

TENDER DOCUMENT

FOR SALE OF ASSETS OF M/S. MAJESTIC HOTELS LTD. (MHL), (A Five Star Hotel –Park Plaza)

Located at:

**BHAI BALA CHOWK,
GURDEV NAGAR,
LUDHIANA (PUNJAB)**

1st January, 2016

**Issued by
The Authorised Officer**



LIMITED

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Website: www.ifcltd.com

**TENDER DOCUMENT FOR SALE OF ASSETS OF M/S. MAJESTIC HOTELS LTD (MHL)
(A FIVE STAR HOTEL – PARK PLAZA) LOCATED AT BHAI BALA CHOWK, GURDEV
NAGAR, LUDHIANA IN THE STATE OF PUNJAB.**

Ref. No. _____

Date: _____

M/s. _____

1. INTRODUCTION

Tenders are invited by Authorised Officer/ IFCI Limited/ Asset Sale Committee (ASC) on “AS IS WHERE IS AND WHATEVER THERE IS BASIS” for purchase of mortgaged property of M/s. Majestic Hotels Ltd. (MHL), a 5 Star Hotel, through E-Auction situated at Bhai Bala Chowk, Gurdev Nagar, Ludhiana in the State of Punjab admeasuring 10 Kanals and 16 Marlas (approximately) equivalent to 7067 sq. yards situated in Village : Kara Bara bearing Khasra No’s 337/1, 338/3, 339/1,337/2/2, 337/2/1, 338/1 & 338/2. Details of the assets for sale and Reserve Price thereof are mentioned below:

DESCRIPTION OF PROPERTY

Outstanding dues as on 30.05.2015	Description of the property to be sold.	Reserve Price	Earnest Money	Date & Time of Inspection	Date & Time for Auction
IFCI - Rs.192,58,61,310.00 (Rupees One Hundred Ninety Two Crore Fifty Eight Lacs Sixty One Thousand Three Hundred Ten Only) together with further interest at the contractual rates & other debits till realization, TFCI - Rs.168,75,75,953.00 (Rupees One Hundred Sixty eight Crore Seventy Five Lacs Seventy Five Thousand Nine Hundred Fifty Three Only) together with further interest at the contractual rates & other debits till realization. and PNB - Rs.4,75,71,975.10 (Rupees Four Crore Seventy Five Lacs Seventy One Thousand	A 5 Star Hotel, being Majestic Park Plaza located at Bhai Bala Chowk, Gurdev Nagar, Ludhiana in the State of Punjab, admeasuring 10 Kanals and 16 Marlas (approximately) equivalent to 7067 sq. yards situated in Village : Kara Bara bearing Khasra No’s 337/1, 338/3, 339/1,337/2/2, 337/2/1, 338/1 & 338/2	Rs.84.15 Crore (Rupee Eighty Four Crore Fifteen lakh Only)	Rs.8.41 (Rupee Eight Crore Forty One Lakh Only)	07.01.2016 from 11:00 AM to 3:00 PM	20/01/2016 from 11:00 AM to 12 Noon

Nine Hundred Seventy Five and Ten Paise Only) together with further interest at the contractual rates & other debits till realization.					
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2. **TERMS AND CONDITIONS OF THE SALE**

