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**Small Industries Development Bank of India**

**1st Floor, Nirmal, 7, Ramakrishnanagar Corner, Opp. Commissioner Bungalow, Off. Yagnik Road, Rajkot 360001**

**Phone No: 0281-2465083/2465086**

**www.sidbi.in**

**Advertisement issued on September 07, 2015 in**

**Nagpur edition:- Lokmat (English & Marathi)**

**Rajkot Edition:- Indian Express(English), Divya Bhaskar (Gujarati)**

**In respect of disposal of asset of Indra Cotton Ginning and Pressing Pvt Ltd.**

**Taken-over by SIDBI**

**E-Auction to be held on October 09 , 2015 through M/S E-Procurement Technologies Limited. at their website : https://sidbi.auctiontiger.net**

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| **Date of release of advertisement** | **September 07, 2015** |
| **Last date for submission of online bid**  | **October 07, 2015** |
| **Date and time of public e-auction** | **October 09, 2015** between 10:00 Hrs. to 1300 Hrs. |
| **Venue**  | **Online auction through M/s E-Procurement Technologies Limited. at their website : https://sidbi.auctiontiger.net (Property Also Availble On Auction Tiger MobilE App)** |

 This Document consists of the following enclosures:

[A] Official copy of the advertisement (Marathi, Gujrati and English)

[B] Profile of the unit including description of assets advertised for sale

[C] Terms and conditions giving details of process for participating in tender-cum-e-auction

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**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**

**1st Floor, Nirmal, 7, Ramakrishnanagar Corner, Opp. Commissioner Bungalow, Off.Yagnik Road, Rajkot 360001**

**Phone No: 0281-2465083/86**

**www.sidbi.in**

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTY**

**LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS (ONLINE)  October 07, 2015 by 17:45 hrs**

Sale of immovable property mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 (No.54 of 2002).

Whereas, the Authorized Officer of SIDBI had taken possession of the following property pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 in the following loan accounts with our Branch with a right to sell the same on **“AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS”** for realization of Bank’s dues along with interest detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under section 13(4) of the said Act, proposes to realize the Bank’s dues by sale of the said properties. The sale will be done by the undersigned through e-auction platform provided at the website: [https://sidbi.auctiontiger.net](https://sidbi.auctiontiger.net/) **(Property Also Availble On Auction Tiger Mobile App)**

**DESCRIPTION OF IMMOVABLE PROPERTY**

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| **Sr No** | **Name of the Branch & Borrower** | **Description & owner of property** | **Demand Notice Date** | **EMD REMITTANCE ACCOUNT DETAILS** | **Reserve Price** | **Date/ Time of e-Auction** |
| **EMD** |
| **Outstanding Amount (Secured debt)** | **Bid Increase Amount** |
| 1 | Small Industries Development Bank of India (SIDBI), 1st Floor, Nirmal, 7, Ramakrishnanagar Corner, Opp. Commissioner Bungalow, Off.Yagnik Road, Rajkot 360001.**Name of the Borrower:** Indra Cotton Ginning and Pressing Pvt Ltd., having its registered office at Amdavad Road, Jasdan, Rajkot - 360050Gujarat | 1. Immovable properties located at Plot No.5 & 10, JN park, Svy No.24/03, Gram – Lohara on Yavatmal Amravati Road, Dist. Yavatmal, PIN Code – 445002, admeasuring 8073 Sq. Ft. in the name of Indra Cotton Ginning and Pressing Private Limited
2. Immovable properties located at Plot No.6, 7, 8 and 9, JN park, Survey No.24/03, Gram – Lohara on Yavatmal Amravati Road, Dist. Yavatmal, PIN Code – 445002, admeasuring 15312 Sq. Ft. in the name of Indra Cotton Ginning and Pressing Private Limited
 | Recall Notice dated 22.04.2015Approx. `.422.88 lakhs as on 06/09/2015, with future interest thereon with effect from 06/09/2015 | **Beneficiary Name:** Small Industries Development Bank of India (SIDBI).**Beneficiary A/c no.:** 119103000000842**Beneficiary Bank Name**: IDBI Bank Ltd.**Beneficiary’s Bank Branch**: Shiv Darshan, Dr.Radhakrishna Road, Near Trikon Bagh, Off Yagnik Road, Rajkot – 360001 **IFSC Code:** IBKL0000119 | `.425 lakh | **October 09, 2015** |
| `.42.50 lakh |
| `.50,000/- |

