

IARC/Res/Mum/22-23/ 68

February 24 , 2023

Electrex (India) Limited

21-D1, Peenya Industrial Area,
2nd Phase, Opp. Prerna Motors (Tata Motors)
Bengaluru – 560058
Karnataka State.

SUB:- NOTICE UNDER RULE 9 (1) OF THE SECURITISATION AND RECONSTRUCTION OF THE FINANCIAL ASSETS & ENFORCEMENT OF THE SECURITY INTEREST ACT, 2002 (SARFAESI Act)

This is pursuant to the action initiated by the Secured Creditor - International Asset Reconstruction Company Pvt. Ltd (IARC) under the provisions of the SARFAESI Act.

You have failed to repay an amount of ₹ 183,32,04,708/- (Rupees One Hundred and Eighty Three Crores Thirty Two Lakhs Four Thousand Seven Hundred and Eight -Only) as on November 15, 2012 and there are outstanding towards the other secured Creditors being Edelweiss ARC Ltd., IFCI Limited, IDBI Bank Ltd., Kotak Mahindra Bank Ltd., Pegasus Assets Reconstruction Pvt. Ltd., Barclays Limited and Canara Bank (NCD), the amounts are as mentioned in the attached Auction Sale Notice.

In view of the aforesaid default, we wish to inform you that the Secured Assets described in Annexure I, will be put for sale by way of Public Auction through the E-Auction Agency - E-Procurement Technologies Limited (Auction Tiger) on March 16, 2023.

The copy of the Sale Notice giving details of the said auction is attached herewith and marked as **Attachment -I**. The Sale/Auction notice has also been published in 'The New Indian Express' in English and "Kannada Prabha" in Kannada both Bengaluru Editions dated February 22, 2023. The copies of the relevant pages of E-newspaper for the publication made are attached herewith and marked as **Attachment -II**.

In case you wish to redeem the property, before the aforesaid auction date i.e. March 16, 2023, you may do so by payment of the total outstanding amount due to all the Banks and Institutions as on the date.

In case you opt not to redeem the property, we request your cooperation in getting the best price by identifying the suitable buyer.



International Asset Reconstruction Company Private Limited

CIN No. U74999DL2002PTC117357; E: iarc@iarc.co.in; W: www.iarc.co.in

Corporate Office

A-601, 6th Floor, 215 Atrium
Andheri - Kurla Road, Andheri (East)
Mumbai 400 093; T: +91 22 67363000

Registered Office

406, DLF South Court,
Saket, New Delhi - 110 017
T: +91 11 40235000

This notice is issued to you in compliance to Rule 9(1) of Security Interest (Enforcement) Rules 2002(as amended).

Yours Truly,



Authorised Officer

For International Asset Reconstruction Company Pvt. Ltd.

Enclosures –

1. Copy of the Auction Sale Notice
2. Copies of relevant E-Paper for the publication as appeared in “The New Express” and “Kannada Prabha” both dated February 22, 2023

Annexure “I”

Description of Immovable Properties

All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, 2nd Phase, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded as;

	As per sale Deed	Actual as per the Present valuer's report
North	KIADB Cross Road (30'wide)	Road
South	Plot No. 21-D2	Plot No.21D
East	KIADB Road	Road
West	Private Lands	Shop No.315 & No.15, No.12 & vacant Land

SALE NOTICE FOR SALE OF MORTGAGED PROPERTY

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 6(2) and rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in general and in particular to the Mortgagor (s), Borrower (s) and Guarantor (s) that the below described immovable property mortgaged/charged to the Secured Creditors, the physical possession of which has been taken by the Authorised Officer of International Asset Reconstruction Company Pvt. Ltd. acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust (IARC) on 25-5-2022, for and on behalf of IARC, Edelweiss ARC Ltd. (Assignee of Canara Bank), Phoenix ARC Ltd (Assignee of IFCI Ltd.), IDBI Bank Ltd., Kotak Mahindra Bank Ltd., Pegasus Assets Reconstruction Pvt. Ltd., Barclays Bank PLC, Canara Bank (NCD dues) (collectively hereinafter referred as "Secured Creditors") will be sold on "As is Where is" and "As is What is" basis on 16-3-2023 for recovery of dues outstanding of:-

IARC	Rs. 183,32,04,708/-
Edelweiss ARC Ltd. (Assignee of Canara Bank)	Rs. 89,81,53,218/-
IFCI Ltd.	Rs. 214,54,15,570/-
IDBI Bank Ltd.	Rs. 54,93,89,753/-
Kotak Mahindra Bank Ltd.	Rs. 202,79,26,455/-
Pegasus Assets Reconstruction P. Ltd	Rs. 13,95,51,598/-
Barclays Bank PLC	Rs. 30,93,77,542/-
Canara Bank (NCD)	Rs.106,12,22,660/-

as on November 15, 2012 together with further interest at the contractual rate from November 16, 2012 till payment and/or realization thereon from M/s Electrex (India) Ltd (the Borrower).

The details of Reserve Price, Earnest Money Deposit, property details and date of Auction are mentioned below.



International Asset Reconstruction Company Private Limited

CIN No. U74999DL2002PTC117357; E: iarc@iarc.co.in; W: www.iarc.co.in

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A-601, 6th Floor, 215 Atrium
Andheri - Kurla Road, Andheri (East)
Mumbai 400 093; T: +91 22 67363000

Registered Office

406, DLF South Court,
Saket, New Delhi - 110 017
T: +91 11 40235000

Description of Immovable Property put for Auction and other necessary details are as under :-

Date of Inspection :- 10-3-2023 from 11.00 am to 2.00 pm
Last date for submission of bid :- 15.03.23 till 5.00 pm.
Date of Auction :- 16.03.23 (from 2.00 pm to 3.00 pm unlimited extension within 5 minutes of last bid from 3.00 pm)

Name of the Mortgagor	Details of property put for Auction	Reserve Price (₹)	Earnest Money Deposit (₹)															
Electrex (India) Limited	<p><u>Immovable Properties:</u></p> <p>All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, 2nd Phase, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded as;</p> <table><tr><td></td><td>As per sale Deed</td><td>Actual as per the Present valuer's report</td></tr><tr><td>North</td><td>KIADB Cross Road(30'wide)</td><td>Road</td></tr><tr><td>South</td><td>Plot No. 21-D2</td><td>Plot No.21D</td></tr><tr><td>East</td><td>KIADB Road</td><td>Road</td></tr><tr><td>West</td><td>Private Lands</td><td>Shop No.315 & No.15, No.12 & vacant Land</td></tr></table>		As per sale Deed	Actual as per the Present valuer's report	North	KIADB Cross Road(30'wide)	Road	South	Plot No. 21-D2	Plot No.21D	East	KIADB Road	Road	West	Private Lands	Shop No.315 & No.15, No.12 & vacant Land	48,00,00,000 (Rupees Forty Eight Crores Only)	4,80,00,000 (Rupees Four Crores Eighty Lakhs only)
	As per sale Deed	Actual as per the Present valuer's report																
North	KIADB Cross Road(30'wide)	Road																
South	Plot No. 21-D2	Plot No.21D																
East	KIADB Road	Road																
West	Private Lands	Shop No.315 & No.15, No.12 & vacant Land																

To the best of knowledge and information, IARC/ Secured Creditors are not aware of any other encumbrances created on the property, other than the Employees Provident fund Organisation alleged dues of Rs. 1,21,06,907/- as per their notice dated 3.1.2012 which the Secured Creditors shall be dealing legally, as advised. Any and all statutory or any other dues with regard to the property put for auction are to be verified and paid by the prospective/interested buyers. All dues including the statutory dues like sales Tax, VAT, Income Tax, property taxes, land revenue dues, municipal taxes charges / dues, electricity dues etc. should be ascertained and shall be paid/ taken care by the Bidders/ prospective purchaser(s)/ final purchasers.



The particulars in respect of the secured assets specified hereinabove have been stated to the best of the information and records available with the undersigned, who, however shall not be held responsible for any error, misstatement or omission in the said particulars.

