



# Catalyst Trusteeship Limited

(Formerly GDA Trusteeship Limited)

**Mumbai Office :** Windsor, 6th Floor, Office No. 604, C.S.T Road, Kalina, Santacruz (East), Mumbai - 400098. Tel +91 (022) 4922 0555 Fax +91 (022) 49220505

**Regd Office :** GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel :- 020 66807200

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**Tel:-** 011 43029101. **CIN No.** U74999PN1997PLC110262 **Email :** dt@ctltrustee.com www.catalysttrustee.com

## APPENDIX-IV-A [Rule 8(6) and 9(1)]

### SALE NOTICE FOR SALE OF SECURED ASSETS OF SMAAASH ENTERTAINMENT PRIVATE LIMITED ("BORROWER")

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

That, ECL Finance Limited (hereinafter referred to as "ECL") (hereinafter collectively referred to as the "Assignor") has assigned the debts of Smaaash Entertainment Private Limited (hereinafter referred to as the "Borrower") together with underlying securities in favour of Edelweiss Asset Reconstruction Company Limited acting in its capacity as the trustee of EARC Trust SC-384 (hereinafter referred to as "EARC") vide Assignment Agreement dated June 28, 2019. Pursuant to the said assignment, EARC stepped into the shoes of the Assignor. Catalyst Trusteeship Limited has been appointed as the Debenture Trustee by the Assignor (hereinafter referred to as the "CTL/Trustee"), acting as a trustee in trust and for the benefit of Edelweiss Asset Reconstruction Company Limited (trustee of EARC Trust SC 384).

That the Authorised Officer of CTL, in its capacity as Trustee, issued Demand Notice under Section 13(2) dated July 03, 2020 calling upon the Borrower, mortgagors and guarantors **Mr. Shripal Morakhia, Ms. Kalpana Morakhia, Mr. Sushil Karalkar, Mr. Paresh Patel, SAM Family Trust, AHA Holdings Pvt. Ltd., Elements Learning Centre Pvt. Ltd., Smaaash Entertainment USA Ltd.** (hereinafter referred to as "Security Providers") to repay the aggregate amount mentioned in the SARFAESI Notice being **Rs. 268,98,77,917/- (Rupees Two Hundred Sixty Eight Crores Ninety Eight Lakhs Seventy Seven Thousand Nine Hundred Seventeen Only)**, in relation to the Debenture Trust Deed dated August 17, 2017 as amended and/or supplemented by the First Supplemental Deed dated January 15, 2018 and as may have further amended from time to time, and the Debenture Trustee Agreement dated August 17, 2017 as amended or supplemented from time to time (hereinafter referred to as "Debenture Documents"), due as on June 30, 2020, payable to EARC 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. Since the Security Providers failed to repay the aggregate amounts within the prescribed time, therefore, CTL, in its capacity as Trustee has taken physical possession of the below-mentioned mortgaged property on December 22, 2022 under Section 13(4) read with Rule 8 (1) of SARFAESI Act, 2002 and Rules there under.

Notice is hereby given to the public in general and in particular to the Borrower and Mortgagor(s)/Guarantor(s) that the below described immovable property/ies mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer ("AO") of CTL on December 22, 2022. Now, CTL acting in its capacity as Trustee of Edelweiss Asset Reconstruction Company Limited (trustee of EARC Trust SC 384) exercises its rights and will sell the below described Immovable property on "As is where is", "As is what is", and "Whatever there is" basis on **February 20, 2023**, for recovery of **Rs. 268,98,77,917/- (Rupees Two Hundred Sixty Eight Crores Ninety Eight Lakhs Seventy Seven Thousand Nine Hundred Seventeen Only)** as on **June 30, 2020** due to the Secured Creditor from Borrower, Guarantors and Mortgagor namely, **Mr. Shripal Morakhia, Ms. Kalpana Morakhia, Mr. Sushil Karalkar, Mr. Paresh Patel, SAM Family Trust, AHA Holdings Pvt. Ltd., Elements Learning Centre Pvt. Ltd., Smaaash Entertainment USA Ltd.** together with interest at contractual rate, incidental expenses, cost and charges thereon, till the date of such payment.

