



Catalyst Trusteeship Limited

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

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Tel: 011 43029101/02 Email: dt@ctltrustee.com website : www.catalysttrustee.com, CIN No. U74999PN1997PLC110262

Appendix IV-A | [See proviso to Rule 8(6)]

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

Public E-Auction Sale Notice for Sale of Immovable Property under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") read with Rule 8(6) and Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to **Mr. Shripal Morakhia, Mrs. Kalpana Morakhia, Mr. Sushil Karalkar, Mr. Paresch Patel, SAM Family Trust, AHA Holdings Pvt. Ltd., Elements Learning Centre Pvt. Ltd., Smaaash Entertainment USA Ltd., the Security Providers/Guarantors** for the debentures issued by **Smaaash Entertainment Pvt. Ltd. ("Borrower")** that the immovable properties ("**Secured Assets**") described below, mortgaged by Kalpana Morakhia in favour of Catalyst Trusteeship Limited ("**CTL**" / "**Secured Creditor**"), acting as Debenture Trustee for and on behalf of EARC Trust SC-384, the physical possession whereof was taken by the Authorised Officer on 8th December 2022 in exercise of powers under Section 13(4) of the SARFAESI Act, shall be sold by way of Public E-Auction on "As is where is", "As is what is", and "Whatever there is" and "No Recourse" basis on **8th September, 2026, from 11:00 A.M. to 12:00 P.M.** with unlimited extension of 5 (five) Minutes each if bid is made before close of e-Auction through C1 India Private Limited, on their website/portal <https://www.bankeauctions.com> for recovery of **Rs. 535,36,83,018/- (Rupees Five Hundred and Thirty Five Crores Thirty Six Lakhs Eighty Three Thousand Eighteen Only)** as on 31st July 2026 due to the Secured Creditor from Guarantors / Security Providers / Mortgagor namely, Mr. Shripal Morakhia, Ms. Kalpana Morakhia, Mr. Sushil Karalkar, Mr. Paresch Patel, SAM Family Trust, AHA Holdings Pvt. Ltd., Elements Learning Centre Pvt. Ltd., Smaaash Entertainment USA Ltd. together with future interest, charges and costs thereon. CTL is acting in its capacity as Debenture Trustee of Edelweiss Asset Reconstruction Company Limited (trustee of EARC Trust SC 384).

Accordingly, the Secured Creditor proposes to sell the secured asset described hereinbelow on **8th September, 2026 from 11.00 A.M. to 12.00 P.M.**, with unlimited extension of 5 (five) minutes each, through the authorised E-Auction platform <https://www.bankeauctions.com>, on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" AND "WITHOUT RECOURSE" BASIS.

The sale is being conducted towards recovery of the secured debt recoverable from the Security Providers/Guarantors, which presently aggregates to approximately **Rs. 535,36,83,018/- (Rupees Five Hundred and Thirty Five Crores Thirty Six Lakhs Eighty Three Thousand Eighteen Only)** as on 31st July, 2026 together with such further interest (where legally recoverable), costs, expenses and other charges payable under the financing documents and applicable law.

The details with respect to the E-auction along with the description of the Secured Assets are as follows:

