



STRESSED ASSETS STABILISATION FUND (SASF)

5th Floor, IDBI Tower, WTC Complex,
Cuffe Parade, Mumbai – 400005
www.sasftrust.com

TENDER DOCUMENT

For

Sale of Secured Assets of

**Karan Cotsyn Limited
CIN NO- U17115PB1994PLC014307**

By

Authorised Officer (AO) of SASF

**Sale under the provisions of
The Securitization and Reconstruction of Financial Assets and
Enforcement of Security Interest Act, 2002
and
The Security Interest (Enforcement) Rules, 2002**

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SECTION – 1

Disclaimer


The information contained in this Tender Document or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of “Stressed Assets Stabilization Fund” (SASF), is provided to the bidder(s) on the terms and conditions set out in this Tender Documents and all other terms and conditions subject to which such information is provided.

This Tender Document is not an agreement and is not an offer or invitation by SASF to any parties other than the applicants who are qualified to submit the bids. The purpose of this Tender Document is to provide the Bidder(s) with information to assist the formulation of their proposals/offer. This Tender Document does not claim to contain all the information each Bidder may require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this Tender Document. SASF makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this Tender Document. SASF may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this Tender Document.

SASF reserves the right to reject any or all the expression of interest / proposals/offer received in response to this Tender Document at any stage without assigning any reason whatsoever. The decision of SASF shall be final, conclusive and binding on all the parties/Bidders.

SECTION – 2

SALE NOTICE PUBLISHED IN NEWSPAPER

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|  | STRESSED ASSETS STABILIZATION FUND (SASF) 5TH FLOOR, IDBI TOWER, CUFFE PARADE, MUMBAI – 400 005 | |
| <u>PUBLIC NOTICE FOR SALE THROUGH E-AUCTION OF IMMOVABLE AND MOVABLE ASSETS OF</u> <u>M/s. Karan Cotsyn Ltd , CIN NO- U17115PB1994PLC014307 (“the borrower”)</u> | | |
| <p align="center"><u>Notice under Rule 6(2) & 9(1) to the borrower</u></p> <p>Borrower(s) are hereby given this notice under rule 6(2) & 9(1) of Security Interest (Enforcement) Rules, 2002 to pay the outstanding amount being Rs.144,48,37,620/- (Rupees One Hundred Forty Four Crore, Forty Eight Lakh, Thirty Seven Thousand Six Hundred Twenty Only) as on 01/10/2017 , together with interest & costs thereafter, within 15 days from the date of this notice, failing which the e-auction of the below mentioned secured assets shall take place.</p> | | |
| <p>The Authorized Officer (AO) of SASF invites bids/offers for sale of the following secured assets of M/s. Karan Cotsyn Ltd. under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002:</p> | | |
| Details of Asset | Reserve Price | Earnest Money Deposit (EMD) |
| <u>Lot 1 - Land and Building:</u> Land admeasuring 21 Kanal 13 Marla together with building and plant and machinery and other movable assets situated at Khasra No. 183/25, 202/5, 202/6 in Village Bahmna, Tehsil Samana, District Patiala in the state of Punjab owned by Karan Cotsyn Ltd. vide Sale Deed Doc. Nos. 1649 dated 17.10.1994, 1676 dated 20.10.1994, 1696 dated 24.10.1994 and 2001 and 2021 dated 17.11.1994 and bounded by the properties as mentioned in the sale deeds. | Rs. 259 lakh | Rs.13 lakh |
| <u>Lot 2 - Plant & Machinery:</u> Plant and Machinery | Rs.121 lakh | Rs.6 lakh |
| <u>Lot 3 - Land, Building and Plant & Machinery:</u> Lot 1 and Lot 2 combined | Rs.380 lakh | Rs.19 lakh |
| <u>Terms & conditions and other information:-</u> | | |
| <ol style="list-style-type: none"> Sale is strictly subject to the terms & conditions given in this advertisement and in “Bid Document”, which can either be obtained from office of SASF on working days (10.00 a.m. to 4.00 p.m.) or downloaded from SASF’s website i.e. www.sasftrust.com and website of e-auction service provider, i.e. https://sasf.auctiontiger.net from 27.02.2018 to 16.03.2018. Interested parties can inspect the Assets at site on 09.03.2018 between 1200 Hrs to 1430 Hrs Last date for submission of intention to Bid along with undertaking and EMD is 17.03.2018 up to 4.00 p.m. E-Auction date – 21.03.2018 from 11.00 Hrs to 12.00 Hrs with unlimited extension of 5 minutes each. The secured assets are proposed to be sold on “as is where is”, “as is what is”, “whatever there is” and “without recourse” basis. All statutory liabilities/taxes/maintenance fee/electricity/water charges etc., outstanding as on date and yet to fall due would be ascertained by the bidder(s) and would be borne by the successful bidder. SASF and AO do not take any responsibility to provide information on the same. SASF and AO shall neither be responsible for any errors/omissions/discrepancy/ shortfall etc. in the assets nor for procuring any permissions/license etc. or for the dues whatsoever of any statutory/regulatory/local authority established by law. Auction sale / bidding would be only through “Online Electronic Bidding” process on the website https://sasf.auctiontiger.net Interested parties may contact Shri Nitin Sawant on (T) 022-66552070/9819609987 (email: nitin.sawant@idbi.co.in) and Smt. Sadhana Gujar on (T) 022-66553229 (email: st.samgir@idbi.co.in). Please contact: Mr.Vijay Shetty Mob: + 91 9619120214, E-mail: vijay.shetty@auctiontiger.net & tilak@auctiontiger.net, Ph : 079 40005440/ M – 6351896832 for any e-auction procedure support. For detailed procedure, terms and conditions of the auction process, intending bidders may refer Bid | | |

