

The Authorised Officer
Of
The Maharashtra State Co-operative Bank Ltd., Mumbai
(Incorporating The Vidarbha Co-Op Bank Ltd.)
Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of
Commerce Lane, Fort, Mumbai – 400 001., Maharashtra

Reference No. MSCB/DIRR/Sec/11/ 863 /2016-17

Dated 02/01/2017

BID DOCUMENT

For
Sale of Assets
Of
VINAYAK SAHAKARI SAKHAR KARKHANA LTD.
situated at Parsoda, Vinayak Nagar, Tal. Vaijapur,
Dist. Aurangabad, Maharashtra, India

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

And

Security Interest (Enforcement) Rules, 2002

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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.)

Head Office: 2nd Floor, 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: Plot No. 10, Town Centre, CIDCO, Aurangabad-431003. Post Box No. 654.
Tel No. 0240-2485112

RE-TENDER NOTICE FOR SALE

SALE OF IMMOVABLE AND MOVABLE PROPERTIES OF VINAYAK SAHAKARI SAKHAR KARKHANA LTD., AT PARSODA, VINAYAK NAGAR, TAL. VAIJAPUR, DIST. AURANGABAD.

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 of the following properties of **VINAYAK SAHAKARI SAKHAR KARKHANA LTD., AT PARSODA, VINAYAK NAGAR, TAL. VAIJAPUR, DIST. AURANGABAD.**, 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 05/06/2014.

Brief Description of the Properties:-

VINAYAK SAHAKARI SAKHAR KARKHANA LTD., (manufacturer of sugar and it's allied by-products) situated at Parsoda, Tal-Vaijapur, Dist.- Aurangabad.

| Sr.No. | Particulars | Location | Land Area | | | | | |
|--------|---|---|--|-------------------|----------------------|---|--------------------------|------------------------------|
| 1. | Factory land and Building, Plant and Machinery having capacity of 1250 TCD. | Vinayak SSK Ltd., Parsoda, Tal-Vaijapur, Dist.- Aurangabad | 84.18 H.R | | | | | |
| 2. | | | (Rs in Lakhs) | | | | | |
| Sr No | Name of the Unit | Capacity | Property Description | Reserve Price-Rs. | EMD (10% of R.P) Rs. | Inspec tion Date/ Time | Bid Opening Date/Time | Outstanding as on 30/11/2016 |
| 1 | Vinayak SSK Ltd., Parsoda, Tal- Vaijapur, Dist.- Aurangabad | 1250 TCD | <u>Lot no.1*</u> Land & Building, (Land 84.18 H.R) | 1618.58 | 161.86 | 06/01/2017 11.00 a.m.to 5.00 p.m. | 16/01/2017 11.30 a.m. | 4915.61 |
| | | | <u>Lot no.2*</u> Plant & Machinery, | 641.25 | 64.13 | | | |

***First Preference will be given to the bidder bidding for both the Lots.**

- | | |
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| 1. | The Bank intends to sell the assets detailed above as "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" . The AO does |
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| | <p>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 and future relating to the property will have to be borne/paid by the purchaser.</p> <p>In case of Lot more than one, the statutory dues to be paid are on Prorata basis. The encumbrances marked in 7/12 Extracts also need to be borne/paid by the Purchaser whatever is applicable as per law. The Bidder may bid for both the lots. First Preference will be given to the bidder who will bid for both the Lots.</p> |
| | |
| 2. | On the date of opening of the tender, the AO will declare the highest bidder above the reserved price, as a 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 the date of submission of tender. The EMD shall be refunded to unsuccessful bidder on the same day or 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 Holidays) 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 Aurangabad. 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 D.D. on nationalised bank at the time of submission of proposal. |
| | |
| 5. | Bidder can submit bid for one lot or more than one lot but EMD should be paid through RTGS/NEFT for each lot separately. |
| 6. | Tender submission on or before 12/01/2017 upto 5.00 p.m., at H.O., Mumbai. |
| 7. | 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. |
| 8. | The Bid document is available on MSC Bank website (www.msccb.com) from 02/01/2017 |

STATUTORY SALE NOTICE UNDER SARFAESI ACT, 2002

The Borrower and 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

SD/-

[PRAMOD KARNAD]

Managing Director & Authorised Officer

The Maharashtra State Co-Operative Bank Ltd., Mumbai

The public notice published following newspapers:

