

<p>Catalyst Trusteeship Ltd. (Formerly GDA Trusteeship Ltd.)</p> <p>Address : Office No.604, 6<sup>th</sup> Floor, Windsor, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400098</p> <p>Website: <a href="http://www.catalysttrustee.com">www.catalysttrustee.com</a></p> <p>Email: <a href="mailto:pankaj.rohilla@ctltrustee.com">pankaj.rohilla@ctltrustee.com</a></p> <p>Contact: Office: 022 49220555, Fax: 022 49220505</p>	 <p><b>CATALYST</b>  <i>Believe In Yourself... Trust Us!</i>  CIN: U74999PN1997PLC110262</p>
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“APPENDIX- IV-A  
[See proviso to rule 8 (6)]  
**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

Whereas,

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 8 (6) of the Security Interest (Enforcement) Rules, 2002.

The undersigned being the Authorized Officer of Catalyst Trusteeship Limited, having its registered office at GDA House, Plot No.85, Bhusari Colony (Right), Paud Road, Pune – 411038, Maharashtra, India (hereinafter referred to as the “**Catalyst**” / “**Debenture Trustee**”), under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the “**SARFAESI Act**”) acting in its capacity as debenture trustee in trust and for the benefit of CFM Asset Reconstruction Private Limited (acting in its capacity as Trustee of the CFMARC Trust-1 ECL) (“**Secured Creditor**”) issued Demand Notice dated 05 November 2020 (“**SARFAESI Notice**”) under Section 13 (2) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (hereinafter referred to as the “**SARFAESI Rules**”) calling upon the Issuer, mortgagors, pledgors, security providers and guarantors i.e. **Reynold Shirting Limited** (“**Issuer/Pledgor**”), (1) Mr. Aman Agrawal (“**Security Provider/Guarantor/Pledgor**”), (2) Mr. Prashant Agrawal (“**Security Provider/Guarantor/Pledgor**”), (3) Bombay Rayon Clothing Limited (“**Security Provider/Guarantor/Mortgagor**”), (4) Ashwell Holding Company Private Limited (“**Pledgor**”) (hereinafter collectively referred to as “**Security Providers**”) to repay the aggregate amount mentioned in the SARFAESI notice being **Rs. 210,01,60,620/-** (Rupees Two Hundred Ten Crore One Lakh Sixty Thousand Six Hundred Twenty Only) as on **31<sup>st</sup> October 2020**, together with coupon, further coupon, default coupon, redemption premium and other dues etc. at contractual rates till full payment thereof in relation to the Debenture Trust Deed dated 14<sup>th</sup> October 2017 and the Debenture Trustee Agreement dated 12<sup>th</sup> October 2017 (hereinafter referred to as “**Debenture Documents**”) payable to the Secured Creditor together with interest at contractual rate, incidental expenses, cost and charges thereon, till the date of such payment, within 60 days from the date of the said notice.

The Issuer/Mortgagor mentioned hereinabove having failed to repay the amount, notice is hereby given to the public in general and in particular to the Borrower(s), Issuer/Mortgagor, Guarantor(s) and Pledgor(s) that the below described immovable property mortgaged to Debenture Trustee, acting in its capacity as debenture trustee in trust and for the benefit of the Secured Creditor, the

constructive possession of which has been taken by the Authorised Officer of the Debenture Trustee on 20 May 2021 for the benefit of the Secured Creditor, will be sold through public auction "on "As is and where is basis", "As is what is basis", Whatever is there is basis" and "No recourse Basis" on **17<sup>th</sup> February 2022**, for recovery of Rs. 258,55,68,308/- (Rupees Two Hundred Fifty Eight Crores Fifty Five Lakh Sixty Eight Thousand Three Hundred Eight only) as on 09<sup>th</sup> December 2021 along with future interest, costs, other expenses till full realization of outstanding dues etc; due to the Secured Creditor from Borrower(s), Issuer/Mortgagor, Guarantor(s) and Pledgor(s) i.e. the **Security Providers**. Last Date & Time for submitting EMD and Bids.: up to **11.00 am on 17<sup>th</sup> February 2022**.

