



**STRESSED ASSETS STABILISATION FUND (SASF)**

**The Authorized Officer (AO)**

**of**

**STRESSED ASSETS STABILISATION FUND**

**5<sup>th</sup> Floor, IDBI Tower,  
WTC Complex,  
Cuffe Parade,  
Mumbai - 400 005  
[www.sasftrust.com](http://www.sasftrust.com)**

**TENDER DOCUMENT**

**for**

**Sale of Movable Property (Plant And Machinery) of  
Sarita Synthetics & Industries Ltd.  
Madhurachallpeta Village, Ampolu Hamlet, Gara Mandal, Srikakulam District,  
in the State of Andhra Pradesh,**

**under**

**The Securitisation and Reconstruction of Financial Assets and Enforcement of  
Security Interest Act, 2002 and the Security Interest (Enforcement) Rules, 2002**

	CONTENTS	Page No.
I	Public Notice for SALE published in the newspapers	3
II	Possession Notice published in the newspapers	4
III	Introduction	5-7
IV	Brief Description – Movable Properties (Plant and machinery)	8
V	Reserve Price & Principal Outstanding	9
VI	Terms & Conditions	10-14
VII	Annexures	15-21



**STRESSED ASSETS STABILIZATION FUND**  
**5<sup>TH</sup> FLOOR, IDBI TOWER, WTC COMPLEX, CUFFE PARADE,**  
**MUMBAI – 400 005 [www.sasftrust.com](http://www.sasftrust.com)**

**PUBLIC NOTICE FOR SALE THROUGH E- AUCTION**  
**SALE OF MOVABLE PROPERTY (PLANT AND MACHINERY)**  
**SARITA SYNTHETICS & INDUSTRIES LTD. (“THE BORROWER”)**

The undersigned being the Authorized Officer (AO) of SASF invites bids/offers for sale of the following asset 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.

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
All the movable asset (Plant and machinery) situated / lying at site located at Madhurachallpeta village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh.	1.50	0.15	On website <a href="http://www.sasftrust.com">www.sasftrust.com</a> and <a href="https://sasf.auctiontiger.net">https://sasf.auctiontiger.net</a> from 28/06/2016 to 27/07/2016	18/07/16 between 11:00 hrs to 16:00 hrs	27/07/2016 by 15:00 hrs	29/07/2016 from 11:00 hrs to 12:00 hrs with unlimited extension of 5 mins each.

**Gist of terms & conditions of Tender/Bid 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: 27/07/2016 by 15:00 hrs.
- Date and time of Auction: 29/07/2016 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.15,000/-
- 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](mailto:Maharashtra@auctiontiger.net), [tilak@auctiontiger.net](mailto:tilak@auctiontiger.net). Mr. Vijay Shetty, Mobile No.09619002431 E-mail: [vijay.shetty@auctiontiger.net](mailto:vijay.shetty@auctiontiger.net), Fax No.079-40230847
- Interested parties can inspect the properties at site on 18/07/2016 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](mailto:sc.mathur@idbi.co.in) and Shri Aditya Gajbhiye on (T) +91 22 66194064 (M) +91 9820108005 (e-mail) [aditya.gajbhiye@idbi.co.in](mailto: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 may 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
- Secured creditors do not take responsibility for any errors/omissions/discrepancy/ shortfall etc in the secured Assets or for procuring any permissions etc or for the dues of any authority established by law.
- The A.O. reserves the right to accept or reject any or all tenders without assigning any reason(s). In case all the bids are rejected, the AO reserves the right to sell the assets by any of the modes as prescribed in the SARFAESI Act.
- 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](mailto:sc.mathur@idbi.co.in)

June 28, 2016

Published in Sakshi (Telugu Language): Srikakulam edition and The Times of India: (English Language) :  
 Vizag edition on June 28, 2016.



### Possession Notice

Whereas, the undersigned being the Authorised Officer of Stressed Assets Stabilization Fund (SASF) under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and in exercise of powers conferred under Section 13(12) of SARFAESI Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (the Rules) issued a Demand Notice dated September 26, 2013 under Section 13 (2) of the SARFAESI Act calling upon Sarita Synthetics & Industries Ltd. (the Borrower), to repay the amount mentioned in the said Notice being Rs.232,78,51,228/- (Rupees Two Hundred Thirty Two crore Seventy Eight Lakh Fifty One Thousand Two Hundred Twenty Eight only) within 60 days from the date of the said Notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower/Mortgagor in particular and to the public in general that the undersigned has taken possession of the property described herein below, in exercise of powers conferred under Section 13 (4) of the SARFAESI Act read with the Rule 8 (1) of the Rules on this Fourteenth day of November, 2014.

