

Name of the Borrower		DILIPRAM RAMDEVVRAM
Address of Properties		Flat No. Q/111, Ground Floor, Galaxy Flats, Block-Q, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 437 Sq. Ft.
City		Kalol, Gandhinagar
State		Gujarat
Desc of Property		Residential Flat
Nature of Property		Flat
Area of Property		BUA: 437 Sq. Ft.
UOM		
Age of Building (In Years)		18
Specification of Property	No. of Bedrooms	1
	No. of Bathrooms	1
	No. of Balconies	1
Amenities available	Lift	NA
	Club House	NA
	Gymnasium	NA
	Park	NA
Floor		
No.of floor in Building		NA
Distance from Key facilities(In Kms)	Hospital	1.0 KM
	School	2 KM
	Airport	40.0 KM
	Railway Station	2.0 KM
	ATM	0.5 KM
Encumbrances Known to Arcil	Society Maintenance dues	NA
	Municipal Dues	NA
	Any other Dues	NA

Photos of Property

PHOTOGRAPHS



External View



Entrance



Internal View



Kitchen



Asset Reconstruction Company (India) Ltd.,

Acting in its capacity as Trustee of various Arcil Trusts

Arcil office: The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West) Mumbai-400 028

Branch Address:-610, Sun Square, Near Hotel Regenta Central, Off C. G. Road, Navrangpura, Ahmedabad - 380 006, Website: <https://auction.arcil.co.in>; CIN-U65999MH2002PLC134884

PUBLIC NOTICE FOR SALE THROUGH ONLINE E-AUCTION IN EXERCISE OF THE POWERS UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT) READ WITH RULES 6, 8 & 9 OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

Notice is hereby given to the public in general and to the Borrower (s) / Guarantor (s) / Mortgagor (s), in particular, that the below described immovable property/ies mortgaged/charged to the Asset Reconstruction Company (India) Limited, acting in its capacity as Trustee of various Arcil Trusts ("ARCIL") (pursuant to the assignment of financial asset vide registered Assignment Agreements), will be sold on "As is where is", "As is what is", "Whatever there is" and "Without recourse basis" by way of online e-auction, for recovery of outstanding dues of together with further interest, charges and costs etc., as detailed below in terms of the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Act") read with Rules 6, 8 and 9 of the Security Interest (Enforcement) Rules, 2002 ("Rules").

Name of the Borrower / Co-Borrower/s / Guarantor/s / Mortgager/s	LAN No. & Selling Bank	Trust Name	Outstanding amount as per SARFAESI Notice dated	Possession type and date	Date of Inspection	Type of Property and Area/ Nature of Property	Type of Mortgage	Earnest Money Deposit (EMD)	Reserve Price	Date & Time of E-Auction
Mr. DILIPRAM RAMDEVAM & Mrs. NILAMDEVI DILIPRAM	20001100006971 / Bandhan Bank Ltd.	Arcil – 2024C – 003 - Trust	Rs. 560807.28/- as on 08-12-2022 + + further Interest thereon + Legal Expenses Demand Notice – 08-12-2022	Physical Possession 30-09-2023	10-Jan-25	Flat / BUA: 437 Sq. Ft. / Free Hold	Registered	52,500/-	5,25,000/-	24-Jan-25 / 12:00 PM

Description of the Secured Asset being auctioned: Flat No. Q/111, Ground Floor, Galaxy Flats, Block-Q, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 437 Sq. Ft.

Pending Litigations known to ARCIL	Not Known	Encumbrances/Dues known to ARCIL	Not Known
Last Date for submission of Bid	Same day 2 hours before Auction	Bid Increment amount:	As mentioned in the BID document
Demand Draft to be made in name of:	Arcil – 2024C – 003 – Trust	Payable at :	Ahmedabad / Par
RTGS details	Account No.: 57500001411165, Bank Name : HDFC Bank, IFSC Code : HDFC0000542, Branch Address : KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL-400013		
Name of Contact person & number	Shailesh Gaikwad – 9867929121 (shailesh.gaikwad@arcil.co.in), Piyush Gupta – 96876 57072 (piyush.gupta@arcil.co.in).		

Name of the Borrower / Co-Borrower/s / Guarantor/s / Mortgager/s	LAN No. & Selling Bank	Trust Name	Outstanding amount as per SARFAESI Notice dated	Possession type and date	Date of Inspection	Type of Property and Area/ Nature of Property	Type of Mortgage	Earnest Money Deposit (EMD)	Reserve Price	Date & Time of E-Auction
Mr. JITENDRAKUMAR LALPRATAP SINGH & Mrs. GARIMA TRIBHUVAN SINGH	20001100006461 / Bandhan Bank Ltd.	Arcil – 2024C – 003 - Trust	Rs. 8,90,544.74/- as on 21/01/2022 + + further Interest thereon + Legal Expenses Demand Notice – 21/01/2022	Physical Possession 28-01-2023	10-Jan-25	Flat / BUA: 678 Sq. Ft. / Free Hold	Registered	77,000/-	7,70,000/-	24-Jan-25 / 12:30 PM

Description of the Secured Asset being auctioned: Flat No. T/102, Ground Floor, Block No. T, Galaxy Flats, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 678 Sq. Ft.

Pending Litigations known to ARCIL	Not Known	Encumbrances/Dues known to ARCIL	Not Known
Last Date for submission of Bid	Same day 2 hours before Auction	Bid Increment amount:	As mentioned in the BID document
Demand Draft to be made in name of:	Arcil – 2024C – 003 – Trust	Payable at :	Ahmedabad / Par
RTGS details	Account No.: 57500001411165, Bank Name : HDFC Bank, IFSC Code : HDFC0000542, Branch Address : KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL-400013		
Name of Contact person & number	Shailesh Gaikwad – 9867929121 (shailesh.gaikwad@arcil.co.in), Piyush Gupta – 96876 57072 (piyush.gupta@arcil.co.in).		