1. The Financial Express (All over Maharashtra) dated 30/12/2016
2. Loksatta (All over Maharashtra) dated 30/12/2016

II. COPY OF POSSESSION NOTICE

**THE MAHARASHTRA STATE CO-OPERATIVE BANK LTD., MUMBAI
(Incorporating The Vidarbha Co-Op Bank Ltd.)
(Schedule 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.msccb.com

Regional Office: Plot No. 10, Town Centre, CIDCO, Aurangabad-431003. Post Box No. 654.
Tel No. 0240-2485112

POSSESSION NOTICE FOR IMMOVABLE AND MOVABLE PROPERTY

Whereas the undersigned being the Authorised Officer of The Maharashtra State Co-Operative Bank Ltd., Aurangabad Region, 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 21/08/2003. and taken possession under section 13(4) of the said Act on 05/06/2014

The above notice was published in Dainik Lokmat and Dainik Sakal (Marathwada Edition) newspaper on 11/06/2014.

**SD/-
AUTHORISED OFFICER
The Maharashtra State Co-Operative Bank Ltd., Mumbai.**

III. INTRODUCTION

The Maharashtra State Co-Operative Bank Ltd., at Mumbai in the State of Maharashtra (MSCB), issued a demand notice dated 21/08/2003 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 **Vinayak Sahakari Sakhar Karkhana Ltd.**, situated at Parsoda, Vinayak nagar, Tal. Vaijapur, Dist. Aurangabad, Maharashtra, India, to repay within 60 days from the date of said notice, the amount mentioned therein being Rs. 1715.40 Lacs (Rupees Seventeen Crores Fifteen Lacs Forty Thousand only) including interest upto 31/03/2003 together with interest 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 MSC Bank has taken possession of the assets on 05/06/2014 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 Annexure IV and V hereunder.

IV. DETAILS of SECURED ASSETS- IMMOVABLE ASSETS/PROPERTIES

Vinayak Sahakari Sakhar Karkhana Ltd., situated at Parsoda, Vinayak Nagar, Tal. Vaijapur, Dist. Aurangabad, Maharashtra. The brief description of the properties mortgaged is as under:

Land Details

| Sr. No. | Gat No. | Area in Are |
|---------|-------------------------------|---------------|
| | Land (Government Land) | |
| | At Bhingi | |
| 1. | Gat No. 49 | 36.04 |
| | At Bhivgaon | |
| 2. | Gat No. 278 | 34.37 |
| 3. | Gat No. 279 | 33.07 |
| 4. | Gat No. 280 | 22.27 |
| 5. | Gat No. 281 | 24.12 |
| 6. | Gat No. 282 | 23.21 |
| | Total A | 173.08 |
| | Land | |
| | At Borsar | |
| 7. | Gat No. 255 | 13.16 |
| 8. | Gat No. 256 | 24.22 |
| | Total B | 37.38 |
| | Total a + B | 210.46 |

BUILDING DETAILS

| Sr. No. | Description | Built up Area in Sq. Ft. |
|---------|---|--|
| 1. | Main Factory Building (A.C Sheet Roofing) A] Sugar Hoper to Pan Sec. B] Door Sec. to Chuna Bhatti C] Turbine to DG Set D] Mill Sec to Boiler | 25420.50 6456.00 4938.00 22517.00 |
| 2. | Work Shop (16 Ft Ht. A.C Sheet Roofing) | 6628.16 |
| 3. | Work Shop(12 Ft Ht. A.C Sheet Roofing) | 5208.00 |
| 4. | Chief Engg. Off. & Lab (10 Ft Ht. A C Sheet Roofing) | 2024.00 |
| 5. | Toilet Block (A C Sheet Roofing) | 770.00 |
| 6. | Chuna Godown (12 Ft Ht A C Sheet Roofing) | 2421.00 |
| 7. | Spray Pond Pump House | 484.20 |