The Reserve Price and Earnest Money Deposit ("EMD") along with the description of the Immovable property shall be as follows:

Reserve Price (Rs. In Crores)	EMD (Rs. In Crore)	Increment in Bidding (Rs. In Crore)	Date of Inspection	Last Date to Submit Bid	Date & time of e-Auction
62.00	6.20	0.20	14.01.2023 to 19.02.2023 between 11 AM to 5 PM with prior appointment	Before 5 PM on 19.02.2023	20.02.2023 at 11.00 AM to 13:00 PM with unlimited extensions of 5 minutes each.

#### Description of secured Immovable assets put for Auction/Sale

(A) All that piece and parcel of land bearing Plot No.1 admeasuring 9976.76 Sq. Mtrs. comprised in property bearing Survey number 108 of joint layout of Survey number 108 and 109 of Village Kunenama, Taluka Maval, District Pune, within the limits of Pune Registration District Sub-district Vadgaon Maval or Lonavla, Taluka Maval, District Pune within the limits of Pune Zilla Parishad, panchayat Samiti Vadgaon, Maval Group Gram Panchayat Warsoli.

Together with the other structures, erections etc now erected or to be hereafter erected thereon or any part thereof together with all structures, erections, houses, out-houses, edifices, courts, compound, yard, wells, waters, water courses, sewers, drains, ways passages, lights, liberties, rights, privileges, easements, advantages and appurtenances whatsoever to the said land, hereditaments and premises or any part thereof now or heretofore held, used or enjoyed or reputed as part or member thereof or to be appurtenant thereto including all the estates, rights, title, interest, property, claim and demand of the Mortgagors into and upon the said premises and every part thereof.

(B) All that piece and parcel of land bearing Plot No. 10 admeasuring 1000.05 Sq. Mtrs. comprised in property bearing survey number 108 of joint layout of Survey number 108 and 109 of village Kunenama, Taluka Maval, District Pune, within the limits of Pune Registration District Sub-District Vadgaon Maval or Lonavla, Taluka Maval, District Pune within the limits of Pune Zilla Parishad, Panchayat Samiti Vadgaon, Maval Group Gram Panchayat Warsoli.

Together with the other structures, erections, etc. now erected or to be hereafter erected thereon or any part thereof together with all structures, erections, houses, outhouses, edifices, courts, compounds, yards, wells, waters, watercourses, sewers, drains, ways, passages, lights, liberties, rights, privileges, easements, advantages and appurtenances whatsoever to the said land, hereditaments and premises or any part thereof now or heretofore held, used or enjoyed or reputed as part or member thereof or to be appurtenant thereto including all the estates, rights, title, interest, property, claim and demand of the mortgagors into and upon the said premises and every part thereof.

For detailed terms and conditions of the sale, please refer to the link provided in CTL's website and EARC's website i.e. <https://www.catalysttrustee.com> and <https://www.edelweissarc.in> respectively.

Date: 13.01.2023  
Place: Mumbai

Sd/-  
Authorised Officer  
Catalyst Trusteeship Limited



### **BID DOCUMENT FOR E AUCTION**

Whereas Catalyst Trusteeship Limited (“**Catalyst/Debenture Trustee**”) acting in its capacity as debenture trustee in trust and for the benefit of Edelweiss Asset Reconstruction Company Limited (trustee of EARC Trust SC 384) (“**EARC/Debenture Holder**”), acting through its Authorised Officer, in exercise of its power under Section 13(4) & 13(12) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act, 2002**”) read with Rule 6 and 8 of Security Interest (Enforcement) Rules, 2002 (rules) has decided to sale through **e-Auction** the Secured Asset mentioned in **ANNEXURE - I** for realization of the secured debt due to **EARC**. The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

