

To,

**The Managing Director**  
SICOM Limited,  
Solitaire Corporate Park,  
Building No. 4, 6<sup>th</sup> Floor,  
Chakala, Andheri (East),  
Mumbai - 400 093

Dear Sir,

Re: - Sale of property bearing Survey Nos. -----

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**on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS", under Section 29 of State Financial Corporation (SFC) Act, 1951.**

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 SICOM LIMITED 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 initialled for the  
purpose of identification).

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2024

Signature :

Name :

Address :

## GENERAL TERMS AND CONDITIONS OF SALE

For sale of below mentioned property being:

**All that piece of land or ground bearing Plot No.17/A, Mahal Industrial Estate , bearing CTS No.46/5 of Village Mulgaon admeasuring 2097.72 sq.yards or thereabout equivalent to 1753.95 square metres or thereabouts situate at Mahakali Caves Road Mumbai- 400093 in the Registration District and Sub-district Of Mumbai City together with Building and Structures standing thereon or to be constructed thereon except Unit No.502 therein and bounded as follows:**

**On or towards the North: by Property bearing Plot No 18/A C.T.S No 6/3**

**On or towards the South: by a Road**

**On or towards the East: by property bearing CTS No. 47 and 48**

**On or towards the West: by property bearing Plot No.17/B, CTS No. 46/4**

This is mortgaged by Kamla Landmark Properties Private Limited in favour of SICOM Ltd. The land and building are currently in possession of SICOM Ltd under Section 29(1) of State Financial Corporation (SFC) Act, 1951 as mortgagee in possession.

The terms and conditions for sale are in respect of the mortgage assets being

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**On or towards the East: by property bearing CTS No. 47 and 48**

**On or towards the West: by property bearing Plot No.17/B, CTS No. 46/4**

hereto, (hereinafter referred to as "the said property") is in possession of SICOM Ltd. (hereinafter referred to as "SICOM") as mortgagee of M/s Kamla Landmark Properties Private Limited (hereinafter referred to as "Company") by virtue of security documents executed by the Company in favour of SICOM for its term loan 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**".

1. SICOM is putting up the said property for sale in exercise of the power of sale available unto them under Section 29 of SFCs Act, 1951 and is being sold in terms of **Order of Bombay High Court in Interim Application No.1321 of 2019 in Company Petition No.**

**65 of 2016 dated April 19, 2023 on March 25 ,2025 , between 11.00 am to 1.00 pm .** The sale is subject to the acceptance of offer by SICOM Ltd and Hon'ble High Court of Bombay.

2. The said property consists of the following:

**All that piece of land or ground bearing Plot No.17/A, Mahal Industrial Estate , bearing CTS No.46/5 of Village Mulgaon admeasuring 2097.72 sq.yards or thereabout equivalent to 1753.95 square metres or thereabouts situate at Mahakali Caves Road Mumbai- 400093 in the Registration District and Sub-district Of Mumbai City together with Building and Structures standing thereon or to be constructed thereon except Unit No.502 therein and bounded as follows:**

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**more particularly and indicatively described in the Schedule - I is being sold on "As is where is, as is what is, whatever there is and without recourse basis"**

3. 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.
4. 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"** 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.
5. **The said property bearing respective Survey Nos. can be purchased by bidder/purchaser on "As is where is, as is what is, whatever there is and without recourse basis"** 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 damaged or missing or are not existing.

6. The purchaser shall make his own arrangement for getting required power connection, water and other facilities and payment of arrears of rates & taxes, charges 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 power, water or any other facilities required. The purchaser shall make own inquiries about arrears of dues for supply of power, water and other facilities, if any, and same shall be borne and paid by the purchaser alone.
7. All the rates and taxes in respect of the said property including Municipal/ Gram Panchayat and Government rates and taxes, the arrears of dues of Statutory Authorities like Sales Tax Dues, Sales Tax Incentive Dues, Central Excise Dues, Income Tax Dues, etc and other outgoings 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.
8. 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 name, at his own cost.
9. 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.
10. SICOM will execute the documents as Seller and will give only a covenant against encumbrances by SICOM as First Mortgagee and the purchaser shall accept the same.
11.
  - 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.