**TERMS & CONDITIONS:**

1. The e-Auction is being held on **“AS IS WHERE IS”** and **“AS IS WHAT IS BASIS”**.

**LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS – October 07, 2015** **till 1745 hrs.**

It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property put on auction will be permitted to interested bidders at site on **October 03, 2015** **(between 10:00 hrs. to 13:00 hrs).**

1. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property other than that of SIDBI. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ ies & claim, rights, dues affecting the property and also prior to submitting the bid to inspect & satisfy themselves.
2. The successful bidder shall bear all the statutory dues. Attendant charges/registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser. Authorized officer/Bank will not be responsible for any Government dues/Statutory dues on the auction property.

**How to Bid**

1. **The intending bidders shall pay the EMD to SIDBI by NEFT/ RTGS. Thereafter they will log in** [**https://sidbi.auctiontiger.net**](https://sidbi.auctiontiger.net) **and register themselves on the site. They will keep scanned copies of the following documents – (1) Proof of EMD deposit UTR no. of NEFT/ RTGS, (2) PAN card/ Form 60, (3) Latest Address Proof, ready which they will have to load on the site at the time of registration, for getting login Id and password (which will be required for bidding)**
2. **Only those intending bidders will be eligible to participate in the e-auction who are having valid User Id and Password and have confirmation of payment of EMD by way of NEFT/RTGS.**
3. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact **M/S E-Procurement Technologies Limited.,A/801, Wall Street -2 , Opp. Orient Club, Near Gujarat College, Ellisbridge , Ahmedabad -380006 Support No. 079-40230816/817/818/813/814/815/820/821/822, Help Line e-mail ID:** support@auctiontiger.net **. Mr. JINESH JARIWALA 09537046315 Mr. Rikin 997859188 F**or any property related query may contact **SMT.PRAFULLA P. SHENOY (DY. GENERAL MANAGER), Tel No: 0281-2467490, Email:** pshenoy@sidbi.in**, SHRI AMIT KUMAR SETHI (ASSTT. GENERAL MANAGER), Tel No: 0281-2465083/86, Mob: 9537728686, Email: amitsethi@sidbi.in, SHRI ANIKET GAJANAN MENDHE (MANAGER) Mob. No. 9687620223, Email:** **aniketmendhe@sidbi.in** **and SHRI. NIKHIL RAGHAVAN (MANAGER), Mob. No. 9909023478, Email: nikhilr@sidbi.in**

**FOR DETAILED TERM AND CONDITIONS PLEASE REFER TO OUR WEBSITE** [www.sidbi.in](http://www.sidbi.in/) **and** [https://sidbi.auctiontiger.net (Property Also Availble On Auction Tiger MobilE App)](https://www.bankeauctions.com/)

**STATUTORY 30 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002**

**The borrower / guarantors are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance dues, if any, will be recovered with interest and cost.**

Date : September 07, 2015

Place : Rajkot Sd/-

 **Authorized Officer** **SIDBI**

**[B] Profile of the asset including description of the asset advertised for sale**

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| 1 | Location of the asset | **i)** Immovable properties located at Plot No.5 & 10, JN park, Svy No.24/03, Gram – Lohara on Yavatmal Amravati Road, Dist. Yavatmal, PIN Code – 445002, admeasuring 8073 Sq. Ft. in the name of Indra Cotton Ginning And Pressing Private Limited**ii)** Immovable properties located at Plot No.6, 7, 8 and 9, JN park, Svy No.24/03, Gram – Lohara on Yavatmal Amravati Road, Dist. Yavatmal, PIN Code – 445002, admeasuring 15312 Sq. Ft. in the name of Indra Cotton Ginning And Pressing Private Limited |
| 2 | Unpaid dues | `.4,22,88,190/- [Rupees Four Crore Twenty two Lakh eighty eight Thousand one hundred ninety only] as on 06/09/2015 plus interest and costs thereon of SIDBI. |

