**Terms & Conditions**

1. The E-auction sale will be online E-auction/Bidding through website ([https://sarfaesi.auctiontiger.net](https://sarfaesi.auctiontiger.net/)) on **14/02/2025** for the mortgaged property mentioned in the e-auction sale notice of **R.S.Engineering Works**  (“Schedule Property”) from **11:00 am to 01:00 pm.** In case the bid is placed in last 5 minutes of the closing time of E-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date).
2. Sale of Schedule Property will be on “AS IS WHERE IS BASIS” and “AS IS WHAT IS BASIS” and “WHATEVER THERE IS” without recourse basis with all known and unknown liabilities. All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise and other dues (by whatever name called in whichever form, mode, manner) in respect of the Schedule Property and if payable in law and/or attachable to the Schedule Property/ Sale shall be sole responsibility of the prospective bidder.
3. The Schedule Property is being sold with all the existing and future encumbrances whether known or unknown to Pegasus. The Authorized Officer / Pegasus shall not be responsible in any way for any third-party claims / rights / dues / encumbrances of whatsoever manner on the Schedule Property of / by any authority known or unknown.
4. Further, the prospective bidder shall bear all statutory dues payable to government, taxes and rates and outgoing, both existing and future, relating to the Schedule Property.
5. Pegasus is not responsible for any claims / charges / encumbrances of whatsoever manner on the Schedule Property, of / by any authority known or unknown.
6. **Due Diligence:** The prospective bidder should conduct independent due diligence on all aspects relating to the Schedule Property to its satisfaction. It shall be the responsibility of the prospective bidder to physically inspect the Schedule Property and satisfy itself about the present status of the Schedule Property before submitting the bid. The purchaser shall not be entitled to make any claim against the Authorized Officer / Pegasus in this regard on a later date.
7. The successful bidder shall be deemed to purchase the Schedule Property with full knowledge of the following encumbrances on / issues related to the Schedule Property: Not Known
8. The prospective bidder has to deposit 10% of Reserve Price (“Earnest Money Deposit” / “EMD”) along with offer/bid which will be adjusted against 25% of the deposit to be made as per clause mentioned below.
9. The successful bidder shall have to pay 25% of the purchase price (including Earnest Money already paid), immediately on the same day or not later than the next working day, as the case may be, through the mode of payment mentioned in Clause (19). The balance amount of the purchase price shall have to be deposited within 15 days of acceptance/confirmation of sale conveyed to them or such extended period as may be agreed upon in writing by the Authorised officer. (Pegasus at its discretion may extend the 15 days’ time and in any case it will not exceed three months.)
10. Failure to remit the amount as required under clause (9) above will cause forfeiture of the amount already paid including 10% of the amount paid along with application, and the schedule property shall be resold and the defaulting purchaser shall forfeit to Pegasus all claim to the Schedule Property or to any part of the sum for which it may be subsequently sold.
11. Bids received without EMD and/or below mentioned reserve price and/or without Bid form duly filled and/or necessary documents and/or incomplete in any manner and/or conditional bids is liable to be rejected at the outset and declared as invalid.
12. In case of non-acceptance of offer of prospective bidder by Pegasus, the amount of EMD paid along with the application will be refunded without any interest within 7 (seven) working days.
13. The particulars specified in the description of the Schedule Property have been stated to the best of information of Pegasus, and Pegasus will not be responsible for any error, mis- statement or omission.
14. Bids shall be submitted through Offline/Application to our Office address: Pegasus Assets Reconstruction Pvt. Ltd. At Unit No. 106 Best Business Park, Plot No P-2, Opp: Fun Cinema Netaji Subhash Place Pitampura New Delhi-110034. Bids should be submitted on or before **13/02/2025** till 04.00 p.m. Email address: ramakant@pegasus-arc.com. In addition to the above, the copy of Pan card, Aadhar card, Address proof, and in case of the company, copy of board resolution passed by board of directors of company needs to be submitted by the prospective bidder. The prospective bidders shall submit the KYC documents along with the Application and shall sign on each page of the auction notice binder and terms & conditions.