| | | |
|-----|--|---|
| 8. | Sugar Godown (Stone, 30 Ft Ht, Acc Sheet) | 20702.24 |
| 9. | Sugar Godown | 13428.48 |
| 10. | Sugar Godown | 13428.48 |
| 11. | Sugar Godown | 13428.48 |
| 12. | Sugar Godown (RCC Frame, Brick work, G I Sheet) | 27115.20 |
| 13. | Store (10 Ft Ht. A C Sheet) | 290.52 |
| 14. | Security Cabin | 80.70 |
| 15. | Time Office | 828.52 |
| 16. | Account Office (12 Ft Ht, G I Sheet Roofing) | 8780.16 |
| 17. | Store Room (2 Nos.) (10 Ft Ht. G I Sheet) | 968.40 |
| 18. | Store Room | 387.36 |
| 19. | Rewinding Area & Store (12 Ft Ht, G I Sheet) | 7048.00 |
| 20. | Weigh Bridge Cabin 2 Nos. (RCC Slab, Stone) | 1055.00 |
| 21. | Guest House (RCC Slab, Stone) | 1361.00 |
| 22. | A Type Quarter (97.50 X 3) (RCC Slab, Stone) | 3147.30 |
| 23. | B Type Quarter (113.75 X 6) (A C Sheet Roofing) | 7344.00 |
| 24. | 1] High School (RCC Slab) 2] High School (A C Sheet) 3] High School (G I Sheet) 4] Z P School (RCC Slab) 5] Z P School (G I Sheet) 6] Z P School (3.6x6x2 Nos.) (RCC Slab) 7]New Bldg.(RCC, RCC Slab) | 585.34 5170.08 2379.36 1076.00 576.73 516.48 |
| 25. | D Type Quarter (103.5 X 4) | 4455.00 |
| 26. | D Type Quarter (144.0 X3) | 4648.32 |
| 27. | Post Office | 415.00 |
| 28. | Worker Quarter (237.0 X2) | 5100.00 |
| 29. | Worker Quarter (180.0 X4) (Bad Condition) | 7747.20 |
| 30. | Amenities | |

V. DETAILS OF SECURED ASSETS- MOVABLE ASSETS AND MACHINERY**Plant Capacity 1250 TCD**

| Sr. No. | Description |
|----------------|--|
| 1. | Cane unloader |
| 2. | Cane Carrier |
| 3. | Cane Knives |
| 4. | Crushers |
| 5. | Shredders |
| 6. | Fibrizer |
| 7. | Mills Qty 4 Nos. |
| 8. | Bagasse Elevator |
| 9. | Return Bagasse Carrier |
| 10. | Juice Heater |
| 11. | Juice Sulphitation Qty 1 No. |
| 12. | Settlers |
| 13. | Sulphur G.S. Tanks |
| 14. | Air Compressor 30 KW (Kirloskar Make) Qty 2 Nos. |
| 15. | Filter Press Rotary vac. Filter |
| 16. | Mill of lime plant |
| 17. | Evaporation & Boiling Plant |
| 18. | Syrup treatment plant Qty 1 No. |
| 19. | Syrup Storage tank Qty 1 No. |
| 20. | Vacuum pans |
| 21. | Vapor Condensation plant |
| 22. | Condenser Water Pump |
| 23. | Vacuum Pumps |
| 24. | Water Cooling System Qty 1 No. |
| 25. | Spray pans Qty 1 No. |

| | |
|-----|--|
| 26. | Crystallizers |
| 27. | Vacuum Crystallizers |
| 28. | Seed Crystallizer |
| 29. | Rehashing arrangement Qty 1 No. |
| 30. | Boilers Qty 2 Nos. Manufacturing Year 1972 Walchand Make MR10080 and MR 10079 |
| 31. | Feed Water treatment |
| 32. | Water softening plant |
| 33. | Chimney (RCC) Qty 1 No. |
| 34. | Power Plant Turbine With Overhead Crane |
| 35. | D. G. Qty 2 Nos. Kirloskar Make 160 KVA |
| 36. | Bagasse Bailing Presses M.S. |
| 37. | Final Molasses storage tank Capacity of 5000 m.t. Qty 1 No. |
| 38. | Control instrument |
| 39. | Work Shop Machinery 1. Lathe Machine, 2 Nos. 2. Milling Machine, 1 No. 3. Slotting Machine, 1 No. 4. Hacksaw. 1 No. 5. Grinder, 1 No. |
| 40. | Bullock cart 200 Nos. approx. |
| 41. | Sugar stacker, Scrap material 1 lot |
| 42. | Electrification |
| 43. | Control panels |
| 44. | Transformer |
| 45. | Furniture and Fixtures |
| 46. | Fabricated structures |
| 47. | Miscellaneous |

The movable and immovable assets are put to sale 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”**.

VI. OUTSTANDING DUES OF THE SECURED CREDITORS

As per SARFAESI Act, MSC Bank 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 Lakh) |
|---|-------------------------|
| The Maharashtra State Co-operative Bank Ltd., Mumbai | 4915.61 |
| TOTAL | 4915.61 |

Plus further interest from 01/12/2016.

