

The Terms and Conditions of e-auction sale:-

1. The E-Auction sale of Secured Asset is on "As is where is", "As is what is", and "Whatever there is" basis for and on behalf of the Secured Creditor viz. **Vistaar Financial Services Private Limited** and there is no known encumbrance which exists on the said property.
2. The interested bidders are required to register themselves with the portal and obtain login ID and Password well in advance, which is mandatory for e-bidding, from auction service provider **M/s M/s.4Closure**. Hyderabad –Telangana (Tel: 040-23736405, (8142000061/64)) **Contact Person: Mr. S Bhaskar Naidu** Contact number: **8142000809/8142000061/** 040-23736405, (8142000061/64), **Email** info@bankauctions.in , **bhaskar@bankauctions.in subbarao@bankauctions.in** . Please note that, Prospective bidders may avail online training on e-auction from their registered mobile number only. Neither the authorized officer/Company nor M/s 4 Closure will be held responsible for any internet problem/power failure/any other technical lapses/failure etc. In order to ward ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.
3. The intending purchaser/bidder is required to submit amount of the Earnest Money Deposit (EMD) by way of Demand Draft drawn on any nationalized or scheduled Commercial Bank in favor of "Vistaar Financial Services Pvt Ltd" payable AT PAR; on or before date and time mentioned and register their name at <https://www.foreclosureindia.com>, <https://www.bankauctions.in> and get user ID and password free of cost and get training on e-Auction from the service provider. After their Registration on the web-site, the intending purchaser/bidder is required to get the copies of the following self attested documents Submit to Branch Manager {1. Copy of the DD copy/ Pay order; 2. Copy of PAN card and 3.Copy of proof of address (Passport, Driving License, Voter's I-Card or Aadhar Card, Ration Card, Electricity Bill, Telephone Bill, Registered Leave License Agreement)} on the website before or by the last date of submission of the EMD(s) also submit hardcopy thereof at the Branch
4. For participating in online e-auction sale, Bid document, copies of PAN Card, Board Resolution in case of Company and photo ID, address proof are required to be submitted along with EMD, which is payable by way of DEMAND DRAFT in favour of **Vistaar Financial Services Pvt Ltd** Further The bidder is required to Hand Over the DD to Branch Manager **Vistaar Financial Services Pvt Ltd** No. Office No 312, 5th floor, New Opera House, Near Civil Char Rasta, Bamroli Road, Surat, Gujarat.
5. All Interested participants / bidders are requested to visit the website <https://www.foreclosureindia.com>, <https://www.bankauctions.in> & www.vistaarfinance.com for further details including Terms & Conditions, to take part in e-auction sale proceeding and are also advised to contact **Mr. S Bhaskar Naidu** Contact number: **8142000809/8142000061/** 040-23736405, (8142000061/64) and e-mail info@bankauctions.in , **bhaskar@bankauctions.in subbarao@bankauctions.in** document containing general terms and conditions of sale can also be obtained from

<https://www.foreclosureindia.com>, <https://www.bankauctions.in> & www.vistaarfinance.com

6. The Secured Asset shall be kept open for inspection as per the scheduled date and Time the bidders may satisfy themselves about the nature and condition of the said secured assets. Statutory/Government dues if any like property taxes, sales tax, excise dues and other dues such as electricity dues, maintenance charges, etc. if any should be ascertained by the bidders in their diligence.
7. The secured assets shall be sold by the undersigned by way of Electronic Public Auction as per the scheduled date through e-Auction Agency **M/s M/s.4Closure** at their website/portal i.e. <https://www.foreclosureindia.com>, <https://www.bankauctions.in> as per scheduled time.
8. Bids that are not filled up or Bids received beyond last date will be considered as invalid Bid and shall be summarily rejected. No interest shall be paid on the EMD. Once the bid is submitted by the Bidder, same cannot be withdrawn. If the bidder does not participate in the bid process, EMD deposited by the Bidder shall be forfeited without further recourse. However, EMD deposited by the unsuccessful bidder shall be refunded without interest.
9. Bid must be accompanied with EMD (Equivalent to 10% of the Reserve Price) by way of Demand Draft/ in favour of “**Vistaar Financial Services Private Limited** on or before date and time.
10. The bid price to be submitted shall be above the Reserve Price along with increment value of Rs.5000/- (Rupees Five Thousand only) and the bidder shall further improve their offer in multiple of Rs. 5,000/- (Rupees Five Thousand only). The property shall not be sold below the Reserve Price set by the Authorized Officer.
11. Bids once made shall not be allowed to cancel or to withdraw. All bids made from the user id given to bidder will be deemed to have been made by the bidder himself/herself only.
12. The bidders may participate in the e-auction from their own office/place of their choice. Internet connectivity shall have to be arranged by each bidder himself/itself. The Authorised Officer of **Vistaar Financial Services Private Limited** (AO) and/or the service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc;
13. For details, help, procedure and online training on e-auction, prospective bidders may contact **M/s 4Closure**. Hyderabad –Telangana (Tel: 040-23736405, (8142000061/64)) **Contact Person: Mr. S Bhaskar Naidu** Contact number: **8142000809/8142000061**/ 040-23736405, (8142000061/64) email id : info@bankauctions.in , bhaskar@bankauctions.in subbarao@bankauctions.in The bidder will be required to submit the bid either at or above the reserve price in the prescribed manner as mentioned in Annexure II along with the EMD amount. In case the bidder fails to submit the bid online, then the bid amount submitted in annexure II shall be treated as final bid from the respective bidder.
14. The successful Bidder will be required to deposit 25% of the sale price (including the EMD already deposited) on the same day or not later than next working day of the acceptance of Bid. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale. In case of failure to deposit the balance amount within the prescribed period, the amount of EMD and/or deposited amount shall stand forfeited and no