The Borrower/ Mortgagor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the said properties will be subject to the charge of SASF for an amount of Rs.232,78,51,228/- (Rupees Two Hundred Thirty Two crore Seventy Eight Lakh Fifty One Thousand Two Hundred Twenty Eight only) and interest thereon.

### Description of the property

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:

Sr. No.	Survey no.	Extent	
		Acres	Cents
1	938/1	0	22
2	938/2	0	18
3	938/14	0	12
4	938/16	0	10
5	939/1	0	38
6	939/2	0	34
7	939/3	0	18
		1	52

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.

(Zulu Jamir)  
Authorised Officer,  
Stressed Assets Stabilization Fund  
Tel: (022) 6619 4313  
E-mail: [jamir.zulu@idbi.co.in](mailto:jamir.zulu@idbi.co.in)

Place: Madhurachallpeta village  
Date: November 14, 2014

Published in The Hindu (English Edition) and Andhra Jyoti (Telugu Edition) on  
November 17, 2014.

### **III. INTRODUCTION**

1. The Government of India vide Trust Deed dated September 24, 2004 has set up a Trust under the name of “Stressed Assets Stabilization Fund” (SASF). SASF is having its Principal Office at IDBI Tower, 5<sup>th</sup> Floor, Cuffe Parade, Mumbai-400 005. Pursuant to the Transfer Deed dated September 30, 2004, Industrial Development Bank of India (IDBI) have, inter alia, assigned / transferred to SASF the financial assistance granted by them to Sarita Synthetics & Industries Ltd. (SSIL), the Borrower, together with all under lying securities and all rights in respect thereof, for valuable consideration to SASF. Thus, SASF has the absolute right, title, interest and authority to recover all the monies owned by the Borrower to IDBI and to enforce the securities created by the Borrower in favour of IDBI. Therefore, for all the practical purposes, SASF would be treated as if it has stepped into the shoes of IDBI.

2. SASF issued a notice dated 26.09.2013 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as “the SARFAESI Act”) calling upon Sarita Synthetics & Industries Ltd. (hereinafter referred to as 'the Borrower’), a Company registered under the Companies Act, 1956 having Registered Office at 118-120, Anthakapalli Village, Rajam, Srikakulam Dist., Andhra Pradesh– 532 127 to repay the amount mentioned in the said notice aggregating Rs.232,78,51,228/- (Rupees Two Hundred Thirty Two crore Seventy Eight Lakh Fifty One Thousand Two Hundred Twenty Eight only) as on 01/07/2013 together with further interest and other expenses/cost thereon at the contractual rates upon the footing of compound interest until payment/ realization within 60 days from the date of the said Notice. Though the Borrower received the said notice, they failed to discharge their liabilities in full.

3. SASF representing more than 75% in value of the loan outstanding of the existing secured creditors (SASF and EXIM Bank) and in exercise of powers conferred under Section 13 (4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) read with the Rule 8 (1) of the Rules has taken physical possession of the secured assets of the captioned Company situated at Madhurachallpeta village, Ampolu Hamlet, Gara

Mandal, Srikakulam District, in the State of Andhra Pradesh on November 14, 2014 in the presence of Witnesses/Panchs, Valuer appointed for the purpose of taking inventory of Secured Assets and valuation thereof, besides other officials of SASF after complying with the due procedure established by law. The AO after taking possession of the Secured Assets caused the inventory of the Secured Assets to be prepared by the valuer on November 14, 2014. The AO published the possession notice as required under the SARFAESI Rules. After taking possession, the AO has also engaged Shakthi Associates Financial Services Pvt. Ltd., the Security Agency to protect and guard the Secured Assets located at the aforesaid site.

4. Sarita Synthetics & Industries Ltd. (SSIL) had created mortgage on the immovable properties of SSIL to secure financial assistance / loans availed from IDBI. Similarly, the Borrower has created first hypothecation charge in favour of IDBI on the movable properties. Both the movable properties and the immovable properties are collectively referred to as the 'Secured Assets'.