Important Terms & Conditions:

1. The auction shall be conducted only through "On Line Electronic Bidding" through website <https://sarfaesi.auctiontiger.net/EPROC/> on 16-3-2023 from 2.00 pm to 3.00 pm with unlimited extensions of 5 minutes duration each. For details with regard to E-auction, the intending bidders may contact M/s. e - Procurement Technologies Limited (Auction Tiger), Ahmedabad. Mr. Ram Sharma - 9978591888, 9265562821 -079 61200594/598/568/587/538 email id : support@auctiontiger.net, ramprasad@auctiontiger.net/manan@auctiontiger.net. The intending bidders may also visit IARC Website - <https://iarc-notices.co.in/> for detailed terms and conditions and the auction details.
2. For detailed Terms and conditions of auction sale, the bidders are advised to go through the portal <https://sarfaesi.auctiontiger.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Also note that bid has to be filled and submitted along with KYC documents online on the portal <https://sarfaesi.auctiontiger.net> on or before 15-3-2023 and copy of the same is to be send by mail to aamod@iarc.co.in and siddharth@iarc.co.in.
3. Prospective bidders may avail online training from M/s. e - Procurement Technologies Limited (Auction Tiger) on above mentioned contact numbers.
4. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of Account No. 00600110000999, HDFC Bank, Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023, IFSC Code: HDFC0000060, on or before 15-3-2023 upto 5:00 p.m. Any bid submitted without depositing the EMD amount shall stand automatically rejected. The EMD deposited by the proposed bidder shall not earn any interest.
5. The bid price to be submitted shall be equal to and or above the Reserve Price and during the bidding process, bidders who have submitted bids shall improve their further offers in multiples of Rs.5 lakhs only
6. The successful bidder has to deposit 25% of the highest bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or on the following working day in case business hours is closed on the day of Auction, in the mode stipulated in clause 5 above. The balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance /confirmation of sale is conveyed to such successful bidder.
7. On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate and the sale shall be complete thereafter and IARC or other secured creditors shall not entertain any claims.

8. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and assigning any reason for the same.
9. All charges and dues including Registration Charges, Stamp Duty, Taxes, charges payable for transfer of the ownership in the name of the successful bidder / purchaser etc. shall have to be borne by the Purchaser.
10. EMD amount shall be returned by IARC to the unsuccessful bidders within three working days.
11. Since the sale price is more than Rs.50,00,000/- (Rupees fifty Lakhs), the Auction purchaser/ successful bidder has to deduct 1% of the sale price as TDS in the name of the owner of the property & remit it to Income Tax Department as per Section 194-IA of the Income Tax Act, and only 99% of the sale price has to be remitted to IARC. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS @1%.

Statutory Notice under Rule 8 (6) of the Security Interest (Enforcement) Rules

The Principal Borrower / Guarantor / Mortgagor are hereby notified to pay the sum as mentioned above along with up to date applicable interest and ancillary expenses before the date of auction, failing which the property will be auctioned/sold and balance due if any, will be recovered with interest and cost and this notice shall also be treated as notice of sale to the borrower/ guarantor and mortgagor mentioned hereinabove.

Date : February 21, 2023
Place: Mumbai

For International Asset Reconstruction Co. Pvt. Ltd.
acting in its capacity as Trustee of IARC-IPU-EIL-04/07-08
Trust

Authorised Officer





Police and South Indian and Kerala Students' Union workers during a protest march to Kalamassery Police Station demanding action against the police officer who allegedly misbehaved with a KSU woman worker, at Kochi, on Tuesday | 1 pm

Horror in Hyd: 5-yr-old mauled to death by stray dogs

S BACHAN JEET
SINGH @ Hyderabad

IN a heart-wrenching and horrifying incident, a five-year-old boy was mauled to death by a pack of ferocious stray dogs in the heart of Hyderabad. The chilling incident was captured on CCTV cameras.

The latest incident that had taken place on Sunday evening once again raised the questions about the safety of the public, particularly children, in the streets of Hyderabad where stray dogs move menacingly. The incident came to light on Tuesday morning when the CCTV footage showing the helpless boy walking alone in the street being surrounded and mauled to death by dogs.

This is the second such incident in the city in less than a year. A boy was killed in a similar manner by canines in Golconda's Bada Bazar in April 2022.

In the CCTV footage, the

boy, Pradeep, was seen walking down a lane at Road No 6 in Bagh Amberpet, carrying some food in a carry bag, when five stray dogs brutally attacked him. Though the boy made an effort to dodge the attack, the snarling canines

gave him no chance. They surrounded him, pulled him to the ground and bit him all over. Hearing the cries, his father Gangadhar rushed to the spot and found Pradeep profusely bleeding.

The boy sustained grievous injuries on his stomach, neck and head. His father rushed the boy to CC Shroff Hospital in Barkatpura, where the doctors declared him brought dead. Gangadhar and his wife Janapriya took the body directly from the hospital to their native village Indalwai in Nizamabad district and performed last rites. The couple moved to Brukula Basti in Bagh Amberpet some time ago for a living.

Gurucharan report: Energy experts divided over implementation

BOSKY KHANNA @BENGALURU

EXPERTS and officials of the energy sector are divided over the implementation of Gurucharan Committee Report, which has made recommendations on addressing the issues of power losses and improving the management of Escoms (energy supply corporations limited) in the state. While some say that if the government is keen on improving the sector, the committee's recommendations should be implemented at the earliest, before the model code of conduct is implemented for the forthcoming Assembly polls. However, others in the same department think that it is practically not possible to implement the recommendations anytime soon as the government is running short of time and the report needs to be studied in detail. MG Prabhakar, chairman, FKCCI, Energy Committee and a power expert said: "If this report is implemented, it will be the best decision towards improving the

power sector. The energy losses will be addressed and there will be better management. A sole holding company is the need of the hour for more accountability."

The 90-page report, prepared by former IAS officer and director, Public Affairs Centre, Gurucharan G, details the problems in the sector and offers solutions. It addresses the issues of operational and financial performances, institutional factors and shortcomings, policy, and regulatory governance and structural reforms needed. It also speaks of 'two elephants in the room' (power purchase costs and problems with free power supply). The report states that in recent years, the energy mix and the power purchase profile compelled Escoms to back high cost power generating stations resulting in payment of significant fixed charges without drawing any energy. Another feature is the rapid growth of the share of renewable energy, which is currently around 30% in power purchase. The report states that key interventions are necessary to better manage subsidised electricity for the agriculture sector without adversely affecting the farmers. Scientific power subsidy delivery to agriculture holds potential benefits of savings in subsidy delivery and efficient use of energy by the farmer. An official from the department said: "If the report is implemented and a holding company is formed, the cash burdens of Escoms could be distributed."

International Asset Reconstruction Company Pvt. Ltd.
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Andheri Kurla Road, Andheri (East), Mumbai - 400 093, India
Land line : +91-22-67363000, Mob No. 99302 75527
CIN: U74990DL2002PTC117357
E-Mail : iarco@iarco.co.in, Website : www.iarco.co.in
Regd. Office : 709, 7th Floor, Ansal Bhawan
18 Kasturba Gandhi Marg, New Delhi - 110001, India.

SALE NOTICE FOR SALE OF MORTGAGED PROPERTY

E-Auction Sale Notice for Sale of moveable and immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(2) and rule 8(3) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in general and in particular to the Mortgagor(s), Borrower(s) and Guarantor(s) that the below described moveable and immovable properties mortgaged/charged to the Secured Creditors, the physical possession of which has been taken by the Authorised Officer of International Asset Reconstruction Company Pvt. Ltd. acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust (Assignee of IFCI Ltd.) on 25-5-2022, for and on behalf of IARC, Edelweiss ARC Ltd. (Assignee of Canara Bank), Phoenix ARC Ltd. (Assignee of PFC Ltd.), IDBI Bank Ltd., Kotak Mahindra Bank Ltd., Pegasus Assets Reconstruction Pvt. Ltd., Barclays Bank PLC, Canara Bank (NCD) (collectively hereinafter referred as "Secured Creditors") will be sold on "As is Where is" and "As is What is basis on 16-3-2023 for recovery of dues outstanding of IARC, Edelweiss ARC Ltd. (Assignee of Canara Bank) Rs. 88,51,53,218/-IFCI Ltd. Rs.214,54,15,570/-, IDBI Bank Ltd. Rs.54,93,89,753/-, Kotak Mahindra Bank Ltd. Rs. 202,78,26,450/-, Pegasus Assets Reconstruction Pvt. Ltd. Rs. 13,95,51,898/-, Barclays Bank PLC Rs. 30,93,77,542/-, Canara Bank (NCD) Rs.106,12,22,660/- realization thereon from M/s Electrex (India) Ltd (Borrower).