Name of the Borrower / Co-Borrower/s / Guarantor/s / Mortgager/s	LAN No. & Selling Bank	Trust Name	Outstanding amount as per SARFAESI Notice dated	Possession type and date	Date of Inspection	Type of Property and Area/ Nature of Property	Type of Mortgage	Earnest Money Deposit (EMD)	Reserve Price	Date & Time of E-Auction
Mr. JIVANBHAI DEVABHAI ZALA & Mrs. JASIBEN JIVANBHAI ZALA	20001100007686 / Bandhan Bank Ltd.	Arcil – 2024C – 003 - Trust	Rs. 717597.97/- as on 28/10/2022 + + further Interest thereon + Legal Expenses Demand Notice – 28-10-2022	Physical Possession 30-09-2023	10-Jan-25	Flat / BUA: 350Sq. Ft. / Free Hold	Registered	62,500/-	6,25,000/-	24-Jan-25 / 2:00 PM

Description of the Secured Asset being auctioned: Flat No. B-403, 4th Floor, Block-B, Surabhi Flat, Highway Road, Survey No. 1030, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 350 Sq. Ft.

Pending Litigations known to ARCIL	Not Known	Encumbrances/Dues known to ARCIL	Not Known
Last Date for submission of Bid	Same day 2 hours before Auction	Bid Increment amount:	As mentioned in the BID document
Demand Draft to be made in name of:	Arcil – 2024C – 003 – Trust	Payable at :	Ahmedabad / Par
RTGS details	Account No.: 57500001411165, Bank Name : HDFC Bank, IFSC Code : HDFC0000542, Branch Address : KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL-400013		
Name of Contact person & number	Shailesh Gaikwad – 9867929121 (shailesh.gaikwad@arcil.co.in), Piyush Gupta – 96876 57072 (piyush.gupta@arcil.co.in).		

Name of the Borrower / Co-Borrower/s / Guarantor/s / Mortgager/s	LAN No. & Selling Bank	Trust Name	Outstanding amount as per SARFAESI Notice dated	Possession type and date	Date of Inspection	Type of Property and Area/ Nature of Property	Type of Mortgage	Earnest Money Deposit (EMD)	Reserve Price	Date & Time of E-Auction
Mr. JIYALAL RAMJATAN PRAJAPATI & Mrs. SARITA JIYALAL PRAJAPATI	20001100007394 / Bandhan Bank Ltd.	Arcil – 2024C – 003 - Trust	Rs. 607763.17/- as on 01/10/2022+ further Interest thereon + Legal Expenses Demand Notice – 01/10/2022	Physical Possession 24-09-2023	10-Jan-25	Flat / BUA: 406 Sq. Ft. / Free Hold	Registered	54,500/-	5,45,000/-	24-Jan-25 / 2:30 PM

Description of the Secured Asset being auctioned: Flat No. F/101, Ground Floor, Block No. F, Galaxy Flats, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 406 Sq. Ft.

Pending Litigations known to ARCIL	Not Known	Encumbrances/Dues known to ARCIL	Not Known
Last Date for submission of Bid	Same day 2 hours before Auction	Bid Increment amount:	As mentioned in the BID document
Demand Draft to be made in name of:	Arcil – 2024C – 003 – Trust	Payable at :	Ahmedabad / Par
RTGS details	Account No.: 57500001411165, Bank Name : HDFC Bank, IFSC Code : HDFC0000542, Branch Address : KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL-400013		
Name of Contact person & number	Shailesh Gaikwad – 9867929121 (shailesh.gaikwad@arcil.co.in), Piyush Gupta – 96876 57072 (piyush.gupta@arcil.co.in).		

Name of the Borrower / Co-Borrower/s / Guarantor/s / Mortgager/s	LAN No. & Selling Bank	Trust Name	Outstanding amount as per SARFAESI Notice dated	Possession type and date	Date of Inspection	Type of Property and Area/ Nature of Property	Type of Mortgage	Earnest Money Deposit (EMD)	Reserve Price	Date & Time of E-Auction
Mr. KAMALAKANT NIRMAL SAMAL & Mrs. SABITA MANAGOBINDA JENA	20001100007222 / Bandhan Bank Ltd.	Arcil – 2024C – 003 - Trust	Rs. 672495.55/- as on 23/08/2021 + + further Interest thereon + Legal Expenses. Demand Notice – 23/08/2021	Physical Possession 18-09-2022	10-Jan-25	Flat / BUA: 414 Sq. Ft. / Free Hold	Registered	54,500/-	5,45,000/-	24-Jan-25 / 3:00 PM

Description of the Secured Asset being auctioned: Flat No. C-205, 2nd Floor, Block-C, Surabhi Flat, Highway Road, Survey No. 1030, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 414 Sq. Ft.

Pending Litigations known to ARCIL	Not Known	Encumbrances/Dues known to ARCIL	Not Known
Last Date for submission of Bid	Same day 2 hours before Auction	Bid Increment amount:	As mentioned in the BID document
Demand Draft to be made in name of:	Arcil – 2024C – 003 – Trust	Payable at :	Ahmedabad / Par
RTGS details	Account No.: 57500001411165, Bank Name : HDFC Bank, IFSC Code : HDFC0000542, Branch Address : KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL-400013		
Name of Contact person & number	Shailesh Gaikwad – 9867929121 (shailesh.gaikwad@arcil.co.in), Piyush Gupta – 96876 57072 (piyush.gupta@arcil.co.in).		