- 2.1 The E-Auction will be conducted online through www.e-auctions.in and the E-Auction will be conducted with the help of service provider M/s Nextenders (India) Pvt. Ltd on the date and time as mentioned above with extension of 10 minutes each for bid increment and the minimum bid increment amount of Rs.1,00,000/-.
- 2.2 Extension of date for submission of EMD Documents and auction will be informed to public on IFCI website www.ifcilt.com
- 2.3 Persons wishing to participate are required to deposit, (a) Earnest Money Deposit, (b) his Passport size photograph and (c) a copy of Photo ID Proof.
- 2.4 The Tender documents comprising detailed terms & conditions of the sale can be obtained from the office of IFCI Ltd., Chandigarh on payment of Rs.1000/- or can be downloaded from IFCI's website (www.ifcilt.com) w.e.f 01.01.2016. However, in case Tender Document is downloaded from the website of IFCI Ltd., the bidder shall deposit an amount of Rs.1000/- towards cost of Tender documents in addition to the EMD.
- 2.5 The interested bidders shall deposit their EMD being 10% of the Reserve Price by way of Demand Draft drawn in favor of "IFCI LTD." addressed to the "The Authorized Officer, IFCI Ltd., IFCI Bhawan, 1-C, Sector 27-A, Madhya Marg, Chandigarh. The last date and time for deposit of the bid amount along with the tender form addressed to "The Authorized Officer, IFCI Ltd. at IFCI Ltd., IFCI Bhawan, 1-C, Sector 27-A, Madhya Marg, Chandigarh is 15/01/2016 upto 1700 Hrs.
- 2.6 Tenders accompanied by short EMD or without EMD and/ or with their own conditions are liable to be rejected/ ignored summarily.
- 2.7 Tenders not accompanied by demand draft of Rs.1,000/-, in case the tender document is downloaded from the IFCI web-site, are also liable to be rejected/ ignored summarily.
- 2.8 On receipt of EMD the prospective bidders shall receive user-id/password on their valid email id (mandatory for e-auction) from M/s Nextenders (India) Pvt. Ltd. The Prospective bidders may avail online training on e-auction from M/s Nextenders (India) Pvt. Ltd. The helpdesk number of the service provider is 022-25315555 and email ID is support.eauctions@nextenders.com.
- 2.9 The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (less EMD) by way of demand draft favoring IFCI Ltd. payable at Chandigarh or through RTGS (RTGS details can be obtained from IFCI's office) by 1700 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer **Shri S P Bhatt, DGM, IFCI Ltd., Chandigarh, (M) 9988845664 & email "sp.bhatt@ifcilt.com"**. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.
- 2.10 The successful bidder shall deposit the balance amount of the sale proceeds on or before the 15th day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.
- 2.11 The intending bidders should make their own independent inquiries and satisfy themselves w.r.t encumbrances, title of the property put on auction and claims/rights dues etc. affecting the property prior to submitting their bid. The e-auction advertisement does not constitute and

will not be deemed to constitute any commitment or representation on behalf of IFCI Ltd. The Property is being sold with all the existing and future encumbrances whether known or unknown to IFCI Ltd.

- 2.12 The Successful 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, fee etc. owing to anybody.
- 2.13 The Authorized officer is not bound to accept the highest offer and the Authorized officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone or cancel the E-Auction without assigning any reason.
- 2.14 The parties interested may inspect the property on date and time as mentioned above with prior intimation/permission of the Authorized officer.
- 2.15 In case of any doubt regarding the terms & conditions of the sale, the decision of the Authorised Officer/ IFCI Limited/ ASC will be final.

3. ELIGIBILITY

3.1 The bidder should:

- a) Be any person, registered trust, registered firm, registered cooperative society, private limited company, public limited company or partnership firm registered in India.
 - b) be legally competent to enter into contract as per prevailing laws.
 - c) be financially sound.
 - d) enclose Income tax assessment orders for the last three years along with the tender.
 - e) enclose documentary proof that he has the liquidity, line of credit and other financial means to meet the bid price.
- 3.2 Authorised Officer/ IFCI Limited/ ASC may also consider a bid submitted by a consortium of persons/ companies. It is, however, made clear that there should be no change in the consortium structure during the finalisation of the tender right up to the stage of depositing the bid amount in full with IFCI Ltd. If there are any changes in the consortium structure, Authorised Officer/ IFCI Limited/ ASC reserves the right to accept/ cancel the sale. However, the financial arrangement between the parties should be specified in the tender documents.
- 3.3 No bid by a Consortium/ Partnership/ Company/ person shall be entertained if in the opinion of the Authorised Officer/ IFCI Limited/ ASC has led to reduction in competition.
- 3.4 The bidder should thoroughly satisfy themselves about the nature, conditions and quality of the assets. Authorised Officer/ IFCI Limited/ ASC gives no guarantee or warranty as to the conditions of the assets/ material or/ its quality or fitness for any specific purpose or use. It should be clearly understood that no claim/ complaint about the quality/ conditions/ fitness for use will be entertained by Authorised Officer/ IFCI Limited/ ASC/ other secured lenders.
- 3.5 EMD and Quotations should be submitted in the prescribed form only, signed by the bidder on each page in token of having accepted the same, and in a sealed cover. Same should be addressed to Authorised Officer, IFCI Ltd., IFCI Bhawan, Plot No. 1-C, Sector 27-A, Madhya Marg, Chandigarh-160019 and superscribing **“OFFER FOR PURCHASE OF ASSETS OF M/S. MAJESTIC HOTELS LTD (MHL)”**.