Karan Cotsyn Ltd-Tender Document

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| Document. | |
| Date: 26.02.2018 Place: Mumbai | (Authorised Officer) SASF |

Sale notice has been published in ‘Tribune (English) and Jagbani (Punjabi) Chandigarh Editions’ on February 26 , 2017

Section – 3
POSSESSION NOTICE

PHYSICAL POSSESSION NOTICE
(For Immovable Property)

Whereas

The undersigned being the Authorized Officer of the Stressed Assets Stabilization Fund (SASF) Mumbai under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in Exercise of powers conferred under section 13(12) read with rule 3 of the security interest (Enforcement) Rules, 2002 issued a demand notice dated 24/03/2017 calling upon borrowers M/s. Karan Cotsyn Limited, Samana, Distt Patiala to repay the amount mentioned in the notice being Rs 124,22,75,560/- (Rupees One Hundred and Twenty Four Crore Twenty Two Lakh Seventy Five Thousand Five Hundred and Sixty only) as on 01/01/2017 with future interest w.e.f. 01/01/2017, costs, charges and other expenses thereon within 60 days from the date of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below, in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest (Enforcement) Rules, 2002 on this the 5th day of August of the year 2017.

The borrower in particular & the public in general is hereby cautioned not to deal with the said secured assets and dealing with the secured assets will be subject to the charge of the **Stressed Assets Stabilization Fund (SASF) Mumbai** for an amount of Rs. 124,22,75,560/- (Rupees One Hundred and Twenty Four Crore Twenty Two Lakh Seventy Five Thousand Five Hundred and Sixty only) as on 01/01/2017 with future interest w.e.f. 01/01/2017, costs, charges and other expenses thereon.

The borrower's/ guarantor's attention is invited to provisions of Sub Section (8) of the Section 13 of Act, in respect of time available to them, to redeem the secured assets.

Description of the Immovable/Movable Secured Assets

All that piece and parcel of land admeasuring 21 Kanal 13 Marla situated at Village Bahmna, Tehsil Samana, Distt Patiala, Punjab comprised in Khasra No. 183/25(8-0), 202/5(8-0), 202/6(5-13) bounded as follows:-

- On the North by: Agricultural Land
- On the South by: Samana to Bhawanigarh Road
- On the East by : Agricultural Land
- On the West by : Rice Shelter Mill

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

Date: August 05, 2017

Place:

(Nitin Sawant)
Authorized Officer
Stressed Assets Stabilisation Fund

Possession Notice has been published in the newspaper dated August 11, 2017 (Indian Express and Rozana Spokeman – both Chandigarh edition). Corrigendum to the notice published in the newspaper dated November 1, 2017 (Indian Express and Rozana Spokeman – both Chandigarh edition).