Name of the Borrower / Co-Borrower/s / Guarantor/s / Mortgager/s	LAN No. & Selling Bank	Trust Name	Outstanding amount as per SARFAESI Notice dated	Possession type and date	Date of Inspection	Type of Property and Area/ Nature of Property	Type of Mortgage	Earnest Money Deposit (EMD)	Reserve Price	Date & Time of E-Auction
Mr. LAVJIBHAI BECHARBHAI SENMA & Mrs. ASHABEN LAVAJIBHAI SENMA	20001100008686 / Bandhan Bank Ltd.	Arcil – 2024C – 003 - Trust	Rs. 1013501.35/- as on 16-06-2022 + + further Interest thereon + Legal Expenses. Demand Notice – 16-06-2022	Physical Possession 18-06-2023	10-Jan-25	Flat / BUA: 585 Sq. Ft. / Free Hold	Registered	71,500/-	7,15,000/-	24-Jan-25 / 3:30 PM

Description of the Secured Asset being auctioned: Flat No. N/106, Ground Floor, Block No. N, Galaxy Flats, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 585 Sq. Ft.

Pending Litigations known to ARCIL	Not Known	Encumbrances/Dues known to ARCIL	Not Known
Last Date for submission of Bid	Same day 2 hours before Auction	Bid Increment amount:	As mentioned in the BID document
Demand Draft to be made in name of:	Arcil – 2024C – 003 – Trust	Payable at :	Ahmedabad / Par
RTGS details	Account No.: 57500001411165, Bank Name : HDFC Bank, IFSC Code : HDFC0000542, Branch Address : KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL-400013		
Name of Contact person & number	Shailesh Gaikwad – 9867929121 (shailesh.gaikwad@arcil.co.in), Piyush Gupta – 96876 57072 (piyush.gupta@arcil.co.in).		

Terms and Conditions:

- The Auction Sale is being conducted through e-auction through the website <https://auction.arcil.co.in> and as per the Terms and Conditions of the Bid Document, and as per the procedure set out therein.
- The Authorised Officer ("AO")/ARCIL shall not be held responsible for internet connectivity, network problems, system crash down, power failure etc.
- At any stage of the auction, the AO may accept/reject/modify/cancel the bid/offer or post-poned the Auction without assigning any reason thereof and without any prior notice.
- The successful purchaser/bidder shall bear any statutory dues, taxes, fees payable, applicable GST on the purchase consideration, stamp duty, registration fees, mortgage fee in case of unregistered mortgage, etc. that is required to be paid in order to get the secured asset conveyed/delivered in his/her/its favour as per the applicable law.
- The intending bidders should make their own independent enquiries/ due diligence regarding encumbrances, title of secured asset and claims/rights/dues affecting the secured assets, including statutory dues, etc., prior to submitting their bid. The auction advertisement does not constitute and will not constitute any commitment or any representation of ARCIL. The Authorized Officer of ARCIL shall not be responsible in any way for any third-party claims/rights/dues.
- The particulars specified in the auction notice published in the newspaper have been stated to the best of the information of the undersigned; however, undersigned shall not be responsible / liable for any error, misstatement or omission.
- The Borrower/ Guarantors/ Mortgagors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rules 8 and 9 of the Security Interest (Enforcement) Rules, about the holding of the above mentioned auction sale.
- In the event, the auction scheduled hereinabove fails for any reason whatsoever, ARCIL has the right to sell the secured asset by any other methods under the provisions of Rule 8(5) of the Rules and the Act.

Place: Gujarat, Date: 25-12-2024

Sd/- Authorised Officer, Asset Reconstruction Company (India) Ltd.,

Ref No. Arcil/Ahm/Lgl/24-25/510
TERMS AND CONDITIONS OF INVITATION AND SALE

Asset Reconstruction Company (India) Limited ("Arcil")
The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West)
Mumbai- 400 028.

acting in its capacity as Trustee of Arcil-2024C-003-Trust set up in respect of financial assistance pertaining to DILIPRAM RAMDEVARAM & Mrs. NILAMDEVI DILIPRAM / 20001100006971 / Bandhan Bank Ltd.

Sale on "As is where is, As is what is and Whatever there is" basis of the Secured Assets (*defined below*) under section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Securitisation Act") read with the Security Interest (Enforcement) Rules, 2002 ("Rules").

In exercise of the powers conferred under the Securitisation Act read with the Rules, the Authorised Officer of Arcil/Selling Bank issued a Demand Notice dated 08-12-2022 under section 13(2) of the Securitisation Act calling upon the DILIPRAM RAMDEVARAM & Mrs. NILAMDEVI DILIPRAM to pay the secured debt of Rs 560807.28/- as on 08-12-2022 with further interest, costs, other charges and expenses thereon from 08-12-2022. As the Borrower and/or guarantor failed to make payment despite receipt of the Demand Notice on 08-12-2022, the Authorised Officer took possession of the Secured Assets under the Securitisation Act on 30-09-2023 after complying with all legal formalities and applicable procedure. The Authorised Officer of Arcil is entitled to sell the Secured Assets by virtue of powers conferred upon him under section 13(4) of Securitisation Act read with Rule 9 of the Rules. The proposed sale is intended to be carried out by inviting tenders/bids from public on "As is where is, As is what is and Whatever there is" basis and on such terms and conditions enclosed herewith. The Notice of Sale was published in Business Standard - English and Financial Express - Gujarati on 25-12-2024. In pursuance thereof, tender/bids are hereby called from the intending purchasers for the proposed sale of the Secured Assets, on the details set-forth hereunder:

DETAILS OF THE PROPOSED SALE

1. Name of the Borrower/Guarantor/Mortgagor – DILIPRAM RAMDEVARAM
2. Description and full particulars of the Secured Assets

Description of the Secured Assets	Reserve Price (Rs.)	Earnest Money Deposit ("EMD") (Rs.)	Name of the Owner / Mortgagor/Hypothecator
Immovable Property			
Flat No. Q/111, Ground Floor, Galaxy Flats, Block-Q, Lunasan Road, Vil. Chhatral, Kalol, Dist.	5,25,000/-	52,500/-	DILIPRAM RAMDEVARAM

Gandhinagar - 382729, Gujarat. BUA: 437 Sq. Ft.			
Total	5,25,000/-	52,500/-	

3. An indicative timeline is given below to assist the Offeror in planning their schedule. It may be noted that the timeline is indicative and subject to changes at the sole discretion of Arcil without assigning any reasons.