The details of Reserve Price, Earnest Money Deposit, Property Details and date of Auction are mentioned below.

Description of moveable and immovable Properties put Auction and other necessary details are as :-

Date of Inspection	16-3-2023 from 11.00 am to 2.00 pm
Last date for submission of bid	15.03.23 till 5.00 pm
Date of Auction	16.03.23 (from 2.00 pm to 3.00 pm) unlimited extension within 5 minutes of last bid from 3.00 pm
Details of property put for Auction - Name of the Mortgagor : M/s Electrex (India) Limited 1) Reserve Price 2) Earnest Money Deposit (EMD)* Immovable Properties: All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, 2nd Phase, Peenya Industrial Area, Nallakandamohali, Yeerwaddur, Hosi, Bangalore North Taluk, Bangalore District locally measuring an extent of one hectare and 202 sq. mts and bounded as (As per sale Deed): East by - KADSB Road, West by - Private Lands, North by: KADSB Cross Road (30' wide), South by: Plot No. 21-D2. 1) Reserve Price Rs.43,00,00,000/- 2) Earnest Money Deposit (EMD)* (Rupees Forty Eight Crores Only) Immovable Properties: All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, 2nd Phase, Peenya Industrial Area, Nallakandamohali, Yeerwaddur, Hosi, Bangalore North Taluk, Bangalore District locally measuring an extent of one hectare and 202 sq. mts and bounded as (As per sale Deed): East by - KADSB Road, West by - Private Lands, North by: KADSB Cross Road (30' wide), South by: Plot No. 21-D2. 1) Reserve Price Rs.43,00,00,000/- 2) Earnest Money Deposit (EMD)* (Rupees Forty Eight Crores Only)	

1. The terms of knowledge and information: IARC Secured Creditors are not aware of any other encumbrances or the dues outstanding towards statutory revenue dues, municipal taxes charges (dues, electricity dues etc. should be ascertained and paid by the Bidder prospective purchaser(s). The particulars in respect of the secured assets specified herein above have been stated to the best of the information and records available with the undersigned, who, however, shall not be held responsible for any error, misstatement or omission in the said particulars.

2. The auction shall be conducted only through "On Line Electronic Bidding" through website <https://e-auction.iarco.net/EPROC> on 16-3-2023 from 2.00 pm to 3.00 pm with unlimited extensions of 5 minutes duration each. For details with regard to e-auction, the intending bidders may visit <https://e-auction.iarco.net> or contact M/s. e-Procurement Technologies Limited (Auction Tiger), Ahmedabad, Mr. Ram Sharma -9978591888, Contact No. 079-88138880 or 079-88138881. Mobile: +91 9255562311 or email id ramsharma@e-auctiontiger.net, support@e-auctiontiger.net. The intending bidders may also visit IARC Website - <https://e-auction-iarco.co.in> for detailed terms and conditions and the auction details.

3. For detailed Terms and conditions of auction sale, the bidders are advised to go through the portal <https://e-auction.iarco.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Also note that bid has to be filed and submitted along with KYC documents online on the portal <https://e-auction.iarco.net> on or before 15-03-2023 and copy of the same is to be sent by mail to eamod@iarco.co.in and info@e-auction-iarco.co.in (Mail No. 99302 75527).

4. Prospective bidders may avail online training from M/s. e-Procurement Technologies Limited (Auction Tiger) on above mentioned contact numbers Bank, Manojkumar Wadia Building, Ground Floor, Kasturba Medical Marg, Fort, Mumbai - 400 023, IFSC Code: HDFC0000960, on or before 15-03-2023 upto 5.00 pm. Any bid submitted without depositing the EMD amount shall stand automatically rejected. The EMD deposited by the process bidder shall not earn any interest.

5. The bid price to be submitted shall be equal to and above the Reserve Price and during the bidding process, bidders who have submitted code shall improve their further offers in multiples of Rs. 5 lakhs only.

6. The successful bidder has to deposit 25% of the highest bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or on the following working day in case business hours is closed on the day of Auction. In the mode stipulated in clause 5 above. The balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance/confirmation of sale is conveyed to such successful bidder.

7. On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate and the sale shall be complete thereafter and IARC or other secured creditors shall not entertain any claims.

8. The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason for the same.

9. All charges and dues including Registration Charges, Stamp Duty, Taxes, charges payable for transfer of the ownership in the name of the successful bidder/purchaser, shall have to be borne by the Purchaser.

10. EMD amount shall be returned by IARC to the unsuccessful bidders within three working days.

11. Since the sale price is more than Rs.50,00,000/- (Rupees Fifty Lakhs), the Auction purchaser/successful bidder has to deduct 1% of the sale price as TDS in the name of the owner of the property & remit it to Income Tax Department as per Section 194-IA of the Income Tax Act, and only 99% of the sale price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26CB & Challan for having remitted the TDS @ 1%.

12. Statutory Notice under Rule 8 (3) of the Security Interest (Enforcement) Rules

The Principal Borrower / Guarantor / Mortgagor are hereby notified to pay the sum as mentioned above along with up to date applicable interest and cost and this notice shall also be treated as notice of sale to the borrower/guarantor and mortgagor mentioned herein above.

Date : 21.02.2023
Place : Mumbai

For International Asset Reconstruction Co. Pvt. Ltd.
Acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust
Authorised Officer

VEENA JAIN
National Director
International beauty pageants
(Mrs. India Globe Winner)

Mrs. Priyanka Upendra Jury

Mrs. Veena Jain Mrs. India Globe

Mrs International Super Queen

The winners are eligible to participate in International Pageant

**On 5th March 2023 from 9am Onwards
At Shangri La Hotel (Krishna Hall), Bangalore**

**Category 1
Super Queen (upto 45 years)**

**Category 2
Classic Super Queen (45 years & above)**

**Registration Fee
₹12,000 (including GST)**

For More Details Show Director & Mentor Venue Media Partner Event Managed By

**Call : 8050817779
Mail : mrs.isq@gmail.com
www.mrsinternationalsuperqueen.com**

Rajesh SHETTY
EVENTS STYLIST & DESIGNER

SHANGRI-LA BENGALURU

THE NEW INDIAN EXPRESS

iDREAMS EVENTS.COM

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TERMS AND CONDITIONS AND BID DOCUMENT

For the sale of the below property being mortgaged by M/s Electrex (India) Limited -
All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures,
thereon bearing plot No. 21-D1 in Sy. No. 34, Peenya Industrial Area, Nallakadarnahalli,
Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of
one hectare and 2012 sq. mts and bounded on the

February 21, 2023

Issued by
The Authorised Officer

International Asset Reconstruction Company Private Limited

CIN No. U74999DL2002PTC117357; E: iarc@iarc.co.in; W: www.iarc.co.in

Corporate Office

A-601, 6th Floor, 215 Atrium
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A-601/602/605,
6th Floor, 215, Atrium, Kanakia
Spaces, Andheri Kurla Road,
Andheri (East), Mumbai – 400093

Terms and Conditions

For the sale of the below property being mortgaged by M/s Electrex (India) Limited -

Immovable Property

All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded on the under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002 (SARFAESI ACT).