SECTION – 4

INTRODUCTION

The Government of India, vide Trust Deed dated September 24, 2004 has set up a Trust under the name of “Stressed Assets Stabilization Fund” (SASF). SASF is having its Principal Office at IDBI Tower, 5th Floor, Cuffe Parade, Mumbai-400 005. Pursuant to the Transfer Deed dated September 30, 2004, Industrial Development Bank of India (IDBI) have, inter alia, assigned / transferred to SASF the financial assistance granted by them to Karan Cotsyn Ltd, together with all underlying securities and all rights in respect thereof, for valuable consideration to SASF. Thus, SASF has the absolute right, title, interest and authority to recover all the monies owned by the Borrower to IDBI and to enforce the securities created by the Borrower in favor of IDBI. Therefore, for all the practical purposes, SASF would be treated as if it has stepped into the shoes of IDBI.

SECTION – 5

BRIEF DESCRIPTION OF THE ASSETS

(“as is where is”, “as is what is”, “whatever there is” and “without recourse”)

(a) Details of Land

| Sr. No. | Property Description. | | |
|----------------|---|------------|----------------------------------|
| 1. | | Khasra No. | Extent in area (Kanal/ Marla) |
| | Land admeasuring 21 Kanal 13 Marla situated at Khasra No. 183/25, 202/5, 202/6 admeasuring 21 Kanal 13 Marla in Village Bahmna, Tehsil Samana, District Patiala in the state of Punjab owned by Karan Cotsyn Ltd. | 183/25 | 8-0 |
| | | 202/5 | 8-0 |
| | | 202/6 | 5-13 |
| | | Total | 21.13 |

(b) Details of Building

| Sr. No. | Property Description. |
|----------------|--|
| 1 | Factory Buildings constructed in area of appx. 7457 sq mt. |

(c) Details of Plant & Machinery

| Sr. No. | Property Description. |
|----------------|--|
| 1 | Plant and Machinery lying at factory premises of the borrower in Village Bahmna, Tehsil Samana, District Patiala in the state of Punjab. |

SECTION – 6

OUTSTANDING DUES OF SECURED LENDERS

Outstanding dues of SASF in the account of Karan Cotsyn Ltd as on 01.10.2017.

(Amt rounded off to nearest Rs. lakh)

| S.No | Scheme | Principal | Interest & Other | Total |
|-------------|---------------|------------------|-----------------------------|--------------|
| 1 | RTL | 325 | 11623 | 11948 |
| 2 | NCD | 150 | 2350 | 2500 |
| | Total | 475 | 13973 | 14448 |

SECTION – 7

TERMS AND CONDITIONS

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| 1 | The Authorised Officer (AO) 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 (hereinafter referred to as "the SARFAESI Act") is selling the assets/properties mentioned at Section - 5 of the Tender Document (hereinafter referred to as the 'Secured Assets'). |
| 2 | <p>i. The sale of Secured Assets is on “<i>As is where is</i>”, “<i>As is what is & whatever there is</i>” and “<i>without recourse</i>” basis. The description of the immovable properties is based on the mortgage created by the Borrower/mortgagor with the secured lenders from time to time and the representations made by them.</p> <p>ii. AO does not take or assume any responsibility for any shortfall of the movable (Plant & Machineries, Stocks & Spares etc.) and Immovable Assets or for procuring any permission/license etc. or for the dues whatsoever of any a statutory/regulatory/local authority established by law. All statutory liabilities / taxes / maintenance fee / electricity / water charges etc., outstanding as on date and/or yet to fall due would be ascertained by the bidder(s) and shall be borne by the successful bidder. It is expressly made clear that AO / SASF do not take any responsibility to provide information on the same. AO / SASF does not take or assume any responsibility for any dues, statutory or otherwise, of Karan Cotsyn Ltd, Shri. Paramjit Singh, and Shri Kulwant Singh Dhillion including such dues that may affect transfer of the assets in the name of the successful bidder and such dues, if any, will have to be borne/paid by the successful bidder.</p> <p>iii. The prospective bidders are advised to satisfy themselves regarding encumbrances, if any, over the above properties/assets.</p> |
| 3 | The interested parties may inspect the assets, at their own cost, as per date & time of inspection indicated in the Sale Notice in the presence of AO/representative of AO available at the site to facilitate the inspection. |
| 4 | The interested parties may carry out their own comprehensive due diligence in respect of the Secured Assets including any dues relating to the Secured Assets. A bidder shall be deemed to have full knowledge of the condition of the Assets, relevant documents, information, encumbrance etc. whether the bidder actually inspects or visits or verifies the same or not. |
| 5 | The bidders shall be deemed to have inspected the Secured Assets to their satisfaction and for the purpose, the bidders may, in their own interest and at their own cost, verify the area of the premises and details of movable assets and other relevant information before submitting the Bids. It shall be presumed that the bidder has satisfied himself/herself about the names, |