Date, Time & Venue of Sale: **17<sup>th</sup> February 2022** Time **12.00 hrs** at Office: **Office No.604, 6<sup>th</sup> Floor, Windsor, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400098**

Bids shall be submitted for the asset as stated below -

<b>Description of Immovable Property to be sold in public auction.</b>	<b>Reserve Price</b>	<b>EMD</b>	<b>Date and Time of Inspection</b>
<p>All that piece or parcel of land bearing Plot No. D-8 in the Tarapur Industrial Area of Maharashtra Industrial Development Corporation (MIDC), within the village limits of Salwad, Taluka and District- Palghar, containing by admeasurement 2,74,745.80 Square Metres or thereabouts and bounded as follows, that is to say.</p> <p>On or towards the North by :- Drainage Strip, MIDC Road (R.W.30.50);</p> <p>On or towards the South by :- MIDC Boundary &amp; Plot No. k-6/3 to K-16;</p> <p>On or towards the East by :-Plot No. D-7/2; and</p> <p>On or towards the West by :- Plot No. D-8/1</p>	<p>Rs.150,00,00,000/- (Rupees One Hundred and Fifty Crores only)</p> <p><b><i>(Please note that this is the net reserve price exclusive of any transfer charges and/or conveyance duty required to be paid to MIDC for transfer of the said Immovable Property in the name of the Purchaser)</i></b></p>	<p>Rs.15,00,00,000/- (Rupees Fifteen Crore only)</p>	<p>10<sup>th</sup> February 2022 between 12.00 noon to 3.00 pm</p>

Note: the offerors are hereby informed that there is a Securitization Application (202/2021) against the said Immovable property pending application at the Debt Recovery Tribunal, Pune. However, there is no stay on sale of said immovable property.

**CONTACT & EMAIL:**

Email: [pankaj.rohilla@ctltrustee.com](mailto:pankaj.rohilla@ctltrustee.com)

Contact: Office: 022 49220555, Fax: 022 49220505

Encumbrances if any: Not known to the secured creditor

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's / Debenture Trustee's website i.e., [www.cfmarc.in](http://www.cfmarc.in) / [www.catalysttrustee.com](http://www.catalysttrustee.com)

**For Catalyst Trusteeship Limited**

**Sd/-**

**Authorized Officer**

**DATE: 31<sup>st</sup> January 2022**

**PLACE: Mumbai**

## **TENDER DOCUMENT CUM TERMS AND CONDITIONS OF SALE**

- 1) The intending bidder should bid for entire Immovable Property as stated above. Bid form without the aggregate EMD as mentioned above shall be rejected summarily.
- 2) The person deputed for inspection by the prospective offeror should carry with him appropriate authorization on the letterhead of the organization he/she represents along with his/her valid photo id proof, failing which inspection may be refused.
- 3) Offers not accompanied with aggregate EMD shall be treated as invalid. The aggregate EMD of unsuccessful bidders shall be refunded within fifteen (15) days from the date of auction without any interest whatsoever. The offeror will not be entitled to claim any interest, if the refund of aggregate EMD is delayed beyond the said period for any reason whatsoever.
- 4) The said Immovable Property shall not be sold at a price less than the aggregate Reserve Price mentioned hereinabove. It is to be specifically noted that the aggregate Reserve Price as mentioned hereinabove is the net reserve price exclusive of any transfer charges and/or conveyance duty required to be paid to MIDC for transfer of the said Immovable Property in the name of the Purchaser. Any such transfer charges and/or conveyance duty, whatever and wherever applicable has to be borne by the Purchaser without any recourse to the Debenture Trustee and/or the Secured Creditor whosoever.
- 5) The offer should only be submitted in sealed envelope with subject **"Bid for purchase of assets mortgaged by Bombay Rayon Clothing Limited"**. to correspondence address as stated below –

Catalyst Trusteeship Ltd. (Formerly GDA Trusteeship Ltd.)

