

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 immovable property being "All that Residential Flat admeasuring 13,376 sq.ft. usable carpet area on the 52<sup>nd</sup> (South East) level (37<sup>th</sup> Floor/level as per the plans approved by municipal authorities) of the building known as "Palais Royale" together with stilt parking admeasuring 800 Sq.ft built up area and store room admeasuring 200 Sq.ft in the building being constructed on the land admeasuring 6700 sq.mtrs forming part of the lands bearing Plot Nos. 5B and 6, Cadastral Survey Nos. 288(part), 289(Part), 1/1540(part), 2/1540(part) and 3/1540(part) of Lower Parel Division at Ganpatrao Kadam Marg, Worli, Mumbai, within the limits of Municipal Corporation of Greater Mumbai, District and Registration Sub District of Mumbai City" mortgaged by Ms. Ria Noshir Talati in favor of SICOM Ltd on "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS, AND WITHOUT ANY WARRANTY AND INDEMNITIES", in terms of provision of SARFAESI Act under Swiss Challenge Method

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 initialled for the purpose of identification).

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2022

**SIGNATURE :**  
**NAME :**  
**ADDRESS :**

GENERAL TERMS & CONDITIONS OF SALE  
(MW Unitexx Limited)

For sale of immovable property being "All that Residential Flat admeasuring 13,376 sq.ft. usable carpet area on the 52<sup>nd</sup> (South East) level (37<sup>th</sup> Floor/level as per the plans approved by municipal authorities) of the building known as "Palais Royale" together with stilt parking admeasuring 800 Sq.ft built up area and store room admeasuring 200 Sq.ft in the building being constructed on the land admeasuring 6700 sq.mtrs forming part of the lands bearing Plot Nos. 5B and 6, Cadastral Survey Nos. 288(part), 289(Part), 1/1540(part), 2/1540(part) and 3/1540(part) of Lower Parel Division at Ganpatrao Kadam Marg, Worli, Mumbai, within the limits of Municipal Corporation of Greater Mumbai, District and Registration Sub District of Mumbai City" mortgaged by Ms. Ria Noshir Talati in favor of SICOM Ltd on **"AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS AND WITHOUT ANY WARRANTY AND INDEMNITIES"** in terms of provision of SARFAESI Act under Swiss Challenge Method.

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The terms and conditions for sale of secured assets more particularly described in Schedule hereto (hereinafter referred to as "the said property") in physical possession of SICOM Ltd. (hereinafter referred to as "SICOM") as mortgagee of M/s. MW Unitexx Limited. (hereinafter referred to as the "Company") by virtue of security documents executed by the owners/mortgagor creating security interest in favour of SICOM for its term loan facility availed by **M/s. MW Unitexx Ltd.** from SICOM together with interest thereon and all costs, charges and expenses as also pursuant to order of CMM Court through Court Commissioner 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 secured asset/property for sale in exercise of the power of sale available unto them SARFAESI Act and under SWISS Challenge method based on Existing Offer in hand.

The said property consists of immovable property being "All that Residential Flat admeasuring 13,376 sq.ft. usable carpet area on the 52<sup>nd</sup> (South East) level (37<sup>th</sup> Floor/level as per the plans approved by municipal authorities) of the building known as "Palais Royale" together with stilt parking admeasuring 800 Sq.ft built up area and store room admeasuring 200 Sq.ft in the building being constructed on the land admeasuring 6700 sq.mtrs forming part of the lands bearing Plot Nos. 5B and 6, Cadastral Survey Nos. 288(part), 289(Part), 1/1540(part), 2/1540(part) and 3/1540(part) of Lower Parel Division at Ganpatrao Kadam Marg, Worli, Mumbai, within the limits of Municipal Corporation of Greater Mumbai, District and Registration Sub District of Mumbai City" mortgaged by Ms. Ria Noshir Talati in favor of SICOM Ltd.

2. As per the sale agreement dated 29/06/2012, the purchase consideration of Rs. 3,00,00,000/- shall be paid by the flat purchaser to the builder/developer simultaneously with or before the builder/ developer handing over the charge/ possession of the said

Premises to the purchaser. This consideration of Rs.3,00,00,000/- shall be over and above the sale consideration to be paid to SICOM.

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 damaged or missing or are not existing or are not in working condition.

7. 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 the same shall be borne and paid by the purchaser alone.

8. All the rates and taxes applicable 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 licenses, permissions, approvals /clearances, registrations etc. for the property to be transferred in his/ her/ their name, at his/ her/ their own cost and expenses.

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.2.50 crs** for assets described in Schedule - I 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 19<sup>th</sup> October 2022 upto 4.00 pm or deposited through RTGS/NEFT in the below given account on or before 19<sup>th</sup> October, 2022 upto 4.00 pm.

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

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

c) The balance amount **75% of the purchase price** shall be paid on or before 15 days (Fifteen days) from 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.

14. The offer not accompanied with EMD an 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. The bid increase amount will be **Rs. 5,00,000/- and in multiples thereof.**

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](mailto: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 of 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/ herself/ 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.

20. The purchaser shall have right to buy the property in his/ her/ its 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.

21. On payment of the full purchase price, SICOM shall execute sale agreement/ any other document or agreements etc. as may be required, and 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 balance purchase consideration as indicated in para 13(b) or 13(c) above on the dates 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 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 realizing a higher price than that offered by the defaulting purchaser.

23. If the offer is not accepted by SICOM, SICOM will refund to the Offeror 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.**

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 without and warranty and indemnities"**.

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. The sale shall be subject to the final approval by the management of SICOM Ltd.

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 reason thereof. Post opening of offers there will be an open bidding between all bidders.

29. All the valid bidders/tenderers or their authorized 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 property/ies. The bidder shall make himself/herself/itself 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 & 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 offer/bid price without it being subjected to any type/sort of deduction therefrom.

32. The e-auction window will be closed at 1:00 p.m. for all the bidders. The original offeror will get another 30 minutes i.e. till 1.30 p.m. to match the highest bid/offer received in the auction. In case the original bidder fails to match the bid within the stipulated time, it shall be considered that the original bidder has exercised his right of first refusal and he has withdrawn his offer/bid from the e-auction.

**SCHEDULE - I**  
**(Description of assets)**

**“ALL THAT RESIDENTIAL FLAT ADMEASURING 13,376 SQ.FT. USABLE CARPET AREA ON THE 52<sup>ND</sup> (SOUTH EAST) LEVEL (37<sup>TH</sup> FLOOR/LEVEL AS PER THE PLANS APPROVED BY MUNICIPAL AUTHORITIES) OF THE BUILDING KNOWN AS “PALAIS ROYALE” TOGETHER WITH STILT PARKING ADMEASURING 800 SQ.FT BUILT UP AREA AND STORE ROOM ADMEASURING 200 SQ.FT IN THE BUILDING BEING CONSTRUCTED ON THE LAND ADMEASURING 6700 SQ.MTRS FORMING PART OF THE LANDS BEARING PLOT NOS. 5B AND 6, CADASTRAL SURVEY NOS. 288(PART), 289(PART), 1/1540(PART), 2/1540(PART) AND 3/1540(PART) OF LOWER PAREL DIVISION AT GANPATRAO KADAM MARG, WORLI, MUMBAI, WITHIN THE LIMITS OF MUNICIPAL CORPORATION OF GREATER MUMBAI, DISTRICT AND REGISTRATION SUB DISTRICT OF MUMBAI CITY” MORTGAGED BY MS. RIA NOSHIR TALATI IN FAVOR OF SICOM LTD.**