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| | descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abuttals of the assets/properties and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him/her/it notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the assets/properties and their condition. |
| 6 | The Bidder shall not be entitled to receive re-imbursement of any expenses which may have been incurred in preparation of the Bid/Offer for submission and/or for carrying out due diligence, search of titles to the Assets and matters incidental thereto or for any other purpose in connection with purchase of the Assets under reference. |
| 7 | <p>The Format for submission of “Profile of the Bidder” & “Declaration & Undertaking by the Bidder” are given at Annexure I & II of this Tender Document.</p> <p>The Bidder shall complete the “Profile of the Bidder” and “Declaration & Undertaking by the Bidder” annexed to the Tender Document in all respects, and furnish the information called for therein and shall sign and mention date on each of the documents in the space provided therein for the purpose. Offers received for sale and / or accepted are not transferable.</p> <p>Bidders may fill in only the form relevant/applicable to them.</p> |
| 8 | The Tender Document shall be signed by a person or persons duly authorized by the Bidder with the signature duly attested. |
| 9 | The Tender Document shall contain the full address, Telephone No., Fax No., e-mail-ID of the Bidder for serving notices required to be given to the Bidder in connection with their Offer. |
| 10 | The pages of Tender Document shall not be detached one from the other and no alteration or mutilation (other than filling in all the blank spaces) shall be made in any of the documents attached thereto. |
| 11 | The interested parties may submit Tender Document duly filled and signed on each page along with EMD and other required documents to the “Authorised Officer, Stressed Assets Stabilization Fund (SASF), 5 th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005”, as per date & time specified in the sale notice in a cover, which shall be super-scribed as “ Tender Document and EMD for Lot no 1/2/3 : A/c Karan Cotsyn Ltd. ” |
| 12 | Only those bidders will be permitted to participate in the e -auction whose Tender Document is complete in every respect and whose Demand Draft/Pay Order for EMD is found to be in order and /or remittance by way of RTGS proceeds is credited into the account, indicated at point no.17, well before the cut-off time. SASF does not take any responsibility and will not entertain any complaint for any delay in transfer of funds by way of electronic mode. Form of Bid, if found incomplete in any respect, shall be liable for outright rejection without assigning any reasons. Bidders, whose forms are found to be in order together with the EMD, submitted by them, will be intimated by e-mail and through mobile. |
| 13 | <p><u>Registration with E-Auction Service Provider</u></p> <p>a. Participants, who are not already registered with the e-auction provider e-Procurement</p> |

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| | <p>Technologies Ltd should register themselves by following the procedure mentioned at the website: https://sasf.auctiontiger.net The participants/intending bidders/purchasers are necessarily required to submit following documents/papers for registration to e-auction service provider e-Procurement Technologies Ltd</p> <p>b. Self-attested copy of Pan Card. c. Self-Attested valid residential proof (Voter Id card, Passport copy, Ration card, telephone bill, electric bill - any one) d. Self-attested valid e-mail id and mobile no.</p> <p>The user id and password will be then sent directly to the registered participants / intending bidders/purchasers whose Tender Document is complete in all respect and whose Demand Draft/Pay Order for EMD is found to be in order and /or remittance by way of RTGS proceeds is credited into the account indicated well before the cut-off time and whose documents are complete in all the respects, along with further directions by the e-auction provider company, if any, for log in and participating in the auction through online process.</p> <p>After receiving the user-id / password, in case any bidder feels the need for training / e – auction support, such bidder may contact Mr. Vijay Shetty, Contact No. 9619120214, E-mail Id- vijay.shetty@auctiontiger.net or at No. 6351896832, E-mail Id – tilak@auctiontiger.net</p> <p>For queries during the live auction contact: Landline no: 079 40005440</p> <p>Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither SASF nor the said service provider will be responsible for any lapses (Internet failure, Power failure, etc.) on the part of the vendor, in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary/alternative arrangements such as backup power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.</p> |
| <p>14</p> | <p>The auction would be held with unlimited extensions of 5 minutes each, if required, on e-auction platform. In case no further valid bids are received during the extended period, the last highest bid received would be treated as the successful bid and auction would be treated as closed/terminated.</p> <p>Increase in the bid amount, if any, during the e-auction period shall be as under Lot No. 1 & 3 in multiple of Rs.3,00,000/- Lot No. 2 in multiple of Rs. 1,00,000/-</p> <p>Increase in bid amount below the above amount will not be accepted.</p> <p>First bid should be of at least equal to or above the Reserve Price or increment(s) in multiples as mentioned above.</p> |
| <p>15</p> | <p>AO reserves the right to retain the EMD of top three bidders up to two months from the date of auction and the amount of EMD will not carry any interest. The Bids so retained will be valid for two months from the date of auction or till further extension of time as may be approved by the AO. The EMD of other bidders will be returned within 10 working days from the date of</p> |