5. SASF has more than three forth in value of the existing secured creditors viz. SASF and EXIM Bank, having charge on the Secured Assets as envisaged under Section 13(9) of the SARFAESI Act. Further, EXIM Bank has given consent to SASF to take lead as action under SARFAESI Act. SASF and EXIM Bank have first pari-passu charge on the secured Assets of the Borrower.

6. The total outstanding dues of the Secured Creditors as on September 30, 2015 (Record date), as given below is Rs.37523.19 lakh (Rupees Three Hundred Seventy Five Crore Twenty Three Lakh Nineteen Thousand only) together with further charges and other expenses/costs thereon.

(Rs.lakh)			
<b>Institution/ Bank</b>	<b>Principal Outstanding</b>	<b>Interest and other dues</b>	<b>Total dues</b>
SASF	3683.96	30749.49	34433.45
EXIM Bank	479.12	2610.62	3089.74
<b>Total</b>	<b>4163.08</b>	<b>33360.11</b>	<b>37523.19</b>

7. IDBI / SASF filed recovery suit against the company before Debt Recovery Tribunal, Hyderabad, which is pending for adjudication.

8. Pursuant to the possession taken by SASF in November 2014, the company had filed Securitisation Application (SA) before DRT, Visakhapatnam in May 2010, which is pending for disposal. However, there is no stay granted in the SA/IA and after obtaining Legal Opinion, Authorized Officer (AO) is proceeding with sale of property whose physical possession has been taken (Ampolu unit).

9. The list of movable properties put on sale are mentioned in page Nos. 8 of the Tender Document.

**IV. Brief Description of the movable property (Plant and machinery) of the Ampolu Hamlet unit of Sarita Synthetics & Industries Ltd**

<b>Sl. No</b>	<b>Details / Description of machineries</b>	<b>Make of the machineries</b>	<b>Year</b>	<b>Nos</b>
1	Jute Yarn Twisting machines	--	--	2



### **V A. Reserve Price**

The reserve price and earnest money fixed for both movable and immovable assets is given hereunder:

(Rs.lakh)

<b>Sr.No.</b>	<b>Item</b>	<b>Description</b>	<b>Reserve Price</b>	<b>Earnest Money</b>
1	Lot I – Plant & Machinery	Plant & machineries located at Madhurachallpeta village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh	1.50	0.15

The Secured Assets proposed to be sold are charged to SASF and EXIM Bank.

### **V B: Outstanding dues of The Secured Creditors as on September 30, 2015**

**(Record date):**

(Rs. lakh)

<b>Institution/ Bank</b>	<b>Principal Outstanding</b>	<b>Interest and other dues</b>	<b>Total dues</b>
SASF	3683.96	30749.49	34433.45
EXIM Bank	479.12	2610.62	3089.74
Total	4163.08	33360.11	37523.19

## VII. Terms and Conditions

1. The Authorized Officer (AO) 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 mentioned in page No(s). 8 herein and the same are being sold free from charges and encumbrances of only the Secured Creditors, mentioned at page 9.
2. The Tender Document can be downloaded from SASF Website [www.sasftrust.com](http://www.sasftrust.com) and <https://sasf.auctiontiger.net> from 28/06/2016 to 27/07/2016.
3. The reserve price for Lot No. I i.e. plant & machinery on the plot situated at Madhurachallpeta Village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh is Rs.1.50 lakh. The aforesaid Secured Assets shall not be sold below the reserve price.
4. The interested buyers can inspect the Secured Assets, which are on sale, between 11.00 hours to 16:00 hours at their own cost on 18/07/2016 in the presence of an authorized representative available at the site to facilitate the inspection. The interested buyers can inspect the documents regarding the charged assets at their own cost in the presence of a representative of AO, with prior appointment only.
5. **Submission of Tender/Offer**
  - The Bidder shall complete in all respects the Offer form(s) annexed to the Tender Document, and furnish the information called for therein and **shall sign at relevant pages in the Tender Documents**. Offers received for sale and / or accepted are not transferable.
  - The Formats for submission of Profile of the bidder are given in Chapter VIII of this Tender Document.
  - Bidders may fill in only the form relevant to them.
6. The Tender/Offer shall be signed by a person or persons duly authorized by the Bidder with the signature duly attested.
7. The Tender/Offer shall contain the full address, Telephone No., Fax No., e-mail-ID, if any, of the Bidder for serving notices required to be given to the Bidder in connection with the Offer.
8. The Tender/Offer form shall not be detached one from the other and no alteration or mutilation (other than filling in all the blank spaces) shall be made in any of the documents attached thereto.
9. The interested buyers may submit EMD, Bid forms and KYC Documents online through <https://sasf.auctiontiger.net> or submit hard copy to the AO , Shri S C Mathur, Deputy General Manager, SASF, 5th floor, IDBI Tower , WTC Complex, Cuffe Parade, Colaba, Mumbai – 400 005 so as to reach him not later than 15:00 hours on 27/07/2016. If EMD, Bid forms and KYC Documents are submitted online though <https://sasf.auctiontiger.net>, the hard copies of the Bid Form and KYC Documents have to be submitted to AO, SASF on or before 27/07/2016 by 15:00 hrs. The participants /intending purchasers are necessarily required to submit following documents / papers:
  - Bid Form duly signed & filled up.
  - Self attested copy of Pan Card
  - Self attested valid residential proof (Voter Id card, Passport copy, Ration card,