Reserve Price : Rs. 16,75,00,000/-		Earnest Money Deposit : Rs. 1,67,50,000/-	
Description of the Secured Asset			
All that piece and parcel of Flat No. A2 on the 5th Floor admeasuring 1288 Sq. Ft. Built up area of the Building 'A' ("5th Floor Flat") and Flat No. A2 on the 6th Floor admeasuring 1288 Sq. Ft. Built up area of the Building 'A' ("6th Floor Flat") and Garage No. A2/5 ("Garage A2/5") and Garage No. A2/6 ("Garage A2/6") in Prithvi Apartment Co-operative Housing Society Limited situate at 21 Altamount Road, Mumbai-400026 in the registration District and Sub-District of Bombay bearing Cadastral Survey No. 641/644, 24/644, 648(part), 649 and 668(part) of Malabar and Cumballa Hill Division.			
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, yards, wells, water, water courses, sewers, drains, ways, passages, lights, liberties, right, 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, right, title, interest, property, claim and demand of the Mortgagors into and upon the said premises and every part thereof.			
Other important details			
Site Inspection :	On working days between 20th August, 2026 to 6th September 2026 between 11:00 A.M. to 4:00 P.M. with prior appointment		
Document Verification	On working days between 20th August, 2026 to 6th September 2026.		
Bid Document Purchase	On working days between 20th August, 2026 to 6th September 2026.		
EMD amount payment	By 5:00 P.M. on 7th September, 2026		
Last Date of submission of bid document	By 5:00 P.M. on 7th September, 2026		
Time of E-auction sale	11:00 A.M. to 12:00 P.M. on 8th September, 2026 onwards with unlimited extension of 5 Minutes each if bid is made before close of e-Auction		
Bank details	Account Name: Catalyst Trusteeship Limited, Bank Name: ICICI Bank, Account No. 000705053879 IFSC Code No. ICICI0000007 Bank Branch: New Delhi – Connaught Palace Branch		
Officer contact details	Name: Mr. Pankaj Kumar Rohilla, Email: teamlegal@ctltrustee.com, Ph. No. 022 49220510		

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

Date: 19.08.2026

Place: Mumbai , Maharashtra

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, 8 and 9 of Security Interest (Enforcement) Rules, 2002 (“**Rules**”) has decided to sale through **e-Auction** the Secured Assets mentioned in **ANNEXURE - I** for realization of the secured debt. The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:

Auctioneer Name	Catalyst trusteeship Limited Debenture Trustee of EARC Trust SC 384 (EARC) 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400013, Maharashtra
Auction to be Conducted by	C1 INDIA PVT. LTD, Udyog Vihar, Phase 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana-12205
Auction Schedule	Date of Auction :- September 08, 2026. Timings: - As per the E-Auction Notice published on August 19, 2026. Auction Website :- https://www.bankeauctions.com
Annexure	1) Terms & conditions of e-Auction (Annexure – I) 2) Details of Bidder (Annexure – II) 3) Declaration by Bidder (Annexure – III) 4) Affidavit (Annexure IV) 5) Confirmation by Bidder Regarding Receipt of Training (Annexure – V) 6) Price Confirmation letter by H1 Bidder (Annexure VI) 7) Sale Certificate Format (Annexure – VII) <u>INSTRUCTION:</u> <u>Annexures II to VI are required to be duly filed in and signed by the bidder and thereafter uploaded on the auction website</u>
Special Instructions	<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>

Annexure I

A. Terms and Conditions of E-Auction

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 **Service Provider**. 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 Assets by Catalyst under SARFAESI Act, 2002 -

Details Of Assets for Auction/Sale	Reserve Price	Earnest Money Deposit [EMD]
All that piece and parcel of Flat No. A2 on the 5th Floor admeasuring 1288 Sq. Ft. Built up area of the Building ‘A’ (“5th Floor Flat”) and Flat No. A2 on the 6th Floor admeasuring 1288 Sq. Ft. Built up area of the Building ‘A’ (“6th Floor Flat”) and Garage No. A2/5 (“Garage A2/5”) and Garage No. A2/6 (“Garage A2/6”) in Prithvi Apartment Co-operative Housing Society Limited situate at 21 Altamount Road, Mumbai-400026 in the registration District and Sub-District of Bombay bearing Cadastral Survey No. 641/644, 24/644, 648(part), 649 and 668(part) of Malabar and Cumballa Hill Division. 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, yards, wells, water, water courses, sewers, drains, ways, passages, lights, liberties, right, 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	Rs.16,75,00,000	Rs.1,67,50,000

all the estates, right, title, interest, property, claim and demand of the Mortgagors into and upon the said premises and every part thereof.		
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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. 1,00,000/-** i.e. each bid has to be increased by a **minimum of Rs. 1,00,000/-**
7. **Bid Price:** The Bidder has to quote the total price.

