

The Authorised Officer

Of

The Maharashtra State Co-operative Bank Ltd., Mumbai

(Incorporating The Vidarbha Co-Op Bank Ltd.)

Scheduled Bank

**Sir Vithaldas Thackersey Memorial Bldg.,
9, Maharashtra Chamber of Commerce Lane,
Fort, Mumbai – 400 001, Maharashtra**

Ref. No. MSCB/DIRR/F-SECU.27/ 874 /2016-17 Dated : 02.01.2017

BID DOCUMENT

For

Sale of Assets

Of

Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit,

**At Post Kumbhari, Taluka Dakshin Solapur, District Solapur, Pin 413005,
Maharashtra**

**Under Securitisation and Reconstruction of Financial Assets and
Enforcement of Security Interest Act, 2002**

And

Security Interest (Enforcement) Rules, 2002

Advertisement Release Date : 30.12.2016

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I. Copy of the Notice for Sale

THE MAHARASHTRA STATE CO-OPERATIVE BANK LTD., MUMBAI

(Incorporating The Vidarbha Co-Op Bank Ltd.)

Scheduled Bank

Head Office: Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 001, Post Box No. 472

Tel Nos. 91-022-22822217/22876020. Web Site: www.msrbank.com

Regional Office: 915/2, Shivaji Nagar, Dr. Sule Road, Post Box no. 882, Pune, Pin - 411004

Tel No.: 020-25654945/25654497/25659503

TENDER/RE-TENDER NOTICE FOR SALE

SALE OF IMMOVABLE AND MOVABLE PROPERTIES IN TERMS OF Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002)

The undersigned being the Authorised Officer (AO) of The Maharashtra State Co-Operative Bank Ltd., Mumbai (Incorporating The Vidarbha Co-Op Bank Ltd.), hereby invites Bids/Offer in sealed envelopes for sale upon **Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit, At Post Kumbhari, Taluka Dakshin Solapur, District Solapur, Pin 413 005, Maharashtra** under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002, possession whereof have been taken by the undersigned on 05/01/2010.

BRIEF DESCRIPTION OF THE PROPERTIES

(Rs. In lacs)

Sr. No.	Name of the unit	Capacity	Property Description	Reserve Price	EMD (10% of R.P)	Inspection date/time	Bid opening Date/Time	Outstanding as on 30.11.2016
1	Sharda Yantramag Vinkar SSG Ltd. Kumbhari, Tal. Dakshin Solapur, Dist. Solapur	12480 Spindles	Factory Building, Plant & Machinery, Land 13.77 H.R.	1109.25	110.92	06/01/2017 11.00 a.m to 5.00 p.m	16/01/2017 4.45 p.m	1908.39
1	The Bank intends to sell the assets detailed above as “AS IS WHERE IS, AS IS WHAT IS AND WHATEVER WHICH IS WITHOUT ANY WARRANTY, GUARATNEE, WITHOUT ANY RECOURSE, ASSURACE, UNDERTAKING OR REPRESENTATION OF ANY KIND WHATSOEVER” . The AO does not take or assume any responsibility for any shortfall of the movable/immovable assets, for procuring any permissions etc., or for any dues, statutory or otherwise viz. Provident Fund, Sales Tax, Central Excise, Worker’s Dues, Property Tax, Electricity Charges, Water Charges etc., of any authority established by law. Such dues, if any, both existing & future relating to the property will have to be borne/paid by the purchaser. The encumbrances marked in 7/12 Extracts also need to be borne/paid by the Purchaser whatever is applicable as per law.							

2	On the date of opening of the tender, the AO will declare the highest bidder above the reserve price, as successful bidder. No inter-se bidding shall take place. The successful bidder would be required to bear all the necessary expenses like stamp duty, registration expenses etc., for transfer of secured assets.
3	EMD should be paid through RTGS (RTGS/NEFT: IFSC: MSCI 0082002, A/c no. 116459, MSCB Agro Dept.) to “The Maharashtra State Co-Operative Bank Ltd.”, on or before date of submission of tender. The EMD shall be refunded to unsuccessful bidder on the same day or the next working day of opening of bid. The EMD will not carry any interest.
4	The Bid document can be downloaded or obtained from the undersigned during 02.01.2017 to 12.01.2017 on any working day (except on Sunday and Public Holiday) between 11.00 a.m. to 5.00 p.m., on payment of non-refundable fee of Rs. 25,000/- (Rupees Twenty Five Thousand only) by cash. The Bid documents are available at Mumbai Head Office and Regional Office at Pune. Further it can also be downloaded from website of the bank www.msccb.com . In case of downloaded document, the document fees shall be paid through RTGS/NEFT before submission of the proposal or by DD on nationalised bank, at the time of submission of the proposal.
5	Tender submission on or before 12.01.2017 up to 5.00 p.m., at H.O., Mumbai.
6	The AO reserves the right to accept/ reject any/or all the bids without assigning any reasons. In case all the bids are rejected, the AO reserves the right to sell the assets by any of the mode as prescribed in the SARFAESI Act, 2002.
7	The Bid document is available on MSC Bank website (www.msccb.com) from 02.01.2017

STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT,2002

The Borrower/Guarantors are hereby noticed to pay the total outstanding dues before the opening of bid failing which the secured assets will be auctioned and balance, if any, will be recovered with interest and cost from you.

This Notice was already given wide our Advertisement of previous respective sale. Hence complied the statutory provision of 30 days.

Date: 30.12.2016

Place: Mumbai

[Pramod Karnad]

MANAGING DIRECTOR & AUTHORISED OFFICER

The Maharashtra State Co-Operative Bank Ltd., HO,Mumbai

The public notice published in the following newspapers:

1. **Loksatta (All Maharashtra Edition) on 30.12.2016**
2. **The Financial Express (All Maharashtra Edition) on 30.12.2016**

II. Copy of Possession Notice

THE MAHARASHTRA STATE CO-OPERATIVE BANK LTD., MUMBAI

(Incorporating The Vidarbha Co-Op Bank Ltd.)

Scheduled Bank

Head Office: Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of
Commerce Lane, Fort, Mumbai – 400 001, Post Box No. 472

Tel Nos. 91-022-22822217/22876020. Web Site: www.msrbank.com

Regional Office: 915/2, Shivaji Nagar, Dr. Sule Road, Post Box no. 882, Pune, Pin - 411004

Tel No.: 020-25654945/25654497/25659503

POSSESSION NOTICE FOR IMMOVABLE AND MOVABLE PROPERTY

Whereas the undersigned being the Authorised Officer of The Maharashtra State Co-Operative Bank Ltd., Regional Office Pune, under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (2) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated 9/01/2004. As per our notice, the possession was taken on 05/01/2010.

The possession notice was published in daily Lokmat newspaper on 15/01/2010.