telephone bill, electric bill - any one)

- Self-attested valid e mail id and mobile no.

One cover containing a Demand Draft (DD) for EMD as indicated in the sale advertisement, drawn in favour of 'Stressed Assets Stabilization Fund' payable at Mumbai as Earnest Money Deposit (EMD), which shall be superscribed "EMD for Property – Lot I".

10. Bidders who prefer to submit the EMD by way RTGS, may remit the EMD amount(Lot I) in favour of Stressed Assets Stabilisation Fund, Account no. 126102000000055 , IFSC code - IBKL0000126, Bank name & address:IDBI Bank Ltd., IDBI Tower, Cuffe Parade, Mumbai 400 005, Such bidders must **indicate RTGS UTR No., Amount remitted and date in the appropriate space in the Bid Forms along with KYC Documents.**
11. Only those bidders will be permitted to participate in the e -auction whose Tender/ Offer /Bid Document is complete in every respect **and** whose Demand Draft/Pay Order for EMD is found to be in order and /or remittance by way of RTGS proceeds is credited into the account indicated well before the last EMD and KYC submission date. SASF does not take any responsibility and will not entertain any complaint for any delay in transfer of funds by way of electronic mode. Form of Tender /Offer/ Bid, if found incomplete in any respect, shall be liable for outright rejection. Bidders whose forms are found to be in order together with the EMD, will be intimated by e-mail and through mobile by the e-auction service provider.

#### **12. Registration with E-Auction Service Provider**

The user id and password will be sent directly to the registered participants / intending purchasers whose Bid Document is complete in every respect **and** whose Demand Draft/Pay Order for EMD is found to be in order and /or remittance by way of RTGS proceeds is credited into the account indicated well before the cut-off time.

After receiving the user id / password, in case any bidders feel the need for training / e – auction support, such bidders may contact ABC PROCURE (e-Procurement Technologies Ltd.), Ahmedabad [Contact Nos. : 079-40230 841/805/806/813/816/818/814;

**SASF/ AO / e-auction service provider will not be responsible for any error occurred due to power failure / computer hardware or software error / network error etc. at the time of e-auction.**

**The e- auction day : June 29, 2016**

**The e –auction Time : 11:00 hrs. to 12:00 hrs.**

The Auction will be held on 29/06/2016 from 11.00 hrs to 12.00 hrs with unlimited extension of 5 mins each, on e-auction platform at website: <https://sasf.auctiontiger.net> In case no further valid bids are received during the extended period, the last highest bid received would be treated as the successful bid and auction would be treated as closed/terminated.

#### **13. Increase in Bid Amount :**

It may be noted that increase in bid amount, if any, during the e-auction period shall be made as under.

**In multiples of Rs.15,000/- for Lot I**

**Increase in bid amount below the said Rs.15,000/- will be rejected.**

**First bid should be of at least equal to Reserve Price or increment(s) over the Reserve Price in multiples as above. In the event of no increase in bid amount by any of the bidders above the reserve price, the tenderer who has made the first online bid in the system will be declared as successful.**

**14. The AO may permit inter-se bidding among the top three bidders and may allow only top - 3 highest bidders to participate in inter-se bidding (auction).**

15. The AO reserves his right to retain the EMD of top three tenderers up to three months from the date of e-auction and the EMD will not carry any interest. The EMD of other tenderers will be returned within 7 working days.