B. Procedure of e-Auctioning

1. **E-Form Submission:** All interested bidders need to fill online form available on e-Auction domain with necessary details.
2. **Online e-Auction:**
 - Catalyst will declare its **Opening Price (OP)**, which shall be visible to all the 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. 1,00,000/-** 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. 1,00,000/-**.
 - If a bidder places a bid in the last 5 (five) 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 (five) 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 (five) 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 (five) 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 to internet connectivity, network problems, system crash down, power failure, etc.**
 - Successful Bidder shall be required to submit the final prices, quoted during the e-Auction as per Annexure – VI after the completion of Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before the start of auction.
3. 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.
4. The bid once submitted by the bidder, cannot be cancelled / withdrawn and the bidder shall be bound to buy the Secured Assets 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.**
5. 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.
6. The decision of the Catalyst regarding declaration of successful bidder shall be final and binding on all the Bidders.
 7. 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.
 8. The Catalyst / Service Provider shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
 9. 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.
 10. **Duration of Auction:** The auction of secured assets 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 (five) minutes duration each if any valid bid is received in last 5 (five) 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.
 11. **Successful bidder:** At the end of the E-Auction, Catalyst will evaluate all the bids submitted and will decide upon the successful bidder. Catalyst's decision will be final & binding on all the bidders.

C. Terms & Conditions for E- Auction 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**"). In respect of the Secured Assets, Secured Creditors have outstanding dues of **Rs. 535,36,83,018/- (Rupees Five Hundred and Thirty Five Crores Thirty Six Lakhs Eighty Three Thousand Eighteen Only) being due as on 31st July 2026**, towards the financial assistance availed by Smaaash Entertainment Private Limited, together with further interest and other expenses/costs thereon. Bid document containing detailed terms and conditions of sale can be obtained from teamlegal@ctltrustee.com or <https://www.catalysttrustee.com> and <https://bankeauctions.com> from August 19, 2026 to September 07, 2026.
2. The interested party(s) at the specified timings provided by the AO, at their own cost, in the presence of the AO or a representative of the AO available at the site to facilitate the inspection and any document pertaining to the Secured Assets shall be available for inspection upon request and prior appointment of Authorized Officer on above given coordinates. The interested party(s) are requested in their own interest, to take inspection of the Secured Assets put up for auction sale and satisfy themselves about the nature and condition of the said Secured Assets and other relevant details pertaining to the above-mentioned Secured Assets before submitting their bids. Statutory/Government dues if any like property taxes, sales tax, excise dues and other dues such as electricity dues, maintenance charges, society dues etc., if any should be ascertained and borne by the Bidders. Total society dues outstanding as on date is ~Rs. 64.50 lakhs.
3. Please note that the original title deeds pertaining to Flat No. A2, situated on the 6th Floor, are not available in our records.