<b>Auctioneer Name</b>	<b>Catalyst trusteeship Limited</b> <b>Trustee of EARC Trust SC 384 (EARC)</b> Office No.604, 6th Floor, Windsor, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400098
<b>Auction to be Conducted by</b>	C1 INDIA PVT. LTD, Udyog Vihar, Phase 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana-12205
<b>Auction Schedule</b>	<b>Date of Auction:- February 20, 2023.</b> <b>Timings:-</b> As per the E-Auction Notice published <b>Auction Website :-</b> <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>
<b>Annexure</b>	<ol style="list-style-type: none"> <li>1) Terms &amp; conditions of e-Auction (Annexure – I)</li> <li>2) Details of Bidder (Annexure – II)</li> </ol> <p><b>INSTRUCTION:</b> This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> during the time of submission of the bid.</p> <ol style="list-style-type: none"> <li>3) Declaration by Bidder(Annexure – III)</li> </ol> <p><b>INSTRUCTION:</b> This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> during the time of submission of the bid.</p> <ol style="list-style-type: none"> <li>4) Confirmation by Bidder Regarding Receipt of Training (Annexure – IV)</li> </ol> <p><b>INSTRUCTION:</b> This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> just after availing training on e-Auction</p>
<b>Special Instructions</b>	<b><u>Bidding in the last minutes and seconds should be avoided in the bidder's own interest. Neither the Service Provider nor Catalyst will be responsible for any lapses / failure on the part of the Bidder, in such cases.</u></b>

**Annexure I**  
**E-Auction bidding Terms and Conditions**

1. Computerized e-Auction shall be conducted by service provider **C1 INDIA PVT LTD** [“**Service Provider**”] on behalf of **Catalyst**, on pre-specified date, while the bidders shall be quoting from their own offices / place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither Catalyst nor **C1 INDIA PVT LTD**. shall be responsible for these unforeseen circumstances. **In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and be able to participate in the e-Auction successfully. However, the Bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.**
2. The Service Provider shall arrange to train the bidder(s), without any cost. The Service Provider shall acquaint bidder regarding the bidding process, functions and e-Auction rules. All the bidders required to ensure that compliance regarding receipt of training before start of bid process.
3. **Property for Bid:** Sale of following Secured Asset by Catalyst under SARFAESI Act, 2002 -

<b>Lot No.</b>	<b>Details Of Assets for Auction/Sale</b>	<b>Reserve Price (Amt in Crores)</b>	<b>Earnest Money Deposit ("EMD") (Amt in Crores)</b>
1	<p>(A) All that piece and parcel of land bearing Plot No.1 admeasuring 9976.76 Sq. Mtrs. comprised in property bearing Survey number 108 of joint layout of Survey number 108 and 109 of Village Kunenama, Taluka Maval, District Pune, within the limits of Pune Registration District Sub-district Vadgaon Maval or Lonavla, Taluka Maval, District Pune within the limits of Pune Zilla Parishad, panchayat Samiti Vadgaon, Maval Group Gram Panchayat Warsoli.</p> <p>Together with the other structures, erections etc now erected or to be hereafter erected thereon or any part thereof together with all structures, erections, houses, out-houses, edifices, courts, compound, yard, wells, waters, water courses, sewers, drains, ways passages, lights, liberties, rights, privileges, easements, advantages and appurtenances whatsoever to the said land, hereditaments and premises or any part thereof now or heretofore held, used or enjoyed or reputed as part or member thereof or to be appurtenant thereto including all the estates,</p>	<b>62.00</b>	<b>6.20</b>

	<p>rights, title, interest, property, claim and demand of the Mortgagors into and upon the said premises and every part thereof.</p> <p>(B) All that piece and parcel of land bearing Plot No. 10 admeasuring 1000.05 Sq. Mtrs. comprised in property bearing survey number 108 of joint layout of Survey number 108 and 109 of village Kunenama, Taluka Maval, District Pune, within the limits of Pune Registration District Sub-District Vadgaon Maval or Lonavala, Taluka Maval, District Pune within the limits of Pune Zilla Parishad, Panchayat Samiti Vadgaon, Maval Group Gram Panchayat Warsoli.</p> <p>Together with the other structures, erections, etc. now erected or to be hereafter erected thereon or any part thereof together with all structures, erections, houses, outhouses, edifices, courts, compounds, yards, wells, waters, watercourses, sewers, drains, ways, passages, lights, liberties, rights, privileges, easements, advantages and appurtenances whatsoever to the said land, hereditaments and premises or any part thereof now or heretofore held, used or enjoyed or reputed as part or member thereof or to be appurtenant thereto including all the estates, rights, title, interest, property, claim and demand of the mortgagors into and upon the said premises and every part thereof.</p>		
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4. **Type of Auction:** e-Auction
5. **Bidding Currency & Unit of Measurement:** Bidding will be conducted in Indian Rupees (INR) Only.
6. **Starting (Opening) Price / Bid Increment:** The opening price of the auction and the bid Increment value shall be available to the bidders on their bidding screen. The bid increment value will be **Rs.20,00,000/-** i.e. each bid has to be increased by a **minimum of Rs.20,00,000/-**
7. **Bid Price:** The Bidder has to quote the total price.
8. **Procedure of e-Auctioning**
  - i. **e-Form Submission:** All interested bidders need to fill online form available on e-Auction domain with necessary details.
  - ii. **Online e-Auction:**
    - Catalyst will declare its **Opening Price (OP)**, which shall be visible to the all Bidders during the start of the e-Auction. Please note that the start price of an item in online e-Auction is open to all the participating bidders. Any bidder can start bidding, in the online e-Auction, from the start price itself. Hence, the first online bid that comes in the system during the online e-Auction can be equal to the auction's start price, or higher than the auction's start price by one increment, or higher than the auction's start price by multiples of increment. The second online bid and