16. The successful tenderer will be informed in writing about the decision of Secured Creditor by AO as expeditiously as possible and will be required to deposit 25% of the sale price by way of RTGS in favour of Stressed Assets Stabilisation Fund, Account no. 126102000000055 , IFSC code - IBKL0000126, Bank name & address:IDBI Bank Ltd., IDBI Tower, Cuffe Parade, Mumbai 400 005, after confirmation of sale. The balance 75% of the sale price shall have to be paid within 15 days from the date of intimation of acceptance of the bid/s or such extended period as may be agreed upon in writing as per the directions of AO.

17. In case, the successful bidder fails to deposit the 25% of the sale price, then he/she shall forfeit the EMD and the amount deposited, if any, and if the successful bidder fails to deposit the balance sale price, in full, within the stipulated period ,then he/she shall forfeit the EMD and the balance amount so deposited.

18. In the event of highest tenderer failing to comply with the payment terms, The AO reserves the right to sell the Secured Assets to the second / third highest bidder in the above manner, who shall also be treated as the successful bidder. .

19. The defaulting purchaser (earlier successful tenderer) shall forfeit all claims to the Secured Assets or to any part of the sum for which it may be subsequently sold.

20. On confirmation of sale and upon the terms of payment have been complied with, the AO exercising the power of sale shall issue a certificate of sale of the movable properties in favour of the purchaser in terms of the Security Interest (Enforcement) Rules, 2002. The format is attached to this document.

21. The possession of the movable property (plant and machinery) shall be handed over to the successful Tenderer on receipt of the entire purchase consideration.

22. The successful tender (s) for the lot I consisting of plant and machineries shall within 15 days from the date of payment of the balance amount of 75% of the offer amount as stated in clause 16.

23. The successful Bidder shall, after making full payment of sale price within 15 days of acceptance of bid/offer or such extended period as may be granted by the AO at his sole and absolute discretion, arrange to take possession of the Secured Assets immediately thereafter. It is explicitly stated that once the Sale Certificate is issued by the AO, the AO shall not be held responsible for security and safe-keeping of the Secured Assets. In case the successful bidder fails to take possession of the secured assets as stated above, the AO reserves the right to revoke the sale confirmed in his/her favour, the entire amount paid shall be forfeited by the successful bidder and the AO may go for re-bidding or sell the secured assets by any of the modes as prescribed in the SARFAESI Act including sale by negotiation with any of the

bidders and/or other parties by private treaty. In such an event, the original successful bidder shall have no claims on the secured assets or to any amount /s for which it may be subsequently sold.

24. The sale of Secured Assets is on "as is where is" basis and "as is what is" basis and "whatever there is" basis and "no recourse" basis. The description of movable properties is based on the valuation report of the valuer appointed by the AO for inventory of assets. The AO does not take any responsibility for any shortfall of the movable properties or for procuring any permissions, etc. or for the dues of any authority established by law. 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. It is expressly made clear that the AO / Bank does not take any responsibility to provide information on the same.

25. The bidders shall be deemed to have inspected and approved the Secured Assets to their entire satisfaction and for the purpose, the Bidders may, in their own interest and at their own cost, verify the area of the premises and details of all assets and any other relevant information before submitting the Bids. It shall be presumed that the bidder has satisfied himself/herself about the names, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abutments of the assets/properties and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him/her notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the assets/properties and their condition.

26. The purchaser will be required to bear all the necessary expenses for transfer of Secured Assets in his/her name or nominees, at the discretion of AO. It is expressly stipulated that there are no implied obligations on the part of the AO or the secured lenders and it shall be solely the obligation of the Bidder, at his/her cost, to do all acts, things and deeds whatsoever for the completion of the sale including payment of all statutory liabilities outstanding as on date and yet to fall due would be ascertained by the bidder(s) and would be borne by the successful bidder to get the assets transferred in his /her/their name. SASF does not take any responsibility to provide information on the same. The purchaser of the movable assets has to discharge the tax liabilities, if any, without seeking any reimbursement from SASF.

27. The Bidder shall not be entitled to receive re-imbusement of any expenses which may have been incurred in preparation of the Bid for submission and/or for carrying out due diligence, search of titles to the assets and matters incidental thereto or for any other purpose in connection with purchase of the assets under reference.

