

To,
The Managing Director
SICOM Limited,
Bldg No. 4, Solitaire Corporate Park,
Andheri-Ghatkopar Link Road,
Chakala, Andheri (E),
Mumbai - 400 093

Re: - Sale of property being land known as All that Piece and Parcel of lands as under and bearing (i) Survey No.26/1 admeasuring 2.39 Hectors (ii) Survey number, 26/3 admeasuring 0.26 Hectors and (iii) Survey number 26/7 admeasuring about 1.45 Hectors situated at village Ambot, Taluka Karjat and District Raigad- 410201, together with other structures constructed / to be constructed thereon along with all the rights, title, interest, easements, appurtenances thereto, all privileges and benefits therein on described in Schedule hereunder mortgaged by Sagar Shah to secure the loans availed by Amar Remedies Ltd. on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS, AND WITHOUT ANY WARRANTY AND INDEMNITIES", under provisions of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [SARFAESI Act]

Dear Sir,

I/We, _____ of _____
 hereby make an offer of Rs. _____ (Rupees
 _____ Only)
 for the purchase of the above stated immovable property bearing
 _____ more particularly described in Schedule I attached
 to the General Terms and Conditions of Sale and I/We enclose Demand Draft/Pay
 Order in favour of SICOM Limited, Mumbai for an amount of **Rs. _____/-**
(Rupees _____ Only) drawn on _____
Bank payable at Mumbai branch, as earnest money deposit.

If SICOM accepts the offer for purchase in my/our favour, I/We agree to purchase the aforesaid properties for the said price in accordance with the said General Terms & Conditions and pay the balance of the purchase price and to complete the purchase in accordance with the said terms and conditions. (copy attached and initialed for the purpose of identification).

Dated this _____ day of _____, 2022

SIGNATURE :
NAME :
ADDRESS :

GENERAL TERMS & CONDITIONS OF SALE
(Amar Remedies Limited)

For Sale of property being land known as All that Piece and Parcel of lands as under and bearing (i) Survey No.26/1 admeasuring 2.39 Hectors (ii) Survey number, 26/3 admeasuring 0.26 Hectors and (iii) Survey number 26/7 admeasuring about 1.45 Hectors situated at village Ambot, Taluka Karjat and District Raigad- 410201, together with other structures constructed / to be constructed thereon along with all the rights, title, interest, easements, appurtenances thereto, all privileges and benefits therein on **described in Schedule-I hereunder mortgaged by Sagar Shah to secure the loans availed by Amar Remedies Ltd on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS, AND WITHOUT ANY WARRANTY AND INDEMNITIES", under provisions of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [SARFAESI Act]**

The terms and conditions for sale of secured assets more particularly described in Schedule hereto together with the building and structures standing thereon (hereinafter referred to as "the said property") in possession of SICOM Ltd. (hereinafter referred to as "SICOM") as mortgagee of Shri Sagar Shah (hereinafter referred to as "the Mortgagors") by virtue of security documents executed by the Mortgagors in favour of SICOM to secure the term loan Facility availed by M/s. Amar Remedies Ltd from SICOM together with interest thereon and all costs, charges and expenses is being sold on "As is where is, as is what is, whatever there is and without recourse basis and without any warranty and indemnities.

1. SICOM is putting up the said property for sale in exercise of the power of sale available unto them as mortgagee in possession under provisions of The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 [SARFAESI Act], the Security Interest (Enforcement) Rules, 2002 and also under the security documents.
2. The said property consists of All that Piece and Parcel of lands as under and bearing (i) Survey No.26/1 admeasuring 2.39 Hectors (ii) Survey number, 26/3 admeasuring 0.26 Hectors and (iii) Survey number 26/7 admeasuring about 1.45 Hectors situated at village Ambot, Taluka Karjat and District Raigad-410201, together with other structures constructed / to be constructed thereon along with all the rights, title, interest, easements, appurtenances thereto, all privileges and benefits therein on.
3. The bidder/ purchaser shall carry out its own due-diligence and inspection of the property before submitting its offer and participating in the public auction. SICOM Ltd is selling the property on **"As is where is, as is what is, whatever**