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| | auction without interest in their name only. |
| 16 | <p>The successful bidder would be informed in writing about the acceptance of his/her bid/offer by the AO and will be required to deposit 25% of the sale price (less the amount of EMD) on the same day or not later than next working day of intimating acceptance of his/her bid.</p> <p>The balance amount of the sale price shall have to be paid within 15 days from the date of acceptance of his/her bid or such extended period, as may be agreed upon in writing between the successful bidder and SASF.</p> |
| 17 | <p>Payment of EMD by the bidders and subsequent payments by the successful bidder, as the case may be, can be made by way of Demand Draft / Pay Order issued by any Scheduled Commercial Bank drawn in favour of "SASF A/c- Karan Cotsyn Ltd" payable at Mumbai.</p> <p>Payment of EMD by the bidders and subsequent payments by the successful bidder can also be made by way of RTGS/NEFT in favor of "Stressed Asset Stabilization Fund, Account No. 12610200000055, IFSC Code: IBKL0001001, Branch: IDBI Bank Ltd, BKC, Mumbai.</p> <p>Such bidders must indicate RTGS UTR Number, Amount remitted and date in the appropriate space in the Profile of the Bidder for EMD amount and in the subsequent correspondence in this matter.</p> |
| 18 | <p>In case the successful bidder fails to deposit 25% of the sale price within the above stipulated time, the AO shall forfeit the EMD and if the successful bidder backs out after paying 25% of the sale price, then AO shall forfeit the 25% of the sale consideration so deposited including the EMD.</p> |
| 19 | <p>All claims of the defaulting successful bidder to the assets or to any part of the sum for which it may be subsequently sold shall stand forfeited.</p> |
| 20 | <p>In the event of the successful bidder failing to pay the consideration amount within the time schedule stipulated, the AO reserves the right to re-sell the assets to the second/third highest bidder in the above manner, who shall also be treated as the successful bidder. Any decision of AO/SASF in this regard shall be final, conclusive and binding on the bidder.</p> |
| 21 | <p>On confirmation of sale and if the terms of payment have been complied with, the AO, exercising the power of sale, shall issue Certificate of Sale for the movable and immovable properties in favour of the successful bidder as per the format provided in the Security Interest (Enforcement) Rules, 2002.</p> |
| 22 | <p>The successful Bidder shall, after making full payment of sale price within 15 days of acceptance of bid/offer or such extended period, as may be granted by the AO at his/her sole and absolute discretion, arrange to take possession of the Secured Asset within a maximum of 10 days. It is explicitly stated that once the Sale Certificate is issued by the AO, the AO shall not be held responsible for security and safe-keeping of the Secured Assets. In case the successful bidder fails to take possession of the secured assets as stated above, the AO reserves the right to</p> |