Address: Office No.604, 6<sup>th</sup> Floor, Windsor, C.S.T. Road, Kalina, Santacruz (East),  
Mumbai – 400098

- 6) The entire procedure of conducting Auction shall be at the exclusive discretion of the Authorized Officer of the Debenture Trustee and intending purchaser shall have no right to object to the same.
- 7) The Said Immovable Property shall be sold to the highest offeror/bidder. The highest offeror/bidder shall have to tender the KYC documents with originals (Photo ID and address proof documents) to the Authorised Officer of the Debenture Trustee for verification immediately. Post such verification, on confirmation of sale of the Said Immovable Property, which shall be conveyed to the highest offeror/bidder, after following the process enumerated hereinabove, The successful offeror(s) will have to immediately, but not later than next working day, pay 25% of the sale price (after adjusting the aggregate EMD) by way of \*Fund Transfer/ Demand draft/ Pay order favouring **"Catalyst Trusteeship Ltd."** payable at **Mumbai** and the balance of 75% of the consideration shall be payable by the successful offeror/bidder on or before the fifteenth day of the confirmation of the sale of the said Immovable Property in its favour, or such other time as may be agreed between Catalyst Trusteeship Ltd. and the successful offeror/bidder but not exceeding three (3) months from the date of the sale confirmation in any case whatsoever, subject to the sole discretion of Catalyst Trusteeship Ltd.. In the event of any default in payment of any of these

amounts, or if the sale is not completed by reason of any default on the part of the successful offeror, Catalyst Trusteeship Ltd. in its absolute discretion, shall be entitled to forfeit all the moneys till then paid by the successful offeror and put up the assets in question for resale/disposal again in accordance with the SARFAESI Rules. The defaulting successful offeror shall not be entitled to make any claim in the event of the assets realizing higher price on resale.

**\*Note:** Fund Transfer details are as follows:

**Account holder:** Catalyst Trusteeship Limited

**Account no.:** 914020039889735

**IFSC code:** UTIB0000004

**Branch:** Mumbai Fort

- 8) The offeror shall deduct and deposit with the concerned department/statutory body Tax Deducted at Source ("TDS"), as applicable under section 194-IA of the Income Tax Act, 1961. Such TDS shall be considered as part of the Offer made by the offeror.
- 9) The stamp duty, registration charges, cess, sales tax, Value Added Tax ("VAT") (if applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with the sale of the aforesaid asset shall be borne by the purchaser/successful offeror.
- 10) Transfer of the said Immovable Property to the successful offeror shall be done by the Authorized Officer only upon payment of the entire bid consideration and other charges as per the terms contained herein.
- 11) As from the date of issuance of Sale Certificate, the purchaser shall hold the assets at his/her/their sole risk and cost as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither Catalyst Trusteeship Ltd. nor its Authorized Officer(s) nor the Secured Creditor and any of its Authorised Officer (s) shall be liable for any such loss or damages.
- 12) Presently, there are no encumbrances known to Catalyst Trusteeship Ltd. Or the Secured Creditor.
- 13) The Said Immovable Property is offered for sale on "**AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS, AND NO RECOURSE**" basis. Neither Catalyst Trusteeship Ltd. nor its Authorized Officer(s) nor the Secured Creditor and any of its Authorised Officer (s) undertake any responsibility to procure any permission/license etc. in respect of the said Immovable Property offered for sale hereinabove. The successful offeror will have to bear all outstanding dues including but not limited to water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the Municipal Corporation/local authority dues, taxes including sales tax, VAT, GST or any other cess, duties, levies by whatever name it is called, if any, in respect of the said Immovable Property.

- 14) The offerors are hereby informed that there is a Securitisation Application (202/2021) against the said Immovable Property pending adjudication at the Debt Recovery Tribunal, Pune. However, there is no stay on the sale of the said Immovable Property
- 15) The offerors are advised in their own interest to verify and inspect the said Immovable Property as also the above and any other dues from the respective authorities to their complete satisfaction before submitting the offers. Neither Catalyst Trusteeship Ltd. nor its Authorized Officer(s) nor the Secured Creditor and any of its Authorised Officer(s) shall be held responsible for any act or omission done on the part of the successful offeror or any of its representatives during the verification and/or inspection of the said Immovable Property.
- 16) The successful offeror shall be deemed to have purchased the said Immovable Property after complete satisfaction of title thereto and inspection thereof and shall not be entitled to make any requisition or raise any objection as to the title or condition of the said Immovable Property or any part thereof.
- 17) The successful offeror shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttal as mentioned herein above or any public notice, accept the Said Immovable Property purchased by it/him.
- 18) The offeror shall purchase the said Immovable Property in the same condition that the said Immovable Property exist on the date of sale. The date of sale shall mean, the date when the Authorized Officer of the Debenture Trustee accepts the offer of the successful offeror. From and after the date of issuance of Sale Certificate by the Authorized Officer of the Debenture Trustee, the same shall be at the sole and entire risk and costs and account of the successful offeror as regards any risk, injury, loss or damage thereto or any part thereof from any cause whatsoever. The successful offeror shall not make any requisition for repairs or otherwise either from the Debenture Trustee or the Secured Creditor and the obligations of carrying out such repairs shall be solely that of the successful offeror.
- 19) Conditional offers will be treated as invalid. Likewise, correspondence about any change in the offers will not be entertained. Any offeror who wishes to give a fresh offer for the said Immovable Property on or before the last date prescribed for submission of the offers contemplated herein, may file a fresh offer with appropriate aggregate EMD.
- 20) The successful offeror will be bound by the regulations of the local / any other authority, as applicable in regard to the use of the said Immovable Property along with its super structure, plant and machinery thereon, if being part of the said Immovable Property contemplated herein.
- 21) If the dues of the existing charge-holders together with all costs, charges and expenses incurred by Catalyst Trusteeship Ltd. are offered by or on behalf of the Borrower, Issuer/Mortgagor, Guarantor(s), Pledgor(s) at any time before the date of confirmation of sale, the said Immovable Property or part thereof, shall not be auctioned.