4. The specific details of ongoing litigations pending before Hon'ble Debt Recovery Tribunal, Debt Recovery Appellate Tribunal, Hon'ble High Court of Bombay, Hon'ble National Company Law Tribunal/Appellate Tribunal known to Catalyst will be shared with the interested bidders in the virtual data room. Further, all interested bidders are required to conduct their independent due diligence regarding the same before placing any bid for the property. The Authorised Officer/Secured Creditor shall not be liable or responsible for any omission, non-disclosure, or failure to provide details pertaining to any litigation, claim, encumbrance, or legal proceeding affecting the asset, and the bidder shall be solely responsible for conducting independent due diligence and verification prior to submitting a bid.
5. For participating in online e-auction sale, **EMD Amount** as specified in auction notice has to be paid by way of **NEFT/RTGS** in the name of **Catalyst Trusteeship Limited**, account No. 000705053879, ICICI Bank, New Delhi – Connaught Palace Branch, IFSC Code No. **ICIC00000007** and the Bid Document [along with 29 A declaration that proposed auction purchaser does not have any kind of relation/dealing with Borrower (draft attached to Bid document)], copies of PAN CARD, Certificate of Incorporation, AOA, MOA, Board Resolution in case of Company, Photo id and Address proof are required to be submitted with the Authorised Officer in a password protected PDF file on or before 5:00 P. M. of 7th September, 2026. 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 ; teamlegal@ctltrustee.com and ComplianceCTL-Mumbai@ctltrustee.com.
6. In addition, the bid document also needs to be submitted with the Authorized officer in physical form i.e. in a sealed envelope on or before 5:00 PM of 7th September, 2026. Submission of bid form by way of both modes is compulsory. In the event there is any discrepancy in the details of the online bid submission, the Authorised officer shall open the bid document submitted by way of physical form and the details therein shall be construed as final.
7. The bidders 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. In case of any non-submission of bid in Annexure II / discrepancy in bid submitted in annexure II, the reserve price shall be treated as final bid from the respective bidder. Any bid submitted with a bid price below the Reserve Price shall be rejected without any further chance to improve the same. In case of non-submission of bid of E-auction platform or non-submission of bid in Annexure II, then the bid amount submitted in the physical bid document shall be treated as final bid from the respective bidder. In case no bid amount is mentioned or any discrepancy in bid submitted in the bid document, the reserve price shall be treated as final bid from the respective bidder.
8. The AO shall open the Bid Documents after 9:00 A.M. on **September 08, 2026** after obtaining passwords from the participating bidders. The passwords to the Bid Documents shall be provided by way of an electronic mail to the email address of AO, pankaj.rohilla@ctltrustee.com after 7:00 P.M. on **September 07, 2026**. After going through all the documents submitted by each bidder, the AO shall declare (through email) eligibility and/or rejection of the respective bid(s)/bidder(s) with reason for such rejection. Only eligible bidders shall be allowed to log in & participate in the e-auction. The EMD will not carry any interest. EMD of unsuccessful bidders shall be refunded within 15 (fifteen) working days from the date of opening of the Bids. For initiation of refund to the unsuccessful bidders, they will have to provide a cancelled cheque of the same bank account used for payment of EMD.

9. The Secured Assets shall be sold by the undersigned by way of **Electronic Public Auction on September 08, 2026** through e-Auction Agency C1 India Private Limited - <https://www.bankeauctions.com> between **11.00 A.M. to 12.00 P.M.** with auto extension clause, i.e. the end time of e-Auction will be extended by 5 (five) minutes each time if bid is made before close of e-Auction.
10. 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.
11. For details, help, procedure and online training on e-auction, prospective bidders may contact **C1 India Private Limited** - <https://www.bankeauctions.com>

Help Desk Number	+91 9594597555, +91-124-4302020/21/22/23/24
Email Id	support@bankeauctions.com
e-Auction Portal	https://www.bankeauctions.com

12. The Successful Bidder will be required to deposit 25% (twenty-five percent) of the sale price (including the EMD already deposited) on the same day or not later than next working day and the balance 75% (seventy-five percent) amount of the sale price is to be paid within 15 (fifteen) 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.
13. The Authorized Officer shall have right to extend the period for making the balance payment post issuance of 'Confirmation of Sale' 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.
14. 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.
15. The secured assets will be open for inspection from 20th August 2026 to 6th September 2026 between 11:00 AM to 4:00 PM after taking 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 assets before submitting their bids. Statutory/Government dues if any like property tax, sales tax, excise dues, society dues and other dues if any, should be ascertained by the bidders.
16. The Secured Assets mentioned in the Bid Document is 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.
17. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor/s only.