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VII. TERMS AND CONDITIONS

| 1. | <p>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 at item No. IV & V of the Bid Document.</p> | | | | | | | | | | | | | | |
|--------|--|---------------------|-----------------------------------|--------|---------|---------------------|-----------------------------------|----|---|---------|--------|----|---------------------------------------|--------|-------|
| 2. | <p>Issue of the Bid Document:- 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 Holidays) 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 Aurangabad. Further it can also be downloaded from website of the bank www.msccbank.com In case of downloaded document; the document fees shall be paid through RTGS/NEFT before submission of the proposal or by D.D. on nationalised bank at the time of submission of proposal.</p> | | | | | | | | | | | | | | |
| 3. | <p>Reserve Price: The Reserve price for the sale of the secured assets is detailed below. (Rs.in Lacs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sr.No:</th> <th style="text-align: center;">Lot No:</th> <th style="text-align: center;">Reserve Price (Rs.)</th> <th style="text-align: center;">Earnest Money Deposit (EMD) (Rs.)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td><u>Lot no.1</u> Land & Building, (Land 84.18 H.R)</td> <td style="text-align: center;">1618.58</td> <td style="text-align: center;">161.86</td> </tr> <tr> <td style="text-align: center;">2.</td> <td><u>Lot no.2</u> Plant & Machinery,</td> <td style="text-align: center;">641.25</td> <td style="text-align: center;">64.13</td> </tr> </tbody> </table> <p>The Bidder may bid for both the lots. First Preference will be given to the bidder who will bid for both the Lots. The Bidder who wants to bid only for Lot No. 2, will have to pay a refundable security deposit (not carrying any interest whatsoever) of Rs.20,00,000/- (Rupees Twenty Lacs Only), other than the Bid amount. The successful bidder at the time of Disassembling/Dismantling of the plant should take care of the civil structures. While dismantling the plant the stability of the civil structures should not be disturbed. The successful bidder after lifting the machinery will reinstate the civil structure (e.g., Walls, RCC Columns and Flooring etc.) and remove the debris out of the site. If the successful bidder will not fulfil this condition, to the satisfaction of AO of Bank, the said security deposit will be forfeited. After the plant is completely removed from the site, the Authorised Officer along with the successful bidder will inspect the civil structures and only after ensuring the condition/state of the buildings/structures the security deposit will be refunded.</p> | | | Sr.No: | Lot No: | Reserve Price (Rs.) | Earnest Money Deposit (EMD) (Rs.) | 1. | <u>Lot no.1</u> Land & Building, (Land 84.18 H.R) | 1618.58 | 161.86 | 2. | <u>Lot no.2</u> Plant & Machinery, | 641.25 | 64.13 |
| Sr.No: | Lot No: | Reserve Price (Rs.) | Earnest Money Deposit (EMD) (Rs.) | | | | | | | | | | | | |
| 1. | <u>Lot no.1</u> Land & Building, (Land 84.18 H.R) | 1618.58 | 161.86 | | | | | | | | | | | | |
| 2. | <u>Lot no.2</u> Plant & Machinery, | 641.25 | 64.13 | | | | | | | | | | | | |
| 4. | <p>The Bank intends to sell the assets detailed above as “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”. The AO does not take or assume any responsibility for any shortfall of the movable/immovable assets, for procuring any permissions etc., or for</p> | | | | | | | | | | | | | | |

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|----|---|
| | 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 and 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. All the statutory dues/encumbrances shall be borne/paid by the Bidder bidding for both the Lots. All the statutory dues/encumbrances shall be borne/paid on pro rata basis of the sale price for the bidders bidding for Lot No.1 & Lot No. 2. |
| 5. | <u>Inspection of Assets:</u> 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. |
| 6. | 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 with the particulars of the assets/properties and their conditions. Conditional Bids will not be accepted. |
| 7. | <u>Due Diligence by the Bidders:</u> The interested parties shall 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. |
| 8. | The Known dues as per the knowledge of Authorised Officer are as follows:- 1.Maharashtra State Electricity Board Rs. 11209626.86/-These arrears are upto the date of suit file i.e. 2003 .Interest 18% applicable till the date of finalization/realization from the date of Suit no.290/2003(As per letter issued by MSEB, Aurangabad dated 05/08/2014) 2. Provident fund dues(A/C No.-P.F. damages and interest amounting to Rs.4,10,28,481/- (as per the letter issued by PF, Aurangabad on 05/08/2014) 3.Land and revenue –The dues of taxes for commercial land is Rs.54,000/- per year with 10% penalty for last 14 years. 4. Worker's dues as may be decided by Hon'ble High Court in W.P. No. 30379/2014 filed by Vinayak Sahakari Kamgar Sanghata. |
| 9. | Following are the lien marked on 7/12 extracts as per the knowledge of Authorised Officer:- 1. The Maharashtra State Co-operative Bank Ltd., Mumbai |