**[C] Detailed Terms & Conditions**

1. SIDBI will be at liberty to amend / modify / delete any of the conditions as may be deemed necessary in the light of the facts and circumstances of the case. In case the offer for purchase of assets on deferred payment basis from a purchaser is accepted, SIDBI reserves its right to annul/amend the offer if it receives unsatisfactory report from the banker/s of the purchaser or for any other valid reasons.
2. The interested bidders who have submitted their EMD not below the Reserve Price through online mode before October 07, 2015 upto 5.45 PM, shall be eligible for participating the e-bidding process . The e-Auction of above properties would be conducted exactly on the scheduled Date & time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of the amount mentioned under the column “Bid increase amount” against each property. In case bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (subject to maximum of unlimited extensions of 5 minutes each). The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.
3. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit by way of NEFT/RTGS shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid immediately after the acceptance of bid price by the Authorised Officer and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the
Authorised officer. In case of defulat in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim / right in respect of property/amount. As the sale is subject to confirmation by SIDBI, the offers would be treated as open. The purchaser shall satisfy itself as to existence of any encumbrances or any dues to Government or anybody in respect of these assets and also bear expenses of transfer of assets.
4. The prospective qualified bidders may avail online training on e-Auction from M/s E-Procurement Technologies Limited Prior to the date of e-Auction. Neither the Authorised Officer/Bank nor M/s E-Procurement Technologies Limited, shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.
5. The purchaser shall bear the applicable stamp duties / additional stamp duty / transfer charges, fee etc. and also all the statutory / non statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody related to this property. SIDBI does not undertake any responsibility to procure any permission/ license etc. in respect of the property/asset offered for sale or for settlement of any dues whatsoever in respect of the said property/asset.
6. The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of M/s E-Procurement Technologies Limited, [https://sidbi.auctiontiger.net](https://sidbi.auctiontiger.net/) before submitting the bids and taking part in the e-Auction.
7. The publication is subject to the force majure clause.
8. The intending bidders should register their name at https://sidbi.auctiontiger.net and get user ID and password free of cost. Bidders who are holding valid ID and Password provided by M/s E-Procurement Technologies Limited. for this auction after due verification of PAN are allowed to participate in online e-Auction on the above portal.
9. Bidding in the last moment should be avoided in the bidders own interest as neither Small Industries Development Bank of India nor Service Provider (M/s E-Procurement Technologies Limited.) will be responsible for any lapse / failure / (Internet / power failure etc.) in order to ward off such contingent situations bidders are requested to make all necessary arrangement / alternatives such as power supply back up etc. so that they are able to participate in the auction successfully.
10. Refund of EMD: Normally within 7 working days of opening of tenders. The tenderers will not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever.
11. SIDBI reserves its right to negotiate with the highest bidder after opening of tenders and after getting the highest bid for improvement in the offer in multiple of the amount of Rs 50000/- by way of interse bidding among the bidders and to accept or to reject any or all offers or adjourn/postpone/cancel the e-auction without assigning any reasons whatsoever**.**
12. The e-auction will be conducted under the supervision of the Authorised officer of SIDBI and an auction agency engaged by SIDBI for the purpose.
13. The auction(s) would be in the nature of ‘subject to approval of SIDBI i. e. the highest bid would be finalised and kept on record until a final decision is taken on all the bids received.
14. This auction is without prejudice to SIDBI’s rights to proceed against the borrower/guarantor/hypothecator/mortgagor before Debts Recovery Tribunal, and /or as per the recovery certificate that may be obtained by SIDBI or any other recovery measure.

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Date : September 07, 2015

Place : Rajkot Sd/-

 **Authorized Officer**

 **SIDBI**