Issued by

The Authorised Officer,

International Asset Reconstruction Co. Pvt Ltd

Acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust

SNAPSHOT

Particular of Assets	Reserve Price	EMD
<u>Immovable Properties:</u> All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded on the (more particularly described in Annexure IV)	₹.48,00,00,000 (Rupees Forty Eight Crores Only)	₹. 4,80,00,000 (Rupees Four Crores Eighty Lakhs only)
Date of Inspection	10-3-2023 from 11.00 am to 2.00 pm	
Last date of submitting Bid	15-3-2023 upto 5:00 p.m at https://sarfaesi.auctiontiger.net and copy of the same to Authorised officer on email: aamod@iarc.co.in and siddharth@iarc.co.in	
Earnest Money Deposit (EMD) Remittance	EMD amount shall be remitted through NEFT/RTGS in favour of Account : IARC Pvt Ltd - E-Auction A/c having account with HDFC Bank, Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023. Account No. 00600110000999, IFSC Code: HDFC0000060	
Date and Time for Online Auction	16-3-2023 between 2:00 pm to 3.00 pm with unlimited extension of 5 minutes of last bid from 3.00 pm	
Bid Increment Amount	In multiples of Rs.5 lakhs (Rupees five lakhs only)	
Contact Nos for details	M/s. e - Procurement Technologies Limited (Auction Tiger), Ahmedabad. Mr. Ram Sharma -9978591888/ 9265562821 Contact	

	No. 079-61200594/598/568/587/538 email id ramprasad@auctiontiger.net / manan@auctiontiger.net / support@auctiontiger.net .The intending bidders may also visit IARC Website - https://iarc-notices.co.in and Mr. Siddharth Shah : 99302 75527 for detailed terms and conditions and the auction details.																		
For detailed Terms and conditions of auction sale	The bidders are advised to go through the portal https://sarfaesi.auctiontiger.net and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Also note that bid has to be filled and submitted along with KYC documents online on the portal https://sarfaesi.auctiontiger.net on or before 15-3-2023 upto 5.00 pm and copy of the same to aamod@iarc.co.in and siddharth@iarc.co.in																		
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Date: 21/02/2023

M/s. _____

1. INTRODUCTION

Sealed Tenders are invited by Authorised Officer, International Asset Reconstruction Co. Pvt Ltd (IARC) Acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust

for the sale of movable and immovable property the details are as below:-

Immovable Property

All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded on the

_(hereinafter referred to as the "said property"), more particularly mentioned in ANNEXURE IV, herewith on "As is Where is", "As is What is", and "whatever there is basis"

2. TERMS AND CONDITIONS OF THE SALE

In view of the non-payment of the amount as demanded in the Demand notice issued u/s 13 (2) of the SARFAESI Act, 2002, IARC for and on behalf of itself and also on behalf of Edelweiss ARC Ltd, IFCI Ltd, IDBI Bank Ltd, Kotak Mahindra Bank Ltd, Pegasus ARC P. Ltd, Barclays Bank PLC and Canara Bank (for NCD dues) (hereinafter referred collectively referred to as Secured Creditors) initiated action and has taken possession of the properties put for auction and is now proceeding further with the auction sale of the property mortgaged by Electrex (India) Ltd (the borrower). IARC, Secured Creditor of M/s Arun Shelters Pvt. Ltd, the Borrower/Mortgagor in whose favour the said properties belonging to the Borrower, is charged and is having the right/power to sell the said properties and shall be referred to as the **Seller** and the successful bidder/s ie., the bidder/s in whose favour the contract may be awarded shall be hereinafter referred as **Purchaser/s**.

2.1 The said property would be sold by an Electronic Public Auction conducted by IARC's approved service provider M/s E. Procurement Technologies Limited at the web portal

<https://sarfaesi.auctiontiger.net> on 16-3-2023 between 2:00 pm to 3:00 pm. The Online e-auction bid form and Terms and Conditions for the online auction sale are available at the website <https://sarfaesi.auctiontiger.net>. For any details with respect to any help, procedure and online training auction process contact M/s. M/s. e - Procurement Technologies Limited (Auction Tiger), Ahmedabad. Mr. Ram Sharma -9978591888 / 9265562821, Contact No. 079-61200594/598/568/587/538 email id ramprasad@auctiontiger.net; support@auctiontiger.net; manan@auctiontiger.net. The intending bidders may also visit IARC Website - <https://iarc-notices.co.in> and Mr. Siddharth Shah on 99302 75527.

- 2.2 The Auction/bidding shall only be through “online electronic mode” through the website: <https://sarfaesi.auctiontiger.net> of M/s E-procurement Technologies Limited. The E-Auction/bidding of the said property would be conducted exactly on the scheduled date and time by way of Inter-se bidding amongst the bidders. The intending bidders shall hold valid E-mail id. Intending purchasers are advised to go through the website: <https://sarfaesi.auctiontiger.net> for detailed terms and conditions e-Auction sale, online e-Auction bid application form, declaration etc. before submitting their bids for taking part in the E-Auction sale proceedings.
- 2.3 For participating on E-Auction sale the intending purchasers should register their details with E-Auction service provider at <https://sarfaesi.auctiontiger.net> well in advance and get the User ID and password required for participating in the auction process.
- 2.4 The said property offered for sale is on “As is Where is”, “As is What is”, and “Whatever there is” basis. Neither IARC/ Secured Creditor nor the Authorised Officer (AO) undertake any responsibility to produce any permission / NOC etc in respect of the said property. The said property is sold with all known and unknown encumbrances.
- 2.5 Sale is strictly subject to the Terms and Conditions incorporated herein and also mentioned in the publication of sale notice. The bidders are advised to go through the portal <https://sarfaesi.auctiontiger.net> and or <https://iarc-notices.co.in> and the said terms and conditions shall be binding on the bidders who participate in the bidding process.
- 2.6 The Property put for Sale/Auction by Authorised Officer of IARC is on “As is Where is”, “As is What is” and “Whatever there is” basis. The quantity indicated, if any, are purely indicative & without any guarantee and IARC/ Secured Creditors shall not entertain any claim / complaint from the buyer for any deficiency in quantity / size / actual area/ number etc. for recovery of whole or any part of the bid / purchase money, loss of profit / interest, damages etc.
- 2.7 The property put for Sale/Auction may have certain liabilities attached to it apart from the outstanding dues of IARC/ Secured Creditors. The Prospective Purchaser may carry out

due-diligence in respect of such likely liabilities pertaining to the said immovable property before submitting the bid. The intending bidders also have to ascertain at their own cost all the liabilities including but not limited to property taxes, and all other dues and liabilities attached to the said property. It may be noted that the purchaser will be responsible for meeting any and all liabilities if they arise and IARC / Secured Creditors or the AO will not be liable to meet any such liabilities whatsoever. Such liabilities are to be met by the Purchaser and which will be over and above the purchase consideration.

- 2.8 The information with respect to the property put for Auction sale, including the description as per Annexure –IV is to the best of knowledge of the IARC / AO, who however shall not be responsible for any error or omission or mis-statement in the said particulars. The bidders are required to verify the same for their own interests before submitting the bids/offer.
- 2.9 The bidder has to satisfy the Authorised Officer about his financial capacity to meet the bid price.
- 2.10 Any bid lower than the Reserve Price fixed shall not be considered under any circumstances.
- 2.11 The intending bidders may participate in E-Auction for bidding from their place of choice. Proper internet connectivity shall have to be ensured by intending bidder himself. IARC/Service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
- 2.12 Bids along with KYC documents shall be submitted online in prescribed online bid form with relevant details in the website <https://sarfaesi.auctiontiger.net> on or before 15-3-2023 upto 5.00 pm. The copies of the same also to be forwarded by Email to AO on: aamod@iarc.co.in and siddharth@iarc.co.in. Earnest Money Deposit (EMD) shall be submitted through RTGS/ NEFT/Fund Transfer to the credit of Account : IARC Pvt Ltd - E-Auction A/c, HDFC Bank, Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023. Account No. 00600110000999, IFSC Code: HDFC0000060. Any bid accompanied by short EMD and/ or with their own conditions are liable to be rejected/ ignored summarily.
- 2.13 Inter-se bidding will be permitted amongst the intended eligible bidders whose bids are equal or higher than the reserve price and the highest bidder shall be declared as successful bidder by way of email. The bids shall be increased in multiples of Rs. 5,00,000/- (Rupees Five lakhs only). The AO shall be entitled to retain the highest bid received for a period not exceeding 15 days before confirming the sale
- 2.14 The EMDs of the unsuccessful bidders shall be returned without any interest within three working days.

