get the printout
  - ➢ fill it up and sign
  - ➢ Submit it to concerned officer of Debenture Trustee/EARC via E-Mail/RPAD/Hand Delivery before last date of submission of EOI as specified in Paper Publication.
- **Annexure –III:** All the Prospective Bidder(s) will have to -

- get the printout of Bid Form
- fill it up and sign
- Submit it to concerned officer of Debenture Trustee/ExARC via E-Mail/RPAD/Hand Delivery before the date of Auction. The Bid Form shall be password Protected. The password shall be shared the Prospective Bidder on the day of opening of Bid Document as specified above.

- **Annexure – IV:**– All the Prospective Bidder(s) will have to –
  - get the printout
  - fill it up and sign
  - Submit it to concerned officer of Debenture Trustee/EARC via Mail/RPAD/Hand Delivery atleast 3 days before the date of Auction.
- **Annexure – V:** Just after receiving Training on e-Auction, Bidder(s) will have to -
  - get the printout
  - fill it up and sign
  - Upload/E-mail the scanned copy after receiving the training.
- **Annexure – VI:** The Sale Certificate shall be issued to the highest successful bidder on payment of Total Sale Consideration Amount.

i.) OTHER TERMS AND CONDITIONS FOR SALE OF THE SECURED ASSET

1. The Authorized Officer exercising the powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002 is selling the Secured Assets and the same is being sold free from charges and encumbrances of the Secured Creditor only. Any other liabilities including statutory liabilities if any associated with the Secured Assets shall be borne wholly by the purchaser only. Sale shall take place after expiry of 30 days from the date of publication of the sale notice.

2. The Sale shall not take place below the reserve price.

3. Interested buyers can inspect the Secured Assets at the specified timings at their own cost, in the presence of Authorized Officer the or a representative of the Authorized Officer available at the site to facilitate the inspection. The interested buyers can, with prior appointment from Authorized Officer, inspect the security documents regarding the charged assets at their own cost, at the Authorized Officer's office in the presence of the Authorized Officer or a representative of the Authorized Officer.
4. The interested buyers/Bidders need to file Expression of Interest (EOI) as closely as prescribed in **Annexure II.**
5. The interested buyers/Bidders need to file Bid Form as closely as prescribed in **Annexure III.**
6. The interested buyers/Bidders need to file Declaration by the Bidder as closely as prescribed in **Annexure IV.**
7. The interested buyers/Bidders need to file receipt of training of E-Auction as closely as prescribed in **Annexure V.**
8. On confirmation of sale and if the terms of payment have been complied with, the Authorized Officer exercising the power of sale shall issue a certificate of sale of the Secured Asset in favour of the purchaser in terms of the Security Interest (Enforcement) Rules, 2002. Format of the sale Certificate attached herewith as closely as prescribed in **Annexure VI**.
9. The possession of the Secured Asset shall be handed over to the successful Bidder on receipt of the entire purchase consideration. If for any reason, Authorized Officer is not able to deliver possession of the Secured Asset, an adjustment will be made in the price as may be agreed upon in writing between the Successful Bidder and Authorized Officer .
10. The Authorized Officer does not take any responsibility for procuring any permission, etc. or for the dues of any authority established by law. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor only. Hence the Bidders may carry out necessary due diligence to their satisfaction before submitting the bid.
11. The interested buyers may carry out their own due diligence. They may also verify at their own cost and in their own interest the area of land and any other relevant information before submitting the Bids. They may inspect the records relating to the mortgage available with the Authorized Officer with prior appointment of Authorized Officer. The Authorized Officer /Secured Creditor shall not be responsible for any discrepancy or shortfall in the Secured Assets.

12. A Bidder shall be deemed to have full knowledge of the relevant documents, Secured Assets etc. whether he/she inspects or visits or not.
13. All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai alone shall have jurisdiction to entertain /adjudicate such disputes.
14. Nomination by successful bidder will be permitted up to the date of confirmation of sale.

Sd/

Authorised Officer