- 22) The offeror shall not be entitled to withdraw or cancel offer once submitted unless permitted by Authorized Officer of the Debenture Trustee. If the offeror withdraws or cancels the offer, the aggregate EMD shall be liable to be forfeited and will also be liable to pay the Authorized Officer, the loss or damage suffered consequent upon withdrawing or cancelling the offer. The assets in question will then be resold at the discretion of the Authorised Officer. The defaulting successful offeror shall have no right either on the said Immovable Property or its proceeds from the subsequent sale.
- 23) On confirmation of sale by Catalyst Trusteeship Ltd. and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificate for the said Immovable Property in favour of the purchaser/successful offeror in the form given in Appendix V of the Security Interest (Enforcement) Rules, 2002.
- 24) The sale certificate will be issued in the name of the purchaser(s) / Applicant(s) only and will not be issued in any other name(s). Any request for change in name and/or addition or deletion of name shall not be entertained at any cost.
- 25) The Authorized Officer of the Debenture Trustee is selling the said Immovable Property pursuant to the powers derived from the SARFAESI Act. The Said Immovable Property comprised in and forming part of the sale is sold, subject to all defects, faults, imperfections and errors of description latent or otherwise. The Authorized Officer is not answerable for the correct description genuineness, veracity, authenticity of or any defects in the Said Properties and does not warrant any condition whatsoever pertaining to the same. The offerors should make their own enquiry about the same and satisfy themselves thoroughly if there are any other encumbrances, reservations, acquisitions, charges, liens or defects affecting the title of the Said Properties. The offerors shall not be entitled to issue or raise any requisitions or objections to or upon the title. The offerors should make enquiries about the utility of the said Immovable Property put up for sale hereunder and no warranty or assurances of any kind is given by the Authorized Officer and/or Catalyst Trusteeship Ltd.. The offerors shall be deemed to have undertaken a thorough due diligence of the said Immovable Property and that the offerors are presumed to have taken independent legal or commercial advice before participating in the auction contemplated herein.
- 26) The Authorized Officer of the Debenture Trustee reserves his right to reject any or all offer/s without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the offeror or sell the assets through private negotiations with any of the offerors or any other party/parties or invite fresh offers. Catalyst Trusteeship Ltd.'s decision in this respect shall be final & binding.
- 27) The Authorized Officer of the Debenture Trustee will be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in light of the facts & circumstances of the case.
- 28) Disputes, if any, shall be within the jurisdiction of Courts and Tribunals in Mumbai only.

29) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under SARFAESI Act and the rules framed thereunder.