Sd/-

AUTHORISED OFFICER & ASST. MANAGER

The Maharashtra State Co-Operative Bank Ltd., Regional Office, Pune

915/2, Dr. Sule Road, Shivaji Nagar, Pune, Pin - 411004

III. Introduction

The Maharashtra State Co-Operative Bank Ltd., Mumbai in the State of Maharashtra, issued a demand notice dated 9/01/2004 under Section 13 (2) of the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (hereinafter referred to as “the SARFAESI Act”) calling upon **Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit, At Post Kumbhari, Taluka Dakshin Solapur, District Solapur, Pin 413 005, Maharashtra**, to repay within 60 days from the date of said notice, the amount mentioned therein being Rs 2776.88 Lacs (Rupees Twenty Seven Crores Seventy Six Lacs Eighty Eight Thousand only) as on 30.09.2003 together with further interest and other expenses and costs thereon at contractual rates upon the footing of compound interest until payment/ realisation.

Authorised officer (AO) of The Maharashtra State Co-Operative Bank Ltd., has taken possession of the assets on 5/01/2010 which are mortgaged/hypothecated by the Borrower for securing the loans availed from The Maharashtra State Co-Operative Bank Ltd., Mumbai as indicated in the Bid document, after complying with the procedure in the presence of witnesses/Panchs, besides other officials of MSC Bank. The AO, after taking possession of the assets caused the inventory of the assets to be prepared. The AO published the Possession Notice in the newspapers as required under the SARFAESI Act. The AO has also engaged the services of security to protect and guard the secured assets and also insured the assets from possible perils/risks. The AO has also got the assets valued after taking possession as required under the SARFAESI Act.

The list of secured assets being put on sale is mentioned in chapter IV and V hereunder.

IV. Details of Secured Assets - Immovable Assets/Properties

Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit, At Post Kumbhari, Taluka Dakshin Solapur, District Solapur, Pin 413 005, Maharashtra. The brief description of the properties mortgaged is as under:

The said Soot Girni is located within the village limits of Kumbhari, Tal: South Solapur, Dist Solapur. The Soot Girni is situated on Right hand side of Solapur-Akkalkot Road. Also the said Soot Girni had purchased open land on Left hand side of Solapur-Akkalkot Road (@ half Kms away from Soot Girni site). These lands are abutted to Solapur Akkalkot road. The Soot Girni is about 14 kms away from Solapur City. All civic amenities are available in nearby area. Solapur city is very close from this Soot Girni & due to nearness to Solapur city this area is developing. Residential complexes & several Hospital buildings are developing in nearby area. It was informed that Power Grid Corporation's Plant is @ 5 Km away from this land. This land is longitudinally situated along main road.

Land details (as per 7/12 extracts dated 17.03.2015)

Sr. no.	Village limits	Gat Nos.	Area
Factory land details			
1.	Kumbhari	96	3 H 53 R
2.	Kumbhari	97 (2A)	2 H 50 R
3.	Kumbhari	97 (1B)	2 H 50 R
Sub-Total			8 H 53 R
Open Land Details (not mentioned in Mortgage Deed, as it was purchased later)			
1	Kumbhari	25/1	1 H 31 R
2	Kumbhari	25/2	1 H 31 R
3	Kumbhari	25/3	1 H 31 R
4	Kumbhari	25/4	1 H 31 R
Sub-Total			5 H 24 R
Total			13 H 77 R

Building Details

BUILDING DETAILS		
Sr. no.	Description	Area in Sq. Mtr.
1	Main Factory and office building	9268.00
2	Underground water storage tank (Total Cap of tank is @ 4,20,000.00 Ltrs)	13.39
3	Decorative elevated service tank (Total Cap of tank is @ 75,000.00 Ltrs., as reported)	-
4	Power House	55.00
5	Canteen Building	320.00
6	Godown No. 1	827.00

BUILDING DETAILS		
Sr. no.	Description	Area in Sq. Mtr.
7	Godown No. 2	352.00
8	Miscellaneous structures	
	- Security & Time office	15
	- Open shed for parking	75
	- Flag hosting concrete platform	-
	- Septic tank	-
	- Water storage tank	-
	- Cycle stand	-
	- Guest House	56
	- Temple	-
	- M.S plates walkway	-
	- Street lights	-
	- Fire hydrant	-
	- Water supply arrangement i.e. well	-
	- Plot development such as M.S angle with barbed wire fencing for factory land, M.S gates, RCC column & beam & wall for M.S gate.	-

V. Details of Movable Assets and Machinery

Sr. No.	Brief Description
1.	Blow Room Line Machinery, Make: Trumac India, Coimbatore, Mfg. year: 1993. It consist of following machinery: a) Super Bell Opener, Type: MT, With motor, Qty.: 2 Nos. b) Axi Flow, with piping c) Multi Mixer with eight chamber, Type: TV 425, Chain drive, motor, control switches, MS fabricated walkway etc. d) Sepromet Unit, e) Cleaner Unit, Type: RN – 1 No., RSK 1200 – 1 No., With inbuilt condenser, feeding unit f) Sketcher Unit, Qty.: 2 Nos., Type : SME, With feeder, condenser, control switches, Chain drive system, Motor, gearbox etc. g) Prefilter Unit, Type: SF 123, Sr.No.: 123.19.04, Three chambers h) Fine Filter, Type: SF 124, Sr.No.: 124.10.05, Three chambers, With blower & motor
2.	Carding Machine: Make: Textool, Coimbatore, Mfg. year: 1993, Motor: 3 HP, Qty.: 12 Nos.
3.	High Speed Draw Frame Machine : Make: Padmatex, Coimbatore, 8 can capacity, Type: 720, Can size: 18 x 42, Can creel size: 24 x 42, Sr.No.: 1183, 1184, 1252 & 1260, Mfg. year : 1993 Main motor: 7.5 HP, Dust motor: 2.5 HP, Total qty.: 4 Nos.
4.	Speed Frame Machine : Make: Textool, Type: TS 15, 120 spindle cap., Mfg. year: 1993, Main motor: 12.5 HP, Fan motor: 3 HP, 120 cans for each machine, Main control panel provided, Qty.: 6 Nos.
5.	Ring Frame Machine: Make: Textool, Type: DJ50, 480 spindle cap., Mfg. year: 1993, Main motor: 17.5 HP, Fan motor: 3 HP, Qty.: 26 Nos.
6.	Ring Doubler Machine: Make: Textool, Type: DV 500, 480 spindle cap., Mfg. year: 1993, Main motor: 12.5 HP, Total qty.: 9 Nos., For five machine Karthik make overhead cleaner, With MS rail is provided. 2 HP motor for cleaner is provided.
7.	Reeling Machine: Make: Kasturi Engg., Mfg. year: 1993, Motor: 1 HP, Qty.: 18 Nos.
8.	Cheese Winding Machine: Make: Textool, Coimbatore, RH & LH type, Mfg. year: 1993, Motor: 3 HP One common overhead cleaner is provided, Qty.: 2 Nos.
9.	Cone Winder: Make: Textool, Type: RJ 95, 120 bobbin cap., Mfg. year: 1993, Motor: 5 HP, Qty.: 5 Nos.
10.	Bailing Press:

