

The Terms and Conditions for the E-Auction Sale – Account Name: Dhanlaxmi Plastic Industries

1. The auction sale will be conducted online on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis” on 16.04.2024 11 am onwards
2. The auction will be conducted online through IndusInd Bank Limited approved the auctioneer portal M/s E-Procurement Technologies Limited. E-Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available on website <https://sarfaesi.auctiontiger.net> (Support email Id support@auctiontiger.net, ramprasad@auctiontiger.net , Mobile : 8000023297 9265562818/9265562821/079-6813 6842/6869).
3. The last date for payment of EMD, and submission of Bid Form & Documents is 15.04.2024 till 6m to Authorized Officer Mr Farhad Jiwani IndusInd Bank Limited at One World Centre, Tower-1, 11th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai-400013, Mobile: +9619900667, Email: farhad.habib@indusind.com
4. The immovable properties will not be sold below the Reserve Price.
5. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
6. To the best of knowledge and information available on record, there is no known encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/ rights/ dues ongoing litigation, effecting the property, prior to submitting their bid.
7. The Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the IndusInd Bank Limited. The property is being sold with all the existing and future encumbrances whether known or unknown to the IndusInd Bank Limited & Authorised Officer of IndusInd Bank Limited.
8. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/ dues. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property statutory dues like property taxes, society dues etc. IndusInd Bank however, shall not be responsible for any outstanding statutory dues/encumbrances/tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies & to inspect the property and office of government, revenue and court and their records to satisfy themselves Properties can be inspected strictly on the above-mentioned dates and time.
9. All dues / arrears / unpaid taxes including but not limited sales taxes, dues of Municipal Taxes, Electricity Dues, Society Dues, Industrial Cooperation etc, labor / workmen dues / compensation if any or other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
10. The successful bidder shall deposit 25% of bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be and balance 75% amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extension of further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of authorized officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.
11. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited.
12. The interested bidders shall submit their EMD details and documents through Web Portal: <https://sarfaesi.auctiontiger.net> through Login ID & Password. EMD amount should be paid by way of NEFT / RTGS payable at Mumbai in favor “SUNDRY DEPOSIT A/C ASSET MGT” which is refundable without interest to unsuccessful bidders. The bank account details are as under: The EMD shall be payable through NEFT / RTGS payable at Mumbai in the following “Sundry Deposit A/c Asset MGT, Account No. 00013564604005 with IndusInd Bank Ltd. (IFSC: INDB00000001), having its branch at Opera House Branch, IndusInd House, 425, Dadasaheb Bhadkamkar Marg, Mumbai-400 004. Please note that the Cheques shall not be accepted as EMD amount.
13. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.
14. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider “M/s E-Procurement

Technologies Limited”, website <https://sarfaesi.auctiontiger.net> (Support email Id support@auctiontiger.net, ramprasad@auctiontiger.net , Mobile : 8000023297 9265562818/9265562821/079-6813 6842/6869).

15. The bidders must hold valid e-mail address and may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. IndusInd Bank Limited/ Service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
16. Bids below reserve price or without EMD amount shall not be accepted. The highest bid shall be subject to approval & confirmation of IndusInd Bank Limited (the secured creditor). The Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction and accept/reject all or any of the offers/ bids so received without assigning any reasons whatsoever. His decision shall be final & binding.
17. Property will be sold to bidder quoting the highest bid amount. Inter-se bidding will be at sole discretion of Authorized Officer. However, the Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/postpone the sale without assigning any reason whatsoever thereof.
18. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor do not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
19. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorised Officer, Mr Farhad Jiwani IndusInd Bank Limited at One World Centre, Tower-1, 11th Floor, Senapati Bapat Marg, Prabadevi, Mumbai-400013, Mobile:+9619900667, Email: farhad.habib@indusind.com in office hours during the working days.
20. The Bank reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
21. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy or omission in the said proclamation of sale.
22. Any fees, charges, taxes including but not limited to transfer/conveyance charges, unpaid electricity charges, Municipal/local taxes, Stamp duty & registration charges shall have to be borne by the purchaser only.
23. KYC compliance: - self attested photocopies of Proof of identification viz. Voter ID Card/PAN Card/Driving License etc. along with admissible residence proof should be attached by all the bidders along with the letter of offer/bid and in case of company, firm etc. proper resolution and authority letter must be submitted.
24. If a bidder places a bid in the last Five (5) minutes of the closing of the E-Auction the Auction’s Duration shall automatically extend for Five (5) minutes from the time the bid comes in. Please note that the auto-extension shall be unlimited times and will take place only if a valid bid comes in the last Five (5) minutes of closing.
25. The Interested parties & bidder shall neither be a related party to the borrowers and its guarantors, mortgagors in terms of section 29A IBC nor has having any conflict of interest with said Borrower and its guarantors, mortgagors. The Interested parties & bidder must have taken independent business decision to make the bid for purchase/assignment of the assets/accounts of the Borrower and its guarantors, mortgagors, solely in due course of their business and against adequate commercial considerations after independent due diligence. A declaration cum affidavit has be to be submitted along with Bid.
26. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.

Date: 08.03.2024

Place: Ahemdabad

Sd/-
Authorized Officer, IndusInd Bank Limited