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| | revoke the sale confirmed in his/her favour, forfeit the entire amount paid by the successful bidder and go for re-bidding or sell the secured assets by any of the modes as prescribed in the SARFAESI Act including sale by negotiation with any of the bidders and/or other parties by private treaty. In such an event, the original successful bidder shall have no claims on the secured assets or to any amount /s for which it may be subsequently sold. |
| 23 | The successful bidder will be required to bear all the necessary expenses like stamp duty, registration expenses, sales tax, GST etc. for transfer of assets in his/her name. It is expressly stipulated that there are no implied obligations on the part of the AO or the secured lenders and it shall be solely the obligation of the Bidder, at his/her cost, to do all acts, things and deeds whatsoever for the completion of the sale including payment of all statutory liabilities /maintenance fee / electricity / water charges etc., outstanding as on date and yet to fall due would be ascertained by the bidder(s) and would be borne by the successful bidder to get the assets transferred in his /her/their name. SASF does not take any responsibility to provide information on the same. |
| 24 | The submission of the Bid/Offer means and implies that the Bidder/Offerer has unconditionally and irrevocably agreed to and accepted all the above terms and conditions of the Bid/Offer laid down herein. |
| 25 | The time hereinabove fixed for the observance and performance by the bidder of any of the obligations to be observed by him/her under these conditions is and shall be deemed to be of the essence. |
| 26 | In the event of SASF's office remaining closed on the day of auction for any unforeseen reason, the auction shall be conducted on the next working day of SASF between 11 hrs to 12 hrs. |
| 27 | The AO shall be at liberty to amend/modify/delete/drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances. |
| 28 | The entire procedure of auction, the sequence of inter-se bidding etc. shall be at the sole and absolute discretion of the AO and the intending bidders shall have no right whatsoever to object to the same. |
| 29 | The AO reserves the right and liberty to change, modify, add to or alter any or all of the provision/conditions of Tender Document and/or the bidding process and/or accept/reject any (including the highest bid) or all the Bids/Offers and also reserves the right to cancel the entire sale process without assigning any reasons. In case all the bids are rejected or the successful bidder fails to make payments as required in the Tender Document or withdraws his/her bid, the AO, at his sole and absolute discretion, reserves the right to go for re-bidding or sells the assets by any of the modes as prescribed in the SARFAESI Act including sale by negotiation with any of the bidders and/or other parties by private treaty and the Bidders shall have no right to object to the same. Any information contained in this document will be superseded by any later written information on the same subject made available to all recipients by SASF. |

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| 30 | In the event the said sale in favor of the bidder not being confirmed by AO, otherwise than on account of the willful default of the bidder or if the sale is set aside by an order of the Court/Tribunal, then in that event the sale shall be void and the bidder shall, in that event be, entitled only to receive back his/her/its Earnest Money Deposit (EMD) or purchase money as the case may be, but without interest , and the bidder shall not be entitled to payment of his costs, charges and expenses of and incidental to the said sale and investigation of title or any other costs incurred by him/her/it. |
| 31 | Notwithstanding anything stated elsewhere in this Tender Document, the AO reserves the right to call off the sale process at any point of time without assigning any reasons. |
| 32 | Particular specified in schedule above has been stated to the best of the information of the Authorized officer/SASF. Authorized Officer and/or SASF will not be answerable for any error, mis-statement or omission in this Tender Document. Conditional tenders will not be accepted and will be summarily rejected. |
| 33 | Tenderer(s) must ensure the following while submitting the tender: a) Copy of the PAN card of the person bidding and if it is a company/firm then copy of the PAN card of company/firm. b) Copy of certificate of incorporation of the company/firm. c) Board resolution of the company/firm authorising the person/partner to file bid for the asset and copy of the identity proof of the said person/partner. d) That every page of the tender document is duly signed by the tenderer before submitting the tender and documents submitted shall be duly attested. e) That all alteration, erasures and over writing, if any, in the schedule or rate(s) are duly authenticated by the tenderer's signature. |
| 34 | All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai shall have the exclusive jurisdiction to entertain adjudicate such disputes. |

SECTION - 8

Annexure: I

**FORMAT FOR SUBMISSION OF
PROFILE OF THE BIDDER- INDIVIDUAL**

For purchase of Secured Assets as described in “Public Notice for Sale” owned by Karan Cotsyn Ltd situated at Khasra No. 183/25, 202/5, 202/6 admeasuring 21 Kanal 13 Marla in Village Bahmna, Tehsil Samana, District Patiala in the state of Punjab.

