

**DEBTS RECOVERY TRIBUNAL-II AT MUMBAI
5TH FLOOR, SCINDIA HOUSE, NAROTTAM MORARJI MARG,
BALLARD ESTATE, MUMBAI - 400 038**

RECOVERY PROCEEDING NO.1 OF 2012
IN O.A.NO.162 OF 2002

Asset Reconstruction (Company)]
India Limited]...Applicant Assignee of Certificate Holder
V/s	
The Official Liquidator attached to]
the Hon'ble Delhi High Court as]
Liquidator of Daewoo Motors]
India Limited and Others]...Certificate Debtors

PROCLAMATION OF SALE

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No.III Mumbai has drawn up the Recovery Certificate in Original Application No **162 of 2002** for recovery of Rs.**511,04,59,697.00** with interest and costs from the Certificate Debtors and a sum of Rs.16,21,73,85,919/- (**Rupees One Thousand Six Hundred Twenty One Crore Seventy Three Lakh Eighty Five Thousand Nine Hundred Nineteen Only**) (as on date of e-auction i.e. 29th September 2017) is recoverable together with further interest, costs and charges as per the Recovery Certificate/Decree.

And Whereas the undersigned has ordered the sale of the attached / mortgaged properties of the Certificate Debtor in two (2) lots as mentioned in the Schedule with the known encumbrances on “**as is where is**’ and “**as is what is basis**” towards satisfaction of the said Recovery Certificate.

Notice is hereby given that the said properties shall be sold by the undersigned by Electronic Public Auction on **29th September, 2017**, in the premises of the Tribunal through **E-Auction Agency C1 INDIA PRIVATE LIMITED** at their website/portal **<https://www.bankauctions.com>** between **2.00 p.m to 3.00 p.m** with auto extension clause, i.e. the end time of E-Auction will be extended by 10 minutes each time if bid is made in the last 5 minutes before close of E-Auction.

The public at large is hereby invited to bid in the said E-Auction. The online offers alongwith EMD Amount is payable by way of RTGS/NEFT in the **Account No. 02912320000561, HDFC Bank, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, IFSC Code No: HDFC0000291** of the Applicant Assignee/ Certificate Holder at Mumbai. Attested photocopy of TAN/PAN card and Address Proof shall be uploaded with the online offer. The offer for more than one Lot shall be made separately. The last date for submission of online offers alongwith EMD and the other information/details is **26th September, 2017, by 4.30 p.m.**

The physical inspection of the properties may be taken between **10.00 a.m** and **5.00 p.m** from **26th August, 2017 to 22nd September, 2017,** at the property site by giving at least three working days advance notice for a site visit to the DRT appointed Receiver i.e. Arcil, 10th floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai 400 028 [**Contact Person– Mr. Dhananjay Achrekar**, cell: 9819101018, Office: 022- 6658 1382, Email: dhananjay.achrekar@arcil.co.in]

For **Lot No.1**, balance of 25% of purchase price, minus EMD, shall be deposited as soon as sale is knocked down by way of RTGS/NEFT except in the cases covered by Clause 23 of General conditions (in which case mode of payment would be a D.D/P.O) in the name of the Recovery Officer, DRT-II Mumbai in R.P.No.1 of 2012. The balance 75% of purchase price shall be deposited by DD/PO/Bankers' Cheque drawn in favour of Recovery Officer, DRT-II, Mumbai in R.P No. 1 of 2012, and **the poundage fees in the name of the Registrar, DRT-II, Mumbai in R.P.No.1 of 2012**, within 15 days from the date of sale.

For **Lot No.2**, the entire purchase price, minus EMD, shall be deposited immediately after knocking down of the sale or as directed by the Ld. Recovery Officer or within 30 days from the date of sale by way of DD/ P.O./Bankers' cheque in the name of Recovery Officer, DRT-II Mumbai in R.P.No.1 of 2012.

The refund of EMD to the unsuccessful bidders at the close of auction shall immediately be made only in the account number mentioned by such bidder by the concerned bank.

The sale shall be subject to the laws for the time being in force and terms and conditions of sale attached with Bid Application Form.

The terms and conditions of e-auction and detailed description of the property can be collected from the office of the Applicant Assignee i.e. ARCIL, 10th floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai 400 028 [**Contact Person– Mr. Dhananjay Achrekar**] and are also available at website www.arcil.co.in .

