

**BEFORE THE RECOVERY OFFICER,
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

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|--------------------------------|---|---|
| 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 |

TERMS & CONDITIONS OF E-AUCTION SALE
GENERAL

1. The Auction shall be through Online Electronic mode through the website of E-Auction Portal of the service provider agency of the Certificate Holder who shall arrange the platform for the E-Auction
2. For details/help/procedure/online training about the E-Auction, the prospective bidders may contact the E-Auction service provider agency as mentioned in the notice of Proclamation of Sale.
3. The bidders should hold a valid digital signature certificate. For details contact service provider agency of Certificate Holder. Bidders are advised to go through the website of the service provider agency of Certificate Holder.
4. The bidders may participate in the E-Auction from their own offices/place of their choice. DRT/Certificate Holder/Service Provider shall not be held responsible for the problems of internet connectivity, network problems, system crash down, power failure and any such reasons.
5. The Certificate Holder shall notify one of its branches as Facilitator Branch for providing assistance to the bidders not having internet access and Official designated for the purpose in the advertisement.
6. The bidders should register their participation with the service provider well in advance and should get User Id and Password.
7. Bid should be submitted online only in prescribed format duly filled in with all the details. Copy of the bid form along with enclosures submitted "**online**" shall be forwarded to the Recovery Officer before the date of auction.
8. EMD shall be deposited by RTGS/NEFT to the credit of Applicant Assignee/ Certificate Holder in account no. **02912320000561, HDFC Bank, Lower Parel Branch, Mumbai, IFSC Code No: HDFC0000291.**

9. In case of sole bidder, the bid amount quoted in the bid form must be improved by at least one bid incremental value (as specified in the sale notice) if the bid is either of reserve price or is of amount less than one incremental value, lest the sale may be cancelled/deferred.
10. Duration of auction is one hour. If any bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended by ten minutes.
11. Intimation of the highest bidder will be given through e-mail or fax by service provider to the Ld. Recovery Officer after conclusion of e-auction.
12. On the next working day of e-auction, highest bidder shall remain present before the Ld. Recovery Officer and auction may be knocked down in his favour. After knocking down the auction, balance of 25% of purchase price, minus EMD Amount, shall be deposited immediately by RTGS/NEFT to the credit of Applicant Assignee/ Certificate Holder in account no. **02912320000561, HDFC Bank, Lower Parel Branch, Mumbai, IFSC Code No: HDFC0000291** by the auction purchaser/successful bidder. Applicant Assignee/ Certificate Holder to file compliance affidavit to that effect immediately.
13. The EMD amount in the case of the successful bidder shall be adjusted towards the purchase amount. EMD amounts of unsuccessful bidders will be soon returned to them by the Applicant Assignee/ Certificate Holder. In the event of postponement and cancellation auction also, EMD amounts will be soon returned by the Applicant Assignee/ Certificate Holder. Bidders are required to contact the Bank in this connection after the close of the auction. Applicant Assignee/ Certificate Holder to file compliance affidavit of this condition on the next date before the Ld. Recovery Officer.
14. Original Identity Document copy of which is submitted along with the bid form must be produced on demand.
15. All bidders shall be deemed to have read and understood the conditions of sale and are bound by the conditions.
16. The property shall be sold on 'AS IS WHERE IS' and 'AS IS WHAT IS' basis.
17. The particulars of property given in the sale proclamation have been stated to the best of the information of the Recovery Officer but the Recovery Officer shall not be answerable for any error or omission.
18. The Recovery Officer knows no arrears of Municipal Tax or other Taxes or any other encumbrance except those specifically given in the Schedule. Any statutory claim made in respect of the property up to the date of sale may be paid from and out of the sale proceeds to the extent the sale proceeds are in excess of the amount certified in the Recovery Certificate.

19. 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 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 leasehold rights over the immovable properties.

20. Payments other than 25% of the purchase price (including EMD) shall be made by Demand Draft/Pay Order/Banker's Cheque drawn in favour of the Recovery Officer, DRT-II, Mumbai in R.P. No. **1 of 2012**.

21. The bidder shall give its full name, complete address, PAN, TAN and GST No. and state clearly whether it is submitting bid for itself or on behalf of another and in the later case furnish proper Power of Attorney in that regard and the full name and complete address of such party with its PAN,TAN, GST No. and photocopy thereof.

22. Two or more persons may join together in submitting the bid but they may declare in writing in advance their specific shares at the time of auction. In the absence of such declaration, it shall be deemed that they have equal shares. One sale certificate shall be issued in their joint names.

23. Any one interested to purchase the property but who has not timely submitted tender/ bid may on the date of e-auction, on showing bonafides to the satisfaction of the Recovery Officer and upon an undertaking to be bound by all the terms and conditions of sale, be permitted to offer bid with earnest money by demand draft/ pay order provided that his offer is at least 10% more than the highest offer. However, the Recovery Officer reserves right to refuse to accept any such offer for reasons to be recorded in writing.