Sr. No.	Brief Description
	Make: Venkatapathy Foundry, Mfg. year: 1993, Motor: 50 HP Kirloskar make
11.	Bundling Press: Make: Kasturi Engg., Mfg. year: 1993, Motor: 3 HP, Qty.: 2 Nos.
12.	Lab Equipments : Yarn testing equipments, Electronic weighing scales, etc.
13.	Humidification plant: Used for entire production hall, Total 6 units are provided, For each unit – 2 Fan motor 15 HP cap., And one 10 HP Kirloskar make pump, is provided. Water tank, nozzle for spray, system, ducting in hall etc.,
14.	Vehicles : a) Ambassador Car- MH 13 AC 0026 b) Eicher make Passenger vehicle - MH 13 B 5913 – 25 seater c) Bajaj make Two wheeler - CT 100 model, MH 13 AB 8296
15.	Store Material : Various type of gears, belts, rod roller pins, Yarn guide, electrical items, plate springs, Plastic bins, lined coils, outer tubes etc.
16.	Other items MS Trolleys, Plastic cans, Weighing scale, water spray equipments, And other miscellaneous items lying, inside the factory shed.

The movable assets are put to sale on **“AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS WHICH IS WITHOUT ANY WARRANTY, GUARATNEE, WITHOUT ANY RECOURSE, ASSURANCE, UNDERTAKING OR REPRESENTATION OF ANY KIND WHATSOEVER”**.

VI. Outstanding Dues of the Secured Creditors:

As per SARFAESI Act, MSCB is defined as secured creditor as its total outstanding as on **30/11/2016** is given as under –

Name of Secured Lender	Amount (Rs. In Lacs)
The Maharashtra State Co-Operative Bank Ltd.	1908.39
TOTAL	1908.39

Plus further interest from 01.12.2016.

VII. Terms and Conditions

1.	The Authorised officer (AO) exercising the powers under the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002 (hereinafter referred to as “the SARFAESI Act”) is selling assets/properties mentioned in item No. IV & V of the Bid Document (hereinafter referred to as “the Secured Assets”) and the same are being sold by the Secured Creditors as mentioned in item No. IV & V of the Bid Document.									
2.	<p><u>Issue of the Bid Document:</u></p> <p>The Bid document can be downloaded or obtained from the undersigned during 02.01.2017 to 12.01.2017 on any working day (except on Sunday and Public Holiday) between 11.00 a.m. to 5.00 p.m., on payment of non-refundable fee of Rs. 25,000/-(Rupees Twenty Five Thousand only) by cash. The Bid documents are available at Mumbai Head Office and Regional Office at Pune. Further it can also be downloaded from website of the bank www.msrbank.com. In case of downloaded document, the document fees shall be paid through RTGS/NEFT before submission of the proposal or by DD on nationalised bank, at the time of submission of the proposal.</p>									
3.	<p><u>Reserve Price:</u></p> <p>The Reserve price for the sale of the secured assets is Rs. 1109.25 lacs (Rupees Eleven Crores Nine Lacs Twenty Five Thousand Only) as detailed below. The property will not be sold in lots.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Factory Land, Building, Machinery & Equipments</th> <th style="width: 30%;">Reserve Price (Rs.in lacs)</th> <th style="width: 35%;">Earnest Money Deposit (EMD)(Rs. In lacs)</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">1109.25</td> <td style="text-align: center;">110.92</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Factory Land, Building, Machinery & Equipments	Reserve Price (Rs.in lacs)	Earnest Money Deposit (EMD)(Rs. In lacs)		1109.25	110.92			
Factory Land, Building, Machinery & Equipments	Reserve Price (Rs.in lacs)	Earnest Money Deposit (EMD)(Rs. In lacs)								
	1109.25	110.92								
4.	The sale of Secured Assets is on “ AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS WHICH IS WITHOUT ANY WARRANTY, GUARATNEE, WITHOUT ANY RECOURSE, ASSURANCE and UNDERTAKING OR REPRESENTATION OF ANY KIND WHATSOEVER ”. The AO does not take or assume any responsibility for any shortfall of the immovable assets, for procuring any permissions etc., or for any known or un-known dues/liabilities, statutory or otherwise viz. Provident Fund, Sales Tax, Central Excise, Worker’s Dues, Property Tax, Electricity Charges, Water Charges, etc. of any authority established by law. Such dues, if any, both existing & future relating to the property will have to be borne/paid by the purchaser. The encumbrances marked in 7/12 Extracts also need to be borne/paid by the Purchaser whatever is applicable as per law.									
5.	<p><u>Inspection of Assets:</u></p> <p>The interested parties may inspect the assets at their own cost between 11.00 a.m. to 5.00 p.m., on the assigned date i.e., 06.01.2017 in the presence of representative of the AO available at the site to facilitate the inspection.</p>									
6.	<p><u>Due Diligence by the Bidders:</u></p> <p>The interested parties may carry out their own comprehensive due diligence in respect of the Secured Assets including any dues relating to the Secured Assets. A bidder shall be deemed to have full knowledge of the condition of the assets, relevant documents, information, etc., whether the bidder actually inspects or visits or verifies or not.</p>									