28. The submission of the Bid/Offer means and implies that the Bidder/Offerer has unconditionally and irrevocably agreed to and accepted all the above terms and conditions of the Bid/Offer laid down herein.

29. The time hereinabove fixed for the observance and performance by the bidder of any of the obligations to be observed by him/her under these conditions is and shall be deemed to be of the essence.

30. The AO will be at liberty to amend / modify / delete / drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances and also to withhold/defer/withdraw the auction without assigning any reason at any time during the process of the sale.

31. The entire procedure of e – auction, the sequence of inter-se bidding etc. shall be at the sole and absolute discretion of the AO and the intending bidders shall have no right

whatsoever to object to the same

32. A bidder shall be deemed to have full knowledge of the relevant documents, Secured Assets etc. whether he/she inspects or visits or not.

33. The AO reserves the right to accept or reject any or all bids / tenders without assigning any reasons. In case, all the tenders are rejected, AO at his sole and absolute discretion reserves the right to go for re-bidding or sell the assets by any of the modes as prescribed in the SARFAESI Act including sale by negotiation with any of the bidders or other parties for sale of the Secured Assets by private treaty and the bidders will have no right to object to the same.

34. In the event the said sale in favour of the bidder not being confirmed by AO, otherwise than on account of the willful default of the bidder or if the sale is set aside by an order of the Court/Tribunal, then in that event the sale shall be void and the bidder shall, in that event be entitled only to receive back his/her Earnest Money Deposit (EMD) or purchase money as the case may be, but without interest, and the bidder shall not be entitled to be paid his costs, charges and expenses of and incidental to the said sale and investigation of title or any other costs incurred by him/her.

35. Notwithstanding anything stated elsewhere in this Tender Document, the AO reserves the right to call off the sale process at any point of time without assigning any reasons

36. 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.

**VIII. Annexures**

**Annexure I : Format for submission of profile of the bidder –Individual**

For purchase of movable assets (plant and machinery) : Sarita Synthetics & Industries Ltd.

<i>(To be filled and submitted by the Bidder/Offerer)</i>		
<b>1</b>	<b>a)</b> Full Name of the Bidder/Offerer <i>(in Block letters)</i>	:
	<b>b)</b> Complete Postal Address with PIN Code, Telephone Nos.; Fax Nos.; Website, etc.	:
	<b>c)</b> Mobile Nos.	:
	<b>d)</b> E-mail ID	:
<b>2</b>	Brief particulars of business (if any)	:
<b>3</b>	Relationship, if any, the Bidder/Offerer has with any employee of IDBI Bank Ltd.	:
<b>4</b>	Name and particulars of the Company/Firm/Person in whose name the Secured Assets/property are to be purchased	:
<b>5</b>	Details of Earnest Money Deposit (EMD)	: Lot I =
	<b>i)</b> Demand Draft No. / Pay Order No.	:
	<b>ii)</b> Date of Demand Draft / Pay Order	:
	<b>iii)</b> Name of the issuing Bank and Branch	:
	<b>Bidders who prefers to submit the EMD by way RTGS, must indicate RTGS UTR No., Amount remitted and date.</b>	
	RTGS UTR NO.	:
	Amount remitted	: Lot I =
	Date	:
<b>7</b>	Income Tax Permanent Account Number(s) (PAN) of Bidder /Offerer	:
<p>* Each and every information and documents to be submitted is mandatory. I/We have read and understood the detailed terms and conditions of the sale and have also read, perused and understood all the relevant papers and have carried out my/our own due diligence. In case any information is found to be incorrect/ incomplete, I/We shall not hold the Authorised Officer or secured lenders responsible for the same and shall not have any claim whatsoever against either of them.</p> <p align="right">Signature of the of the Bidder/ duly authorised official</p> <p>Place : Date :</p>		