18. 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 Assets.
19. 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.
20. 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.
21. The sale of the Secured Assets 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.
22. 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.
23. The Borrower/Guarantor(s)/Mortgagor(s) may treat this as a 15 (fifteen) days' Sale Notice under Rule 8(6) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002.
24. The details of the secured assets 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 assets before submitting their bid. The Authorized Officer shall not be responsible for any error, misstatement, omission in the description of the secured assets.
25. For any further clarifications regarding the sale including Bid document containing detailed terms and conditions of sale will be available for Bidders, please contact +91 9158364409 and 022 49220555 or email at pankaj.rohilla@ctltrustee.com ; teamlegal@ctltrustee.com and ComplianceCTL-Mumbai@ctltrustee.com

Other Terms & Conditions for Sale of the Secured Assets

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 15 (fifteen) 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 (as mentioned in the E-Auction notice) 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 must, 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.
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 details of the secured assets 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. The specific details of the litigations known will be shared with the interested bidders. Further, all interested bidders are required to conduct their independent due diligence regarding the same before placing any bid for the property.
9. A Bidder shall be deemed to have full knowledge of the relevant documents, Secured Assets etc. whether he/she inspects or visits or not.
10. 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.
11. Nomination by successful bidder will not be permitted.

Sd/-
Authorized Office

E. General Instructions for E-Auction

Note: Bidder(s) will have to go through the ANNEXURES uploaded on the Web Portal <https://www.bankeauctions.com> and follow the following procedures:

1.	Annexure – II: All the Prospective Bidder(s) will have to: ➤ get the printout ➤ fill it up and sign ➤ Submit it to concerned officer via E-Mail/RPAD/Hand Delivery before last date of submission of EOI and upload the scanned copy while submitting the Bid.
2.	Annexure – III: All the Prospective Bidder(s) will have to: ➤ get the printout ➤ fill it up and sign ➤ upload the scanned copy while submitting the bid and email Annexure III to the AO on the shared email ids of the secured creditor.
3.	Annexure – IV: All the Prospective Bidder(s) will have to: ➤ get the printout ➤ fill it up and sign ➤ upload the scanned copy while submitting the bid and the affidavit to the AO on the shared email ids of the secured creditor
4.	Annexure – V: Immediately after receipt of Training, all the Prospective Bidder(s) will have to: ➤ get the printout ➤ fill it up and sign ➤ upload the scanned copy while submitting the bid
5.	Annexure – VI: Immediately after completion of e-bidding Process, the Bidder(s) will have to: ➤ get the printout ➤ fill it up and sign ➤ email the scanned copy to the Authorised Officer/ Debenture Trustee as mentioned in the website of Service Provider https://www.bankeauctions.com
6.	Annexure – VII: The Sale Certificate shall be issued to the highest successful bidder on payment of Total Sale Consideration Amount.

ANNEXURE – II
DETAILS OF THE BIDDER

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

Name and particulars of the Bidder :
Postal Address of the Bidder :
Phone/Cell Number and Email ID :
Bidder's Permanent Account Number (PAN) :
Bid Amount :
Earnest Money Deposit (EMD) for Purchase of Secured Assets :
Date of Submission of Bid :
Whether EMD remitted : (Yes/No)
Date of Remittance :
EMD Remittance Detail : Name of Bank

Branch

Account Number

IFSC Code No:

Particulars of NEFT/RTGS/DD for EMD :

Name and Particular of the person/Company in whose name the Secured Assets are to be purchased:

Brief profile of the Bidder / Purchaser:

I/We declare that I/We have read and understood all the above terms and conditions of e-auction sale and the auction notice published in the daily newspaper which are also available on the website **<https://www.bankeauctions.com>** and shall abide by them. We have further perused the relevant paper/documents and carried out my/our own due diligence. In case any information is found to be incorrect, I/we shall not hold the Authorised Officer or Catalyst responsible for the same and shall not have any claim against either of them. I/We also undertake to improve my/our bid by one bid incremental value notified in the sale notice if I/We am/are the sole successful bidder.

In case our Bid for purchase of Secured Assets is accepted by the Authorised Officer, I/We am/are

solely responsible for all formalities and legal obligations related to payment of stamp duty, registration of sale certificate and payment of sales tax leviable and payable as per the laws of the land on sale of Secured Assets. All the necessary taxes and expenses like stamp duty, registration expenses, sales tax, etc. for transfer of Secured assets in my/our name will be paid by me/us.