24. The properties shall ordinarily be sold in the same order in which they appear in the proclamation of sale. Preference will be given to the bidder bidding for composite lot.

25. The property shall not be sold below the reserve price/revised reserve price. The Recovery Officer may, however, decline to accept the highest bid for reasons to be recorded in writing.

26. The purchaser shall be liable to pay poundage @ 2% of the purchase price up to Rs.1,000 and 1% of the purchase price for the amount exceeding Rs.1,000 by D.D./P.O. in the name of the Registrar, DRT – II, Mumbai.

27. No sale shall be confirmed by the Recovery Officer if the Certificate Debtor and Certificate Holder satisfies the Recovery Officer within thirty days of the sale that the Recovery Certificate has been fully satisfied provided that the Certificate Debtor immediately pays compensation to the successful bidder as provided by Rule 60(1) (b) of Second Schedule to the Income Tax Act.

28. In case of stay of sale or Recovery Proceedings by a Court or Tribunal of competent jurisdiction, the auction may either be postponed or cancelled without any further notice and the persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.

29. There shall be no fresh proclamation of sale if the sale is postponed for a period less than thirty days or in case sale is postponed beyond thirty days at the instance of the Certificate Debtor.

30. Service provider shall depute its representative in the Tribunal along with laptop/system during the auction hours for monitoring the auction.

31. The service provider should submit copies of documents mentioned in condition nos. 3, 7, 11 & 21 and shall also comply with condition no.30, failure of compliance of any of these conditions would attract cancellation of sale.

TERMS AND CONDITIONS OF SALE BY E- PUBLIC AUCTION OF IMMOVABLE PROPERTY (LOT I)

Terms & Conditions of E-Auction Sale

1. The purchaser shall deposit 25% of the purchase price less the amount of EMD by RTGS/NEFT, except in the cases covered by clause 23 of General Conditions in which case mode of payment would be demand draft/pay orders), to the credit of Account No. **02912320000561, HDFC Bank, Lower Parel Branch, Mumbai, IFSC Code No: HDFC0000291** of the Applicant Assignee/ Certificate Holder as soon as the auction is knocked down in his favour and in default of such payment the property shall be resold. The balance 75% of the purchase price shall be paid by Demand Draft/Pay Order/Banker's Cheque drawn in favour of Recovery Officer DRT – II, Mumbai in RP No. **1 of 2012** and poundage fee shall be deposited in the name of Registrar, DRT – II, Mumbai in RP No. 1 of 2012 on or before the 15th day from the date of the sale. If the payments are not so made, the costs/expenses of the auction may be deducted and the balance amount shall be liable to be forfeited and credited to the Applicant Assignee/ Certificate Holder for adjustment against the certified dues.

2. If for any reason the sale is not confirmed or is set aside, or stayed, the purchase money paid may be refunded to the purchaser with accrued interest, if any.

3. After the confirmation of the sale, a Sale Certificate shall be issued. The Sale Certificate is liable for stamp duty, registration and incidental charges to be paid by the Auction Purchaser.

4. As far as possible, a plan of the property shall be annexed to the Sale Certificate.

5. The purchaser shall be deemed to have purchased the property with full knowledge and subject to all the reservations, if any, in the Master Plan and/or Development Plan or Draft Development Plan or Town Planning Scheme affecting the property and consent, including permission of the Competent Authority and/or under the relevant provisions of the laws touching the matter, if any, shall be obtained by him from the concerned authorities.

6. 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 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 leasehold rights over the immovable properties.

**TERMS AND CONDITIONS OF SALE BY PUBLIC AUCTION OF MOVABLE
PROPERTY (LOT II)**

Terms & Conditions of E-Auction Sale

1. The EMD amount shall be deposited by RTGS/NEFT except in the cases covered by clause 23 of General Conditions (in which case mode of payment would be demand draft/pay orders), in the Bank account mentioned in the sale notice and remaining amount of purchase price shall be deposited immediately after the knocking down the sale or as directed by the Ld. Recovery Officer or within 30 days from the date of sale by D.D./Pay Order/Bankers Cheque drawn in favour of Recovery Officer, DRT – II, Mumbai in RP No.1 of 2012 and the poundage fee shall be deposited in the name of Registrar, DRT – II, Mumbai in RP No.1 of 2012 at the time of the sale or immediately thereafter as the Tribunal/Recovery Officer conducting the auction directs and in default of payment, the property shall forthwith be put up for auction again.
2. The property shall be handed over to the Purchaser and a Certificate of Sale shall be issued after the sale
3. The buyer shall forthwith remove the property within 60 days from the date of sale from the place of storage. The Recovery Officer may in consultation with the secured creditors allow an extension of time for a reasonable period to remove the property from the place of storage.
4. The property shall remain at the risk of the buyer from the time of acceptance of his bid and the Recovery Officer shall not be under any liability for the safe custody or preservation thereof from that date.