4. EARNEST MONEY DEPOSIT:

- 4.1 The tender should be accompanied with EMD of **Rs.8.41 crore**. EMD has to be paid by way of crossed DD/ Pay Order drawn on any Nationalised/ Scheduled bank in favour of IFCI Ltd. and payable at Chandigarh. No interest shall be payable on the Earnest Money Deposit.

- 4.2 Earnest Money in any other form, for example, cheque (including cheque made “good for payment”), Bank Guarantee, Bid Bonds, Call Deposit etc. will not be acceptable to Authorised Officer/ IFCI Limited/ ASC and such tenders are liable to be rejected.
- 4.3 The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (less EMD) by way of demand draft favoring IFCI Ltd. payable at Chandigarh or through RTGS (RTGS details can be obtained from IFCI’s office) by 1700 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.
- 4.4 The successful bidder shall deposit the balance amount of the sale proceeds on or before the 15th day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.

5. MODE OF SUBMISSION OF TENDER/ BID:

- 5.1 All tenders must be submitted in the prescribed form only, to be obtained from the Authorised Officer against the payment of Rs.1000/- towards the cost of the tender or downloaded from website, in a sealed cover. The tender must be addressed to The Authorised Officer, IFCI Ltd., IFCI Bhawan, Plot No. 1-C, Sector 27-A, Madhya Marg, Chandigarh-160019 and superscribing **“OFFER FOR PURCHASE OF ASSETS OF M/S. MAJESTIC HOTELS LTD (MHL).”** The tender must be submitted by the appointed date and time at the office of IFCI Ltd. at Chandigarh as indicated at para 2.5.
- 5.2 Tenders should be submitted in a sealed cover, along with the followings:
- a) Demand Draft/ Pay order of **Rs.8.41 crore** towards EMD drawn in favour of IFCI Ltd., payable at Chandigarh.
 - b) The Terms and Conditions of the Tender, duly signed by the tenderer on each page in token of having accepted the same in toto.
 - c) A demand draft of Rs.1,000/- in case the tender documents are down-loaded from the IFCI web-site.
- 5.3 The Tenders/ Bids will not be accepted in case the same are sent through fax/ e-mail.
- 5.4 Incomplete tender or tenders submitted with qualifying conditions or with conditions at variance with the Terms and Conditions of Tender Document are liable to be rejected.

6. PAYMENT SCHEDULE:

- 6.1 The EMD of the successful bidder shall be retained towards part sale consideration. The successful bidder shall have to deposit 25% of the sale price (less EMD) by way of demand draft favoring IFCI Ltd. payable at Chandigarh or through RTGS (RTGS details can be obtained from IFCI’s office)
- 6.2 25% of sale consideration (including the EMD) shall be deposited by way of demand draft favoring IFCI Ltd. payable at Chandigarh or through RTGS (RTGS details can be obtained from IFCI’s office) by 1700 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer.
- 6.3 The balance amount of the sale consideration is to be paid on or before 15th day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer.

7. DEFAULT IN PAYMENT BY THE PURCHASER

In case payment is delayed by the purchaser, the Authorised Officer/ IFCI Limited/ ASC at its sole discretion, may extend the payment period alongwith interest. However, in case the balance purchase consideration along with the due interest is not paid within the extended period as may be prescribed, the sale of the respective asset will be automatically cancelled and the Earnest Money Deposit of the tenderer and other money deposited till date will automatically stand forfeited.

8. SALES TAX, EXCISE DUTIES AND LEVIES:

All taxes, duties, charges, fees etc. if applicable and related to the unit shall be paid by the purchaser.