**Annexure II : FORMAT FOR SUBMISSION OF PROFILE OF THE BIDDER**

**COMPANY/ PARTNERSHIP/ PROPRIETORSHIP**

**For purchase of movable assets (plant and machinery) : Sarita Synthetics & Industries Ltd**

*(To be filled and submitted by the Bidder/Offerer)*

1.	<i>a)</i> Name of the Company/ Firm/ Party <i>(in Block letters)</i>	
	<i>b)</i> Complete Registered Address	
	<i>c)</i> Complete Correspondence Address with PIN Code, Telephone Nos.; Fax Nos.; Website, etc.	
2.	Date of Incorporation	
3.	Constitution (Private/Public/Joint)	
4.	Name of Chairman	
5.	Name of Managing Director / Partners	
6.	Board of Directors	a)
		b)
		c)
		d)
		e)
		f)
7.	Income tax PAN No. (attested copy of PAN card of the company to be attached)	
8.	Date of Last Income Tax Return (Enclose copy of last 3 years' Income Tax clearance certificate)	
9	<i>a)</i> Full Name of the Authorised Person to carry out e- auction on behalf of the company/firm /party <i>(in Block letters)</i> <b>(Original Authorised letter to be attached to carry out the e-auction process)</b>	:
	<i>b)</i> Complete Postal Address of the Authorise person with PIN Code, Telephone Nos.; Fax Nos.; Website, etc.	:
	<i>c)</i> Mobile Nos.	
	<i>d)</i> E-mail ID	
10	Designation of the Authorised Person	:
11	Relationship, if any, the Bidder/Offerer has with any employee of SASF	:
	RTGS UTR No.	
	Amount remitted	
	Date	
13	Details of Earnest Money Deposit (EMD)	Lot 1 =
	<i>i)</i> Demand Draft No. / Pay Order No.	:
	<i>ii)</i> Date of Demand Draft / Pay Order	:
	<i>iii)</i> Name of the issuing Bank and Branch	:
	<b>Bidders who prefers to submit the EMD by way RTGS, must indicate RTGS UTR No., Amount remitted and date.</b>	
	RTGS UTR No.	
	Amount Remitted	Lot 1 =



	Date	
14	Income Tax Permanent Account Number(s) (PAN) of the Authorised person	:

\* Each and every information and documents to be submitted is mandatory.

I/We have read and understood the detailed terms and conditions of the sale and have also read, perused and understood all the relevant papers and have carried out my/our own due diligence. In case any information is found to be incorrect/ incomplete, I/We shall not hold the Authorised Officer or secured lenders responsible for the same and shall not have any claim whatsoever against either of them.

Signature:

Name of the Authorised Person :

Designation :

Company Seal

All authorizations should be annexed to this form.

**Annexure III (DECLARATION BY THE BIDDER)**

**(ON STAMP PAPER OF RS.100/-)**

**FORM OF BID/OFFER**

*(Note: This Annexure forms part of the Bid/Offer)*

To,  
Shri S C Mathur,  
Authorised Officer,  
Stressed Assets Stabilisation Fund  
IDBI Tower, 5th Floor,  
WTC Complex,  
Cuffe Parade,  
**Mumbai 400 005**

Sir,

**Sale of movable assets (plant and machinery) of Sarita Synthetics & Industries Ltd**

<b>1</b>	Having fully examined and understood the terms and conditions of the Tender Document and condition and status of the assets/property, I/We offer to purchase the said Secured Assets strictly in conformity with the terms and conditions of this Tender/Offer Document.
<b>2</b>	<p>I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for the due observance and performance of the terms and conditions of the Tender/Offer and acquire the Secured Asset/property. Should I/We fail to execute and perform the terms and conditions when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.</p> <p>I/We further understand that if my/our Bid/Offer is accepted, should I/we fail to deposit the balance amount of 75% of the sale consideration (after having paid 25% of the sale consideration) by the stipulated date, the said amount of 25% of the sale consideration (including Earnest Money Deposit) or any further amount/s paid by me/us shall also be forfeited, as laid down in the terms and conditions of the Bid Document.</p> <p>I/We further understand that if my/our Bid/Offer is accepted, after making full payment of the sale price within 15 days of acceptance of bid/offer or such extended period as may be granted by the AO at her sole and absolute discretion, I/we shall arrange to take possession of the secured assets immediately thereafter. I/We understand that once the Sale Certificate is issued by the AO, the AO shall not be held responsible for security and safe-keeping of the secured assets. We further understand that in the event I/We fail to take possession of the Secured Assets (plant and machinery) as stated above, the AO reserves the right to revoke the sale confirmed in my/our favour and the entire amount paid be forfeited by me/us and I/we shall have no claims on the secured assets or to any amount/s for which it may be subsequently sold.</p>
<b>3</b>	I/We further declare that I/We intend to purchase the Plant and Machinery situated at Madhurachallpeta village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh containing by admeasurement 1 acres 52 cents from the Authorised Officer (AO) for our own use / business and that the information revealed by me / us in the Tender document is true and correct to the best of my / our belief
<b>4</b>	I/We clearly understand and accept that the Authorised Officer or the secured lenders do not take or assume any responsibility for any dues, statutory or otherwise, of Sarita Synthetics & Industries Ltd including such dues that may affect transfer of the assets in the name of the purchaser and such dues, if any, will have to be borne/paid by me/us in case my/our Bid/offer is accepted.
<b>5</b>	I/We understand that you are not bound to accept the highest or any Bid/Offer you may receive. Further, I/we will not raise any objection in case the Authorised Officer goes for re-bidding or sell the assets by any of the modes as prescribed in the SARFAESI Act including sale by negotiation with any of the bidders and/or other parties by private treaty.
<b>6</b>	I/We understand that time is the essence for completing the acquisition formalities of the Secured Assets/P&M and I/we agree and undertake to abide by it.
<b>7</b>	I/We also enclose a Demand Draft/Pay Order of value Rs. ----- lakh (Rupees ----lakh only) towards Earnest