- 2.15 EMD of the successful bidder shall be adjusted against the sale consideration on issue of “Letter of Acceptance”.
- 2.16 The contract shall be treated as having been entered into as soon as the “Letter of Acceptance” is issued by Authorised Officer, IARC to the successful bidder.
- 2.17 The validity of contract shall be of 30 days from the date of such acceptance. The successful bidder shall deposit 25% of the amount of sale price after adjusting the EMD already deposited, immediately on closure of the e-auction sale proceedings or on the following day before the closure of the office/banking hours. In the event the highest bidder fails to deposit the aforesaid 25% of the amount of sale price on or before the closure of office/banking hours, then the amount deposited by such bidder shall be forfeited and the Prospective Purchaser shall not have any objections and shall not claim such amount from the Bank and / or the Authorised Officer.
- 2.18 The balance 75% of sale price shall have to be deposited within 15 days from the date on which the acceptance/confirmation of sale is conveyed to such successful bidder. If the 15th day happens to be a Sunday or a Public Holiday, the balance 75% may be deposited on the next working day. In case of failure of depositing the balance amount of 75% within the prescribed period mentioned above, the amount deposited by the highest bidder shall be forfeited and without prejudice to the rights of IARC and other Secured Creditors to claim such further damages in this regard without further reference to the bidder / purchaser.
- 2.19 In case of any doubt regarding the bid documents and or auction process, the decision of the Authorised Officer will be final.
- 2.20 The Authorised Officer reserves the right to accept or reject any/or all the offers or adjourn or postpones or cancel the auction sale without assigning any reason thereon.
- 2.21 All charges/dues including Registration Charges, Stamp Duty, Taxes, Maintenance Charges, Electricity Bills etc., shall have to be borne by the Purchaser;
- 2.22 On receipt of the entire sale consideration within the stipulated period as mentioned above and/ or agreed upon, the Authorised Officer shall issue the sale certificate and the sale shall be complete thereafter and IARC / AO shall not entertain any claims.

3. ELIGIBILITY

3.1 **The Bidder should :**

- a) be any person, Registered Trust, Registered Firm, Registered Cooperative Society, Private Limited company, Public Limited Company, Partnership Firm registered in India;
- b) be legally competent to enter into contract as per prevailing laws;
- c) be financially sound;

3.2 The Authorised Officer may also consider a bid submitted by a consortium of persons/companies. It is, however, made clear that there should be no change in the consortium structure during the finalisation of the bid right up to the stage of depositing the bid amount in full with IARC. If there are any changes in the consortium structure, Authorised Officer reserves the right to cancel the sale. However, the financial arrangement between the parties should be specified in the bid documents. No bid by a Consortium/Partnership/ Company shall be entertained if the opinion of the Authorised Officer is that it has led to reduction in competition.

4. EARNEST MONEY DEPOSIT (EMD):

- 4.1 The bid should be accompanied with the EMD as mentioned above and deposited by way of NEFT/ RTGS/ NEFT/Fund Transfer in favour of Account : IARC Pvt Ltd - E-Auction A/c, HDFC Bank, Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023. Account No. 00600110000999, IFSC Code: HDFC0000060 on or before 15-3-2023 upto 5.00 pm. No interest will be paid on the Earnest Money Deposit.
- 4.2 The EMD received by IARC from unsuccessful bidders will be returned to them without any interest within three days.
- 4.3 In case the bid is accepted, the EMD so deposited by the successful bidder against the sale price shall be automatically adjusted towards purchase consideration as per the payment terms stipulated in the terms and conditions.
- 4.4 EMD in any other form, for example, Demand draft/pay order/ cheque (including cheque made “good for payment”), Bank Guarantee, Bid Bonds, call deposit etc., will not be accepted.
- 4.5 In case the bid is accepted and purchaser refuses/ fails to make further payment toward balance purchase consideration for any reason, the EMD so deposited shall be forfeited without prejudice to the rights of IARC to claim such further damages in this regard without further reference to the bidder/ purchaser.

5. Process of E-Auction & Mode of Submission of Bid

- 5.1 All bids must be submitted in the prescribed form along with all required documents by online mode only. The bid must be submitted on before the appointed date and time. The intending bidders are advised to go through the website <https://sarfaesi.auctiontiger.net> for detailed Terms and Conditions of E-Auction sale, online E-Auction bid application form, Declaration etc., before submitting their bids for taking part in E-Auction sale proceedings.
- 5.2 Duly filled and signed copy of this Terms and Conditions dated 21-2-2023 along with all documents and details regarding remittances of EMD shall be entered in the bid form as below, shall be scanned and uploaded at <https://sarfaesi.auctiontiger.net> and copy forwarded to the AO on aamod@iarc.co.in and siddharth@iarc.co.in:
- a) UTR Number for the payment of EMD along with Bank details;
 - b) Terms and Conditions of the Auction, duly signed by the bidder/s on each page in token of having accepted the same in toto;
 - c) Proof of identification / Photo Id Viz., Voter ID/driving License/passport etc;
 - d) Current address proof for communication and contact details;
 - e) PAN card of the indenting purchaser;
 - f) Bank account details to which EMD to be returned.
- 5.3 No telex/telegraphic / faxed/e-mail bids/offers will be accepted.
- 5.4 Incomplete bid, bids lesser than the Reserve Price or bids submitted with qualifying conditions or with conditions at variance with the terms and conditions of Auction/ Bid document are liable to be rejected summarily.
- 5.5 The service provider will declare the opening bid amount, which shall be visible to all bidders during the start of the e-auction. Any bidder can start bidding, in the online e-auction, only above the opening bid. Hence, the first online bid that comes in the system during the online e-auction shall be above the auctions opening bid, by increment of minimum of Rs. 5,00,000/- (Rupees Five Lakh only). The second online bid and onwards will have to be higher than the first online bid by one increment value, or higher by multiple of increment value.
- 5.6 The 'Bid – Increase Amount' has been fixed in respect of the said properties Rs. 5,00,000/- (Rupees Five Lakh only). The bidders will have to increase the bid amount in multiple of "Bid- increase Amount" only.

- 5.7 The Online Auction shall be open for 1 hour between 2.00 pm to 3.00 pm on 15-3-2023. 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 duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that auto extension shall be unlimited and will take only if a valid bid comes in last 5 minutes of closing. If a valid bid is not received the auto extension will not take place even if that bid might have come in 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, bidder are advised not to wait till the last minute till the last few seconds to enter their bid during the auto extension period to avoid complication related with internet connectivity, network problems, system crashdown, power failure etc.,
- 5.8 The last valid bid at the time of closing of the online auction shall be considered to be the successful bidder. The Successful bidder shall be intimated of the same by the service provider/ AO/ IARC on closing of the auction by a confirming email.
- 5.9 During e-auction if no bid is received within the specified time, IARC/AO at its discretion may decide to scrap the e-auction process.
- 5.10 The bidder 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;
 - b) Bid placed by the bidder
 - c) Minimum Increment value.
 - d) Bid rank of the bidder in the auction
- 5.11. The bid once submitted, cannot be cancelled / withdrawn and the successful bidder shall be bound to buy the said property at the final bid price. The failure on the part of the successful bidder to comply with any of the Terms and Conditions of E-auction Notice and Terms and Conditions will resort in forfeiture of the amount paid by the defaulting bidder.

6. Payment Schedule:

- 6.1 All remittance shall be made by NEFT/RTGS in favour of account : IARC Pvt Ltd - E-Auction A/c, HDFC Bank, Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023. Account No. 00600110000999, IFSC Code: HDFC0000060
- 6.2 EMD of the successful bidder shall be adjusted against the sale consideration on issue of confirming email. The intimation to the bidder/ bidders concerned to having been declared successful in the auction sale will primarily be sent to them through e-mail mentioned in the bid form. The date of sending the email will be considered as the date of intimation.
- 6.3 The successful bidder shall deposit 25% of the purchase price less the amount of EMD as soon as the auction is knocked down in his / her/ its favour or within the next working day from the day of acceptance of the bid is conveyed to him in writing/ email. On default of the payment of the 25% of the sale price or any part thereof, the EMD shall stand forfeited and the said property will be offered to the next highest bidder.
- 6.4 The Balance amount ie., 75% of the sale consideration is to be paid within 15 days from the date of acceptance of the bid. In the event of the intending purchaser committed default in payment of the balance 75% of the sale price or any part thereof within the stipulated period or within the period as may be agreed by the AO in writing, the amounts paid by the intending Purchaser shall be forfeited by the AO. In any case/ the EMD paid by the defaulting intending Purchaser will not be refunded. The Defaulting Purchaser shall not have any claims to the property or to any part of the sum for which it may be subsequently sold.
- 6.5 The Purchaser has the option to give the full contracted amount (sale consideration) in advance and before the prescribed time period.