7.	The bidders shall be deemed to have inspected and approved the Secured Assets to their entire satisfaction and for the purpose, the Bidders may, in their own interest and at their own cost, verify the area of land and buildings and details of the movable assets and any other relevant information before submitting the Bids. It shall be presumed that the bidder has satisfied himself/herself/themselves about the names, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries of the assets/properties and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him/her/themselves notwithstanding any discrepancy or variations, by comparison of the description in the particulars of the assets/properties and their conditions. Conditional Bids will not be accepted.																												
8.	<p><u>The known dues as per the knowledge of Authorised Officer are as given below:</u> Details regarding encumbrances, employees, PF & Govt. dues, major court cases, etc. against M/s Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit, At Post Kumbhari, Taluka Dakshin Solapur, District Solapur, Pin 413 005, Maharashtra are:</p> <p style="text-align: center;">SUMMARY OF STATUTORY AND OTHER DUES OF THE COMPANY</p> <table border="1" data-bbox="236 891 1485 2045"> <thead> <tr> <th data-bbox="236 891 331 981">S.N.</th> <th data-bbox="331 891 612 981">TYPE OF DUES</th> <th data-bbox="612 891 898 981">DATE</th> <th data-bbox="898 891 1485 981">DESCRIPTION OF DUES</th> </tr> </thead> <tbody> <tr> <td data-bbox="236 981 331 1182">1</td> <td data-bbox="331 981 612 1182">Sales Tax dues</td> <td data-bbox="612 981 898 1182">As per Attachment order dated 19.01.2015</td> <td data-bbox="898 981 1485 1182">Rs.11.29 lacs</td> </tr> <tr> <td data-bbox="236 1182 331 1328">2.</td> <td data-bbox="331 1182 612 1328">Electricity dues of MSEDCL</td> <td data-bbox="612 1182 898 1328">16.02.2010</td> <td data-bbox="898 1182 1485 1328">Rs.25.01 lacs</td> </tr> <tr> <td data-bbox="236 1328 331 1496">3</td> <td data-bbox="331 1328 612 1496">Provident Fund</td> <td data-bbox="612 1328 898 1496">August, 2014</td> <td data-bbox="898 1328 1485 1496">i) Rs. 75.80 lacs</td> </tr> <tr> <td data-bbox="236 1496 331 1704">4</td> <td data-bbox="331 1496 612 1704">SICOM Incentive LT Loan</td> <td data-bbox="612 1496 898 1704">31.03.2009 (As per last available Balance Sheet)</td> <td data-bbox="898 1496 1485 1704">Rs. 30.00 lacs</td> </tr> <tr> <td data-bbox="236 1704 331 1962">5</td> <td data-bbox="331 1704 612 1962">Salaries</td> <td data-bbox="612 1704 898 1962">As reported by the Liquidator in its letter dated 20.01.2012</td> <td data-bbox="898 1704 1485 1962">Rs.180.00 lacs</td> </tr> <tr> <td data-bbox="236 1962 331 2038">6</td> <td data-bbox="331 1962 612 2038">Employee Bonus</td> <td data-bbox="612 1962 898 2038">As reported by the</td> <td data-bbox="898 1962 1485 2038">Rs.25.00 lacs</td> </tr> </tbody> </table>	S.N.	TYPE OF DUES	DATE	DESCRIPTION OF DUES	1	Sales Tax dues	As per Attachment order dated 19.01.2015	Rs.11.29 lacs	2.	Electricity dues of MSEDCL	16.02.2010	Rs.25.01 lacs	3	Provident Fund	August, 2014	i) Rs. 75.80 lacs	4	SICOM Incentive LT Loan	31.03.2009 (As per last available Balance Sheet)	Rs. 30.00 lacs	5	Salaries	As reported by the Liquidator in its letter dated 20.01.2012	Rs.180.00 lacs	6	Employee Bonus	As reported by the	Rs.25.00 lacs
S.N.	TYPE OF DUES	DATE	DESCRIPTION OF DUES																										
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6	Employee Bonus	As reported by the	Rs.25.00 lacs																										

		Liquidator in its letter dated 20.01.2012	
7	Gratuity Amount	As reported by the Liquidator in its letter dated 20.01.2012	Rs.150 lacs
8	Other Government dues	As reported by the Liquidator in its letter dated 20.01.2012	Rs.20.17 lacs
9	Government Share Capital dues	As reported by the Liquidator in its letter dated 20.01.2012	Rs.917 lacs

(Office of the Liquidator was visited on 13.04.2015 to get the exact position of aforesaid dues mentioned in the said letter dated 20.01.2012 received from the Liquidator. The Regional Registrar and the Asst. Director during discussions informed that salary, wages of labour, gratuity and bonus is mentioned in the aforesaid letter on tentative basis and the exact amount of dues are yet to be computed. The Government Share Capital of Rs.917 lacs as on 31.03.2009 is interest free and payable within 15 years from the date of disbursement. The same has to be refunded if the activities are stopped.)

• **The details of major Court Cases / Litigations as per bank record are as given below:**

Name of the Court	Litigation between	Remark
DRT, Pune Case no.: 56/2011	Solapur Nagari Audyogik Sahakari Bank Ltd. Vs. MSC Bank	Regarding Third Party Stock of Cotton Bales
Industrial Court, Solapur Case No.: ULP 46/2013	Shree Swami Samartha Soot Girni, Rastriya Kamgar Union, Solapur Vs. Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit, Solapur and Others	Regarding labour Dues
The Hon'ble Labour Court, Solapur PGA No. 19/2015	Shri. Dattu Krushna Kadam Vs. 1) The Manager MSC Bnak, 2) Liquidator, Sharda Yantramag Vinkar SSG Niyamit, Solapur	Regarding Labour Dues