onwards will have to be higher than the H1 rate by one increment value, or higher than the H1 rate by multiples of the increment value.

- **“Bid Increase Amount”** is **Rs.20,00,000/-** which the bidders can view on their bidding screen and the bidders will have to increase the bid amount in multiple of **“Bid Increase Amount”**. The minimum increment value in the present E-auction is **Rs.20,00,000/-**.
  - 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’s duration shall automatically get extended for another 5 minutes, from the time that bid comes in. Please note that the auto-extension shall be for unlimited times and will take place only if a valid bid comes in last 5 minutes of closing. If valid bid is not received, the auto-extension will not take place even if that bid might have come in the 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, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.**
9. During e-Auction, if no bid is received within the specified time, Catalyst at its discretion may decide to revise Opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
  10. The bid once submitted by the bidder, cannot be cancelled / withdrawn and the bidder shall be bound to buy the secured Asset at the final bid price. **The failure on part of bidder to comply with any of the terms and conditions of the e-auction notice and Tender Document will result in forfeiture of the amount paid by the defaulting bidder.**
  11. The bidders 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 (H1 – Highest Rate)
    - b. Bid Placed by bidder
    - c. Opening Price & Minimum Increment Value.
    - d. The bid rank of bidder in the auction.
  12. The decision of the Catalyst regarding declaration of successful bidder shall be final and binding on all the Bidders.
  13. The Catalyst shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
  14. The Catalyst / **C1 INDIA PVT LTD.** shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
  15. The bidders are required to submit acceptance of the terms & conditions and modality of e-Auction given above before participating in the e-Auction in Annexure III.
  16. **Duration of Auction:** The auction of secured asset is scheduled to be conducted on day & time as specified in the E-auction notice published in the newspapers. There will be unlimited extensions of 5 minutes duration each if any valid bid is received in last 5 minutes of the close of auction. The bidders are cautioned not to wait till the last minute or last few seconds to enter their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc.
  17. **Successful bidder:** At the end of the E-Auction, Catalyst will evaluate all the bids submitted and will decide upon the successful bidder for each Lot separately. Catalyst’s decision will be final & binding on all the bidders.

**ANNEXURE-II**  
**DETAILS OF BIDDER**

***(Read carefully the terms and conditions of sale before filling-up and submitting the bid)***

<b>Sr No</b>		
1	Name of the Bidder	
2	Father's Name/Husband's Name <b><i>(This is applicable only if the bidder is an individual)</i></b>	
3	Postal Address of Bidder	
4	Cell Number & E-mail address of the bidder	
5	Bid Amount -Bid Amount should be equal to or higher than the Reserve Price	
6	EMD Amount	
7	Bank Account details of the Bidder <b>(Provide bank details to which the EMD has to be refunded)</b>	Bank Name: Branch: Account Holder Name: Bank A/c No: IFSC Code:
8	Date of submission of Bid	
9	PAN Number of the Bidder	
10	EMD Remittance Details <b>(Mention the details of the Bank from which the EMD has been remitted)</b>	Date of Remittance: Bank Name: Bank A/c No: IFSC Code:

I/We declare that I/We have read the bid document and have understood all the terms and conditions of the E-auction sale. I/We have also read and understood the contents of the E-auction notice published in the daily newspapers which are also available in the website <https://www.bankeauctions.com> I/We shall hereby undertake to abide by the terms and conditions of E-auction. I/We declare that the terms and conditions of E-auction as mentioned in the auction notice and bid document are acceptable to us. I/We also undertake to improve my/our bid by one bid incremental value notified in the bid document if I/We am/are the sole bidder in the auction.