(To be filled and submitted by the Bidder/Offerer)

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| 1 | <i>iv)</i> Full Name of the Bidder/Offerer <i>(in Block letters)</i> | : | |
| | <i>b)</i> Complete Postal Address with PIN Code, Telephone Nos.; Fax Nos.; Website, etc. | : | |
| | <i>c)</i> Mobile Nos. | : | |
| | <i>d)</i> E-mail ID | : | |
| 2 | Brief particulars of business (if any) | : | |
| 3 | Relationship, if any, the Bidder/Offerer has with any employee of SASF | : | |
| 4 | Relationship, if any, the Bidder/Offerer has with Borrower/Promoters/ Guarantors/Mortgagors as mentioned in the Tender Document. | : | |
| 5 | Name and particulars of the Company/Firm/Person in whose name the Secured Assets/property are to be purchased | : | |
| 6 | Details of Earnest Money Deposit (EMD). | : | |
| | <i>iv)</i> Demand Draft No. / Pay Order No. | : | |
| | <i>ii)</i> Date of Demand Draft / Pay Order | : | |
| | <i>iii)</i> Name of the Issuing Bank and Branch | : | |
| Bidders, who prefer to submit the EMD by way of RTGS, must indicate RTGS UTR No., Amount remitted and date. | | | |
| | RTGS UTR NO. | : | |
| | Amount remitted | : | |
| | Date | : | |
| 7 | Income Tax Permanent Account Number(s) (PAN) of Bidder /Offerer | : | |

* Each and every information and documents to be submitted is mandatory.

I/We have read and understood the detailed terms and conditions of the sale and have also read, perused and understood all the relevant papers and have carried out my/our own due diligence. In case any information is found to be incorrect/ incomplete, I/We shall not hold the Authorised Officer or secured lenders responsible for the same and shall not have any claim whatsoever against either of them.

Signature of the duly Authorized official of the Bidder/Offerer

Name and Designation of the Authorised Signatory

Place :

Date :

Annexure: I

FORMAT FOR SUBMISSION OF PROFILE OF THE BIDDER

COMPANY/ PARTNERSHIP/ PROPRIETORSHIP

For purchase of Secured Assets as described in “Public Notice for Sale” owned by Karan Cotsyn Ltd situated at Khasra No. 183/25, 202/5, 202/6 admeasuring 21 Kanal 13 Marla in Village Bahmna, Tehsil Samana, District Patiala in the state of Punjab.

(To be filled and submitted by the Bidder/Offerer)

| | | |
|----|--|----|
| 1. | a) Name of the Company/ Firm/ Party <i>(in Block letters)</i> | |
| | b) Complete Registered Address | |
| | c) Complete Correspondence Address with PIN Code, Telephone Nos.; Fax Nos.; Website, etc. | |
| 2. | Date of Incorporation | |
| 3. | Constitution (Private/Public/Joint) | |
| 4. | Name of Chairman | |
| 5. | Name of Managing Director / Partners | |
| 6. | Board of Directors | a) |
| | | b) |
| | | c) |
| | | d) |
| | | e) |
| | | f) |
| 7. | Income tax PAN No. (attested copy of PAN card of the company to be attached) | |
| 8. | Date of Last Income Tax Return (Enclose copy of last 3 years’ Income Tax clearance certificate) | |
| 9 | d) Full Name of the Authorised Person to carry out e- auction on behalf of the company/firm /party <i>(in Block letters)</i> (Original Authorised letter to be attached to carry out the e-auction process) | : |
| | b) Complete Postal Address of the Authorise person with PIN Code, Telephone Nos.; Fax Nos.; Website, etc. | : |
| | c) Mobile Nos. | |
| | d) E-mail ID | |
| 10 | Designation of the Authorised Person | : |
| 11 | Relationship, if any, the Bidder/Offerer has with any employee of SASF. | : |
| 12 | Relationship, if any, the Bidder/Offerer has with Borrower/Promoters/ | |

| | | |
|----|--|---|
| | Guarantors/Mortgagors as mentioned in the Tender Document. | |
| 13 | Details of Earnest Money Deposit (EMD). | : |
| | <i>iv)</i> Demand Draft No. / Pay Order No. | : |
| | <i>ii)</i> Date of Demand Draft / Pay Order | : |
| | <i>iii)</i> Name of the Issuing Bank and Branch | : |
| | Bidders, who prefer to submit the EMD by way of RTGS, must indicate RTGS UTR No., Amount remitted and date. | |
| | RTGS UTR No. | |
| | Amount Remitted | |
| | Date | |
| 14 | Income Tax Permanent Account Number(s) (PAN) of the Authorised person | : |
| 15 | GST No | |

* Each and every information and documents to be submitted is mandatory.