9.	<p>Following are the lien marked on 7/12 extracts (year 2015) as per perusal of latest 7/12 extracts:</p> <p>- The Maharashtra State Co-op. Bank Ltd., Mumbai</p> <table border="1" data-bbox="236 324 1442 824"> <thead> <tr> <th data-bbox="236 324 555 472">Gut No. located at Kumbhari, Taluka Dakshin Solapur</th> <th data-bbox="555 324 842 472">Mutation Entry No.</th> <th data-bbox="842 324 1442 472">Charge created by Maharashtra State Co-operative Bank Ltd., Mumbai (Amount in Rs.)</th> </tr> </thead> <tbody> <tr> <td data-bbox="236 472 555 521">25/1</td> <td data-bbox="555 472 842 521">9966</td> <td data-bbox="842 472 1442 521">Rs. 1447.86 Lakhs</td> </tr> <tr> <td data-bbox="236 521 555 571">25/2</td> <td data-bbox="555 521 842 571">9966</td> <td data-bbox="842 521 1442 571">Rs. 1447.86 Lakhs</td> </tr> <tr> <td data-bbox="236 571 555 620">25/3</td> <td data-bbox="555 571 842 620">9966</td> <td data-bbox="842 571 1442 620">Rs. 1447.86 Lakhs</td> </tr> <tr> <td data-bbox="236 620 555 669">25/4</td> <td data-bbox="555 620 842 669">9966</td> <td data-bbox="842 620 1442 669">Rs. 1447.86 Lakhs</td> </tr> <tr> <td data-bbox="236 669 555 719">96</td> <td data-bbox="555 669 842 719">6263 and 9966</td> <td data-bbox="842 669 1442 719">Rs. 548 Lakhs and Rs. 1447.86 Lakhs</td> </tr> <tr> <td data-bbox="236 719 555 768">97 (2A)</td> <td data-bbox="555 719 842 768">6263 and 9966</td> <td data-bbox="842 719 1442 768">Rs. 548 Lakhs and Rs. 1447.86 Lakhs</td> </tr> <tr> <td data-bbox="236 768 555 817">97 (1B)</td> <td data-bbox="555 768 842 817">6263 and 9966</td> <td data-bbox="842 768 1442 817">Rs. 548 Lakhs and Rs. 1447.86 Lakhs</td> </tr> </tbody> </table>	Gut No. located at Kumbhari, Taluka Dakshin Solapur	Mutation Entry No.	Charge created by Maharashtra State Co-operative Bank Ltd., Mumbai (Amount in Rs.)	25/1	9966	Rs. 1447.86 Lakhs	25/2	9966	Rs. 1447.86 Lakhs	25/3	9966	Rs. 1447.86 Lakhs	25/4	9966	Rs. 1447.86 Lakhs	96	6263 and 9966	Rs. 548 Lakhs and Rs. 1447.86 Lakhs	97 (2A)	6263 and 9966	Rs. 548 Lakhs and Rs. 1447.86 Lakhs	97 (1B)	6263 and 9966	Rs. 548 Lakhs and Rs. 1447.86 Lakhs
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10.	<p>The Bidders shall not be entitled to receive re-imburement of any expenses which may have been incurred in preparation of the Bid/Offer for submission and/or for carrying out due diligence, search of titles to the assets and matters incidental thereto or for any other purpose in connection with the purchase of the assets under reference.</p>																								
11.	<p><u>Submission of Bid/Offer:</u> The Bidder shall complete the Bid/Offer form(s) annexed to the Bid Document in all respects, quote the price and furnish the information called for therein and shall sign and date each of the documents in the space provided therein for the purpose. The Bidder shall initial each page of the Bid/offer. The Bidder has to quote the offer price in figures and words in Indian Rupees. In case of discrepancies in offer price quoted, the price quoted in words will be considered as quoted price for evaluation by the Bank.</p>																								
12.	<p>The Bid/offer shall contain the full address, telephone nos., fax no, email id, if any, of the Bidder for serving notices required to be given to the Bidder in connection with the Bid/Offer.</p>																								
13.	<p>The Bid/Offer shall be signed by a person or persons duly authorised by the Bidder with signature duly attested.</p>																								
14.	<p>The Bid/Offer form and the documents attached to it shall not be detached one from the other and no alteration or mutilations (other than filling in all the blank space) shall be made in any of the documents attached thereto.</p>																								
15.	<p><u>Last date of submission of Bid/Offer Document:</u> The interested parties may submit their unconditional and qualified bids to the MSCB in two separate sealed envelopes so as to reach the MSCB not later than 5.00 p.m., on 12.01.2017,</p>																								

	<p>one sealed envelope which shall be superscribed as “Technical bid for Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit”, containing following documents.</p> <ol style="list-style-type: none"> i. Bid document (form IX and XI) as per format. ii. Copy of Memorandum & Articles of Association with Registration Certificate (if applicable) iii. Copy of Deed of Partnership with certificate (If applicable) iv. Bye-laws of the Co-op Society v. Last 3 years Audited Balance Sheet vi. Last 3 years Income Tax Returns vii. Pan Card copy of Firm/partners/Company/Directors/Individual viii. Copy of Resolution ix. Receipt of RTGS payment made to MSC Bank x. Earnest Money Deposit paid to “The Maharashtra State Co-Operative Bank Ltd., Mumbai, through RTGS (RTGS/NEFT: IFSC: MSC1 0082002, A/c no. 116459, MSCB Agro Dept.) on or before date of submission of Tender document. <p>The other sealed cover containing “X Form of bid/offer” (as per format of bid document) superscribed as “Financial Bid for Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit”</p> <p>Both the sealed envelopes shall be put together in one sealed envelope which shall be superscribed as “Offer for Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit, At Post Kumbhari, Taluka Dakshin Solapur, District Solapur, Pin 413 005, Maharashtra” and addressed to Authorised Officer, The Maharashtra State Co-Operative Bank Ltd., 2nd Floor, Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 001., and should be dropped in the box kept at above mentioned address.</p>
16.	The submission of the Bid/Offer means and implies that the Bidder/Offerer has unconditionally and irrevocably agreed to and accepted all the terms and conditions of the Bid/Offer detailed in the Bid Document.
17.	The time hereinabove fixed for the observance and performance by the bidder of any of the obligations to be observed by him/her/themselves under these conditions is and shall be deemed to be of the essence.
18.	<u>Validity of Offer:</u> The validity of offer shall be 60 days from the opening of the Bid.
19.	<u>Opening of Bids:</u> The Bids will be opened by the AO at 4.45 p.m., on 16.01.2017 in the presence of the representatives of the bidders. The envelopes containing Technical bid shall be opened first and only those Bidders will be permitted to remain present whose “Technical bid” is found to be in order.
20.	The bidders whose “Technical Bid” has been found to be in order will be the qualified bidders. The “Financial Bid” of technically qualified bidders only will be opened. Only two representatives from each of the qualified bidders carrying the necessary authority letter and identity proof shall be allowed to participate in the opening of bid.

21.	On the date of opening of the tender, the AO will declare the highest bidder above the reserved price, as successful bidder. No inter-se bidding shall take place.
22.	Bids/Offer with less than the Reserve Price as detailed in serial no. 3 and/or having incomplete Form of Bid/Offer shall be outright rejection.
23.	<u>Payment of Sale price:</u> The successful bidder would be informed in writing about the acceptance of his/her/their bid/offer by the AO. The Successful Bidder shall deposit 25% of the amount of sale price, after adjusting for EMD already paid, within Seven days (7) of the acceptance of offer by the AO in respect of the sale, failing which the EMD shall be forfeited. The balance 75% of the sale price is payable on or before 30 days of confirmation/acceptance of the sale by the AO. In case of failure to deposit this balance amount within the prescribed period, the amount deposited shall be forfeited. Balance payments shall be made by way of crossed A/c Payee Demand Draft/ Pay Order drawn in favour of “The Maharashtra State Co-Operative Bank Ltd., Mumbai issued by any Nationalised/Schedule Bank or through RTGS (RTGS/NEFT: IFSC: MSCB 0082002, A/c no. 116459, MSCB Agro Dept.).
24.	If the successful bidder could not deposit the balance 75% of the sale price within the stipulated period given to him/her/them, then on their request, the extension of time may be given and the Bank will charge interest at 18% p.a., on the balance amount. The Bank reserves the right to allow extension of time for balance 75% of the sale price.
25.	The defaulting successful bidder shall forfeit all claims to the assets or to any part of the sum for which it may be subsequently sold.
26.	On confirmation of sale and if the terms of payment have been complied with, the AO exercising the power of sale shall issue Certificate of Sale for the movable and immovable property in favour of the successful bidder as per the format provided in the Security Interest (Enforcement) Rules, 2002.
27.	The successful Bidder shall, after making full payment of sale price within 30 days of acceptance of bid/offer or such extended period as may be granted by the AO at his/her sole discretion, arrange to take the possession of the secured assets within the maximum period of 30 days. It is explicitly stated that once the Certificate of Sale is issued by the AO, the AO will not be held responsible for security and safe keeping of the Secured Assets. In such an event, the original successful bidder shall no claims on the secured assets or to any amount/s for which it may be subsequently sold.
28.	The successful bidder will be required to bear all the necessary expenses like stamp duty, registration expenses etc., for the transfer of assets in his/her/their name. it is expressly stipulated that there are no implied obligation on the part of AO or the secured creditors and it shall be solely the obligations of the Successful bidder, at his/her/their cost, to do all acts, things and deeds whatsoever for the completion of the sale including the payment of dues, if any, to get the assets transferred in the name of the Successful bidder.
29.	<u>General Terms and Conditions:-</u> The AO shall be at liberty to add/amend/modify/delete/drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances. The MSCB shall not be