Sr. No.	Activity	Indicative Date
1	Collection of TERMS OF INVITATION AND SALE from Arcil office	24-12-2024 to 24-01-2025
2	Site visits	07-01-2025
3	Submission of the Offer along with the EMD	24-12-2024 to 24-01-2025 (2 hours before auction time) (both dates inclusive) during office hours
4	Date and time of opening of the Offer	24-01-2025/ 04:00 PM
5	Venue for opening of Offer	610, Sun Square, Near Hotel Regenta Central, Off C. G. Road, Navrangpura, Ahmedabad - 380 006, Gujarat
6	Inter se bidding (E-auction), if required	Such extended time as may be decided by the Authorized officer

4. Encumbrances/liabilities known to Arcil:

Sr No.	Particulars	Amount in Crore
1.	Income Tax	NA
2.	VAT	NA
3.	Public Deposits	NA
4.	TDS	NA
5.	CST	NA
6.	ESIC	NA
7.	Custom Duty	NA
8.	PF	NA
9.	Profession Tax	NA
10.	Service Tax	NA
Total		

Sources of information:

- Sr. No. 1: As per notice dated [●] u/s 142(1) of Income Tax Act, 1961.
Sr. No. 2–10: As per audited annual report for FY [●] of the Borrower.

5. The incremental bid range for auction over and above of Reserve Price shall be as under- .

Reserve Price Range	# Minimum Incremental Bid amount
Upto 5.00 Lacs	0.01 Lacs
5.01 - 25.00 Lacs	0.05 Lacs
25.01 – 50.00 Lacs	0.20 Lacs
50.01 Lacs – 1.00 Crores	0.25 Lacs
1.01 – 5.00 Crores	0.30 Lacs
5.01 – 10.00 Crores	0.50 Lacs
10.01 – 50.00 Crores	1.00 Lacs
50.01 – 100.00 Crores	5.00 Lacs

6. # The minimum incremental bid amount shall not be modified/ altered /changed during the auction Apart from the encumbrances mentioned, Arcil is not aware of any other pending/outstanding statutory and/or any other dues or encumbrances of any kind whatsoever.

7. The sale proceeds shall be distributed in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or other applicable laws.

For Asset Reconstruction Company (India) Ltd
Authorized Officer
Date: 24-12-2024

TERMS AND CONDITIONS OF INVITATION AND SALE

1. The persons interested in submitting quotations/offers on **“As is where is, As is what is and Whatever there is”** basis shall submit offers (such person giving the quotation/offer is herein after referred to as **“Offeror”** and the quotation/offer given is hereinafter referred to as **“Offer”**) for purchase of the Secured Asset.
2. The Offers should be submitted only in the prescribed Offer Form given in the Schedule I hereto and should be accompanied by the Declaration given in Schedule II. The Offeror would be required to submit the credit worthiness of its net worth, in the form and manner acceptable to Arcil. The Offers in duly completed Offer Form, the Declaration and the Demand Draft/Pay Order/ NEFT/ RTGS drawn on a scheduled Bank in favour of **“Arcil-2024C-003-Trust”**, payable at **Ahmedabad** towards the Earnest Money Deposit (“EMD”) as per clause 3 below together with the credit worthiness certificate, should be put in an envelope which should be sealed & super scribed with words **“Offer from M/s./Mr./Mrs./Ms. _____ for purchase of the Secured Asset of DILIPRAM RAMDEVARAM & Mrs. NILAMDEVI DILIPRAM and the said envelope should be submitted to the Authorised Officer at Asset Reconstruction Company (India) Ltd., 610, Sun Square, Near Hotel Regenta Central, Off C. G. Road, Navrangpura, Ahmedabad - 380 006, Gujarat. on or before by 10.00 a.m. Any Offer not in the prescribed Offer Form or submission of any incorrect information may be treated as invalid and no correspondence shall be entertained any further by Arcil in this behalf.**
3. All the Offers submitted must be accompanied by the Earnest Money Deposit as stated above by way of pay-order/demand draft drawn on a Scheduled Bank in favour of **“Arcil-2024C-003-Trust”** payable at **Ahmedabad**. The EMD shall be returned to the unsuccessful Offerors within 7(seven) working days of the date of auction however all tenderers/Offerors shall keep their tender/Offer valid/open for acceptance for a period of 30 (Thirty) days from the date of auction. The EMD shall not carry any interest, in case refund of EMD is delayed for any reason whatsoever. The EMD shall not be refundable in case of a successful Offer and shall be adjusted against the purchase consideration.
4. The Offerors who are interested in inspection of the Secured Assets may contact the Authorised Officer by giving at least 2 (two) working days’ advance notice to the Authorised Officer for a site visit from **10-01-2025**(10 am to 5 pm). The person deputed for inspection by the Offeror should carry with him/them appropriate authorizations on the letterhead of the organization/person he/she/they represent(s), failing which inspection may be refused. It is to be noted that not more than one inspection per Offeror will be permitted by Arcil and any cancellation at the behest of the Offeror shall not entitle such Offeror for a reschedulement of the inspection of the Secured Assets, unless otherwise desired or agreed upon by Arcil.
5. The Authorised Officer will evaluate the Offers received from the prospective buyers/Offerors and the decision of Arcil/Authorised Officer in this regard shall be final and binding on the Offer. By accepting this document, the Offeror undertakes not to question, challenge, raise issues in any court of law, tribunal or forum relating to the sale of the Secured Assets.
6. Any discussions or any clarifications sought with respect to an Offer will not constitute, nor should be construed to mean, an invitation or commitment by the

Authorised Officer/Arcil to enter into any agreement, undertaking or covenant with the Offeror in relation to the sale of the Secured Assets. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by the Authorised Officer/Arcil and Arcil is not obliged to respond to questions or to provide clarifications sought by the Offer.