- there is and without recourse basis and without any warranty and indemnities**". The purchaser shall agree and undertake to abide by the terms and conditions for sale on which the said property is put up for sale by public auction.
4. The purchaser shall accept the documents of title available with SICOM as proof of title and shall not make any requisition on title prior thereto.
 5. The purchaser may take inspection of the property to be sold. Even if the purchaser does not take inspection, he shall be deemed to have inspected all the assets put up for sale on "**As is where is, as is what is, whatever there is and without recourse basis and without any warranty and indemnities**" with regard to the condition thereof, before making the offer for purchase of the same. It is hereby expressly agreed and declared that notwithstanding the provisions of Section-55 of the Transfer of Property Act or any other enactment for the time being in force in that behalf, SICOM shall not be bound to disclose to the purchaser any defect whether material or otherwise in the property whether or not SICOM may be or the purchaser may not be aware of such defect and whether or not the purchaser could not with ordinary care and diligence discover such defects.
 6. The said property shall be sold in one lot as described in Schedule-I attached hereto, in the condition in which it is on "**As is where is, as is what is, whatever there is and without recourse basis and without any warranty and indemnities**". and without any guarantee or warranty whatsoever as to the condition or nature or quality or description etc., if any. Offers for part of the properties will not be accepted. In particular, and without prejudice to the generality of the foregoing, the purchaser shall not be entitled to raise any objection on the ground that the description of any items mentioned in Schedule-I does not tally with the items of which delivery is offered or that some of the items are missing or are not existing or are not in working condition.
 7. The purchaser shall make his own arrangement for getting required consents, permissions, approvals, power connection, water and other facilities and payment of arrears of rates & taxes of the said property and shall meet all the costs of whatever nature to be incurred in that behalf. SICOM shall not be liable to pay any arrears of charges and costs/expenses, if any, in respect of the same. The purchaser shall make own inquiries about arrears of dues for supply of power, water, duties, cess, levies, imposts, taxes, penalties etc. and other facilities, if any, and it shall be borne and paid by the purchaser alone.

8. All the rates and taxes in respect of the said properties including Municipal/ Gram Panchayat and Government rates and taxes, the arrears of dues of Statutory Authorities like Provident fund, Sales tax dues, Sales Tax Incentive dues, Central Excise dues, Service Charges/ Fees payable to any service provider or maintenance contractor etc. both past and future, and other outgoings rates & taxes by whatever name in respect of the said property shall be borne and paid by the purchaser alone. The purchaser shall make own enquiries about arrears of all the dues, charges and payment thereof. The purchaser shall also pay any dues/ charges, if any under VAT in respect of the said property.
9. The purchaser shall be solely responsible for getting all the requisite licences, permissions, approvals/clearances, registrations etc. for the property to be transferred in his/its name, at his/its own cost and expense.
10. The purchaser shall not be entitled to look into whether the power of sale is being validly exercised and/or whether there are any arrears due or not and also shall not be liable or entitled to look into the application of the proceeds of sale by SICOM.
11. SICOM will execute the documents as seller and will give only a covenant against encumbrances by SICOM as Mortgagee and the purchaser shall accept the same.
12. (a) SICOM shall not be liable to answer any requisition in respect of which it does not have any information, audited accounts or documents etc. and the purchaser shall not be entitled to revoke the sale or set off any amount against the purchase price or reduce the amount of offer on that or any other ground whatsoever.

(b) No requisition or objection whatsoever shall be made or taken in respect of title to the property or on account of any documents being unregistered, unstamped or insufficiently stamped or on account of absence of any covenant for production of deeds etc. in respect of the documents to property or on account of any covenant or production of the title deeds if defective or insufficient.
13. The price offered shall be paid as under -
 - a) **Earnest Money Deposit (EMD) of Rs.11.10 Lakhs** for assets described in Schedule-I to be paid along with the offer by RTGS/Demand Draft drawn on any

Nationalized Bank/Scheduled Commercial Bank payable at Mumbai Branch in the name of "SICOM LIMITED".

b) NEFT/RTGS details for deposit of EMD is as given below:

Beneficiary Name	SICOM Limited
Beneficiary Bank Name	HDFC Bank
Beneficiary Account No.	00010350003084
Branch Address	101-104, Tulsiani Chambers, Nariman Point, Mumbai-400021
IFSC Code	HDFC0000001

- c) A further payment of 25% of the offer amount (less amount paid as EMD) to be paid immediately on acceptance of offer by SICOM, within 15 days by a RTGS/ Demand Draft drawn on any Nationalised Bank/Scheduled Commercial Bank payable at Mumbai in the name of SICOM Ltd.
- d) The balance amount of the purchase price shall be paid on or before 30 days (thirty days) from the date of acceptance and confirmation of offer by SICOM.

14. The offer not accompanied with EMD and accepted and signed copy of general terms and conditions shall be treated as invalid and the bidder shall not be allowed to attend bidding process.

15. From the date of acceptance of offer, said property will be at the risk of the purchaser and SICOM shall not be in any way responsible for any damage or loss thereto. The purchaser may appoint his own security for safeguarding the assets.