15. The sale is subject to confirmation from Pegasus. If the borrowers/co-borrowers/mortgagor pay the amount due to the Pegasus in full before the date of e-auction, no auction/sale will be conducted.
16. **The reserve price of the auction property is as follows: - Rs.17,41,000/- (Rupees Seventeen Lakhs Forty-One Thousand Only)**
17. **The Earnest Money Deposit of the auction property is as follows: - Rs. 1,74,100/- (Rupees One Lakh Seventy Four Thousand One Hundred Only).**
18. Last date for submission of bid is 13/02/2025 before 04:00 PM and the Auction is scheduled on 14/02/2025 from 11.00 am to 1.00 pm. In case bid is placed in the last 5 minutes of the closing time of E-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date.
19. **Prospective Bidders shall deposit the aforesaid EMD/s on or before the date and time mentioned herein by way of a Demand Draft / Pay Order drawn in favor of Pegasus Group Twenty Four Trust I payable at Mumbai or EMD can also be paid by way of RTGS / NEFT/ Fund Transfer to the credit of A/c no. 0177-04521302-195001 A/c name: - Pegasus Group Twenty Four Trust I, Bank Name: Catholic Syrian Bank Ltd, Branch-** **Ground Floor Mafatlal House, H.T. Parekh Marg, Backway, Reclamation Church Gate, Mumbai-400020 IFSC-** **CSBK0000177.**
20. The bid price to be submitted should not be below the reserve price and bidders shall improve their further offers/bids in multiples of **Rs. 1,00,000/- (Rupees One Lakh Only).**
21. Deposition of EMD confirms the participation in the E-auction and will be non-refundable in the event of withdrawal/denial to participate in the E-auction.
22. Pegasus reserves the right to reject any offer of purchase without assigning any reason.
23. The Authorized Officer reserves the absolute right to accept or reject the bid including the highest bid or adjourn/postpone / cancel the sale process at any time without further notice and without assigning any reasons thereof. The decision of the Authorized Officer/ Secured Creditor shall be final and binding. The prospective bidder participating in the auction sale shall have no right to claim damages, compensation or cost for such postponement or adjournment or cancellation.
24. The successful bidder has to bear all stamp duty, registration fee, and other expenses, taxes, duties in respect of sale of the Schedule Property.
25. In the event of default in complying with any of the terms and conditions, the amount already paid shall stand forfeited.
26. The acceptance of a bid is subject to fulfillment of following forms, documents and authorizations.
* Compliances of Sec. 29A- Declaration under Insolvency and Bankruptcy Code, 2016.
* KYC compliance i.e. Proof of Identification and Current Address - PAN card, AADHAAR card, Valid e-mail ID, Landline and Mobile Phone number.
* Authorization/ Board resolution to the Signatory (in case the bidder is a legal entity).
* Duly filled, signed and stamped Bid form and Terms & conditions (to be signed & stamped on each page).
* Other necessary statutory and govt. compliances, if any.
1. It should be noted that at any stage of the sale process, Pegasus may ask for any further documents from the prospective bidders to evaluate their eligibility. The Authorised Officer/ Pegasus, at his /its discretion may disqualify the prospective bidder for non-submission of the requested documents.
2. The prospective bidder needs to submit the source of funds/ proof of funds.
3. Sale shall be in accordance with the provisions of SARFAESI Act and rules thereunder.

The interested parties may contact the Authorized Officer for further details / clarifications and for submitting their application. For the detailed terms and condition of the sale please refer to the link provided on Pegasus’s website i.e. “[www.pegasus-arc.com](http://www.pegasus-arc.com/)” and you may contact Mr. Ramakant Pandey Mobile No.9087788888.

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**Special Instructions:**

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Pegasus nor the Service provider will be responsible for any lapses / failure (Internet failure, Power failure, etc.) on the part of the vendor, in such cases. In order to ward off such contingent situations, bidders are requested to make all the necessary arrangements/ alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

**AUTHORISED OFFICER**

**Place: New Delhi Pegasus Assets Reconstruction Private Limited**

**Date: -22/01/2025 (Trustee of Pegasus Group One Trust -24)**