SCHEDULE

No. of Lots	Description of property with the name of owners.	Tax assessed on the property	Known Encumbrances on the property.	Valuation/Also State Valuation given, if any, by the Certificate Debtors (INR)
1	2	3	4	5
I	<p>All that piece and parcel of lease hold land bearing Plot No. A-1 situated at Surajpur Industrial Area, Greater Noida, Gautam Budha Nagar, Tehsil-Dadri, Distt: Ghaziabad, U.P admeasuring 204 acres i.e. 8,25,612.23 sq mtrs or thereabout, taken on lease (from U.P State Industrial Development Corporation Ltd (UPSIDC), Ghaziabad (Lessor) for a period of 90 years from November 18,1987. The lease rent payable to UPSIDC is @ Rs. 100/- per acre per year for first thirty year, @ Rs. 150/- per acre per year from the period next thirty years @ Rs. 250/- pr acre per year for the period for next thirty years. The same is bounded as under.</p> <ol style="list-style-type: none"> 1. On or towards the North by others land. 2. On or towards the South by 30m approach road 3. On or towards the East by others land. 4. On or towards the West by Noida-Dadri Road. <p>Together with all the structures standing thereon, building constructed thereon and plant and machinery, lying therein on “as is where is basis” and “as is what is basis”. (A complete list of inventories on the basis of</p>	Not Known	Dues may be in terms of lease rent arrears, any other dues and interest or taxes or penalty of Uttar Pradesh State Industrial Development Corporation (UPSDIC). [See column no.6]	<p><u>Land & Building:</u> 666,31,32,000/- + <u>Plant & Machineries:</u> 71,62,50,000/- = <u>737,93,82,000/-</u></p>

	valuation reports is available on the website portals i.e. https://www.bankeauctions.com & www.arcil.co.in			
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Claims, if any, which have been put forward and any other known particulars its nature and value	Reserve Price below which the property will not be sold (INR)	EMD Amt (INR)	Incremental Bid Amt (Bidders to increase their bids in the multiples of amount (INR)	Remarks
6	7	8	9	10
Uttar Pradesh State Industrial Development Corporation (UPSDIC) dues of INR 60,18,73,025.00 as on 31.8.2017. Also see note below.	<u>Land & Building:</u> 666,06,32,000/- + <u>Plant & Machineries:</u> 72,00,00,000/- = <u>738,06,32,000/-</u>	<u>67.00 Cr</u>	<u>1.00 Crore</u>	

No. of Lots	Description of property with the name of owners.	Tax assessed on the property	Known Encumbrances on the property.	Valuation/Also State Valuation given, if any, by the Certificate Debtors
1	2	3	4	5
II	Plant and Machinery, including Car Plant, Engine and Transmission Axle Plant and Aluminium Die-Casting Plant and Power Plant (except the Vendor Toolings and Current Assets) and furniture and fixtures on "as is where is basis" and "as is what is basis".(A complete list of inventories on the basis of valuation reports is available on the website portals i.e. https://www.bankeauctions.com & www.arcil.co.in	Not Known	Not Known	<u>71,62,50,000</u>

Claims, if any, which have been put forward and any other known particulars its nature and value	Reserve Price below which the property will not be sold (in Rs.)	EMD Amt (In Rs.)	Incremental Bid Amt (Bidders to increase their bids in the multiples of amount (In Rs.))	Remarks
6	7	8	9	10
See Note below	<u>72.00 Crores</u>	<u>7.20 Crores</u>	<u>1 Crore</u>	As per revaluation report and expert opinion, the value can be construed as scrap value.

Note:

1. The Physical Possession of the Fixed Assets is with the Receiver appointed by the Ld. DRT.
2. The purchaser of Lot 1 shall be responsible for the dues of Uttar Pradesh State Industrial Development Corporation (UPSIDC) which may include lease rent arrears, premium, any other dues, interest, penalties or taxes as also further transfer charges, registration charges, stamp duty etc. in connection with the transfer of leasehold rights over the immovable properties. The Recovery Officer and /or the parties to R.P. No.1 of 2012 shall not assume any responsibility for payment of such dues and charges to UPSIDC and/or registration charges and stamp duty required to be paid in connection with the transfer of immovable properties.
3. The sale proceeds obtained from the present sale auction shall be distributed as per the priorities and in accordance with the provisions of Section 529-A of the Companies Act, 1956 (1 of 1956) (as amended by 2013 Act).

Facilitator Bank Branch : HDFC Bank, Kamla Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

Officials Designated 1: **Mr. Dhananjay Achrekar**
Senior Vice President,
Mobile: 98191 01018
Office: 022 – 6658 1382
Email: dhananjay.achrekar@arcil.co.in

2: Mr. Meraj Sayed
Assistant General Manager
Mobile No.9820485425
Email: meraj.sayed@arcil.co.in

Given under my hand and seal of this Tribunal at Mumbai on this 22nd day of August, 2017.

SEAL OF THE
TRIBUNAL




R.S. JAGATKAR
RECOVERY OFFICER,
MUMBAI DRT II