\_\_\_\_\_  
**(Name & Signature of the Bidder)**

**\*Mandatory: Bidders are advised to preserve the EMD Remittance Challan**

***Note: This document is required to be duly filled in and signed by the bidder and thereafter the bidder shall upload the document in the website <https://www.bankeauctions.com> at the time of submission of the bid***

**ANNEXURE-III**  
**DECLARATION BY BIDDER (S)**

To,  
The Authorised Officer,  
Catalyst Trusteeship Limited  
Trustee of EARC Trust SC 384  
Office No.604, 6th Floor,  
Windsor, C.S.T. Road,  
Kalina, Santacruz (East),  
Mumbai – 400098

Date:

Dear Sir,

1. I/We, the bidder/s do hereby state that, I/We have read the bid document. I/We have read the terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the E-Auction.
2. I/We declare that the EMD deposited along with my/our bid was/were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our knowledge and belief. 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 offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorised Officer and that the Authorised Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authorised Officer in his sole discretion, I/We are unconditionally bound to comply with the terms and conditions of sale. I/We also agree that if my/our bid for purchase of the assets is accepted by the Authorised Officer and thereafter if I/We fail to make payments within the time lines mentioned in the terms and conditions of sale or fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified in the bid document for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter shall be forfeited by the Authorised Officer and I/We shall have no right to claim refund of the forfeited amount.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authorised Officer, I/We can neither claim any right on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We understand and agree that the responsibility of registration of the Sale Certificate is completely on the highest bidder/Successful Bidder. I/We agree that on receipt of Sale Certificate, I/We shall pay the appropriate stamp duty and registration fees and take all necessary steps for registration of the Sale Certificate.
7. I/We also understand that the EMD of all bidders shall be retained by Catalyst and the EMD of the unsuccessful bidders shall be returned/refunded only after the successful conclusion of the sale of the asset and within 7 working days from the date of the E-auction. I/We state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
8. The decision taken by Authorised Officer in all matters with respect to the E-auction shall be binding on me/us.

9. I/We are aware that the Authorised Officer will be well within his rights to amend/modify/add/delete any of the terms and conditions of the E-auction without giving any prior notice. I/We undertake to abide by the additional conditions if any announced during the E-auction and any modification/amendments made by the Authorised Officer in the terms and conditions will be binding on me/us.

Signature	
Name of the Bidder	
Postal Address	
E-mail address and contact number	



**Annexure – IV**  
**Confirmation by Bidder Regarding Receipt of Training**

To,

The Authorised Officer,

Catalyst Trusteeship Limited  
Office No.604, 6th Floor,  
Windsor, C.S.T. Road,  
Kalina, Santacruz (East),  
Mumbai – 400098

**Subject: Confirmation regarding receipt of e- Auction Training.**

Sir/Madam

This has reference to the terms & conditions for the e-Auction scheduled on February 20, 2023 as mentioned in the sale notice, Bid Document and available on the website

I/We confirm that:

1. I/We have read and understood the terms and conditions governing the E-Auction as mentioned in sale notice and bid document available on the website <https://bankeauctions.com> and also sale notice published by **Catalyst Trusteeship Limited** Ltd in the newspapers and I/We unconditionally agree to the said terms and conditions of the E-auction.
2. I/We also confirm that we have taken training on the online bidding/auction and confirm that we are fully conversant with the functionality and process.
3. I/We confirm that **Catalyst Trusteeship Limited** and **C-1 India Pvt Ltd.**, shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the E-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
4. I/We, hereby confirm that we will honor the bid placed by us during the e-Auction process.