7. The Offer shall be opened and thereafter, each Offeror including online participants will be allotted a user ID and password for the E-auction and the Offerors may be invited to raise/revise their Offer upwards in the inter-se bidding to be held after opening all the bids on **24-01-2025** Such inter-se bidding to start from 12.00 p.m. on **24-01-2025**. The Authorised Officer/Arcil may seek further clarifications/discussions on the Offer submitted by the Offeror at any point of time till conclusion of the sale of the Secured Assets in favor of the successful Offeror.

Note: Online participants may visit our website: www.arcilco.in for information on E-Auction and bidding process and/or contact Mr. Piyush Gupta. Mb no: 9687657072, Mr Shailesh Gaikwad Mb. no. 9867929121.

8. The incremental bid range for auction over and above of Reserve Price shall be as under- .

Reserve Price Range	# Minimum Incremental Bid amount
Upto 5.00 Lacs	0.01 Lacs
5.01 - 25.00 Lacs	0.05 Lacs
25.01 – 50.00 Lacs	0.20 Lacs
50.01 Lacs – 1.00 Crores	0.25 Lacs
1.01 – 5.00 Crores	0.30 Lacs
5.01 – 10.00 Crores	0.50 Lacs
10.01 – 50.00 Crores	1.00 Lacs
50.01 – 100.00 Crores	5.00 Lacs

The minimum incremental bid amount shall not be modified/ altered/changed during the auction

9. The successful Offeror shall be required to pay minimum 25% of the purchase consideration immediately or latest by next working day by handing over the Demand Draft/Pay Order/ NEFT/ RTGS in favour of "**Arcil-2024C-003-Trust** " payable at **Ahmedabad** and the balance 75% of the purchase consideration within 15 (fifteen) days therefrom or such period as may be agreed upon with Arcil. In the event of any default in payment of purchase consideration in full, or if the sale is not completed by reason of any default on the part of the successful Offeror or for reasons beyond the control of the Authorised Officer/Arcil, the Authorised Officer shall be entitled to forfeit all the moneys/purchase consideration including EMD paid by the successful Offeror and put up the Secured Assets for resale/disposal. Further, all costs, charges and expenses (in whatever nature including legal and other fees) incurred by Arcil, on account of such resale, shall be borne by the defaulting successful Offeror(s) who shall also be bound to make good any deficiency arising on such resale. However, such defaulting successful Offeror(s) shall neither be entitled to make any claim against Arcil in the event the Secured Assets is put up for resale on the terms and conditions as may be decided by Arcil in its own discretion

10. Arcil will obtain a certificate from an independent agency / vendor with respect to Successful bidder/ Offeror whether such Successful bidder is compliant of S -29A of IBC, 2016. Upon such successful bidder/ Offeror is found non compliant of the S -29A, then Arcil shall have every right to cancel the auction and refund the amount deposited by such successful bidder.
11. The contract shall be treated as having been entered into as soon as the "Letter of Confirmation of Sale" is issued by the Authorised Officer of Arcil to the highest successful Bidder/Offeror. If such bidder is found compliant under S -29 A of IBC.
12. The adjudication of stamp duty, payment of stamp duty, registration charges, cess, GST (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Secured Assets shall be borne by the successful Offeror. Non-payment of any of such costs shall entail Arcil to take such steps to repossess the Secured Assets and put up the same for resale under applicable law.
13. The Offeror shall deduct and deposit with the concerned department/statutory body Tax Deducted at Source (TDS), as applicable under the Section 194-IA and Section 206C(1H) of the Income Tax Act, 1961 for the sale of immovable and movable assets respectively and shall furnish a certificate of deduction of TDS in Form 16 to Arcil. Such TDS shall be considered a part of the Offer made by the Offeror. The successful bidder may obtain a copy of the PAN of the borrower from the authorized officer post confirmation of the sale in his/ its favour.
14. The transfer of the Secured Assets to the successful Offeror shall be effected by the Authorised Officer by execution of the Sale Certificate as per the format given in Schedule IV hereto in accordance with the Security Interest (Enforcement) Rules, 2002. It is hereby agreed that issuance of Sale Certificate in terms of the foregoing shall take place only upon receipt and realisation from the successful Offeror of the entire purchase consideration, and execution of Deed of Indemnity and receipt of deduction of TDS in Form 16B as detailed in Paragraph 12, as stipulated below, and such other documents as may be deemed necessary by the Authorised Officer, including adjudication and payment of stamp duty and an amount of Rs. 5000/- towards Registration Expenses/charges etc. by the successful Offeror, and compliance of the terms, *in toto*, of the bid documents.
15. From the date of execution of Sale Certificate of the Secured Assets, the successful Offeror shall be liable for all future litigations and liabilities with respect to the Secured Assets along with the risks and costs as regards any loss or damage to the Secured Assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever shall be that of the successful Offeror and neither Arcil nor the Authorised Officer shall be liable for any such loss or damages.
16. The successful Offeror(s) shall be required to give an indemnity as per Schedule III and keep Arcil 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 Arcil for the enforcement of this indemnity), which Arcil may suffer as a result of any failure on part of the successful Offeror in complying with the terms hereof or any third party interested in the Secured Assets and to meet and clear any such liabilities,

encumbrances and dues or any claim, proceedings, litigations, made by any person related or unrelated to the Secured Assets in respect of such liabilities, encumbrances and dues. In no event, shall Arcil be liable for any loss for the transactions by business, revenues, profit, costs direct and incidental, consequential or punitive damages of any claim.