.....
(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 uploaded on the website <https://www.bankeauctions.com> during the time of submission of the bid.

ANNEXURE-III
DECLARATION BY BIDDER (S)

[To be stamped with adequate value under the Stamp Act applicable to the particular state and duly attested by Notary Public]

To,
The Authorised Officer,
Catalyst Trusteeship Limited
901, 9th Floor, Tower-B, Peninsula Business Park,
Senapati Bapat Marg,
Lower Parel (W),
Mumbai – 400013

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 assets and within 7 (seven) 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. I/We are not a willful defaulter and/or related to the Borrower and/or Guarantors and I/We do not fall under the categories provided under Section 29A of the Insolvency and Bankruptcy Code, 2016 with the Borrower Guarantor and the Secured Creditor.
9. The decision taken by Authorised Officer in all matters with respect to the E-auction shall be binding on me/us.
10. 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	

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

ANNEXURE - IV

[To be stamped with adequate value under the Stamp Act applicable to the particular state and duly attested by Notary Public]

AFFIDAVIT

AFFIDAVIT under Section 29 A of the Insolvency and Bankruptcy Code, 2016 (“Code”)

[To be submitted by each Bidder and in case the Bidder is a consortium, then to be submitted by each member of such consortium]

[To be stamped with adequate value under the Stamp Act applicable to the particular state and duly attested by Notary Public]

I, [●], son/ daughter of [●], aged about [●] years, currently residing at [●] and having Aadhaar / Passport number [●], on behalf of [●] having its registered office at [●] (“**Bidder**”) pursuant to authorization dated [] (as enclosed herewith), do solemnly affirm and state to *Catalyst trusteeship Limited* 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) (*hereinafter referred to as “Catalyst”/ “Debenture Trustee”*) with respect to the debt availed by the Borrower / Issuer i.e. **Smaaash Entertainment Private Limited** that:

1. I am duly authorized and competent to make and affirm this instant affidavit for and on behalf of the Bidder in terms of [*resolution of its board of directors/ power of attorney/ authorised vide partnership deed dated [●]*]. I hereby unconditionally state, submit and confirm that this affidavit is true, valid and genuine.
2. I hereby unconditionally state, submit and confirm that the Bidder is not disqualified from submitting a bid in respect of the Borrower, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”).
3. I hereby state, submit and declare that neither the (i) Bidder nor (ii) any person acting jointly or in concert with the Bidder nor (iii) any person who is a connected person¹ (as defined under the provisions of the Code of (a) the Bidder or (b) any person acting jointly or in concert with the Bidder):
 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) is at the time of submission of the resolution plan a person who, (i) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force, or (ii) controls or manages or is the promoter of a corporate debtor whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial

¹ As per Section 29A of the Code under Explanation I the expression “connected person” means:

(i) any person who is the promoter or in the management or control of the resolution applicant; or (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii).

- sector regulator issued under any other law for the time being in force; and atleast a period of one year has lapsed from the date of such classification.
- (d) has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any statute specified under the Twelfth Schedule of the Code and two years have not passed from the date of release from such imprisonment; or
 - (ii) for seven years or more under any law for the time being in force and two years have not passed from the date of release from such imprisonment.
 - (e) has been disqualified to act as a director under Companies Act, 2013;
 - (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - (g) has been a promoter or in the management of or control of a corporate debtor² in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunal / court) under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Bidder and the Bidder has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);
 - (h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code where such guarantee has been invoked by the creditor and remains unpaid in full or part; and
 - (i) is subject to any of the aforesaid conditions under any law in a jurisdiction outside India.
4. That the Bidder unconditionally and irrevocably represents, warrants and confirms that it is eligible under the terms and provisions of Section 29A of the Code and the rules and regulations thereunder to submit a bid and that it shall provide all documents, representations and information as may be required by Catalyst to substantiate to its satisfaction that the Bidder is eligible under the Code and the rules and regulations thereunder to submit a bid in respect of the Corporate Debtor.
 5. That the Bidder unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
 6. That the Bidder agrees that Catalyst is entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility of the Bidder.
 7. That in the event any of the above statements are found to be untrue or incorrect, the Bidder unconditionally agrees to indemnify and hold harmless Catalyst against any losses, claims or damages incurred by Catalyst and all monies received by Catalyst from the Bidder shall stand forfeited.
 8. That the Bidder agrees and undertakes to disclose/inform forthwith, to Catalyst, if it becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible to submit a bid under any of the provisions of the Code, after the submission of this affidavit.
 9. That this affidavit shall be governed in accordance with the laws of India and the courts of Mumbai shall have the exclusive jurisdiction over any dispute arising under this affidavit.