Signature	
Name of the Bidder	
Postal Address	
E-mail address and contact number	

### **Terms & Conditions for Sale**

1. The e-auction sale of Secured Assets is on “as is where is” basis, “as is what is” basis, “whatever there is” basis and “no recourse” basis for and on behalf of the Catalyst Trusteeship Limited (“**Catalyst/Debenture Trustee**”) acting in its capacity as debenture trustee in trust and for the benefit of Edelweiss Asset Reconstruction Company Limited (trustee of EARC Trust SC 384) (“**EARC/Debenture Holder**”).
2. In respect of the Secured Assets, Secured Creditors have outstanding dues of **Rs. 411,50,90,690/- (Rupees Four Hundred Eleven Crores Fifty Lakhs Ninety Thousand Six Hundred and Ninety Only)** as on December 31, 2022, towards the financial assistance availed by the Borrower, together with further interest and other expenses/costs thereon and further reduce by amounts recovered after the said dates is detailed below. Bid document containing detailed terms and conditions of sale can be obtained from <https://bankeauctions.com> from January 13, 2023 to February 19, 2023.
3. Statutory/Government dues if any like property taxes, sales tax, excise dues and other dues such as electricity dues, maintenance charges, etc. if any should be ascertained by the bidders.
4. For participating in online e-auction sale, Bid document, copies of PAN CARD, Board Resolution in case of Company, photo id and address proof are required to be submitted along with EMD, which is payable by way of **RTGS/NEFT** in the name of **Catalyst Trusteeship Limited**, account No. 914020039889735, **Axis Bank**, Mumbai Fort Branch, IFSC Code No. UTIB0000004 on or before 5:00 PM on February 19, 2023. Once an Online Bid is submitted, same cannot be withdrawn. Further if any EMD is submitted by bidder will be required to send the UTR/Ref no of the RTGS/NEFT with a copy of cancelled cheque on the e-mail id [pankaj.rohilla@ctltrustee.com](mailto:pankaj.rohilla@ctltrustee.com) ; [catalystlegal@ctltrustee.com](mailto:catalystlegal@ctltrustee.com) and [ComplianceCTL-Mumbai@ctltrustee.com](mailto:ComplianceCTL-Mumbai@ctltrustee.com) .
5. The Secured Asset shall be sold by the undersigned by way of **Electronic Public Auction on February 20, 2023** through e-Auction Agency **C1 India Pvt Ltd** at their website/portal i.e. <https://bankeauctions.com> **between 11.00 A.M. to 13.00 P.M.** with auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if bid is made before close of e-Auction.
6. The EMD will not carry any interest.
7. The bidders may participate in the e-auction from their own office/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised officer and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc;
8. For details, help, procedure and online training on e-auction, prospective bidders may contact **C1 India Pvt Ltd. as given below**

<b>Contact numbers</b>	+91 9594597555
<b>Helpline numbers</b>	+91-124-4302020/21/22/23/24
<b>Email ids</b>	<a href="mailto:support@bankeauctions.com">support@bankeauctions.com</a>

9. The bidder will be required to submit the bid either at or above the reserve price in the prescribed manner as mentioned in Annexure II along with the EMD amount. In case the bidder fails to submit the bid on E-auction platform, then the bid amount submitted in annexure II shall be treated as final bid from the respective bidder.
10. The Successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) on the same day or not later than next working day and the balance 75% amount of the sale price is to be paid within 15 days of the confirmation of sale, as the case may be. In case of failure to deposit the balance amount within the prescribed period, the amount of EMD and/or deposited amount shall stand forfeited and no claim shall be entertained against Catalyst in respect thereof.
11. The Authorized Officer shall have right to extend the period for making the balance payment post issuance of ‘Confirmation of Sale Certificate’ but the same does not vest any right in favour of the highest bidder to seek additional time to make the balance payment. The aforesaid right vested in

favour of the Authorized Officer to grant extension of time to make the balance payment is discretionary in nature and will be exercised by the Authorized Officer only if the Authorized Officer deems it fit and necessary.