17. The Authorised Officer/Arcil does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any information set-out herein, including the information pertaining to the liabilities, encumbrances and dues. The Offerors, in order to protect their individual interests, are advised to verify the Secured Assets, conduct due diligence at their own costs in respect of the same, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders to their satisfaction before submitting the Offers. Any Offer made shall be deemed to have been submitted after complete satisfaction of title thereto and or all claims there-against and only upon having conducted due & proper inspection of the Secured Assets, and hence the Offeror shall not be entitled to make any claim or requisition or raise any query/objection vis-à-vis Authorised Officer/Arcil as to the title or condition of the Secured Assets or any part thereof or any dues/taxes/levies irrespective as to whether disclosed or undisclosed.
18. All the conditional and contingent Offers shall be treated as invalid.
19. All Schedules referred herein shall form an integral part of the Terms and Conditions of Invitation and Sale.
20. The successful Offeror(s) shall be bound by the regulations of the local/any other authority, as applicable in regard to the use of the Secured Assets in question. The successful Offeror(s) shall be deemed to purchase the property with full knowledge of 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 said property and consent, including permission of the Competent Authority and/or under the Provisions of the Urban Land (Ceiling & Regulation Act) if any required, from the concerned authorities, departments, entities under relevant laws, bye laws, acts, rules, regulations, notifications. Neither Arcil nor the Authorised Officer undertakes any responsibility to procure any permission/license etc. in respect of the assets offered for sale.
21. The bidders/offerers should satisfy themselves on the title, ownership, and statutory approvals etc. before participating in the auction. Arcil shall not be liable for any dues/charges including outstanding water/service charges, transfer fees, contribution to the building repair fund, electricity dues, dues / arrears of the Municipal Corporation/local authority/society/builder, land & development office dues, statutory dues, taxes and/or dues of any other nature, if any, in respect of the Secured Asset. Arcil does not undertake any responsibility to procure any permission/license etc. in respect of the Secured Asset offered for sale.
22. The Offeror shall not be entitled to withdraw or\ cancel Offer once submitted.
23. The Authorised Officer reserves its right to reject any or all Offers without assigning any reason and in case all the Offers are rejected, either to hold negotiations with any of the Offeror or sell the Secured Assets through different mode with any of the Offeror or any other party/parties or invite fresh Offers or through any other process.

The Authorised Officer also reserves its right to cancel/defer this sale process or amend/modify/delete the terms and conditions of sale without assigning any reason thereof case and shall have right to issue addendum/corrigendum as required at any stage before confirmation of the sale and in that event, in his/her absolute discretion, to follow a different method for sale of the Secured Assets or to adopt or resort to any other remedy available to it for recovery of its dues. The decision of the Authorized Officer shall be final and binding on all the Offerors.

24. All costs, expenses and liabilities incurred by each Offeror in connection with the transaction, including (without limitation) in connection with due diligence, preparation and/or submission of the Offers, including fees and expenses of its own advisors, if any, shall be borne and paid by such Offeror, whether its Offer is accepted or rejected for any reason, and Arcil does not assume any liability whatsoever in this connection.
25. If the dues of the Secured Creditor secured by the Secured Assets put up for sale together with all costs, charges and expenses incurred by Arcil are tendered to the satisfaction of Arcil by or on behalf of the Borrower or guarantor(s) at any time before the date fixed for sale or transfer of the Secured Assets, the assets in question shall not be sold or transferred.
26. Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation Act and the rules framed thereunder.
27. The information in respect of the said Secured Assets and dues specified hereinabove have been stated to the best of the knowledge of the Authorised Officer, who, however, shall not be responsible for any error, misstatement or omission in the said particulars.
28. The Offeror/successful Offeror(s) shall furnish to the satisfaction of Arcil, information regarding the source of its funds (direct or indirect). Any falsehood, inaccuracy or incompleteness in this regard in any respect by an Offeror/successful Offeror(s), shall lead to disqualification of such Offeror.
29. Removal of encroachments and/or unauthorized tenants/constructions, if any, on the Secured Assets as also resolution of the pending litigation including any title dispute if any in respect of the Secured Assets shall be the sole responsibility of the successful Offeror (s) and Arcil does not undertake any responsibility in this regard.
30. Disputes, if any, shall be subject to jurisdiction of Ahmedabad Courts/Tribunals only.
31. Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transporting demarcation, in respect of any action related to the Secured Assets and any other incidental expenses including insuring labourers for the same shall be borne by the successful Offeror (s) and Arcil shall not be liable for the same.
32. The Offeror shall comply with the requirements of the internal KYC Policy of Arcil.
In acceptance:

Signature and Seal of the Offeror:

**Schedule I
OFFER FORM**

1.	Name of the Borrower	DILIPRAM RAMDEVARAM & Mrs. NILAMDEVI DILIPRAM
2.	Description of the properties	Secured Assets as mentioned in the 'Document for Terms of Invitation and Sale' under reference no. 2 and dated 25-12-2024 issued by Arcil.
3.	Name and address of the Offeror (In case of company/firm please give names of Directors/Partners)	
4.	Identification Proof enclosed (self-attested)	PAN CARD - Adhar Card -
5.	Lot No:	
6.	Offer amount*	RS. _____/- Rupees _____
7.	Details of Earnest Money Deposit (EMD)	Draft No. - Dated - Drawn on - Payable at -
8.	Signature(s)	FORMR./MRS/M/S Name & designation Of the Authorised signatory

