



STRESSED ASSETS STABILIZATION FUND
5TH FLOOR, IDBI TOWER, WTC COMPLEX, CUFFE PARADE,
MUMBAI – 400 005 www.sasftrust.com

PUBLIC NOTICE FOR SALE THROUGH E- AUCTION
SALE OF MOVABLE & IMMOVABLE PROPERTIES (“SECURED ASSETS”) OF
SARITA SYNTHETICS & INDUSTRIES LTD (“THE BORROWER”)

Offers are invited for sale of the following assets of Sarita Synthetics & Industries Ltd under the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the Act) read with the Security Interest (Enforcement) Rules, 2002, possession of which was taken by the Authorized Officer (AO) of SASF.

Property Description	Reserve Price (Rs.lakh)	Earnest Money Deposit (EMD) (Rs.lakh)	Availability of Tender Documents	Date of Inspection	Last Date of Submission of Sealed Tenders	Date of e-auction
Lot I - Land admeasuring 1 acres 52 cents situated at Madhurachallpeta village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh together with all buildings and structures and sheds	183.09	18.31	On website www.sasftrust.com and https://sasf.auctiontiger.net	28/03/16 & 29/03/16 between 11:00 hrs to 16:00 hrs	07/04/2016 by 15:00 hrs	12/04/2016 from 11:00 hrs to 12:00 hrs with unlimited extension of 5 mins each.
Lot II - All the movable assets situated / lying at above site viz at Madhurachallpeta village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh.	1.50	0.15	from 10/03/2016 to 07/04/2016			

All those pieces and parcels of land admeasuring 1 acres 52 cents situated at Madhurachallpeta village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh comprised in the following Survey numbers and the extent mentioned against them

Survey no.		Extent		Survey no.		Extent		Survey no.		Extent	
	Acres	Cents		Acres	Cents		Acres	Cents		Acres	Cents
938/1	0	22	938/2	0	18	938/14	0	12			
938/16	0	10	939/1	0	38	939/2	0	31			
939/3	0	18									

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.

Gist of terms & conditions of tender document

- Auction sale / bidding would be only through “Online Electronic Bidding” process through the website <https://sasf.auctiontiger.net> & also through Auction Tiger Mobile Apps (Android).
- Last date for EMD and KYC submission: 07/04/2016 by 15:00 hrs.
- Date and time of Auction: 12/04/2016 between 11.00 hrs to 12.00 hrs with unlimited extension of 5 Minutes each. Auction would commence at Reserve Price, as mentioned above. Bidders shall improve their offers in multiples of Rs.1,00,000/-
- Intending bidders should hold a valid email address and register their names at portal <https://sasf.auctiontiger.net> and get their User ID and password free of cost from M/s E-Procurement Technologies Ltd. (Auction Tiger), whereupon they would be allowed to participate in online e-auction.
- Prospective bidders may avail online training on E-Auction from M/s E-Procurement Technologies Ltd.(Auction Tiger), Ahmedabad [Contact Nos. : 079-40230841/805/806/813/816/818/814; Contact Persons: Mr. Tilak Maratha, Mobile No.09067799646 E-mail:Maharashtra@auctiontiger.net, tilak@auctiontiger.net. Mr. Vijay Shetty, Mobile No.09619002431 E-mail: vijay.shetty@auctiontiger.net, Fax No.079-40230847
- Interested parties can inspect the properties at site on 28/03/2016 and 29/03/2016 between 11.00 A.M. to 4.00 P.M.
- Interested parties may also contact undersigned on (T) +91 22 66552017 (M) + 91 9824443384 (e-mail) sc.mathur@idbi.co.in and Shri Aditya Gajbhiye on (T) +91 22 66194064 (M) +91 9820108005 (e-mail) aditya.gajbhiye@idbi.co.in
- The interested bidders shall submit their EMD & KYC documents (PAN card/address proof). On receipt of the EMD, the bidders shall receive user id / password on their valid email id (mandatory for e-auction) from the e-auction service provider M/s E-Procurement Technologies Ltd. (Auction Tiger).
- The 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 Secured Creditors viz.: SASF and EXIM Bank having aggregate outstanding dues of about Rs.37523.19 lakh as on September 30, 2015 together with further interest and other expenses/costs thereon. All statutory liabilities / taxes / maintenance fee / electricity / water charges etc., outstanding as on date and yet to fall due would be ascertained by the bidder(s) and would be borne by the successful bidder. SASF does not take any responsibility to provide information on the same.
- The aforesaid properties shall not be sold below the reserve price mentioned above.
- The sale shall take place on the expiry of thirty days after the date of publication of this notice.
- The EMD shall not carry any interest. AO may retain EMD of top three bidders upto 3 months from the date of e-auction.
- The AO will permit inter-se bidding among the top three bidders.
- The successful bidder will be required to deposit 25% of the sale price at the time of confirmation of sale. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale or such extended period as may be agreed to by the AO. In case of failure to deposit the balance amount within the prescribed period, the deposited amount shall be forfeited, including earnest money.
- The Secured Assets are being sold free from charges and encumbrances of Secured Creditors only
- The A.O. reserves the right to accept or reject any or all tenders without assigning any reasons. In case all the tenders are rejected, AO can negotiate with any of the tenderer or other parties for sale of the properties by private treaty.
- For detailed procedure, terms and conditions of the auction process, please refer to the Bid / Tender Document and for formalities/ registration to be completed before e-auction please refer to registration procedure at website <https://sasf.auctiontiger.net>.
- The successful tenderer would be required to bear all the necessary expenses like stamp duty, registration , expenses, tax liabilities, etc. if, any, for transfer of secured assets.

sd/-
 (S C Mathur)
 Authorized Officer, SASF
 Ph:022-66552017
 Email – sc.mathur@idbi.co.in

March 10, 2016