12. Authorized Officer reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. The decision of the Authorized Officer in this regard shall be final and binding.
13. The secured asset will be open for inspection on January 14, 2023, to February 19, 2023 between 11 AM to 5 PM with prior appointment of Catalyst Trusteeship Limited. The bidders are requested in their own interests, to take inspection of the asset put up for auction and satisfy themselves about the nature and condition of the said asset and other relevant details pertaining to the secured asset before submitting their bids. Statutory/Government dues if any like property tax, sales tax, excise dues and other dues if any, should be ascertained by the bidders.
14. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower/Mortgagor(s)/Guarantor(s) in favor of Secured Creditor/s. Interested parties are requested to verify details of the Secured Assets.
15. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor/s only.
16. The Successful Bidder would be required to bear all the necessary expenses like stamp duty, registration, incidental costs, expenses including sales tax and/or any other taxes or expenses relating to sale and transfer of Secured Asset.
17. The Catalyst or the Authorized officer (AO) of Catalyst will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the Secured Assets.
18. Catalyst is not aware of any known statutory liabilities relating to the Secured Assets. If any such other statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his own costs and expenses.
19. The sale of the Secured Asset is subject to the terms and conditions prescribed in the SARFAESI Act and Security Interest (Enforcement) Rules, 2002 and the conditions mentioned hereinabove. Hence the bidders are advised to carefully go through the said terms and conditions before submitting their bids.
20. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.
21. The Borrower/Guarantor(s)/Mortgagor(s) may treat this as a 30 days' Sale Notice under Rule 8(6) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002.
22. The borrower's, mortgagors' and guarantors' attention are invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.
23. The details of the secured asset are true and correct to the best of the knowledge of the Authorized Officer of Catalyst. However, interested parties are requested to inspect and verify details of the secured asset before submitting their bid. The Authorized Officer shall not be responsible for any error, mis-statement, omission in the description of the secured asset.
24. For any further clarifications regarding the sale, please contact 022 49220555 or email at [pankaj.rohilla@ctltrustee.com](mailto:pankaj.rohilla@ctltrustee.com) ; [catalystlegal@ctltrustee.com](mailto:catalystlegal@ctltrustee.com) and [ComplianceCTL-Mumbai@ctltrustee.com](mailto:ComplianceCTL-Mumbai@ctltrustee.com)

#### **Other Terms & Conditions for Sale of the Secured Asset**

1. The Authorized Officer exercising the powers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002 is selling the Secured Assets and the same is being sold free from charges and

encumbrances of the Secured Creditors only. Any other liabilities including statutory liabilities if any associated with the Secured Assets shall be borne wholly by the purchaser only. Sale shall take place after expiry of 30 days from the date of publication of the sale notice.

2. Sale shall not take place below the reserve price.
3. Interested buyers can inspect the Secured Assets at the specified timings at their own cost, in the presence of the Authorized Officer or a representative of the Authorized Officer available at the site to facilitate the inspection. The interested buyers can, with prior appointment from Authorized Officer, inspect the security documents regarding the charged assets at their own cost, at the AO's office in the presence of the Authorized Officer or a representative of the Authorized Officer.
4. On confirmation of sale and if the terms of payment have been complied with, the AO exercising the power of sale shall issue a certificate of sale of the Secured Asset in favor of the purchaser in terms of the Security Interest (Enforcement) Rules, 2002.
5. The possession of the Secured Asset shall be handed over to the successful Bidder on receipt of the entire purchase consideration. If for any reason, Authorized Officer is not able to deliver possession of the Secured Asset, an adjustment will be made in the price as may be agreed upon in writing between the Successful Bidder and Authorized Officer.
6. The Authorized Officer does not take any responsibility for procuring any permission, etc. or for the dues of any authority established by law. The Secured Assets are being sold free from charges and encumbrances of Secured Creditors only.
7. The interested buyers may carry out their own due diligence. They may also verify at their own cost and in their own interest the area of land and any other relevant information before submitting the Bids. They may inspect the records relating to the mortgage available with the AO with prior appointment of Authorized Officer. The Authorized Officer/Secured Creditors shall not be responsible for any discrepancy or shortfall in the Secured Assets.
8. A Bidder shall be deemed to have full knowledge of the relevant documents, Secured Assets etc. whether he/she inspects or visits or not.
9. All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai alone shall have jurisdiction to entertain /adjudicate such disputes.
10. Nomination by successful bidder will not be permitted.