- 6.6 All taxes/ duty/ fees/ charges etc. as applicable and related to purchase of the said property shall be borne by the Purchaser.
- 6.7 If for any reason, whatsoever the sale cannot be confirmed or is set aside by any order of any Court or Tribunal, then in that event the entire purchase consideration paid be refunded to the Purchaser without any interest.

7. Sales Tax, Duties, Cess and other Levies

All the costs, charges, fees, duties, cess, taxes, arrears, etc. and any other type of levies as applicable any related to purchase of the said property shall be borne by the Purchaser. Sales tax, VAT, GST on the sale of movables, as applicable, shall also be borne by the Purchaser over and above the sale price. The bifurcation of the value between the immovable and movables if any will be disclosed by the AO to the Purchaser after the conclusion of E-Auction. The decision of the AO in this respect shall be final and binding.

1. Since the sale price is more than Rs.50,00,000/- (Rupees fifty Lakhs), the Auction purchaser/ successful bidder has to deduct 1% of the sale price as TDS in the name of the owner of the property & remit it to Income Tax Department as per Section 194-IA of the Income Tax Act, and only 99% of the sale price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS @1%.

8. Delivery period / Possession

- 8.1 After receipt of full and final payment in lieu of the total sale consideration of the said Property, IARC will issue a "letter of Possession" and "Certificate of Sale" with respect to property put for sale as provided under Security Interest (Enforcement) Rules, 2002 of the SARFAESI Act, 2002 in favour of the Purchaser. No other deed and / or document will be issued. The Purchaser will make their own arrangements and for taking over the Possession of the property.
- 8.2 The said property shall remain at the risk of Purchaser from the time of Letter of Possession has been handed over to the purchaser and the AO will not be put under any liability or for preservation thereof from that day.

9. TERMINATION / BREACH OF CONTRACT.

In the event of non-fulfillment of the Terms and Conditions of the bid and matters related thereto, by the bidder, the Authorised Officer and / or IARC shall have the liberty to do any or all of the following:-

- (a) Cancel the contract with immediate effect, in which case, the EMD or any payments made, shall stand forfeited.

AND / OR

- I. Retain and/ or adjust, recover from the bidders any amount lying with IARC to the bidder's credit either under this contract or any other contract;
- II. Retain and/ or adjust, recover from the bidders any amount which may at any time, become payable / refundable to bidder either under this contract or any other contract;
- III. Retain and/ or adjust, recover from the bidders any amount of losses or damages or claim that might be incurred by IARC in selling the immovable property under the contract including not taking delivery of the immovable property by bidder which will be solely at bidder's risk and costs.

Even after such recovery/ adjustment by IARC from bidder's any amount as mentioned above lying with IARC and further amount, if any, is still found payable/ refundable by the bidder, the bidder shall pay the same to IARC on demand without any objection or demur.

The decision of IARC in this regard to the actual losses incurred by IARC including the responsibilities of the rate at which IARC may sell the immovable property shall be final and binding on the bidder. Even if no loss is incurred by IARC the bidders shall not have any claim for the refund of earnest money deposit or advance payment(s) as the case may be from the Seller and / or the Authorised Officer.

11. FORCE MAJEURE:

The Authorised Officer and / or IARC shall not be liable for any failure or delay in performance due to any cause beyond their control including fire, floods, strikes, go-slow, lock-out, closure, pestilence, dissilence, dispute with staff, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour acts, legal proceedings, demand or otherwise or any other cause or conditions beyond the control of aforesaid causes and / or the existence of such cause or consequence may operate at the sole discretion of the Authorised Officer and / or IARC to extend the time of performance on the part of the Authorised Officer and / or IARC by such period as may be necessary to enable the Authorised Officer and / or IARC to effect performance after the cause of delays will have ceased to exist.

12. GENERAL INFORMATION:

- 12.1 It should be noted by the bidder(s) that by entering into this contract the Authorised Officer and / or IARC is not precluded from entering into similar contracts with anyone else of their choice at any time during the subsistence of this contract.
- 12.2 The Authorised Officer and / or IARC shall have the right to issue addendum to bid documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated therein. Each addendum so issued shall form a part of original invitation to bid.
- 12.3 In case the offer is not accepted, the bidder shall not be entitled to claim any costs, damages, charges, expenses incidental to or incurred by the bidder through or in connection with the submission of the offer even though the Authorised Officer and / or IARC may elect to withdraw the invitation to bid. Should all invitation to bid be withdrawn or cancelled by the Authorised Officer and / or IARC for which the Authorised Officer and / or IARC shall have the right to do so at any time, the Earnest Money paid by the bidders with the bid will be refunded to them in due course, without interest.
- 12.4 The bidders shall have no right to issue addendum to bid documents to clarify supplement or delete any of the conditions/clauses or items stated therein.
- 12.5 Unless otherwise specified all rates and prices in the bid form should be quoted both in figures and in words.
- 12.6 The bidders shall note that the above Terms and Conditions of bid may be altered by the Authorised Officer, if necessary.
- 12.7 IARC / the Authorised Officer reserve the right to reject any or all the bids without assigning any reason thereof.
- 12.8 The submission of the bid means and implies that the bidder has unconditionally agreed to and accepted all the above terms and conditions of the bid.
- 12.9 Intending bidder(s) may obtain any clarification required before bidding. Submission of bid implies, the bidder(s) has obtained all the clarifications required and that he has agreed to all Terms and Conditions herein specified.

- 12.10 The decision of the Authorized Officer of IARC in the matter, arising out of this sale, shall be final in regard to all matters relating to the contract.
- 12.11 All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate Court having jurisdiction in Mumbai.
- 12.12 Bidders must ensure the following while submitting the bid:-
- (A) All documents as listed hereinabove should be duly filled and properly uploaded at the time of submitting the bid.
- (B) THAT THE BID SHOULD BE FILLED IN THE FORMAT OF BID ENCLOSED AT ANNEXURE – I and II.
- (C) That every page of bid document is duly signed by the bidder before submitting the bid.
- (D) That all alterations, Erasers and or over-writing if any, in the schedule or Rates are duly authenticated by the bidders signature.
- 12.13 Bidder should state whether he/she is a relative of any Director(s) of IARC and / or any of the Secured Creditors or Bidder is a firm in which Director(s) or his relative of IARC and / or Secured Creditors is a partner or Bidder is a Company in which Director of IARC and / or Secured Creditors or his relatives are member(s) or Director(s).
- 12.14 Bidder should state whether he/she is a relative of Borrower /Mortgagor or any other group company / concern / firm wherein the Director(s) or Partner(s) have stake in such company / concern / firm.
- 13.** The Bid, Letter of Application and Intent and Guidelines to bidders are enclosed at Annexure I, II & III.

Annexure – I

(On the letter head of the applicant including full Postal Address,
Telephone No., Fax No./ Telex, E-mail / Cable Address)

BID

The Authorised Officer
International Asset Reconstruction Company Pvt. Ltd (IARC)
Acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust
A-601/602/605, 6th Floor,
215.Atrium, Kanakia Spaces,
Andheri Kurla Road, Andheri (East)
Mumbai – 400 093

Subject:- **For the sale of immovable property being
Immovable Property**

All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded on the

1	Particulars of the Bidder		
1.1	Full name of the bidder (in block letters)		
1.2	Applicants Registered Office/ place of business Address Telephone no. Fax No. Email Address		
1.3	Whether the bidder is competent to contract under Indian Contract Act, 1872 as per Foreign Exchange Regulation Act, 1973/ Foreign Exchange Management Act, 1999 in case of NRI (Tick whichever is applicable)		Yes/ No
2	Constitution of Bidder (Tick whichever is applicable)		Public Limited Company Private Limited Company Partnership Individual/ Sole Proprietary Others (specify) (Furnish documents in support)
3	Particulars of Bid		

3.1	The price offered for the said Property		Rs. _____ (Rupees _____)
3.2	Bank name from which EMD is remitted		
3.3	UTR No.		
3.4	Date of EMD remittance		
3.5			The price offered is for purchase of the said property is exclusive of any liabilities as mentioned in the bid document, and all liabilities in connection with the property put for sale shall be met by this Applicant in case the bid is successful.
3.6	Document attached to bid		(a) Terms and conditions of the Auction duly signed (b) Proof of identification / Photo Id (copy of any one) : (1) Vote ID (2) Driving License (3) Passport Etc (4) Other _____ (Please specify) (c) Current Address proof for communication and contact details; (d) PAN Card of the intending Purchaser
4	Details for return of EMD		
4.1	Name of the account		
4.2	Account no.		
4.3	IFSC Code		
4.4	Bank and Branch Details		

Certified that:-

In case our offer is accepted and if we fail to pay the amount in the manner to be specified by IARC in the Bid Document /Letter of Acceptance the amount of Earnest Money Deposit and any further installments paid by us under this offer shall stand absolutely forfeited by The Authorised Officer and / or IARC.