12. **The price offered shall be paid as under:.**

**a. Earnest Money Deposit (EMD) of . Rs. 4.30 Crores**

The EMD amount is to be paid along with the offer either by Demand Draft drawn on any Nationalized Bank/Scheduled Commercial Bank payable at Mumbai Branch in the name of 'SICOM LIMITED' to be submitted on or before **March 24,2025,2025**, upto 4.00 pm or deposited through NEFT/RTGS in the below given account on or before **March 24,2025**, upto 4.00 pm.

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

Beneficiary Name	SICOM Limited
Beneficiary Bank Name	HDFC BANK LTD
Beneficiary Account No.	57500001508823
Branch Address	HDFC BANK LTD., GROUND FLOOR, JEHANGIR BUILDING, M G ROAD, FORT, MUMBAI 400001
IFSC Code	HDFC0000060

**b.** A further payment of 25% of the offer amount (less amount paid as EMD as above) to be paid **immediately** or not later than the next working day on confirmation of sale by SICOM, by RTGS/NEFT or by way of Demand Draft drawn on any Nationalised Bank/Scheduled Commercial Bank payable at Mumbai in the name of SICOM Ltd.

**c.** The balance amount of 75% of the purchase price shall be paid on or before 15 days (fifteen days) from the date of acceptance and confirmation of offer by SICOM and if 15<sup>th</sup> day is Sunday or other Holiday, then on immediate next working day.

13. 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.

14. The bid increase amount will be Rs. 5, 00,000/- and in multiples thereof.

15. **The property is being sold in terms of order of Order of Bombay High Court in Interim Application No.1321 of 2019 in Company Petition No. 65 of 2016 dated April 19, 2023 on March 25,2025 between 11.00 am to 1.00 pm.**

16. Prospective bidders may avail online training from service provider **M/s. e-Procurement Technologies Ltd. (Auction Tiger)** and Mr. Ram Sharma (Mobile No. 8000023297, E-mail ID-ramprasad@auctiontiger.net). Helpline E-mail ID: [support@auctiontiger.net](mailto:support@auctiontiger.net)

17. Prospective bidders are advised to visit website <https://eauction.auctiontiger.net> for detailed terms & conditions and procedure of sale before submitting their bids. The auction sale is subject to the general terms and conditions of sale the above mentioned property, a separate copy whereof can be obtained by bidders from [www.sicomindia.com](http://www.sicomindia.com) or <https://eauction.auctiontiger.net>. Even if the bidder does not obtain a copy of the general terms and conditions of sale, it would be presumed that the bidder has obtained, perused, examined and accepted the same.
18. 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 shall get the same insured at his cost.
19. The intending purchaser to give particulars about himself covering the following:
- a) Name, address and telephone/telex/fax number of the Company;
  - 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
  - h) Banker's name and address alongwith 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.
20. 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 his 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.
21. 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.
22. 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 the absolute discretion and all costs, charges and expenses incurred by SICOM due to such default shall be borne by the purchaser and the purchaser shall be bound to make good any

deficiency arising on such resale by SICOM and the purchaser shall not be entitled to make any claim in respect of any amount in the event of the property on resale realising a higher price than that offered by the defaulting purchaser.

23. If the offer is not accepted by SICOM, SICOM will refund to the Offerer the deposit amount 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 deposit.
24. 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.
25. 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.
26. 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 deems fit.
27. SICOM Ltd reserves the right to cancel/postpone the public auction process at any point without assigning any reason thereof.
28. SICOM Ltd reserves the right of rejecting/cancelling/not considering any particular offer or offers without assigning any reasons thereof.
29. All the valid bidders/tenderers or their authorised representatives are requested to participate in the e-auction.
30. To the best of the knowledge and information of SICOM Ltd, no encumbrance exists on the properties. 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, GST (Goods and Service Tax) 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 / Taxes/ GST on the mortgaged property of whatsoever nature.

31. It shall be the responsibility of the Purchaser/successful bidder to ascertain and pay GST which should be over and above the price offered by the successful bidder/purchaser.
32. The successful bidder would bear the charges/fees payable for conveyance/Sale Certificate such as stamp duty, registration fee, advocate charges and all other costs, charges and expenses etc. as applicable as per law.
33. 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. 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 Land and Building )

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