	liable for any failure or delay in performance due to any cause beyond their control.
30.	The entire procedure of opening of Bids/Offer, the sequence of opening and bidding etc., shall be at the sole and absolute discretion of the AO and the intending bidders shall have no right whatsoever to object to the same.
31.	The AO reserves the right and liberty to accept/reject any or all of the Bids/Offer and also reserves the right to cancel the entire sale process without assigning any reasons. In case all the bids are rejected or the successful bidder fails to make payments as required in the Bid document or withdraw his/her/their bid, the AO as his sole and absolute discretion, reserves the right to go for re-tendering or sell the assets by any of the modes as prescribed in the SARFAESI Act and the bidders shall have no right to object to the same.
32.	In the event of the said sale in favour of the Bidder not being confirmed by AO, otherwise than on account of the wilful default of the bidder or if the sale is set aside by an order of the Court/Tribunal, then in that event the sale shall be void and the bidder shall, in that event be entitled only to receive back his/her/their Earnest Money Deposit (EMD) or purchase money as the case may be, but without interest and the bidder shall not be entitled to be paid his/her/their costs, charges and expenses of and incidental to the said sale and investigation of title or any other costs incurred by him/her/themselves.
33.	Notwithstanding anything stated elsewhere in this Bid Document, the AO reserves the right to call off the sale process at any point of time without assigning any reasons.
34.	<u>Jurisdiction:-</u> All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai (Maharashtra) alone shall have jurisdiction to entertain/adjudicate such disputes.

VIII. Brief Details of Bid/Offer Document

The Maharashtra State Co-operative Bank Ltd., Mumbai
(Incorporating The Vidarbha Co-Op Bank Ltd.)
Scheduled Bank

**BID/OFFER FORM FOR PURCHASE OF SECURED ASSETS/PROPERTY OF SHARDA
YANTRAMAG VINKAR SAHAKARI SOOT GIRNI NIYAMIT, AT POST KUMBHARI, TALUKA
DAKSHIN SOLAPUR, DISTRICT SOLAPUR, PIN 413 005, MAHARASHTRA**

1.	Issue of Bid/Offer Document	The Bid/Offer Document can be obtained from the Head Office and Regional Office Pune of the bank during the period 02.01.2017 to 12.01.2017 on any working day (except Sunday and Public Holiday) between 11.00 a.m., to 5.00 p.m., on payment of non-refundable fee of Rs.25,000/- (Rupees Twenty Five Thousand only) by way of cash. The Bid/Offer Document is available on MSC Bank website (www.mscbank.com) for information purpose only.
2.	Cost of the Bid/Offer Document:	Rs.25,000/- (Rupees Twenty Five Thousand only)
3.	Last date and time for submission of Bid/Offer:	12.01.2017 up to 05.00 p.m. at Head Office, Mumbai
4.	Submission of Bid/Offer	Sealed Envelope should be dropped in the Box kept at The Maharashtra State Co-Operative Bank Ltd., 2nd Floor, Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 001.
5.	Place, Date and time of opening of Bids/Offers:	The Maharashtra State Co-Operative Bank Ltd., 2 nd Floor, Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai-400 001. Date : 16.01.2017 at 04.45 p.m.

IX. Form of Bid/Offer

**FORM OF BID/OFFER FOR PURCHASE OF SECURED ASSETS/PROPERTY OF SHARDA
YANTRAMAG VINKAR SAHAKARI SOOT GIRNI NIYAMIT, AT POST KUMBHARI, TALUKA
DAKSHIN SOLAPUR, DISTRICT SOLAPUR, PIN 413 005, MAHARASHTRA.**

(To be filled and submitted by the Bidder/Offerer)

1.	a) Full name of the Bidder / Offerer (In Block Letter)	:	
	b) Complete Postal Address with Pin Code	:	
	c) Telephone Nos.	:	
	d) Fax Nos.	:	
	e) Mobile Nos	:	
	f) E-Mail Id	:	
	g) Website	:	
	h) other	:	
2.	Brief particulars of Business of Bidder	:	
3.	Name of the Company / Firm / person in whose name the Secured Assets / property are to be purchased	:	
4.	Income Tax Permanent Account Number (PAN) of Bidder / Offerer	:	
5.	Income Tax Permanent Account Number	:	

	(PAN) of Purchaser (if different from bidder)		
6.	Details of Earnest Money Deposit (EMD) through RTGS:		
	EMD Deposited	RTGS Receipt No.	Date

I/We have read and understood the detailed terms and conditions of the sale and have also read, pursued and understood all the relevant papers and have carried out my/our own due diligence. In case any information is found to be incorrect / incomplete, I/we shall not hold the Authorised officer or secured creditors responsible for the same and shall not have any claim whatsoever against either of them.

Signature of duly Authorised official of the Bidder/Offerer with Seal

Name and Designation of the Authorised Signatory

Place:

Date:

X. Form of Appendix to the Bid/Offer (Declaration by the Bidder)

FORM OF BID/OFFER

(Note: This Appendix forms part of Bid/Offer)

To,

Authorised Officer,
The Maharashtra State Co-Operative Bank Ltd.,
915/2, Shivaji Nagar, Dr. Sule Road,
Post Box no. 882,
Pune, Pin - 411004
Tel No.: 020-25654945/25654497/25659503

Sir,

SALE OF SECURED ASSETS/PROPERTY OF SHARDA YANTRAMAG VINKAR SAHAKARI SOOT GIRNI NIYAMIT, AT POST KUMBHARI, TALUKA DAKSHIN SOLAPUR, DISTRICT SOLAPUR, PIN 413 005, MAHARASHTRA.