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| | 2. Sales tax Department |
| 10. | The Bidders shall not be entitled to receive re-imbusement 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. |
| 11. | <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. |
| 12. | 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. |
| 13. | The Bid/Offer shall be signed by a person or persons duly authorised by the Bidder with signature duly attested. |
| 14. | 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. |
| 15. | <u>Last date of submission of Bid/Offer Document:</u> The interested parties may submit their unconditional and qualified bids to the MSC Bank in two separate sealed envelopes so as to reach the MSC Bank not later than 5.00 p.m., on 12/01/2017 , one sealed envelope which shall be super scribed as “Technical bid for “VINAYAK SAHAKARI SAKHAR KARKHANA LTD.,” containing following documents. <ul style="list-style-type: none"> i. Bid document (form X 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: MSCI 0082002) of The Maharashtra State Co-operative Bank Agro Department, Mumbai having its Account No. 116459, on or before the date of submission of tender. |

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| | The other sealed envelope containing “IX Form of Bid-Offer” (as per format of bid document) super scribed as “Financial Bid for “VINAYAK SAHAKARI SAKHAR KARKHANA LTD.” Both the sealed envelopes shall be put together in one sealed envelope which shall be super scribed as “Offer for “VINAYAK+- SAHAKARI SAKHAR KARKHANA LTD.,” 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. |
| 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 11.30 AM, 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 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 (7) Seven days 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 other than EMD 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: MSCI |

| | |
|-----|--|
| | 0082002) of The Maharashtra State Co-operative Bank Agro Department, Mumbai having its Account No. 116459. |
| 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 enclosed format with tender document under 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. |

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VIII. BRIEF DETAILS OF BID/OFFER DOCUMENT

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

**BID/OFFER FORM FOR PURCHASE OF SECURED ASSETS/PROPERTY OF VINAYAK SAHAKARI
SAKHAR KARKHANA LTD., SITUATED AT PARSODA,VINAYAK NAGAR,TAL.VAIJAPUR, DIST.
AURANGABAD, MAHARASHTRA, INDIA**

| | | |
|----|--|---|
| 1. | Issue of Bid/Offer Document | 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 Holidays) 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 Aurangabad. Further it can also be downloaded from website of the bank www.msobank.com In case of downloaded document; the document fees shall be paid through RTGS/NEFT before submission of the proposal or by D.D. on nationalised bank at the time of submission of proposal. |
| 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 upto 5.00 p.m. |
| 4. | Place of 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/Offer | 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 11.30 AM. |

IX. FORM OF BID/OFFER

FORM OF BID/OFFER FOR PURCHASE OF SECURED ASSETS/PROPERTY OF VINAYAK SAHAKARI SAKHAR KARKHANA LTD., SITUATED AT PARSODA,VINAYAK NAGAR,TAL.VAIJAPUR, DIST. AURANGABAD, MAHARASHTRA, INDIA*(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, Telephone Nos., Fax Nos., Mobile Nos., E-Mail Id, Website etc. | : |
| 2. | Brief particulars of Business | : |
| | | |
| 3. | Name of the Company/Firm/person in whose name the Secured Assets/property are to be purchased | |
| | | |
| 4. | Income Tax Permanent Account Number(s) (PAN) of Bidder/Offerer | : |
| | | |
| 5. | Amount quoted by the Bidder/offered for the purchase of Secured Assets/property In figure- and in words Tick for which Lot applied) <input type="radio"/> Lot No.1 <input type="radio"/> Lot No.2 | : Rs. : Rupees (Words) |
| | | |
| 6. | Details of Earnest Money Deposit (EMD) RTGS Receipt No. | Rs. : Rupees (Words) |

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)

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

To,
Authorised Officer,
The Maharashtra State Co-Operative Bank Ltd.,
Regional Office, Plot No. 10,
Town Centre, CIDCO,
Aurangabad-431003.

Sir,

**SALE OF SECURED ASSETS/PROPERTY OF VINAYAK SAHAKARI SAKHAR KARKHANA LTD.,
SITUATED AT PARSODA, VINAYAK NAGAR, TAL.VAIJAPUR, DIST. AURANGABAD,
MAHARASHTRA, INDIA**

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.