² As per Section 3(8) a “corporate debtor” means a corporate person who owes a debt to any person;

SOLEMNLY AFFIRMED AT:

ON THIS THE [] DAY OF [] 2025.

DEPONENT

VERIFICATION

I, [●], the deponent above named, on behalf of [●], having registered office at [●], do hereby verify and state that the contents of the above affidavit are true to the best of my knowledge and nothing material has been concealed therein.

Verified at [●], on this the [●] day of [●] 2025.

ANNEXURE – V
Confirmation by Bidder Regarding Receipt of Training

To,

The Authorised Officer,

Catalyst Trusteeship Limited
901, 9th Floor, Tower-B, Peninsula Business Park,
Senapati Bapat Marg,
Lower Parel (W),
Mumbai – 400013

Subject: Confirmation regarding receipt of e- Auction Training.

Sir/Madam

This has reference to the terms & conditions for the e-Auction scheduled on September 08, 2026 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://www.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 **C1 India Private Limited**, 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 honour the bid placed by us during the e-Auction process.

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

ANNEXURE – VI
Price Confirmation Letter by Bidder(s)

To,
The Authorised Officer,

Date:

Catalyst Trusteeship Limited
901, 9th Floor, Tower-B, Peninsula Business Park,
Senapati Bapat Marg,
Lower Parel (W),
Mumbai – 400013

Sub: Final bid quoted during e- Auction - Sale of Secured Assets by *Catalyst Trusteeship Limited*

Dear Madam/ Sir,

We confirm that we have quoted the highest bid of Rs. _____/-
(Rupees _____) for
the purchase of the Secured Assets (give description of property _____)
during e-Auction of the said property held by Service Provider i.e. <https://www.bankeauctions.com> on
_____ (date of auction).

Yours sincerely,

Signature:

Name of Bidder:

Date:

Note: This document is required to be duly filled in and signed by the H1 bidder and thereafter e-mail scanned letter to the Authorised Officer, EARC as mentioned on the website <https://www.bankeauctions.com> immediately on completion of the bidding.

ANNEXURE-VII

[Rule 9(6)]

SALE CERTIFICATE (For Immovable Property)

Whereas, The undersigned being the Authorised Officer (AO) of _____ (name of the institution) under Section 13 of the Securitization and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred read with rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002, has in consideration of the payment of Rs. _____/- (Rupees _____ Only) sold on behalf of _____ (name of the secured creditor) in favour of _____ (name of the purchaser), the immovable property shown in the schedule herein below, secured in favour _____ (name of secured creditor) by _____ (the name of the borrower) towards the financial facility _____ (description) offered by(Secured Creditor).

The undersigned acknowledges the receipt of the sale price of Rs. _____/- (Rupees _____ only), the sale price in full. The sale is conducted on "as is where is" basis, "as is what is" basis, "whatever there is" basis and "no recourse" basis. The sale of the scheduled property was made free from all encumbrances known to the Secured Creditors listed below on deposit of the money demanded by the undersigned

S. No.	Particulars

List of Encumbrance:

- 1.
- 2.

Date:
Place:

Authorised Officer
(Name of the Institution)