9. DELIVERY PERIOD/ POSSESSION:

After receipt of full and final payment in lieu of the total sale consideration of the assets, IFCI Ltd. will issue Certificate of Sale as provided under the Rules to SRFA & ESI Act, 2002, in favour of the purchaser and the purchaser will take all necessary steps to take over the possession of the assets immediately.

10. TERMINATION / BREACH OF CONTRACT

In the event of non-fulfillment of the terms and conditions by the bidder, Authorised Office/ IFCI Ltd./ ASC shall cancel the contract/ sale with immediate effect, in which case, the EMD along with any amount paid (excluding cost of tender document) shall stand forfeited.

11. FORCE MAJEURE:

Authorised Officer/ IFCI Limited/ ASC shall not be liable for any failure or delay in performance due to any cause beyond their control including fires, floods, strikes, go-slow, lock-out, closure, pestilence, distilence, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour acts, demand or otherwise or any other cause or conditions beyond the control of aforesaid causes or not and the existence of such cause or consequence may operate at the sole discretion of IFCI Ltd. to extend the time of performance on the part of IFCI Ltd. by such period as may be necessary to enable IFCI Ltd. to effect performance after the cause of delays will have ceased to exist. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract whether printed or written.

12. GENERAL INFORMATION:

- 12.1 It should be noted by the tenderer(s) that by entering into this contract, Authorised Officer/ IFCI Limited/ ASC is not precluded from entering into similar contracts with anyone else of their choice at any time during the subsistence of this contract.
- 12.2 Authorised Officer/ IFCI Limited/ ASC shall have the right to issue addendum to tender documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated therein. Each addendum so issued shall form a part of original invitation to tender.
- 12.3 In case offer is not accepted, the bidder shall not be entitled to claim any cost, charges, expenses incidental to or incurred by the bidder through or in connection with the submission of the offer even though Authorised Officer/ IFCI Limited/ ASC may elect to withdraw the invitation for quotation. Should all invitation for quotation be withdrawn or cancelled by Authorised Officer/ IFCI Limited/ ASC for which Authorised Officer/ IFCI Limited/ ASC shall have the right to do so at any time, the Earnest Money paid by the bidders with the quotation will be refunded (without interest) to them in due course.

- 12.4 The tenderer/ bidder shall bear all the cost associated with the preparation and submission of bid. Authorised Officer/ IFCI Limited/ ASC will not, in any case, be responsible or liable for any such costs regardless of the conduct or outcome of the tender process.
- 12.5 Unless otherwise specified, the price in the tender form should be quoted both in figures and in words. Tenders containing overwritten or erased rates are liable to be rejected in absence of any authentication by the tenderer's signatures.
- 12.6 Authorised Officer/ IFCI Limited/ ASC reserves the right to cancel/ reject any or all the quotations without assigning any reason thereof.
- 12.7 The submission of the tender means and implies that the tenderer/ bidder has unconditionally agreed to and accepted all the above terms and conditions of the tender.
- 12.8 Intending tenderer(s) may obtain any clarification required before tendering. Submission of tender implies the tenderer(s) has obtained all the clarifications required.
- 12.9 The decision of the Authorised Officer/ IFCI Limited/ ASC in the matter, arising out of this sale, shall be final in regard to all matters relating to the sale.
- 12.10 All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate court having jurisdiction in Chandigarh.
- 12.11 Tenderers must ensure the following while submitting the tender:
- (A) THAT THE TENDER SHOULD BE FILLED IN THE FORMAT OF TENDER BID ENCLOSED AT ANNEXURE– II.
 - (B) THAT EVERY PAGE OF TENDER DOCUMENTS IS DULY SIGNED BY THE TENDERER BEFORE SUBMITTING THE TENDER.
 - (C) THAT ALL ALTERATIONS, ERASURE(S) AND OR OVER-WRITING, IF ANY, IN THE SCHEDULE OR RATE(S) ARE DULY AUTHENTICATED BY THE TENDERER'S SIGNATURE.
- 12.12 Tenderer should state whether he/ she is a relative of any Director(s) of IFCI Ltd. or Tenderer is a firm in which Director(s) or his relative is a partner or tenderer is a company in which Director of IFCI Ltd. or his relatives are member(s) or Director(s).

