

Terms & Conditions

1. The E-auction sale will be online E-auction/Bidding through website (<https://sarfaesi.auctiontiger.net>) which will be held on **24.12.2024** from **11.00 AM To 1.00 PM with** unlimited extensions of 5 minutes duration each.
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 should also upload proper acceptable mandate 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: -
4. M/s. E Procurement Technologies Ltd. Auction Tiger, Bidder Support Nos.:079-681 36805/68136837 Mob.: Mr. Ramprasad +919978591888 & 8000023297, Email: ramprasad@auctiontiger.net & support@auctiontiger.net
5. 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.
6. 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 1 (**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.,
7. 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 submitted by the bidder.
8. **The Reserve Price of the auction Property Rs. 2,51,98,560.00/- (Rupees Two Crores Fifty One Lakhs Ninety Eight Thousand Five Hundred And Sixty Only) and The Earnest Money Deposit (EMD) Rs. 25,19,856.00/- (Rupees Twenty Five Lakhs Nineteen Thousands Eight Hundred And Fifty Six Only)**
9. **Last date for submission of bid along with EMD is 20.12.2024 before 4.00 PM and the date and time of Auction is on 24.12.2024 from 11:00 AM To 1.00 PM**

10. **Intending Bidders shall be deposit the aforesaid EMD 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 – 1 payable at Mumbai or EMD can also be paid by way of RTGS / NEFT/Fund Transfer to the credit of A/c No. 409819116154, A/c name : - Trustee of Pegasus Group Thirty Nine Trust – 1, payable at Mumbai Banks IFSC Code : RATN0000155.**
11. 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/-.
12. 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.
13. 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.
14. 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.
15. The sale is subject to confirmation by Pegasus ARC. If the borrower/guarantor/(s) pay the amount due to Pegasus ARC in full before date of sale, no sale will be conducted.
16. The intending bidders should make discrete enquiry as regard any claim, charges / encumbrances on the property, of any authority like property taxes, society dues etc., besides the Pegasus's charges and should satisfy themselves about the title, extent quality and quantity of the property before submitting their bid.
17. 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.
18. 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.
19. 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.**

20. 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.
21. In the event the said sale in favour of the bidder not being confirmed by Authorized officer or if the sale is set aside by an order of the Court/ Tribunal and (or) due to 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.
22. 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 28.05.2024.
23. Further enquiries may be clarified with the Authorized Officer, Mr. Vishal Kumar Shukla, Mobile No: 9591103226

Special Instructions:

24. 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: Bangalore
Date: 21.11.2024

Pegasus Assets Reconstruction Private Limited
(Trustee of Pegasus Group Thirty Eight Trust I)