*We are aware that the Secured Assets of the Borrower/ Guarantor/ Mortgagor are being sold on "**AS IS WHAT IS, AS IS WHERE IS AND WHATEVER THERE IS**" and non-recourse basis. All the known and unknown liabilities, encumbrances, any dues of authorities and departments, statutory or otherwise, if applicable, shall be to our account and we shall be solely responsible and liable to bear and satisfy all those liabilities, encumbrances and dues including any pending/outstanding dues such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, taxes. in case we are declared as the successful Offeror. Accordingly, we are aware that the sale proceeds shall be appropriated by Arcil only towards the dues of Secured Creditor (as defined under Securitisation Act) in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or other applicable laws and shall not be

subject to any other dues, liabilities, encumbrances including but not limited to mentioned hereinabove. We have gone through and analysed the liabilities, encumbrances and dues known to Arcil as a Secured Creditor, to the best of its knowledge which have been disclosed in the terms and conditions enclosed herewith.

We are also aware and confirm that Arcil/Authorised Officer have not made any representation as to the correctness, validity or adequacy or otherwise of any such information pertaining to such liabilities, encumbrances and dues. We have ascertained all liabilities, encumbrances and dues and have carried out our own due-diligence for the purpose, before submitting this Offer. Arcil/Authorised Officer shall not be in any way liable for anything pertaining to the same.

- Enclosures: (i) DD/Pay Order/ NEFT/ RTGS No. _____ Dated: _____
Drawn On Bank _____ Payable at _____
- (ii) Address Proof:
- (iii) A copy of the Document for Terms of Invitation and Sale duly signed by the Offeror on every page.

**Schedule II
DECLARATION**

Date:

To,
Asset Reconstruction Company (India) Ltd
610, Sun Square, Near Hotel Regenta Central, Off C. G. Road,
Navrangpura, Ahmedabad - 380 006, Gujarat

Re: Offer for purchase of Secured Asset of Mr./Ms./ M/s NARESH GANAURI PRASAD & Mrs. MANTI DEVIPRASAD pursuant to the 'Document for Terms of Invitation and Sale' issued by Authorised officer of Asset Reconstruction Company (India)Limited ("Arcil") 25-12-2024

Dear Sirs,

I/We, the Offeror do hereby state that, I/We have read the entire terms and conditions of the 'Document for Terms of Invitation and Sale' and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.

I/We further declare that I/We intend to purchase the Secured Assets from the Authorised Officer of Arcil acting in its capacity as Trustee of **Arcil-2024C-003-Trust** set up in respect of the Secured Assets pertaining to Mr./Ms./ M/s **DILIPRAM RAMDEV RAM & Mrs. NILAMDEVI DILIPRAM**, the information revealed by me/us in the offer is true and correct. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the bid submitted by me/us is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us shall be forfeited by Arcil and Arcil will be at liberty to annul the offer made by me/us at any point of time.

I/We agree, in the event of acquisition of the Secured Assets, not to engage in any activity of hazardous/prohibited items as specified by Government of India from time to time.

I/We also agree that after my/our offer for purchase of the Secured Assets is accepted by Arcil and I/we fail to accept or act upon the terms & conditions of the offer letter or I/We am/are not able to complete the transaction within the time limit specified in the offer confirmation letter for any reason whatsoever and/or fail to fulfill any/all the terms & conditions, the Earnest Money Deposit and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited by Arcil and that Arcil has also a right to proceed against me/us for specific performance of the contract, if so desired by Arcil.

The Offeror undertakes that the aforesaid declaration is true, valid and genuine and that the Offeror or any other person acting jointly with the Offeror or in concert with the Offeror does not fall within the purview of "Connected Person" as defined under the provisions of the Insolvency and Bankruptcy Code, 2016 (Code).

The Offeror further undertakes that it meets the criteria and requirements as set out in Section 29A of the Code and that it shall make full disclosure in respect of itself and all its connected persons as per the provisions of the Code and the rules and regulations framed thereunder. The Offeror understands that Arcil may evaluate his Offer basis the confirmations, representations and warranties provided by the Offeror under this declaration and in the event any of the above statements are found to be untrue or incorrect, then the Offeror

unconditionally agrees to indemnify and hold harmless Arcil against any losses, claims or damages incurred by Arcil on account of ineligibility of the Offeror .

Yours faithfully,

Signature of Offeror
Authorised Signatory
Mr./Mrs./M/s. _____

(Rubber stamp of the company/firm-If)

Name of the Offeror :
Address of Registered Office :
Residence :
Tel.No. (Office) :
Fax No. :
E-mail address :
Mobile No. :

N.B. In case of firms/companies, the above details to the extent applicable, be given in respect of key/concerned person.

Schedule III
DEED OF INDEMNITY
(Stamp duty for deed of Indemnity shall vary state wise)

This DEED OF INDEMNITY executed at _____ on this _____ day of [●] by:

[-]

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

In favour of:

Asset Reconstruction Company (India) Limited, is a company incorporated under the Companies Act, 1956 and registered as Securitisation and Asset Reconstruction Company with Reserve Bank of India under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 (“**Securitisation Act**”) and having its registered office at The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai-400 028, in the state of Maharashtra, India (hereinafter referred to as “**Arcil**” which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns and whether acting as such or in its capacity as trustee of Arcil-2024C-003-Trust set up in respect of financial assistance pertaining to **DILIPRAMRAMDEV RAM & Mrs. NILAMDEVI DILIPRAM**).

