**Terms & Conditions**

1. The E-auction sale will be online E-auction/Bidding through website ([https://sarfaesi.auctiontiger.net](https://sarfaesi.auctiontiger.net/)) on **27/04/2023** for the mortgaged property mentioned in the e-auction sale notice from **11.00 a.m. to 1.00 p.m.** with unlimited extensions of 5 minutes duration each. The intending bidders should make discrete enquiry as regard to any claim, charges / encumbrances on the property, of any authority, besides the Pegasus’s charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid.
2. All persons participating in the E-Auction should submit his/their sufficient and acceptable proof of his/their identity, residence to authority and also copy of PAN/TAN cards etc. The bidders shall upload scanned copies of PAN card and proof of residential address, while submitting E-Tender. The bidders other than individual shall also upload proper mandate for e-bidding.
3. Prospective bidders may avail online training from contact website: [https://sarfaesi.auctiontiger.net](about:blank) and M/s. E Procurement Technologies Ltd. Auction Tiger, Bidder Support: 079-68136805/68136837, Mr. Ramprasad- Mo.: +91 9978591888 & 8000023297, Email : [ramprasad@auctiontiger.net](mailto:ramprasad@auctiontiger.net) & [support@auctiontiger.net](mailto:support@auctiontiger.net)
4. Bidders are required to go through the website [https://sarfaesi.auctiontiger.net](https://sarfaesi.auctiontiger.net/) for detailed terms and conditions of E-auction sale before submitting their bids and taking part in the e-auction sale proceedings.
5. The particulars specified in the description of property have been stated to the best of information of Pegasus ARC and Pegasus ARC will not be responsible for any error, misstatement, or omission.
6. Bids shall be submitted through Online in the prescribed format with relevant details. (Details of bidder form is annexed herewith as (Annexure-I) and Declaration by bidders (Annexure-II). The bidder cannot withdraw the EMD after submission of the bid. In addition to the above, the copy of Pan card, Aadhar card, Address proof, in case of the company, copy of board resolution passed by board of directors of company needs to submitted by the bidder.
7. Intending Bidders shall deposit the EMD/s on or before the date and time mentioned herein above by way of a Demand Draft / Pay Order drawn in favor of Pegasus 2023 Trust 3 payable at Mumbai or EMD can also be paid by way of RTGS / NEFT/Fund Transfer to the credit of A/c no. 2101135000008881, A/c name: - Pegasus 2023 Trust 3, Bank Name: Karur Vysya Bank, Branch Office Ground Floor, Noble Chambers, S A Brelvi Road, Fort, Mumbai 400001, MICR Code: 400053002, IFSC Code: KVBL0002101.
8. The bid price to be submitted should not be below the reserve price and bidders shall improve their further offers in multiples of **Rs. 1,00,000/- (Rupees One Lakh Only).**
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 (7). 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.
10. In default of payment within the said period, the sale will automatically stand revoked and the entire deposit made by the successful bidder together with the earnest money shall be forfeited without any notice and the property shall be resold.
11. The EMD of the unsuccessful bidders will be returned within 7 days after the closure of the e-auction sale proceedings, to the account details duly provided in the bid form. The EMD amount shall be adjusted in case of highest/successful bidder against his/her bid price. The EMD shall not carry any interest.
12. The sale is subject to confirmation by Pegasus. If the borrower/guarantor/(s) pay the amount dues of the Pegasus ARC in full with all costs, charges and expenses incurred, to Pegasus ARC anytime before sale of the secured assets, no sale will be conducted.
13. No claim of whatsoever nature regarding the property put for sale, charges / encumbrances over the property or on any other matter etc. will be entertained after submission of the online bid.
14. The undersigned has the absolute right and discretion to accept or reject any bid or postpone / cancel the sale or modify any terms and conditions of the sale without any prior notice and assigning any reason.
15. The successful bidder shall bear the stamp duties, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoing, both existing and future relating to the properties. **The sale certificate will be issued only in the name of the successful bidder**.
16. The sale is subject to the conditions prescribed in the SARFAESI Act, 2002 and the conditions mentioned above and the conditions mentioned in the public notice dated 05/04/2023.
17. Further enquiries may be clarified with the Authorized Officer - Mrs. Priyanka Narang @8586924085, email: [priyanka@pegasus-arc.com](mailto:devang@pegasus-arc.com) or Authorised Representative, i.e., Mr. Surender Singh @8947960010, at Pegasus Assets Reconstruction Pvt. Ltd. Unit No. 106, Plot No. P-2, Best Business Park, Netaji Subhash Place, Pitampura, Delhi-110034.

**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 situation, 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: Delhi Pegasus Assets Reconstruction Private Limited**

**Date: 05.04.2023 (Trustee of Pegasus 2023 Trust 3)**