This offer is valid for a period of 30 days from the closing date of the bid.

I/We agree to abide by the decision of the Authorised Officer and / or IARC

I/We have read and understood terms and condition of the bid and hereby unequivocally and unconditionally accept the same.

I/We have inspected the said property for which bid is being submitted I/we have accept all the terms and conditions as mentioned in bid document.

I/We are also aware and confirm that IARC or its AO have not made any representation as to the correctness, validity or adequacy or otherwise of any information pertaining to liabilities, encumbrances and dues. We have ascertained all liabilities, encumbrances and dues and have carried out our due diligence before submitting the bid/ offer. IARC or its Authorised Officer is not liable for anything pertaining to the same.

We hereby declare that the information stated hereinabove is complete and absolutely correct and any error or omission therein, accidental or otherwise, will be sufficient justification for the Authorised Officer and / or IARC to reject our bid and/or to cancel the award of sale.

Dated

Applicant's Signatures

Full Name

Designation

Name of the Company / Firm / Proprietor

Address of the Company/ Firm / Proprietor

ANNEXURE – II

(Letter head of the Applicant including full Postal Address, Telephone No., Fax No./ Telex, E-mail / Cable Address)

Letter of Application & Intent

Date:

The Authorised Officer
International Asset Reconstruction Company Pvt. Ltd (IARC)
Acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust
A-601/602/605, 6th Floor,
215.Atrium, Kanakia Spaces,
Andheri Kurla Road, Andheri (East)
Mumbai – 400 093

Subject:- **For the sale of immovable property being
Immovable Property**

All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded on the

Sir,

1. Being duly authorized to represent and act for and on behalf of _____ (herein the Applicant), and having studied and fully understood all the information provided in the bid document, the undersigned hereby apply as a bidder for the purchase of said property according to the Terms and conditions of the offer made by IARC.
2. Bid is given in Annexure – I along with attachments, duly filled and signed on each page.
3. IARC and the Authorized Officer is hereby authorized to conduct any inquiry/ investigation to verify the statements, documents and information submitted in connection with the application and to seek clarification from our bankers regarding any financial and technical aspects. This letter of application will also serve as authorization to any individual or authorized representative of any institution referred to in the supporting information, to provide such information deemed necessary and requested by yourselves to verify statements and information provided in the application or with regard to the resources, experience and competence of the Applicant.

4. IARC and the Authorized Officer may contact the following persons for any further information:-

Name of the Person/s : _____

Address _____

Phone No. _____ Fax No. :

Email id ; _____

5. This application is made with full understanding that:
- Bids will be subject to verification of all information submitted at the time of bidding.
 - The Authorised Officer/IARC reserves the right to reject or accept any bid, cancel the bidding process, and/or reject all Bids.
 - The Authorised Officer and / or IARC shall not be liable for any of the above actions and shall be under no obligation to inform the applicant of the same.
6. I/We, the undersigned declare the statements made, and the information provided in the duly completed application forms enclosed, are complete, true and correct in every detail.
7. I/We have read the terms and conditions of the offer detailed in Bid document and are willing to abide by them unconditionally.
8. The offer made by us is valid for 30 days.

Name _____

Name _____

For and on behalf of

(Name of Applicant)

Enclosures:-

Bid – Annexure – I.

Annexure – III

GUIDELINES FOR BIDDERS

1. The Bidders prior to submitting their Bid for the immovable property are expected to visit and examine the site and surroundings at their own expenses as the same are being offered on an “AS IS WHERE IS AND AS IS WHAT IS and "WHATEVER THERE IS" BASIS. They should ascertain on their own responsibility all information, technical data, market study etc. including actual conditions, existing services, statutory and other liabilities etc.
2. It shall be presumed that all these factors were accounted for by the Bidder while quoting their bid. The bidder shall be deemed to have full knowledge of the immovable property, whether he inspects it or not.
3. Any information about the asset can be obtained from the Authorised Officer (s) on 9930275527
4. Submission of the bid should be done as per the format prescribed in Annexure – I.
5. The documents should have the stamp of the company / firm and signed by the duly authorized signatory.
6. No offer shall be considered if not accompanied by Earnest Money Deposit.

Annexure IV
Description of Assets put for

sale

Immovable Properties:

All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, 2nd Phase, Peenya Industrial Area, Nallakadarnahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded as;

	As per sale Deed	Actual as per the Present valuer's report
North	KIADB Cross Road(30'wide)	Road
South	Plot No. 21-D2	Plot No.21D
East	KIADB Road	Road
West	Private Lands	Shop No.315 and No.15, No.12 and vacant Land



Police cane Youth Congress and Kerala Students' Union workers during a protest march to Kalamassery Police Station demanding action against the police officer who allegedly misbehaved with a KSU woman worker, at Kochi, on Tuesday | PTI

Horror in Hyd: 5-yr-old mauled to death by stray dogs

S BACHAN JEET
SINGH @Hyderabad

IN a heart-wrenching and horrifying incident, a five-year-old boy was mauled to death by a pack of ferocious stray dogs in the heart of Hyderabad. The chilling incident was captured on CCTV cameras.

The latest incident that had taken place on Sunday evening once again raised the questions about the safety of the public, particularly children, in the streets of Hyderabad where stray dogs move menacingly. The incident came to light on Tuesday morning when the CCTV footage showing the helpless boy walking alone in the street being surrounded and mauled to death by dogs.

This is the second such incident in the city in less than a year. A boy was killed in a similar manner by canines in Golconda's Bada Bazar in April 2022.

In the CCTV footage, the

boy, Pradeep, was seen walking down a lane at Road No 6 in Bagh Amberpet, carrying some food in a carry bag, when five stray dogs brutally attacked him. Though the boy made an effort to dodge the attack, the snarling canines

gave him no chance. They surrounded him, pulled him to the ground and bit him all over. Hearing the cries, his father Gangadhar rushed to the spot and found Pradeep profusely bleeding.

The boy sustained grievous injuries on his stomach, neck

and head. His father rushed the boy to CC Shroff Hospital in Barkatpura, where the doctors declared him brought dead. Gangadhar and his wife Janapriya took the body directly from the hospital to their native village Indalwai in Nizamabad district and performed last rites. The couple moved to Erukula Basti in Bagh Ambarpet some time ago for a living.

It was an unfortunate incident and will see that such incidents would not recur in future

K T Rama Rao,
MAUD Minister

Gurucharan report: Energy experts divided over implementation

BOSKY KHANNA @BENGALURU

EXPERTS and officials of the energy sector are divided over the implementation of Gurucharan Committee Report, which has made recommendations on addressing the issues of power losses and improving the management of Escoms (energy supply corporations limited) in the state.

While some say that if the government is keen on improving the sector, the committee's recommendations should be implemented at the earliest, before the model code of conduct is implemented for the forthcoming Assembly polls. However, others in the same department think that it is practically not possible to implement the recommendations anytime soon as the government is running short of time and the report



needs to be studied in detail. MG Prabhakar, chairman, FKCCI, Energy Committee and a power expert said: "If this report is implemented, it will be the best decision towards improving the power sector. The energy losses will be addressed and there will be better management. A sole holding company is the need of the hour for more accountability."

The 90-page report, prepared by former IAS officer and director, Public Affairs Centre, Gurucharan G, details the problems in the sector and offers solutions. It addresses the issues of operational and financial performances, institutional factors and shortcomings, policy, and regulatory, governance and structural reforms needed. It also speaks of 'two elephants in the room' (power purchase costs and problems with free power supply). The report states that in recent years, the energy mix and the power purchase profile compelled Escoms to back high cost power generating stations resulting in payment of significant fixed charges without drawing any energy. Another feature is the rapid growth of the share of renewable energy, which is currently around 30% in power purchase. The report states that key interventions are necessary to better manage subsidised electricity for the agriculture sector without adversely affecting the farmers. Scientific power subsidy delivery to agriculture holds potential benefits of savings in subsidy delivery and efficient use of energy by the farmer. An official from the department said: "If the report is implemented and a holding company is formed, the cash burdens of Escoms could be distributed."