1. Having fully examined and understood the terms and conditions of the Bid Document and condition and status of the Secured Asset/Property, I/We offer to purchase the said Secured Assets strictly in conformity with the terms and conditions of this Bid/Offer Document.
2. I/We, agree if any of the statement/information revealed by me/us is found incorrect, my/our tender is liable to be cancelled and in such case Earnest Money Deposit (EMD) paid by me/us is liable to be forfeited by the Bank and Bank is at liberty to annul the offer made to me/us at any point of time.
3. I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for due observance and performance of the terms and conditions of the Bid/Offer and acquire the Secured Assets/Property. If I/ We fail to execute and perform the terms and conditions when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.
4. I/We further understand that, if my/our Bid/Offer is accepted, if I/we will fail to deposit the balance amount of 75% of the sale consideration (after having paid 25% of the sale consideration) by the stipulated date, the said amount of 25% of the sale consideration (including Earnest Money Deposit) or any further amount/s paid by me/us shall also be forfeited, as laid down in the terms and conditions of the Bid Document.
5. I/We further understand that if my/our Bid/Offer is accepted, after making full payment of the sale price within 30 days of acceptance of bid/offer or such extended period as may be granted by AO at his sole and absolute discretion, I/We, understand that once

the Sale Certificate is issued by the AO, the AO shall not be held responsible for security and safe-keeping of the secured assets. I/We further understands that in the event I/We fail to take possession of the Secured Assets as stated above, the AO reserves the right to revoke the sale confirmed in my/our favour and forfeit the entire amount paid by me/us and I/we shall have no claims on the secured assets or to any amount/s for which it may be subsequently sold.

6. I/We clearly understand and accept that the Authorised Officer or the Secured creditors do not take or assume any responsibility for any dues, statutory or otherwise, of **Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit**, including such dues that may affect transfer of the assets in the name of the purchaser and such dues, if any, will have to be borne/paid by me/us in case my/our Bid/Offer is accepted.
7. I/We understand that you are not bound to accept the highest bid/offer you may receive. Further, I/We will not raise any objection in case the AO goes for re-tendering or sell the assets by any of the modes as prescribed in the SARFAESI Act.
8. I/We understand that time is the essence for completing the acquisition formalities of the Secured Asset/property and I/We agree and undertake to abide by it.
9. I/We have remitted EMD of Rs. _____ (Rupees _____ only) to "The Maharashtra State Co-Operative Bank Ltd., Mumbai", through RTGS (**RTGS/NEFT: IFSC: MSCI 0082002, A/c no. 116459, MSCB Agro Dept.**). I/We understand that the EMD will not carry any interest.
10. Amount quoted by the Bidder/offerer for the purchase of Secured Assets/ property In figure- and in words as under:

Description of property	Bid Offer
Factory Building, Plant & Machinery, Land 13.77H.R.	Figures:
	Words:

11. I/We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the terms and conditions of the Bid/Offer document can be summarily rejected.

Dated _____ day of _____ 2017.

Seal and Signature _____ in the capacity of _____ duly authorised to sign the Bid/Offer for and on behalf of _____.

Name and Address of the Bidder/Offerer

(IN BLOCK CAPITALS)

WITNESS:

Name:

Address:

Occupation:

XI. Format for Submission of Profile of the Bidder
Profile

1.	Name of the bidder	
2.	Brief Particulars of the business.	
3.	Correspondence Address in full with PIN Code No.	
	Telephone No. with STD Code	
	Fax Nos.	
	E-mail ID	
	Web site address if any	
	Registered Address of Unit.	
4.	Date of Incorporation	
5.	Constitution of Entity (Company /Co-operative Society/firm/Proprietorship)	
6.	Document in evidence of constitution of the entity. (Self attested)	
7.	Name of the Chairman	
8.	Name of the Managing Directors/Partners/Proprietor	
9.	Board of Directors (Names & Addresses)	

10.	Income Tax and PAN Card No.	
11.	Date of last Income tax Return	
12.	Name and Address of Bankers	
13.	Particulars of payment EMD (Receipt number of RTGS transaction)	

Note: If any information furnished by the bidder is found incorrect at the later stage, the tenderer shall be liable to be debarred for the tendering, MSC bank reserves right to verify the particulars furnished by the tenderer independently

Signature:

Name of the Authorised Person:

Designation:

Seal:

Encl:-

- Copy of document evidencing the constitution of organization i e. (Self attested)
 - Bye-laws for co-operative society
 - Memorandum & Articles of Association for Company
 - Copy of partnership deed.
 - Letter from Bank for proprietorship firm.
- Along with Registration Certificate (Self attested)
- Last 3 years Audited Balance Sheet (Certified by CA)
- Last 3 years Income Tax Returns (Certified by CA)
- Pan Card Copy of Company / Co-operative society / firm/ Proprietary firm. (Self Attested)
- Authorization of authorized Signatory should be properly evidenced by way of resolutions for Company/Co-operative Society/firm.

**SALE CERTIFICATE
(FOR MOVABLE PROPERTY)
Rule 7(2) of the Security Interest (Enforcement) Rules, 2012**

Whereas

The undersigned being the Authorised Officer of The Maharashtra State Co-operative Bank Ltd. (Incorporating The Vidarbha Co-Op Bank Ltd.), under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under sub-section (12) of Section 13 read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 has in consideration of the payment of movable property of Rs..... (Rupees) sold on behalf of The Maharashtra State Co-op. Bank Ltd., (Incorporating The Vidarbha Co-Op Bank Ltd.) Mumbai in favour of(purchaser), the following movable property secured in favour of The Maharashtra State Co-operative Bank Ltd. (Incorporating The Vidarbha Co-Op Bank Ltd.) by **SHARDA YANTRAMAG VINKAR SAHAKARI SOOT GIRNI NIYAMIT**, a Co-operative based unit registered under The Maharashtra State Co-operative Societies Act, 1961 having its Registered Office at **POST KUMBHARI, TALUKA DAKSHIN SOLAPUR, DISTRICT SOLAPUR, PIN 413005, MAHARASHTRA**, towards the financial facility offered by the The Maharashtra State Co-operative Bank Ltd. (Incorporating The Vidarbha Co-Op Bank Ltd.) of Rs. 2776.88 Lacs (Rupees Twenty Seven Crores Seventy Six Lacs Eighty Eight Thousand only) as on 30.09.2003 together with further interest and other expenses and costs thereon at contractual rates upon the footing of compound interest until payment/realisation.

The undersigned acknowledged the receipt of the sale price of movable property of Rs. _____ (Rupees _____ only) in full and handed over the delivery and possession of the items of machinery listed in "Schedule I" attached herewith as per the terms and conditions of tender description of the movable property.

Since we have received full payment for sale of movable property and as the purchaser has accepted all the encumbrances presently thereon the property which may arise in future and agreed to pay the same and as per the Tender Conditions accepted by the Purchaser, the same handed over to the Purchaser subsequently.