16. The intending purchaser to give particulars about himself/itself covering the following:

- a) Name, address and telephone/telex/fax number/email id of the Purchaser;
- b) Full name of the person with designation to be contacted;
- c) Whether purchaser is a sole proprietor/ partnership/Private Limited Company/ Public Limited Company;
- d) Date and place of registration/ incorporation;
- e) **Brief history of the firm/Company including subsidiaries and associates, if any;**
- f) **Present business activity;**
- g) **Financial position; IT Returns for 3 Assessment Year**
- h) **Banker's name and address along with letter of authority to get information**
- i) **Term loans, if any, availed from Financial Institutions/ Banks; and**

j) **Any other information as may be required by SICOM.**

19. The purchaser shall have right to buy the property in his name or nominate any other person or entity to acquire the property. On the purchaser or nominee paying to SICOM the full purchase price, SICOM shall put the purchaser or any other person or entity nominated by Purchaser in possession of the said property.
20. On payment of the full purchase price, should SICOM be required to execute any documents/agreements etc, the same will be at the cost of the purchaser or any other person or entity nominated by Purchaser, including the stamp duty, registration charges, solicitor's charges and all other costs, charges and expenses in relation to the same.
21. If the purchaser fails to pay the said further amount as indicated in para 12 (b) or 12 (c) above or on the date specified (time being the essence of the contract) or if the sale is not completed by reason of any default of the purchaser, SICOM shall be entitled to forfeit all the moneys till then paid by the purchaser as aforesaid and to put up the said property for resale/disposal in its absolute discretion and all costs, charges and expenses incurred by SICOM due to such default shall be borne and paid by the purchaser and the purchaser shall be bound to make good any deficiency arising on such resale by SICOM and he/it shall not be entitled to make any claim in respect of any amount in the event of the property on resale realizing a higher price than that offered by the defaulting purchaser.
22. If the offer is not accepted by SICOM, SICOM will refund to the Offerer the Earnest Money Deposit amount preferably within three weeks' time from the date of the decision regarding non-acceptance of the offer and **no interest shall be payable by SICOM on the said earnest money deposit.**
23. In case of failure to give complete information or to fill in the offer form completely or, any non-compliance whatsoever with any of the conditions set forth herein, or the offer not being accompanied by the earnest money deposit, or the offer being less than the reserve price SICOM shall be entitled to reject the offer.
24. The above-mentioned mortgaged property is being sold on **"As is where is as is what is, whatever there is and without recourse basis and without any indemnities and guarantees"**.
25. SICOM is not bound to accept the highest offer or any offer and may accept any offer or reject all as it shall, in its absolute discretion deem fit.

26. SICOM Ltd reserves the right to cancel/postpone the public auction process at any point without assigning any reason thereof.
27. SICOM Ltd reserves the right of rejecting/ cancelling/not considering any particular offer or offers without assigning any reason thereof. Post opening of offers there will be an open bidding between all bidders.
28. All the valid bidders/tenderers or their authorized representatives are requested to remain present at the time of opening of the bids/ tenders for negotiations and for improving their respective bids.
29. SICOM reserves the right to allow revision of bids/negotiations for raising of bids either at the time of opening of bids/tenders or at any time thereafter as may be fixed by SICOM in its sole discretion, as SICOM deems fit. The bids/tenders of those who do not remain present shall be treated as their final bids and they shall have no right whatsoever to question the sale, public auction process and/or any other matter connected therewith.
30. To the best of the knowledge and information of SICOM Ltd, no encumbrance exists on the property save and except 1st charge on it. The bidder shall make himself/herself satisfied in all aspects, including but not limited to any charge, lien, taxes or any other dues. The bidder is further advised to carry out his/her own due-diligence with regards to the said property. SICOM Ltd will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to anybody in respect of the property under the sale. All statutory liabilities/taxes/maintenance, fee/electricity/water charges, gram panchayat & municipal 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/purchaser. SICOM Ltd does not take any responsibility to provide information on the same nor to pay any charges on the mortgaged property of whatsoever nature.
31. It shall be the responsibility of the Purchaser/successful bidder to pay 1% (One percentage) of the sale consideration towards Income Tax u/s 194 I A of the Income Tax Act and SICOM shall not take responsibility for the same. Such Income Tax shall be paid by the purchaser/successful bidder over and above the price offered by purchaser/successful bidder to SICOM and SICOM shall get the offered/bid price without it being subjected to any type/sort of deduction therefrom.

SCHEDULE- I**(DESCRIPTION OF ASSETS)**

Sr. No.	Particulars	Area in Sq. Mtrs
1.	All that Piece and Parcel of lands bearing (i) Survey No.26/1 admeasuring 2.39 Hectors (ii) Survey number, 26/3 admeasuring 0.26 Hectors and (iii) Survey number 26/7 admeasuring about 1.45 Hectors situated at village Ambot, Taluka Karjat and District Raigad- 410201, together with factory, building and other structures constructed / to be constructed thereon along with all the rights, title, interest, easements, appurtenances thereto, all privileges and benefits therein on.	41,000