IARC

International Asset Reconstruction Company Pvt. Ltd.
A-601/602/605, 6th Floor, 215 Atrium, Kanakia Spaces,
Andheri Kurla Road, Andheri (East), Mumbai - 400 093, India.
Land line : +91-22-67363000, Mob No.99302 75527.
CIN: U74999DL2002PTC117357.
E-Mail : iarc@iarc.co.in, Website : www.iarc.co.in
Regd. Office : 709, 7th Floor, Ansal Bhawan
16, Kasturba Gandhi Marg, New Delhi – 110001, India.

SALE NOTICE FOR SALE OF MORTGAGED PROPERTY

E-Auction Sale Notice for Sale of movable and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 6(2) and rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the Public in general and in particular to the Mortgagor (s), Borrower (s) and Guarantor (s) that the below described movable and immovable properties mortgaged/charged to the Secured Creditors, the physical possession of which has been taken by the Authorised Officer of International Asset Reconstruction Company Pvt. Ltd. acting in its capacity as Trustee **IARC-IFCI-EIL-04/07-08 Trust (IARC)** on **25-5-2022**, for and on behalf of **IARC, Edelweiss ARC Ltd. (Assignee of Canara Bank),** Phoenix ARC Ltd (Assignee of IFCI Ltd.), IDBI Bank Ltd., Kotak Mahindra Bank Ltd., Pegasus Assets Reconstruction Pvt. Ltd., Barclays Bank PLC, Canara Bank (NCD dues) (collectively hereinafter referred as "Secured Creditors") will be sold on "As is Where is" and "As is What is" basis on **16-3-2023** for recovery of dues outstanding of : IARC **Rs.183,32,04,708/-**, Edelweiss ARC Ltd. (Assignee of Canara Bank) **Rs.89,81,53,218/-** / IFCI Ltd. **Rs.214,54,15,570/-**, IDBI Bank Ltd. **Rs.54,93,89,753/-**, Kotak Mahindra Bank Ltd. **Rs. 202,79,26,455/-**, Pegasus Assets Reconstruction P.Ltd **Rs. 13,95,51,598/-**, Barclays Bank PLC **Rs. 30,93,77,542/-**, Canara Bank (NCD) **Rs.106,12,22,660/-** as on **November 15, 2012** together with further interest at the contractual rate from November 16, 2012 till payment and/or realization thereon from **M/s Electrex (India) Ltd (Borrower)**.

The details of Reserve Price, Earnest Money Deposit, Property Details and date of Auction are mentioned below. Description of movable and Immovable Properties put Auction and other necessary details are as :-	
Date of Inspection	10-3-2023 from 11.00 am to 2.00 pm
Last date for submission of bid	15.03.23 till 5.00 pm.
Date of Auction	16.03.23 (from 2.00 pm to 3.00 pm unlimited extension within 5 minutes of last bid from 3.00 pm)

Details of property put for Auction - Name of the Mortgagor : M/s Electrex (India) Limited	1) Reserve Price 2) Earnest Money Deposit (EMD)*
Immovable Properties: -All that piece and parcel of Industrial land with buildings, structures, fittings and fixtures, thereon bearing plot No. 21-D1 in Sy. No. 34, 2nd Phase, Peenya Industrial Area, Nallakadamahalli, Yeshwantpur, Hobli, Bangalore North Taluk, Bangalore District totally measuring an extent of one hectare and 2012 sq. mts and bounded as (As per sale Deed): East by - KIADB Road, West by : Private Lands, North by : KIADB Cross Road(30'wide), South by : Plot No. 21-D2.	1) Rs.48,00,00,000/- (Rupees Forty Eight Crores Only) 2) Rs.4,80,00,000/- (Rupees Four Crores Eighty Lakhs Only)

To the best of knowledge and information, IARC/ Secured Creditors are not aware of any other encumbrances or the dues outstanding towards statutory or any other dues with regard to the property put for auction. All dues including the statutory dues like sales Tax, VAT, Income Tax, property taxes, land revenue dues, municipal taxes charges / dues, electricity dues etc. should be ascertained and paid by the Bidders/ prospective purchaser(s). The particulars in respect of the secured assets specified herein above have been stated to the best of the information and records available with the undersigned, who, however shall not be held responsible for any error, misstatement or omission in the said particulars.

Important Terms & Conditions:

- The auction shall be conducted only through "On Line Electronic Bidding" through website <https://sarfaesi.auctiontiger.net/EPROC/> on **16-3-2023 from 2.00 pm to 3.00 pm with unlimited extensions of 5 minutes duration each**. For details with regard to E-auction, the intending bidders may contact M/s. e - Procurement Technologies Limited (Auction Tiger), Ahmedabad. Mr. Ram Sharma -9978591888, Contact No. 079-68136880 /68136837 Mobile : +91 9265562821/18 email id ramprasad@auctiontiger.net; support@auctiontiger.net. The intending bidders may also visit IARC Website - <https://iarc-notices.co.in> for detailed terms and conditions and the auction details.
- For detailed Terms and conditions of auction sale, the bidders are advised to go through the portal <https://sarfaesi.auctiontiger.net> and the said terms and conditions shall be binding on the bidders who participate in the bidding process. Also note that bid has to be filled and submitted along with KYC documents online on the portal <https://sarfaesi.auctiontiger.net> on or before **15-03-2023** and copy of the same is to be send by mail to aamod@iarc.co.in and siddharth@iarc.co.in (Mob No.99302 75527).
- Prospective bidders may avail online training from M/s. e-Procurement Technologies Limited (Auction Tiger) on above mentioned contact numbers.
- Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/FUND TRANSFER to the credit of Account No. 00600110000999, HDFC Bank, Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023, IFSC Code: HDFC0000060, on or before **15-03-2023 upto 5:00 p.m.** Any bid submitted without depositing the EMD amount shall stand automatically rejected. The EMD deposited by the proposed bidder shall not earn any interest.
- The bid price to be submitted shall be equal to and or above the Reserve Price and during the bidding process, bidders who have submitted bids shall improve their further offers in multiples of Rs.5 lakhs only.
- The successful bidder has to deposit 25% of the highest bid amount (including EMD already paid) immediately on closure of the e-auction sale proceedings or on the following working day in case business hours is closed on the day of Auction, in the mode stipulated in clause 5 above. The balance 75% of the highest bid amount shall have to be deposited within 15 days from the date on which the acceptance /confirmation of sale is conveyed to such successful bidder.
- On receipt of the entire sale consideration within the stipulated period as mentioned above, the Authorised Officer shall issue the Sale Certificate and the sale shall be complete thereafter and IARC or other secured creditors shall not entertain any claims.
- The Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and assigning any reason for the same.
- All charges and dues including Registration Charges, Stamp Duty, Taxes, charges payable for transfer of the ownership in the name of the successful bidder/ purchaser shall have to be borne by the Purchaser.
- EMD amount shall be returned by IARC to the unsuccessful bidders within three working days.
- Since the sale price is more than **Rs.50,00,000/- (Rupees Fifty Lakhs)**, the Auction purchaser/ successful bidder has to deduct 1% of the sale price as TDS in the name of the owner of the property & remit it to Income Tax Department as per Section 194-IA of the Income Tax Act, and only 99% of the sale price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS @1%.

Statutory Notice under Rule 8 (6) of the Security Interest (Enforcement) Rules

The Principal Borrower / Guarantor / Mortgagor are hereby notified to pay the sum as mentioned above along with up to date applicable interest and ancillary expenses before the date of auction, failing which the property will be auctioned/sold and balance due if any, will be recovered with interest and cost and this notice shall also be treated as notice of sale to the borrower/ guarantor and mortgagor mentioned herein above.

Date : 21.02.2023
Place : Mumbai

For International Asset Reconstruction Co. Pvt. Ltd.
Acting in its capacity as Trustee of IARC-IFCI-EIL-04/07-08 Trust
Authorised Officer

**Mrs. PRIYANKA UPENDRA
JURY**

VEENA JAIN
National Director
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