claim shall be entertained against VF SPL in respect thereof.

15. The secured asset mentioned above is presently in possession of the Authorised Officer of **Vistaar Financial Services Private Limited (AO)**. On conclusion of the e-auction sale and on receipt of the entire sale consideration, the possession of the Secured Assets shall be arranged to be handed over to the successful bidder by the **AO Vistaar Financial Services Private Limited**.
16. In case if auction date is a holiday of <https://www.foreclosureindia.com>, <https://www.bankauctions.in> through which the auction is being conducted, in such case the auction will be rescheduled to next working day of <https://www.foreclosureindia.com>, <https://www.bankauctions.in>. AO reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the auction sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. The decision of the AO in this regard shall be final and binding.
17. The Secured Asset mentioned in the Bid Document is based on the mortgages created by the Borrower/Co-Borrowers in favor of Secured Creditor. Interested parties are requested to verify details of the Secured Asset themselves.
18. The Secured Assets are being sold free from charges and no such information known to the best of the knowledge of Authorized officer. The bidders are requested to do their own due diligence.
19. The successful bidder would be required to bear all the necessary expenses like stamp duty, registration, incidental costs, expenses including sales tax and any other taxes or costs relating to sale and transfer of Secured Assets.
20. The **Vistaar Financial Services Private Limited** or the Authorised officer will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the Secured Assets.
21. There are no known statutory liabilities relating to the Secured Assets. If any such statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his/its own costs and expenses.
22. The sale of the Secured Asset is subject to the terms and conditions prescribed in the SARFAESI Act and Security Interest (Enforcement) Rules, 2002 and the conditions mentioned hereinabove. Hence the bidders are advised to carefully go through the said terms and conditions before submitting their bids. To the best of knowledge and information of the Authorized officer there are no encumbrances on the property/ies except the Company. However, the intending bidders should make their own independent inquiries regarding the encumbrances; title of property/ies put on Auction and claims/rights/dues/affecting the property prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the company. The property/ies is being sold with all the existing and future encumbrances whether known or unknown to the company. The authorized officer/secured creditor shall not be responsible in any way for any third party claims/rights/dues. It shall be responsibility of the interested bidders to inspect and satisfy themselves about the property/ies before submission of bid.

23. The property shall be sold on " As is where is", "As is what is", and "Whatever there is" " condition and the intending bidder should make discreet enquiries as regards encumbrance, charge and statutory outstanding on the property of any authority besides the Company's charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges and encumbrances over the property or any other matter etc. will be entertained after submission of the online bid and at any stage thereafter. The Company shall not be responsible for anything whatsoever including damages or eviction proceeding, etc. The intending bidder shall indemnify the tenants as well as the Company in this regard. The purchaser shall take necessary action for eviction of tenant / settlement of tenant only in accordance with the Law. The Company presses into service the principle of caveat emptor.
24. The Borrower and the Guarantor/Mortgagor's attention is invited to provisions of sub-section (8) of section 13 of the SARFAESI Act, 2002, in respect of time available, to redeem the secured assets.
25. Company does not take any responsibility to procure permission / NOC from any authority or under any other law in force in respect of property offered or any other dues i.e. outstanding water/electricity dues, property tax or other charges, if any.
26. The successful bidder shall bear all expenses including pending dues of any Development Authority, if any/ taxes/ utility bills etc. to the Municipal Corporation or any other statutory authority/ non statutory authority/agency and fees payable for stamp duty /registration fees etc. for transfer of secured assets.
27. The Authorized Officer reserves the absolute right and discretion to accept or reject any or all the offers/bids or adjourn/cancel the sale without assigning any reason or modify any terms of sale without any prior notice. The immoveable property shall be sold to the highest bidder. However, the Authorized Officer reserves the absolute discretion to allow inter-se bidding, if deemed necessary
28. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

Date: 23-09-2023

Place: Ahmedabad

Authorized Officer

Vistaar Financial Services Private Limited