NOTE: COPY OF SALE NOTICE IS ENCLOSED HERewith FOR READY REFERENCE

MAJESTIC HOTELS LTD. (MHL)**Description of Immovable Assets**

1. All those pieces and parcels of land admeasuring 10 Kanals and 16 Marlas approximately equivalent to 7067 sq. yards situated in Village: Kara Bara bearing Khasra No's 337/1, 338/3, 339/1, 337/2/2, 337/2/1, 338/1 & 338/2, situated in Bhai Bala Chowk, Gurdev Nagar, Ludhiana, Punjab, described surrounded by:

Boundaries	
East	Pakhowal Road
West	Service Lane
North	Ferozepur Road
South	Other Commercial Properties

2. All Buildings and Structures : Basement, Lower Ground Floor, Upper Ground Floor and Ten (10) Floors, having a total built up area of approximately 1,80,136.40 sq.ft.

BID

The Authorised Officer,
IFCI Ltd., IFCI Bhawan,
Plot No. 1-C, Sector 27-A,
Madhya Marg
Chandigarh - 160019

1. Particulars of the Bidder,

1.1 Full name of the Bidder (in block letters):

1.2 Father's Name:

1.3 Age:

1.4 Whether the bidder is competent to contract under Indian Contract Act, 1872 as per Foreign Exchange Regulation Act, 1973 / Foreign Exchange Management Act, 1999 in case of NRI (Tick whichever is applicable)

YES/NO

1.5 Present Business Activity:

2. Constitution of Bidder (Tick whichever is applicable)

- Public Limited Company
- Private Limited Company
- Partnership
- Individual/ Sole Proprietary
- Others (specify)

(Furnish documents in support)

Applicant's registered office/ place of business

- Address
- Telephone No.
- Fax No.
- E-Mail No.

3. Particulars of Bid

3.1 The price offered is Rs. _____ (Rupees: _____)
for assets of M/s. Majestic Hotels Ltd. located at Bhai Bala Chowk, Gurdev Nagar, Ludhiana in the state of Punjab on "AS IS WHERE IS AND WHATEVER THERE IS BASIS".

3.2 Particulars of Earnest Money Deposit of Rs. _____ (10% of offered price):

DD/Pay Order No.	Date	Name of Bank and Branch

Certified that:-

- (i) I/We agree to abide by the decision of the Authorised Officer/ IFCI Limited/ ASC
- (ii) I/We have read and understood terms and condition and hereby unequivocally and unconditionally accept the same.
- (iii) I/We have inspected the site of the Unit and has satisfied ourselves for which quotation is being submitted.

Date:

Applicant's Signatures

Full Name:

Designation:

Name of the Company:

Address :

E-AUCTION SALE NOTICE

For sale of secured assets of M/s. Majestic Hotels Ltd. (MHL)

(In terms of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SRFAESI Act, 2002), read with rules 8(1) of the Security Interest (Enforcement) Rules, 2002)

Pursuant to possession taken by the Authorized Officer under SRFAESI Act, 2002 for recovery of secured debts of IFCI Ltd. of Rs.105,64,84,435/- (Rupees One Hundred Five Crore Sixty Four Lakhs Eighty Four Thousand Four Hundred Thirty Five only) as on record date of 13.08.2012, together with further interest at the contractual rates & other debts and also of secured debts of Tourism Finance Corporation of India Ltd.(TFCI Ltd.) and Punjab National Bank (PNB) from M/s. Majestic Hotels Ltd. (MHL), offers are invited by the undersigned on "AS IS WHERE IS AND WHATEVER THERE IS BASIS" for purchase of mortgaged property of M/s. Majestic Hotels Ltd. (MHL) through E-Auction situated at Bhai Bala Chowk, Gurdev Nagar, Ludhiana in the State of Punjab. Details of the assets for sale and Reserve Price thereof are mentioned below:

Outstanding dues as on 30.05.2015		DESCRIPTION OF PROPERTY	Reserve Price	Earnest Money	Date & Time of Inspection	Date & Time for Auction
IFCI - Rs.192,58,61,310.00 (Rupees One Hundred Ninety Two Crore Fifty Eight Lacs Sixty One Thousand Three Hundred Ten Only) together with further interest at the contractual rates & other debits till realization,	TFCI - Rs.168,75,75,953.00 (Rupees One Hundred Sixty eight Crore Seventy Five Lacs Seventy Five Thousand Nine Hundred Fifty Three Only) together with further interest at the contractual rates & other debits till realization. and	A 5 Star Hotel, being Majestic Park Plaza located at Bhai Bala Chowk, Gurdev Nagar, Ludhiana in the State of Punjab, admeasuring 10 Kanals and 16 Marlas (approximately) equivalent to 7067 sq. yards situated in Village : Kara Bara bearing Khassra No's 337/1, 338/3, 339/1, 337/2/2, 337/2/1, 338/1 & 338/2	Rs.84.15 Crore (Rupee Eighty Four Crores Fifteen Lakhs Only)	Rs.8.41 (Rupee Eight Crores Forty One Lakhs Only)	07/01/2016 & 11:00 AM to 3:00 PM	20/01/2016 & 11:00 AM to 12 Noon
PNB - Rs.4, 75,71,975.10 (Rupees Four Crore Seventy Five Lacs Seventy One Thousand Nine Hundred Seventy Five and Ten Paise Only) together with further interest at the contractual rates & other debits till realization.						

Terms & Conditions

- The E-Auction will be conducted online through www.e-auctions.in and the E-Auction will be conducted with the help of service provider M/s Nextenders (India) Pvt. Ltd on the date and time as mentioned above with extension of 10 minutes each for bid increment and the minimum bid increment amount of Rs.1,00,000/-.
- The Tender documents comprising detailed terms & conditions of the sale can be obtained from the office of IFCI Ltd., Chandigarh on payment of Rs.1000/- or can be downloaded from IFCI's website (www.ifcilt.com) w.e.f 01.01.2016. However, in case Tender Document is downloaded from the website of IFCI Ltd., the bidder shall deposit an amount of Rs.1000/- towards cost of Tender documents in addition to the EMD.
- The interested bidders shall deposit their EMD being 10% of the earnest money by way of Demand Draft drawn in favor of "IFCI LTD." addressed to the "The Authorized Officer, IFCI Ltd., IFCI Bhawan, 1-C, Sector 27-A, Madhya Marg, Chandigarh. The last date and time for deposit of the bid amount along with the tender form addressed to the "The Authorized Officer, IFCI Ltd. at IFCI Ltd., IFCI Bhawan, 1-C, Sector 27-A, Madhya Marg, Chandigarh is 15/01/2016 upto 1700 Hrs.
- On receipt of EMD the prospective bidders shall receive user-id/password on their valid email id (mandatory for e-auction) from M/s Nextenders (India) Pvt. Ltd. The Prospective bidders may avail online training on e-auction from M/s Nextenders (India) Pvt. Ltd. The helpdesk number of the service provider is 022-25315555 and email-support.eauctions@nextenders.com.
- The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (excluding EMD) by way of demand draft favoring IFCI Ltd. payable at Chandigarh or through RTGS (RTGS details can be obtained from IFCI's office) by 1700 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer **Shri S P Bhatt, DGM, IFCI Ltd., Chandigarh, (M) 9988845664 & email "sp.bhatt@ifcilt.com"**.
- The successful bidder shall deposit the balance amount of the sale proceeds on or before the 15th day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.
- The intending bidders should make their own independent inquiries and satisfy themselves w.r.t encumbrances, title of the property put on auction and claims/rights dues etc. affecting the property prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or representation on behalf of IFCI Ltd. The Property is being sold with all the existing and future encumbrances whether known or unknown to IFCI Ltd.
- The Successful 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, fee etc. owing to anybody.
- The Authorized officer is not bound to accept the highest offer and the Authorized officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone or cancel the E-Auction without assigning any reason.
- The parties interested may inspect the property on date and time as mentioned above with prior intimation/permission of the Authorized officer.

Note: This notice is also a statutory notice to the borrower/ guarantors/ mortgagors of the above said loan about holding of sale on above mentioned date and other details.

Date: 10.12.2015
Place: Chandigarh


Authorized Officer
IFCI Ltd.