	Money Deposit (EMD) in the name of "Stressed Assets Stabilisation Fund" payable at Mumbai <b>Or</b> I/ We have remitted Rs.---- lakh (Rupees ---- lakh only) towards Earnest Money Deposit (EMD) to SASF by way of RTGS amount in in favour of Stressed Assets Stabilisation Fund, Account no. 126102000000055 , IFSC code - IBKL0000126, Bank name & address: IDBI Bank Ltd., IDBI Tower, Cuffe Parade, Mumbai 400 005,
<b>8</b>	We understand that the EMD will not carry any interest.
<b>9</b>	We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the terms and conditions of the Tender/Offer document can be summarily rejected.

Place :

Dated ...\_\_ day of \_\_\_\_\_2016

Signature ..... in the capacity of .....

duly authorised to sign Bid/Offer for and on behalf of .....

(Name and address of the Bidder/Offerer)  
(IN BLOCK CAPITALS)

WITNESS :

Signature : .....

Name & Address : .....

Occupation : ..... .....

**Annexure IV: CERTIFICATE OF SALE  
(FOR MOVABLE PROPERTIES)**

Whereas

The undersigned being the Authorised Officer of the Stressed Assets Stabilization Fund, 5th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400 005 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under sub-Section (12) of Section 13 read with Rule 7 of the Security Interest (Enforcement) Rules, 2002 has in consideration of the payment of Rs. ....(Rupees ..... ) sold on behalf of SASF and EXIM Bank [hereinafter collectively referred to as "the Secured Creditor"] in favour of .....(purchaser), the movable property located at Madhurachallpeta village, Ampolu Hamlet, Gara Mandal, Srikakulam District, in the State of Andhra Pradesh and secured in favour of the Secured Creditors by Sarita Synthetics & Industries Ltd. a company registered under the Companies Act, 1956 having its Registered Office at 118-120, Anthakapalli Village, Rajam, Srikakulam Dist., Andhra Pradesh– 532 127 and towards the Outstanding dues in respect of the financial facilities as indicated below:

(Rs.lakh)

<b>Institution/ Bank</b>	<b>Principal Outstanding</b>	<b>Interest</b>	<b>Total dues</b>
SASF	3683.96	30749.49	34433.45
EXIM Bank	479.12	2610.62	3089.74
Total	4163.08	33360.11	37523.19

extended by the Secured Creditors. The undersigned acknowledge the receipt of the sale price in full and the delivery and possession of the items listed below has been handed over to the above said purchaser.

Sd/  
(S C Mathur)  
Authorised Officer  
Stressed Assets Stabilization Fund

Date :  
Place : Mumbai

Encl: List of movable properties

**Annexure VI: Earnest Money Deposit for purchase of movable property (plant and machinery) of  
Sarita Synthetics & Industries Ltd.**

Name and particulars of the Tenderer :

Tenderer's Permanent Account Number (PAN) :

Earnest Money Deposit  
for Plant and Machinery(ies) (Lot-I) : Rs.

Name and particulars of the person in whose name the assets are to be purchased.

Particulars of DDs and cheques:

I have read the terms and conditions of the Tender and have perused the relevant paper and have carried out my own due diligence. In case any information is found to be incorrect, I shall not hold AO or SASF responsible for the same and shall not have any claim against them.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**Signature of the duly authorized official of the Tenderer.**