I/We have read and understood the detailed terms and conditions of the sale and have also read, perused and understood all the relevant papers and have carried out my/our own due diligence. In case any information is found to be incorrect/ incomplete, I/We shall not hold the Authorised Officer or secured lenders responsible for the same and shall not have any claim whatsoever against either of them.

Signature:

Name of the Authorised Person:

Designation:

Company Seal

All authorizations should be annexed to this form.

Place:

Date:

ANNEXURE : II

(DECLARATION and UNDERTAKING BY THE BIDDER)

(ON STAMP PAPER OF Rs.100/-)

(Note: This Appendix forms part of the Bid/Offer)

To,

Shri Nitin Sawant,
Authorised Officer,
Stressed Assets Stabilization Fund (SASF)
5TH Floor, IDBI Tower
WTC Complex,
Cuffe Parade – Mumbai.

Sir,

Sale of Secured Assets of Karan Cotsyn Ltd

1. Having fully examined and understood the terms and conditions of the Tender Document and also condition & status of the Secured Assets/property, I/We offer to purchase the said Secured Assets strictly in conformity with the terms and conditions of this Tender Document.
2. I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for the due observance and performance of the terms and conditions of the Tender/Offer for acquiring the Secured Asset/property. Should I/We fail to execute and perform the terms and conditions when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.
3. I/We further understand that if my/our Bid/Offer is accepted, should I/we fail to deposit the balance amount of 75% of the sale consideration (after having paid 25% of the sale consideration) by the stipulated date, the said amount of 25% of the sale consideration (including Earnest Money Deposit) or any further amount/s paid by me/us shall also be forfeited, as laid down in the terms and conditions of the Tender Document.
4. I/We further understand that if my/our Bid/Offer is accepted, after making full payment of the sale price within 15 days of acceptance of bid/offer or such extended period as may be granted by the AO at his sole and absolute discretion, I/we shall take or arrange to take possession of the secured assets within 10 days. I/We understand that once the Sale Certificate is issued by the AO, the AO shall not be held responsible for security and safe-keeping of the secured assets. I/We further understand that in the event I/We fail to take possession of the Secured Assets as stated above, the AO reserves the right to revoke the sale confirmed in my/our favor and forfeit the entire amount paid by me/us and I/we shall have no claims on the Secured Assets or to any amount/s for which it may be subsequently sold.

5. I/We clearly understand and accept that the Authorised Officer or the secured lender do not take or assume any responsibility for any dues/tax/revenue/cess whatsoever of any statutory/regulatory/local authority or otherwise of **Karan Cotsyn Ltd and its Promoters, Guarantors and Mortgagor** including such dues that may affect transfer of the assets in the name of the successful bidder and such dues, if any, will have to be borne/paid by me/us exclusively in case my/our Bid/offer is accepted.
6. I/We understand that you are not bound to accept the highest or any Bid/Offer you may receive. Further, I/we will not raise any objection in case the Authorised Officer goes for re-bidding or sells the assets by any of the modes as prescribed in the SARFAESI Act including sale by negotiation with any of the bidders and/or other parties by private treaty.
7. I/We understand that time is the essence for completing the acquisition formalities of the Secured Assets/property and I/we agree and undertake to abide by it.
8. I/We hereby confirm that I/We do not have any kind of relationship (professional/personal), with Borrower/Promoters/Guarantors/Mortgagors as mentioned in the Tender Document.
9. I/We also enclose a Demand Draft/Pay Order of value Rs. _____/- towards Earnest Money Deposit (EMD) in the name of "**SASF-A/c of Karan Cotsyn Ltd**" payable at Mumbai.

Or

I/ We have remitted Rs. _____/- towards Earnest Money Deposit (EMD) to SASF by way of RTGS in favour of "Stressed Assets Stabilization Fund (SASF), Account No. 126102000000055, IFSC Code: IBKL0001001, Branch : BKC, Mumbai".

10. I/We understand that the EMD will not carry any interest.
11. I/We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the terms and conditions of the Tender/Offer document can be summarily rejected without assigning any reasons.

Place:

Dated ...____ day of _____2018

Signature in the capacity of.....

Duly authorised to sign Bid/Offer for and on behalf of.....

(Name and address of the Bidder/Offerer)

(IN BLOCK CAPITALS)

WITNESS:

Signature :

Name & Address :

Occupation :
