

### **TERMS & CONDITIONS FOR SALE OF MOVABLE AND IMMOVABLE PROPERTIES**

1. The e-auction sale of Secured Assets is on “as is where is basis”, “as is what is basis”, “whatever there is basis” & “no recourse” basis for and on behalf of the Secured Creditor viz. IDBI Trusteeship Services Limited (“**Debenture Trustee**”), acting in its capacity as Debenture Trustee in trust and for the benefit of Debenture Holders under the Debenture Trust Deed cum Mortgage Deed dated 7<sup>th</sup> April 2014 executed by and between Appu Hotels Limited (“**Borrower**”), Dharani Developers Private Limited and Debenture Trustee read with Debenture Trustee Agreement dated 27<sup>th</sup> March 2014.
2. In respect of the Secured Assets, Debenture Trustee/Debenture Holders has outstanding dues of **Rs.73,54,97,737/- (Rupees Seventy Three Crore Fifty four Lakh Ninety Seven Thousand Seven Hundred and Thirty Seven Only)** from Appu Hotels Limited (“**Borrower**”) and Guarantors due as on 30<sup>th</sup> November 2019, together with further interest at contractual rates from the said date till actual realization along with other charges/expenses/costs, etc. thereon.
3. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such a case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.
4. Bid document containing detailed terms and conditions of the sale can be obtained from <https://sarfaesi.auctiontiger.net> between **28<sup>th</sup> November 2020 to 28<sup>th</sup> December 2020**.
5. For participating in online e-auction sale, EMD (which is equal to 10% of the Reserve Price of each lot) shall have to be paid by way of RTGS/NEFT in favour of IDBI Trusteeship Services Limited in the bank/escrow account details give below on or before **28<sup>th</sup> December 2020 before 2:00 PM** and Bid Document with should be uploaded in the website mentioned above at the date and time specified above along with copies of EMD Payment Challan containing the payment details, PAN Card, Board Resolutions in case of Company, photo id and Address Proof. Once Online Bid is submitted by the Bidder, the same cannot be withdrawn.

#### **Bank/ Escrow Account details**

<b>Name of Account Holder:</b>	IDBI Trusteeship Services Limited- Escrow A/c
<b>Name &amp; Address of our Bankers:</b>	IDBI Bank Limited Mittal Tower, C Wing, Nariman Point, Mumbai – 400021. Maharashtra, India
<b>Bank Account Number</b>	004103000022677
<b>Bank Branch Name</b>	Nariman Point
<b>Bank Branch Location:</b>	Mumbai, Maharashtra
<b>Bank RTGS IFSC Code.</b>	IBKL0000004
<b>Type of Account.</b>	Current Account

11. That though the Secured Assets are mentioned in three different lots, Preference shall be given to Lot 1 over Lot 2 and Lot 3, and in case there is no bids under Lot 1, then preference shall be given to Lot 2 over the Lot 2.
12. The Secured Assets shall be auctioned by the undersigned by way of **Electronic Public Auction on 29<sup>th</sup> December 2020 between 11:00 AM and 12:00** through e-Auction Agency **e-Procurement Technologies Limited** at their website/portal <https://sarfeasi.auctiontiger.net> with an auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if bid is made before closure of e-Auction. However, last minute Bidding should be avoided in the bidders' own interest. In such cases, neither the Service Provider nor Debenture Trustee or its Authorised Officer shall be responsible for any lapses / failure on the part of the Bidder.
13. The EMD will not carry any interest. EMD of unsuccessful bidders shall be refunded within 10 days from the date of opening of the Bids.
14. 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. For details, help, procedure and online training on e-auction, prospective bidders may contact **e-Procurement Technologies Limited (Auction Tiger);**  
**Contact Person: Ram Sharma – 6351896834**  
**Help Line No::079-68136854|854.**  
**E-Mail id: [ramprasad@auctiontiger.net](mailto:ramprasad@auctiontiger.net); [support@auctiontiger.net](mailto:support@auctiontiger.net);**
15. 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 to the bid document 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.
16. The successful bidder will be required to deposit a forfeitable amount equal to 25% (inclusive of EMD) of the confirmed sale price immediately on confirmation of highest bidder or on the next working day i.e., **not later than 5PM on 30<sup>th</sup> December 2020**. The balance 75% of the confirmed sale price is to be paid within 15 days of the confirmation of the sale.
17. In case of failure to deposit the balance 75% of the confirmed sale price within the prescribed period, the 25% of the confirmed sale price paid shall stand and no claim shall be entertained against Debenture Trustee or the undersigned in respect thereof.
18. Undersigned 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 undersigned can negotiate with any of the bidders or other parties for sale of the Secured Assets. The decision of the undersigned in this regard shall be final and binding.
19. The date for Inspection of the Secured Asset is 11<sup>th</sup> and 12<sup>th</sup> December 2020. The bidders are requested in their own interest, to take inspection of the assets put up for auction sale and satisfy themselves about the nature and condition of the said assets and other relevant details pertaining to the abovementioned 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.
20. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower/Mortgagor in favour of Secured Creditor. Interested parties are requested to verify details of the Secured Assets before submitting the bids.
21. The successful Bidder would be required to bear all the necessary expenses on transfer of immovable assets like stamp duty, registration expenses /incidental costs, VAT/GST and expenses and other incidental costs relating to sale and transfer of Secured Assets.
22. The Secured Assets are being sold free from charges and encumbrances known to the Secured Creditor/s only .

23. The sale of the Secured Assets is subject to the terms and conditions prescribed in the SARFAESI Act and Rules, 2002 and the conditions mentioned hereinabove. Hence the bidders are advised to carefully go through the said terms and conditions before submitting their bids.
24. The Borrower/Mortgagor may treat this as a 30 days' notice under Rule 9 (1) read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. The Borrower/Mortgagor/Guarantor is hereby given a last and final opportunity to discharge the liability in full as stated above and redeem the Secured Assets failing which the same will be sold as per the terms and conditions mentioned above.
25. The Borrower's/Mortgagor's/ Guarantor'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. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such a case the English Newspaper will supersede the Vernacular Newspaper and it shall be considered as the final copy, thus removing the ambiguity.
27. For any further clarifications regarding the sale, please contact Mr. Naresh Sachwani at 022 40807016/27, 9820504366 or email at [naresh.sachwani@idbitrustee.com](mailto:naresh.sachwani@idbitrustee.com), / [dipali.dorugade@idbitrustee.com](mailto:dipali.dorugade@idbitrustee.com) and [Sunayana.Sahu@edelweissfin.com](mailto:Sunayana.Sahu@edelweissfin.com) (representative of Debenture Holders). Representative of Debenture holders can also be reached at 7304540374.

**Sd/-**

**Authorised Officer**

**IDBI Trusteeship Services Limited**

**Phone: 022 40807016/27**