30) **Other terms and conditions pertaining to Auction:**

- a) Auction/ bidding will be through physical bid opening process at the corporate office of Catalyst Trusteeship Ltd. at Mumbai, address of which is mentioned hereinabove,
- b) In case of sole bidder/offeror, the sale may be deferred and the said Immovable Property may be brought for resale or otherwise sale will be deferred or cancelled.
- c) Bidders/Offerors are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- d) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the aggregate EMD in full will be forfeited without any recourse whatsoever.
- e) Only upon verification of the bid form and confirmation of remittance of aggregate EMD, the bidder shall be permitted to participate in the physical auction.
- f) All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder/offeror cannot reduce or withdraw the bid for whatever reason. If done so, the aggregate EMD amount shall be forfeited.
- g) The highest and the latest bid as emerged during the physical auction shall supersede all the previous bids of the respective bidders/offerors. The bidder/offeror with the highest offer/ bid does not get any right to demand acceptance of his bid. Acceptance of the bid shall be at sole discretion of Catalyst Trusteeship Ltd.
- h) In case multiple bids are received during the physical auction, Catalyst Trusteeship Ltd. shall also conduct an inter-se bidding amongst the bidders if deemed fit by Catalyst Trusteeship Ltd. and at the sole discretion of Catalyst Trusteeship Ltd.
- i) The bidder/offeror shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Catalyst Trusteeship Ltd. Hence, bidders/offerors are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

Sd/-

Authorized Officer

**BID FOR PURCHASE OF ASSETS MORTGAGED BY BOMBAY RAYON CLOTHING LIMITED.**

(to be submitted in sealed envelope to Catalyst Trusteeship Ltd.)

In the matter of sale of secured immovable and movable properties mortgaged by Bombay Rayon Clothing Limited

**PARTICULARS OF THE OFFEROR/BIDDER:**

- 1) Name of the Offeror/ Bidder : \_\_\_\_\_
- 2) Constitution of the Offeror / Bidder : \_\_\_\_\_
- 3) Postal Address of the Offeror / Bidder : \_\_\_\_\_  
\_\_\_\_\_
- 4) Telephone Nos. (O) \_\_\_\_\_ (R) \_\_\_\_\_  
(Mobile) \_\_\_\_\_ (E-Mail) \_\_\_\_\_
- 5) Document of proof of identity (tick whichever is being attached) :  
☐ Driving License: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
☐ PAN Card Number: \_\_\_\_\_  
☐ Voter Identity Card: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
☐ Passport: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
☐ Certificate of Incorporation: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
☐ Partnership Agreement date: \_\_\_\_\_
- 6) Aggregate EMD Remittance details
  - a. Date of remittance \_\_\_\_\_
  - b. Name of Bank \_\_\_\_\_
  - c. Branch Name \_\_\_\_\_
  - d. Bank Account No. \_\_\_\_\_
  - e. IFSC Code No. \_\_\_\_\_
  - f. UTR No. \_\_\_\_\_

OR

  - a. Date of Demand draft \_\_\_\_\_
  - b. Name of the Issuing Bank \_\_\_\_\_
- 7) DETAILS OF THE OFFER/BID:  
Price Offered: Rs. \_\_\_\_\_ (Amount in figures)  
Rs. \_\_\_\_\_  
\_\_\_\_\_ (Amount in words)

### **DECLARATION BY BIDDER / OFFEROR**

- (a) I/We, the Offeror/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the tender and public notice for sale in the matter of sale of secured immovable and movable properties of Bombay Rayon Clothing Limited and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.
  
- (b) I/We, the Offeror/s aforesaid do hereby confirm that I/We have taken inspection of the premises and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the properties.
  
- (c) I/We further declare that I/We intend to purchase the above referred assets from the Authorized Officer of Catalyst Trusteeship Ltd. for our own use/business and that the information revealed by me/us in the tender/offer is true and correct. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the tender submitted by me/us is liable to be cancelled and in such case the Aggregate Earnest Money Deposit paid by me/us is liable to be forfeited by Catalyst Trusteeship Ltd. and Catalyst Trusteeship Ltd. will be at liberty to annul the offer made to me/us at any point of time. I/We also agree that after my/our offer given in my/our offer for purchase of the assets is accepted by Catalyst Trusteeship Ltd. and I/we fail to accept or act upon the terms and conditions herein or am /are not able to complete the transaction within the time limit specified herein for any reason whatsoever and/or fail to fulfill any/all the terms & conditions herein, the Aggregate Earnest Money Deposit and any other monies paid by me/us along with the offer and thereafter, are liable to be forfeited by Catalyst Trusteeship Ltd. and that Catalyst Trusteeship Ltd. has also a right to proceed against me/us for specific performance of the contract, if so desired by Catalyst Trusteeship Ltd.

**SIGNATURE**