1. 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.
2. 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.
3. 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.
4. 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.
5. I/We clearly understand and accept that the AO or the Secured creditors do not take or assume any responsibility for any dues, statutory or otherwise, of **Vinayak Sahakari Sakhar**

Karkhana Ltd., including such dues that may affect transfer of the assets in the name of the successful bidder and such dues, if any, will have to be borne/paid by me/us in case my/our Bid/Offer is accepted.

6. 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.
7. 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.
8. I/We have remitted EMD as per Lot-Wise i.e. for Lot No. 1 Rs. _____ (Rupees _____ only), for Lot No. 2 Rs. _____ (Rupees _____ only) (strike whichever applicable) to “The Maharashtra State Co-Operative Bank Ltd., Mumbai”, through RTGS (RTGS/NEFT: IFSC: MSCI 0082002) A/c. **No. 116459 of “The Maharashtra State Co-operative Bank Ltd., Agro Department Mumbai”**. I/We understand that the EMD will not carry any interest.
9. 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 _____ 2016.

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 the Directors(Names & Addresses) | |
| 10. | Income Tax and Pan Card No. | |
| 11. | Date of last Income tax Return | |

| | | |
|-----|--|--|
| 12. | Name and Address of Bankers | |
| 13. | Particular of payment EMD (Receipt no. 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.

Place:

Date:

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 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, 2002**

Whereas,

The undersigned being the Authorised Officer of The Maharashtra State Co-operative Bank Ltd., (Incorporating The Vidarbha Co-op. Bank Ltd.,) Mumbai, Regional Office, Aurangabad 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 properties secured in favour of The Maharashtra State Co-operative Bank Ltd., (Incorporating The Vidarbha Co-op. Bank Ltd.,) by **Vinayak Sahakari Sakhar Karkhana Ltd.**, a Co-operative based unit registered under The Maharashtra State Co-operative Societies Act, 1960 having its Registered Office at **Parsoda, Vinayak Nagar, Tal. Vaijapur, Dist. Aurangabad, Maharashtra, India.**, towards the financial facility offered by The Maharashtra State Co-op. Bank Ltd., of Rs. 4915.61 Lacs as on 30/11/2016 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 document dated 02/01/2017

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

List of Encumbrances:-

1. As per para 8 of terms and conditions of tender document known dues are as follows:-
 - i. Maharashtra State Electricity Board Rs. 11209626.86/-These arrears are upto the date of suit file i.e. 2003 .Interest 18% applicable till the date of finalization/realization from the date of Suit no.290/2003(As per letter issued by MSEB, Aurangabad dated 05/08/2014)
 - ii. Provident fund dues(A/C No.-P.F. damages and interest amounting to Rs.4,10,28,481/- (as per the letter issued by PF, Aurangabad on 05/08/2014)
 - iii. Land and revenue –The dues of taxes for commercial land is Rs.54,000/- per year with 10% penalty for last 14 years.
 - iv. Worker's dues Rs. 1,69,59,467.45/- decided by Hon'ble High Court in W.P. No. 30379/2014 filed by Vinayak Sahakari Kamgar Sanghtana.
2. Any other liability not quantified as on the date of Valuation of assets.

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

Date:

Place:

Sd/-

(_____)

Authorised Officer

The Maharashtra State Co-op. Bank Ltd., Mumbai, Regional Office, Aurangabad

Encl: Description of the Movable Assets and Machinery list enclosed herewith as Schedule- I.

DEED OF UNDERTAKING CUM INDEMNITY

(On Stamp Paper/Franking of Rs.200/-)
(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 2nd Floor, Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra
Chamber of Commerce Lane, Fort, Mumbai – 400 001, Post Box No. 472, and Regional Office, Plot No. 10,
Town Centre, CIDCO, Aurangabad-431003., 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 **Vinayak
Sahakari Sakhar Karkhana Ltd.**, situated at **Parsoda, Vinayak Nagar, Tal. Parsoda, Dist.
Aurangabad, Maharashtra, India. (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 **Vinayak Sahakari
Sakhar Karkhana Ltd.**
- B. Whereas the Authorised Officer confirmed offer on behalf of MSC Bank in favour of _____
and subject to terms and condition contained in the Tender Document Sale Certificate.
- 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 / undertaken 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, 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, etc., of any and dues 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: