





## **Terms & Conditions**

1. The E-auction sale will be online E-auction/Bidding through website (<https://sarfaesi.auctiontiger.net>) which will be held on **10.02.2025** from **12.00 PM To 01.00 PM with** unlimited extensions of 5 minutes duration each till 4 P
2. All persons participating in the E-Auction should submit his/their sufficient and acceptable proof of his/their identity, residence /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 should also upload proper acceptable mandate/resolution etc., for e-bidding.
3. Prospective bidders may avail online training from contact website: <https://sarfaesi.auctiontiger.net> contact details of online portal is as under: -  
M/s. E Procurement Technologies Ltd. Auction Tiger, Bidder Support Nos.:079-681 36805/68136837 Mob.: Mr. Ramprasad +919978591888 & 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> 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 Assets Reconstruction Private Limited in its capacity as Trustee of Pegasus Group Thirty Nine Trust 2 (Pegasus ARC) and Pegasus ARC will not be responsible for any error, misstatement or omission or Shortfall of the immovable asset or procuring permission etc.,
6. Bids shall be submitted through Offline/Online in the prescribed format with relevant details (Details of bidder form is annexed herewith as (Annexure-I), Declaration by bidders as (Annexure-II) and Undertaking (Annexure III). In addition to the above, copy of Pan card, Aadhar card, Address proof etc., (in case of the company, copy of board resolution passed by board of directors of company) also needs to be submitted by the bidder.
7. The Reserve Price of the auction Property **Rs. 1,24,00,000/- (Rupees One Crore Twenty Four Lakhs Only)** and The Earnest Money Deposit (EMD) **Rs. 12,40,000/- (Rupees Twelve Lakhs Forty Thousand Only)**.
8. Last date for submission of bid along with EMD is **10.02.2025** before 4.00 PM and the date and time of Auction is on **12.02.2025** from 12.00 PM To 01.00 PM
9. Intending Bidders shall deposit the aforesaid 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 Group Thirty Nine Trust 2" payable at Mumbai or EMD by RTGS/ NEFT/Fund Transfer to the credit of A/c no.409819116155 A/c name: - Pegasus Group Thirty Nine Trust Two, Bank Name: RBL Bank Limited, Nariman Point Branch, IFSC Code: RATN0000155.

10. The bid price to be submitted shall not be below the reserve price and bidders shall improve their further offers in multiples of Rs. 1,00,000/-.
11. The successful bidder shall have to pay 25% of the bid/purchase amount (including EMD already paid), immediately that is 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 (9). The balance amount of the purchase amount/ bid price shall to be deposited within 15 days of acceptance/confirmation of sale conveyed to them or such extended period as agreed upon in writing by the Authorized Officer.
12. In default of payment within the said period, the sale will automatically stand revoked, and the entire amount deposited by the successful bidder together with the EMD shall be automatically forfeited without any notice and the property shall be resold. All claims of the defaulting successful bidder to the assets or to any part of the sum for which it may be subsequently sold shall stand forfeited. It is Explicitly stated that once the sale certificate is issued by the Authorized Officer, the Authorized Officer shall not be held responsible for security and safe-keeping of the Secured Assets.
13. The EMD of the unsuccessful bidders will be returned on 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 the highest/successful bidder against his/her bid price. The EMD shall not carry any interest.
14. The sale is subject to confirmation by Pegasus ARC. If the borrower/Co borrower(s)/guarantor/(s)/Mortgagor(s) pay the amount due to Pegasus ARC in full before date of sale, no sale will be conducted.
15. The intending bidders should make discrete enquiry as regard to any claim, charges / encumbrances on the property, dues with any authority like property taxes, society dues etc., besides the Pegasus ARC charges and should satisfy themselves about the title, extent quality and quantity of the property before submitting their bid.
16. No claim of whatsoever nature regarding the property put for sale like property taxes, society dues etc., charges / encumbrances over the property or on any other matter etc. will be entertained after submission of the online bid.
17. 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.
18. 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.**
19. The Secured Assets are being sold strictly on "As is where is" "As is what is" and "Whatever there is" basis with all known and unknown encumbrances (except the encumbrances and liabilities to the Secured Creditors in respect of the above financial facilities including interest thereon as against the Schedule Property). Further, all liabilities, dues of authorities and departments like property

taxes, society dues etc statutory or otherwise, any other dues, if any, in respect of the Secured Assets by reason of the sale of the Secured Assets, shall be the sole responsibility of and to the account of the Purchaser.

20. In the event the said sale in favor of the bidder not being confirmed by Authorized officer or if the sale is set aside by an order of the Court/ Tribunal, or for any other reasons whatsoever then in that event the bidder shall, be entitled only to receive back his/her Earnest Money Deposit (EMD) OR Purchase money as the case may be but without interest and the bidder shall not be entitled to payment of his cost, charges and expenses of and incidental to the said sale and investigation of title or any other costs incurred by him/her.
21. The sale is subject to the conditions prescribed in the SARFAESI Act, 2002, the conditions mentioned above and the conditions mentioned in the public notice dated 28.11.2024.
22. Further enquiries may be clarified with the Authorized Officer, Mr. Shankar Balasubramanian (Mobile 8056178676), and Mr. Vivek 9895147088.

**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.

**Place: Chennai**  
**Date: 08.01.2025**

**AUTHORISED OFFICER**  
**Pegasus Assets Reconstruction Private Limited**  
**(In its capacity Trustee of Pegasus Group Thirty Nine Trust 2)**



**ANNEXURE-II**  
**DECLARATION BY BIDDER(S)**

To,  
Authorized Officer

Bank Name : \_\_\_\_\_ ,

Date : \_\_\_\_ / \_\_\_\_ / \_\_\_\_

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorized Officer and that the Authorized Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authorized Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorized Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorized Officer.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authorized Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offerer/bidders shall be retained by the Bank and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by Authorized Officer in all respects shall be binding on me/us.
8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

eMail ID: \_\_\_\_\_

**ANNEXURE-III(a)**  
**Affidavit cum Declaration**

I, \_\_\_\_\_ S/o \_\_\_\_\_ R/o \_\_\_\_\_ do  
hereby solemnly swear and affirm :

1. That I am not undischarged insolvent;
2. That I am not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
3. That none of my account or account of any corporate entity under my management or control is classified as Non-Performing Asset in accordance with guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force;
4. That I have not been convicted for any offence punishable under any law for the time being in force;
5. That I am not disqualified to act as a director under the Companies Act, 2013;
6. That I am not related/associated with \_\_\_\_\_ or with its directors in any manner whatsoever.
7. That No insolvency under the Insolvency and Bankruptcy Code, 2016 is contemplated or pending against us before any of the NCLT.

Deponent

Verification

The above deponent solemnly affirms contents of para no. 1-6 of this affidavit to be true and correct.

Deponent



## **ANNEXURE III (b)**

### **DECLARATION**

**Re: Source of funds**

I/we hereby declare that the funds remitted by us for the bid in the e-auction held on **dd/mm/yyyy** in the matter of \_\_\_\_\_ are from genuine personal/business sources.

I/we hereby further declare that the said funds do not originate from any unlawful source and are in no way connected to terrorist financing, money laundering or any other criminal activity or activity of suspicious nature.

I hereby agree to indemnify **Pegasus Assets Reconstruction Pvt. Ltd.** with respect to any loss or damage (including third party claims or litigation costs) that **Pegasus Assets Reconstruction Pvt. Ltd. or its Directors/officers** may suffer or incur by reason of this declaration or any part thereof being false, incorrect or misleading.

Yours truly,