**Sd/-**  
**Authorized Officer**

### **Terms & Conditions for Sale**

1. The e-auction sale of Secured Assets is on “as is where is” basis, “as is what is” basis, “whatever there is” basis and “no recourse” basis for and on behalf of the Catalyst Trusteeship Limited (“**Catalyst/Debenture Trustee**”) acting in its capacity as debenture trustee in trust and for the benefit of Edelweiss Asset Reconstruction Company Limited (trustee of EARC Trust SC 384) (“**EARC/Debenture Holder**”).
2. In respect of the Secured Assets, Secured Creditors have outstanding dues of **Rs. 411,50,90,690/- (Rupees Four Hundred Eleven Crores Fifty Lakhs Ninety Thousand Six Hundred and Ninety Only)** as on December 31, 2022, towards the financial assistance availed by the Borrower, together with further interest and other expenses/costs thereon and further reduce by amounts recovered after the said dates is detailed below. Bid document containing detailed terms and conditions of sale can be obtained from <https://bankeauctions.com> from January 13, 2023 to February 19, 2023.
3. Statutory/Government dues if any like property taxes, sales tax, excise dues and other dues such as electricity dues, maintenance charges, etc. if any should be ascertained by the bidders.
4. For participating in online e-auction sale, Bid document, copies of PAN CARD, Board Resolution in case of Company, photo id and address proof are required to be submitted along with EMD, which is payable by way of **RTGS/NEFT** in the name of **Catalyst Trusteeship Limited**, account No. 914020039889735, **Axis Bank**, Mumbai Fort Branch, IFSC Code No. UTIB0000004 on or before 5:00 PM on February 19, 2023. Once an Online Bid is submitted, same cannot be withdrawn. Further if any EMD is submitted by bidder will be required to send the UTR/Ref no of the RTGS/NEFT with a copy of cancelled cheque on the e-mail id [pankaj.rohilla@ctltrustee.com](mailto:pankaj.rohilla@ctltrustee.com) ; [catalystlegal@ctltrustee.com](mailto:catalystlegal@ctltrustee.com) and [ComplianceCTL-Mumbai@ctltrustee.com](mailto:ComplianceCTL-Mumbai@ctltrustee.com) .
5. The Secured Asset shall be sold by the undersigned by way of **Electronic Public Auction on February 20, 2023** through e-Auction Agency **C1 India Pvt Ltd** at their website/portal i.e. <https://bankeauctions.com> **between 11.00 A.M. to 13.00 P.M.** with auto extension clause, i.e. the end time of e-Auction will be extended by 5 minutes each time if bid is made before close of e-Auction.
6. The EMD will not carry any interest.
7. The bidders may participate in the e-auction from their own office/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised officer and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc;
8. For details, help, procedure and online training on e-auction, prospective bidders may contact **C1 India Pvt Ltd. as given below**

<b>Contact numbers</b>	+91 9594597555
<b>Helpline numbers</b>	+91-124-4302020/21/22/23/24
<b>Email ids</b>	<a href="mailto:support@bankeauctions.com">support@bankeauctions.com</a>

9. The bidder will be required to submit the bid either at or above the reserve price in the prescribed manner as mentioned in Annexure II along with the EMD amount. In case the bidder fails to submit the bid on E-auction platform, then the bid amount submitted in annexure II shall be treated as final bid from the respective bidder.
10. The Successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) on the same day or not later than next working day and the balance 75% amount of the sale price is to be paid within 15 days of the confirmation of sale, as the case may be. In case of failure to deposit the balance amount within the prescribed period, the amount of EMD and/or deposited amount shall stand forfeited and no claim shall be entertained against Catalyst in respect thereof.
11. The Authorized Officer shall have right to extend the period for making the balance payment post issuance of ‘Confirmation of Sale Certificate’ but the same does not vest any right in favour of the highest bidder to seek additional time to make the balance payment. The aforesaid right vested in

favour of the Authorized Officer to grant extension of time to make the balance payment is discretionary in nature and will be exercised by the Authorized Officer only if the Authorized Officer deems it fit and necessary.

12. Authorized Officer reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. The decision of the Authorized Officer in this regard shall be final and binding.
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4. On confirmation of sale and if the terms of payment have been complied with, the AO exercising the power of sale shall issue a certificate of sale of the Secured Asset in favor of the purchaser in terms of the Security Interest (Enforcement) Rules, 2002.
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**Sd/-**  
**Authorized Officer**