A. Whereas Arcil has, pursuant to the measures taken under Section 13(4) of the Securitisation Act, taken possession of the Secured Assets of the **DILIPRAM RAMDEV RAM & Mrs. NILAMDEVI DILIPRAM**.

B. Whereas the Authorized Officer of Arcil confirmed offer on behalf of Arcil in favour of _____ which is subject to terms and conditions contained in the Schedule IV of the Sale Certificate.

C. Whereas as covenants of the Documents for Terms of Invitation and Sale (“**Bid Document**”) and ‘sale certificate’ state that “The adjudication of stamp duty, payment of stamp duty, registration charges, (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Secured Assets shall be borne by the Purchaser. Non-payment of stamp duty under prevailing laws, rules and regulations notifications shall entail Arcil to take such steps to repossess the Secured Assets and put up the same for sale under applicable law.”

D. Whereas the Bid Document and sale certificate further state that “the said assets are being sold on “**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS**” and non-recourse basis. Further, Arcil does not accept/undertake any responsibility for 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, , taxes including excise dues, sales tax or any other cess, or any other dues or 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 (except the encumbrances and liabilities to the said Secured Creditors]* / [*free from all encumbrances*]¹. Further, all liabilities, dues of authorities

¹ Retain as applicable

and departments, statutory or otherwise if payable by reason of the proposed sale of the Secured Assets, shall be the sole responsibility and to the account of the Purchaser.

The sale proceeds shall be distributed in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or other applicable laws. Arcil has accepted the offer upon execution of the following indemnity.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the premises, the Purchaser viz. [-] and their successors, heirs as stated above hereby unconditionally, absolutely and irrevocably agree to indemnify and keep Arcil 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 Arcil for the enforcement of this indemnity), which Arcil may suffer as a result of any failure on the part of the Purchaser Offeror in complying with the terms of sale and to meet and clear any such liabilities including any pending/outstanding statutory and/ or any other dues such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, tax, duties, levies by whatever name it is called including interest, etc including any claims/ dues as more specifically mentioned in the recitals C and D above. The Purchaser also absolutely and irrevocably indemnifies Arcil against any claim and expenses (including attorney's fees and court costs and any expenses incurred by Arcil) arising out of any proceedings, litigations, made by any person related or unrelated to the Secured Assets. Further, the Purchaser also indemnifies Arcil against any losses, claims or damages incurred by Arcil on account of the breach of the term sand conditions of the Bid Document and the declaration provided in Schedule II herein above.

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

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

Signed and delivered by:
Purchaser

Address:

Place:

Date:

Schedule IV
SALE CERTIFICATE
(For movable & Immovable property)

Whereas, the undersigned being the Authorised Officer of the Asset Reconstruction Company (India) Limited, a company incorporated under the Companies Act, 1956 and registered as Securitisation and Asset Reconstruction Company with Reserve Bank of India under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 (“**Securitisation Act**”) and having its registered office at The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai- 400 028, in the state of Maharashtra, India, acting in its capacity as trustee of **Arcil-2024C-003-Trust** (hereinafter referred to as “**Arcil**”) in exercise of the powers conferred under sub section(12)of Section 13 of the Securitisation Act read with rule 9 of the Security Interest (Enforcement) Rules, 2002 sold on behalf of Arcil the Secured Assets described in the **Enclosure I** hereto, in favor of due _____ (“**Purchaser**”), in consideration of the payment of Rs. _____ (Rupees _____ only) secured in favour of Arcil by **DILIPRAM RAMDEVARAM & Mrs. NILAMDEVI DILIPRAM** towards the financial facilities of Rs. _____ (Rupees _____ only) assigned to Arcil by **Bandhan Bank Ltd** All rights, title and interest of **Bandhan Bank Ltd** in respect of the said financial assistance including all the security interest created on the Scheduled Property has been assigned to Arcil by [Name of the Assignor] through Assignment Agreement.

The sale of the Secured Assets has been made [with all encumbrances and liabilities, (known and unknown), except the said financial facilities of said secured creditors] / [free from all encumbrances].² The sale has been made subject to the terms and conditions mentioned in the Terms and Conditions of Invitation and Sale dated _____. The Purchaser has signed this Sale Certificate in token of confirmation and acceptance of all the above.

The undersigned acknowledges the receipt of the sale price in full as under:

Sr. No.	Demand Draft No/Pay Order No	Date	Amount (In Rs.)	Drawn on Bank (Branch)
1	[•]	[•]	[•]	[•]

The undersigned has handed over the delivery and possession of the Scheduled Property to the Purchaser.

List of encumbrances: No other encumbrances known

The Scheduled Property are being sold strictly on “**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS**” and non-recourse basis [with all known and unknown encumbrances (except the encumbrances and liabilities to the Secured Creditors)] / [free from all encumbrances]³ in respect of the above financial facilities including interest thereon as against the Secured Assets). Further, all liabilities, dues of authorities and departments, statutory or otherwise, any other dues, if any, in respect of the Scheduled Property and if payable in law/attachable to the Scheduled Property /sale proceeds by reason of the sale of the Scheduled Property, shall be the sole responsibility of and to the account of the Purchaser.

² Retain as applicable

³ Retain as applicable

Sd/-
Authorised Officer
Asset Reconstruction Company (India) Ltd.

Date:
Place:

Enclosure I
DESCRIPTION OF THE SECURED ASSETS

Flat No. Q/111, Ground Floor, Galaxy Flats, Block-Q, Lunasan Road, Vil. Chhatral, Kalol, Dist. Gandhinagar - 382729, Gujarat. BUA: 437 Sq. Ft.