Description of the Movable Assets and Machinery list enclosed herewith as "Schedule I"

Date:

Place: Mumbai

Sd/

(_____)

Authorised Officer & Asstt. Manager

The Maharashtra State Co-op. Bank Ltd., Mumbai

Regional Office, Pune

Encl: Description of Movable Assets and Machinery as given in "Schedule I"

[Rule 9(6)]
SALE CERTIFICATE
(FOR IMMOVABLE PROPERTIES)

Whereas,

The undersigned being the Authorised Officer of The Maharashtra State Co-operative Bank Ltd. (Incorporating The Vidarbha Co-Op Bank Ltd.), under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under sub-section (13) read with Rule 12 of the Security Interest (Enforcement) Rules, 2002 has in consideration of the payment of immovable property of Rs..... (Rupees) sold on behalf of The Maharashtra State Co-op. Bank Ltd., (Incorporating The Vidarbha Co-Op Bank Ltd.) Mumbai in favour of(purchaser), the following immovable property secured in favour of The Maharashtra State Co-operative Bank Ltd. (Incorporating The Vidarbha Co-Op Bank Ltd.) by SHARDA YANTRAMAG VINKAR SAHAKARI SOOT GIRNI NIYAMIT, a Co-operative based unit registered under The Maharashtra State Co-operative Societies Act, 1961 having its Registered Office at POST KUMBHARI, TALUKA DAKSHIN SOLAPUR, DISTRICT SOLAPUR, PIN 413005, MAHARASHTRA, towards the financial facility offered by the The Maharashtra State Co-operative Bank Ltd. (Incorporating The Vidarbha Co-Op Bank Ltd.) of Rs. 2776.88 Lacs (Rupees Twenty Seven Crores Seventy Six Lacs Eighty Eight Thousand only) as on 30.09.2003 together with further interest and other expenses and costs thereon at contractual rates upon the footing of compound interest until payment/ realisation.

The undersigned acknowledged the receipt of the sale price of immovable property of Rs. _____ (Rupees _____ only) in full and handed over the delivery and possession of immovable property as per the terms and conditions of tender description of the immovable property.

Since we have received full payment for sale of immovable property and as the purchaser has accepted all the encumbrances presently thereon the property which may arise in future and agreed to pay the same and as per the Tender Conditions accepted by the Purchaser, the same handed over to the Purchaser subsequently.

Description of the Immovable Property

All that part and parcel of the property consisting of _____ as per schedule.

The entire land is bounded by:

East:

West:

South:

North:

DEED OF UNDERTAKING CUM INDEMNITY

(Stamp duty for deed of Indemnity shall as applicable)

(This forms part of the terms and conditions of invitations and sale)

This DEED OF INDEMNITY executed at on this day of By:

----- and ----- (Hereinafter referred to as “the Purchaser”, which expression shall include its successors and assigns).

In favour of:

The Maharashtra State Co-Operative Bank Ltd., Mumbai., (Incorporating The Vidarbha Co-Op Bank Ltd.), having its registered head office at Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 001 and Regional Office: 915/2, Shivaji Nagar, Dr. Sule Road, Pune, Pin - 411004, which is hereinafter referred to as the “MSC Bank” (**SECURED CREDITOR**) which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns and whether acting as such in respect of financial assets pertaining to **Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit, At Post Kumbhari, Taluka Dakshin Solapur, District Solapur, Pin 413 005, Maharashtra, (Borrower)**

- A. Whereas MSC Bank, has pursuant to the measures taken under Section 13 (4) of the Securitization Act taken possession of the immovable & movable assets of the Borrower being **Sharda Yantramag Vinkar Sahakari Soot Girni Niyamit,**
- B. Whereas the Authorised Officer confirmed offer on behalf of MSC Bank in favour of _____ and subject to terms and conditions contained in the Tender form.
- C. Whereas as covenants of the documents of terms and conditions of sale and ‘sale certificate’ state that “The successful bidder will be required to bear all the necessary expenses like stamp duty, registration expenses etc., for the transfer of assets in his/her/their name. It is expressly stipulated that there are no implied obligation on the part of AO or the secured creditors and it shall be solely the obligations of the Successful bidder, at his/her/their cost, to do all acts, things and deeds whatsoever for the completion of the sale including the payment of dues, if any, to get the assets transferred in the name of the Successful bidder.”
- D. Whereas the sale certificate further state that “the said assets are being sold on “**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS WHICH IS WITHOUT ANY WARRANTY, GUARANTEE, WITHOUT ANY RECOURSE, ASSURANCE AND UNDERTAKING OR REPRESENTATION OF ANY KIND WHATSOEVER**”. Further, MSC Bank does not accept / undertake any responsibility for, nor shall the sale precedes be subject to any pending / outstanding statutory dues and any other dues such as water / electricity / services charges, transfer fees, dues of the Municipal Corporation / local authority dues, land and revenue tax or Workers Dues, Provident Fund and Sales Tax Dues and any other duties,

levies by whatever name it is called including interest, penalty etc., if any. The Secured Assets are being sold with all known and unknown encumbrances. Further, all liabilities, dues of authorities and departments, statutory or otherwise, any other dues, if any, in respect of the Secured Assets and if payable in law/ attachable to the Secured Assets / sale proceeds by reason of the proposed sale of the Secured Assets, shall be the sole responsibility and to the account of the Purchaser. In pursuance thereof, the Purchaser indemnifies MSC Bank to save harmless MSC Bank from any and all liability incurred by MSC Bank on account of any suits, claims, (including any expenses incurred by MSC Bank for the enforcements of this indemnity) which MSC Bank shall suffer as a result of any failure on the part of the Purchaser to meet and clear any pending / outstanding statutory dues and any other dues such as water / electricity / service charges, transfer fees, dues of the Municipal Corporation / local authority dues, land and revenue tax, Workers Dues, Provident Fund and Sales Tax Dues or any other dues or any other duties, levies by whatever name it is called including interest, penalty etc., or any claim made by any person in respect of such liabilities, encumbrances and dues”.

MSC Bank has accepted the offer upon execution of the following indemnity.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the movable & immovable properties, the Purchaser viz _____ and their successors, nominees, heirs as stated above hereby unconditionally, absolutely and irrevocably agree to indemnify and keep MSC Bank indemnified and save harmless, against any and all losses, damages, liabilities. Suits, claims, counterclaims, actions, penalties, expenses (including attorney’s fees and court costs and any expenses incurred by MSC Bank for the enforcement of this indemnity), which MSC Bank shall suffer as a result of any failure on the part of the Purchaser to meet and clear any such liabilities, encumbrances and dues as mentioned in the recital’s above more specifically C, D, or any claim made by any person, entity, firm. In respect of such liabilities, encumbrances and dues as mentioned above.

And it is declared that this indemnity is without prejudice to and is in addition to any other rights of MSC Bank.

IN WITNESS whereof the Purchaser has put their hands the day and year first hereinabove written.

Signed and delivered by:

Purchaser

Address:

Place:

Date: