

INDOSTAR HOME FINANCE PRIVATE LIMITED

**Regd. Office: - Unit No. 305, 3rd Floor, Wing 2/E, Corporate Avenue, Andheri Ghatkopar
Link Road, Chakala, Andheri (East), Mumbai – 400093**

Email: - connect@indostarhfc.com, CIN: U65990MH2016PTC271587

Contact No.: - Mr. Vijay Bhagat – 9016385691

TERMS & CONDITIONS OF SALE THROUGH E-AUCTION

[See Rule 8(7) of the Security Interest (Enforcement) Rules, 2022]

Pursuant to taking possession of the secured asset mentioned hereunder by the Authorised Officer of **INDOSTAR HOME FINANCE PRIVATE LIMITED** (hereinafter referred to as “**Secured Creditor**”) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for the recovery of amount due from borrower(s), offers are invited for online bidding on the Web Portal of our Sales & Marketing and e-Auction Service Partner, M/s. InventON Solutions Pvt. Limited (InventON) i.e. <https://auctions.inventon.in> by the undersigned for purchase of the immovable property, as described hereunder. The borrower’s attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The said property is in the Physical Possession on “As Is Where Is Basis”, “As Is What Is Basis”, “Whatever is There Is Basis” and “No Recourse” condition basis, the particulars of which are hereunder: -

<u>Borrower(s) Details</u>	<u>Date & Amount of 13(2) Demand Notice</u>	<u>Description of Property</u>	<u>Reserve Price</u>	<u>Date & Time of e-Auction</u>
			<u>EMD</u>	
			<u>Bid Increase Amount</u>	
LNSUROHL-02190009227 Branch: Surat Rander Borrower: SHRI KIRANBHAI DILIPBHAI GOWALE Co-Borrower(s): - SMT. GOWALE NILAM KIRAN, SHRI GOWALE DILIP TUKARAM	04/12/2021, Rs.11,57,482/- (Rupees Eleven Lakh Fifty-Seven Thousand Four Hundred Eighty-Two Only) as on 29/11/2021 along with further interest and charges until payment.	Property Bearing: - PLOT NO. 263 GREEN PARK, VIBHAG-2 B/S. SHREEJI RESIDENCY, NEAR HALDHARU HIGH SCHOOL, HALDHARU PARAB ROAD, HALDHARU VILLAGE, SUB. DIST. KAMREJ, DIST. SURATINDIA GUJARAT SURAT 394310. Four Boundaries: - North: - Adj. Plot No. 262, South: -Adj. Plot No. 264, East: -Entry & Int. Road, West: - Adj. Plot No. 298	Rs.7,00,000/-	31st July 2023 Time: 10.30 AM to 11.30 AM with unlimited extension of 5 minutes
			Rs. 70,000/-	
			Rs.10,000/-	
LNSUROHL10190012 199 Branch: Surat Adajan Borrower: NAGESH RAMDAS RAMOSHI	02/11/2021, Rs. 12,29,236/- (Rupees Twelve Lakh Twenty-Nine Thousand Two Hundred Thirty-Six Only) as on	Property Bearing: - Plot No. 44, “Aaradhana Sky Park Vibhag- 1”, Near Kejriwal Mill, Dastan – Kareli Road, Kareli	Rs.7,50,000/-	31st July 2023 Time: 10.30 AM to
			Rs.75,000/-	
			Rs.10,000/-	

Co-Borrower(s): RAMDAS AGHAR RAMOSHI, RAMOSHI SUNANDABEN	19/10/2021 along with further interest and charges until payment.	Village, Tal. Palsana, Dist. Surat – 394310. Four Boundaries: - North: - Adj. Plot No. 84, South: - Adj. Society Internal Road, East: - Adj. Plot No. 45, West: - Adj. Plot No. 43		11.30 AM with unlimited extension of 5 minutes
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Terms and Conditions of E- Auction:

- 1)The Auction is conducted as per the further Terms and Conditions of the Bid document and as per the procedure set out therein. Bidders may go through the website of IndoStar Home Finance Private Limited (“IHFPL”), www.indostarhfc.com and website of our Sales & Marketing and e-Auction Service Provider, <https://auctions.inventon.in> for bid documents, the details of the secured asset put up for e-Auction and the Bid Form which will be submitted online;
- 2)All the intending purchasers/bidders are required to register their name in the Web Portal mentioned above as <https://auctions.inventon.in> and generate their User ID and Password free of cost of their own to participate in the e-Auction on the date and time aforesaid. For any enquiry, information & inspection of the property, support, procedure and online training on e-Auction, the prospective bidders may contact the Client Service Delivery (CSD) Department of our Sales & Marketing and e-Auction Service Partner **M/s. InventON Solutions Pvt. Limited, through Tel. No.: +91 9833478748/9029086321 & E-mail ID: care@inventon.net or manoj.das@inventon.net or the Authorized Officers **Mr. Vijay Bhagat – 9016385691.****
- 3)To the best of knowledge and information of the Authorized officer, there is no encumbrance in the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of property/ies put on e-Auction and claims/right/dues/affecting the property prior to submitting their bid. The e-Auction advertisement does not constitute any commitment or any representation of the Secured Creditor/Authorized Officer. The property is being sold with all the existing and future encumbrances unknown to Secured Creditor/Authorized Officer. The Authorized officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues;
- 4)For participating in the e-Auction, intending purchasers / bidders will have to submit the hard copy of duly filled-up bid form at the branch of Secured Creditor’s office at –

IndoStar Home Finance Private Limited
512, Royal Trade Center, Opp Star Bazar, Hazira Adajan Road, Adajan Gam, Surat, Gujarat- 395009

with the details of payment of interest-free refundable Earnest Money Deposit (EMD) of the secured asset as mentioned above by way of Demand Draft in favour of ‘**INDOSTAR Home Finance Private Limited**’ or by way of RTGS/ NEFT to the account details mentioned as follows:

Bank Name: INDUSIND BANK Ltd, Nariman Point, Mumbai, Bank Account No.: 259892773680, IFSC Code: INDB0000006,

along with self-attested copies of the PAN Card, Aadhar Card, Residence Address Proof, Board Resolutions in case of company and Address Proof on or before **04:00 PM of 29/07/2023** in case of E-Auction scheduled on **31/07/2023.**
- 5)The Property will not be sold below the Reserve Price. The Successful Purchaser/ Bidder shall have to deposit the 25% (inclusive of EMD) of his/her/ its offer by way of RTGS/NEFT to the account mentioned herein above within 24:00 hours from the completion of e-Auction, failing which the sale will be deemed have been failed and the EMD of the said Successful Bidder shall be forfeited;

6)The EMD of all other bidders who failed in the e-Auction will be refunded by the Authorized Officer of the Secured Creditor within 72 working hours of the closure of the e-Auction. The EMD will not carry any interest.

7)The balance amount of purchase consideration shall be payable by the Successful Purchaser/ Bidder on or before the fifteenth (15th) day from the date of 'Confirmation of Sale' of the said secured asset by the Authorized Officer of the Secured Creditor or such extended period as may be agreed upon in writing by the Authorized Officer at his/ her discretion. In case of default, all amounts deposited till then shall be liable to be forfeited;

8)The date of Inspection of the Immovable Property is on **24/07/2023** between **11.30 AM to 04.00 PM** for E-Auction scheduled on **31/07/2023**;

9)At any stage of the e-Auction, the Authorized Officer may accept/reject/modify/cancel the bid/offer or postpone the e-Auction without assigning any reason thereof and without any prior notice. In case any bid is rejected, Authorized Officer can negotiate with any of the rendered or intending bidders or other parties for sale of property by Private Treaty;

10)The Successful Purchaser/ Bidder shall bear any statutory dues, taxes, fees payable, stamp duty, registration fees, etc. that is required to be paid in order to get the property conveyed/delivered in his/her/its favour as per the applicable law;

11)Sale is subject to the confirmation by the Authorized Officer;

12)The Total Loan Outstanding amount is not the loan foreclosure amount. All other charges (if any) shall be calculated at the time of closure of the loan.

13)The Secured Creditor/Authorized Officer is not responsible for any liabilities whatsoever pending upon the property as mentioned above. The Property shall be auctioned on "As Is Where Is Basis", "As Is What Is Basis", "Whatever is There Is Basis" and "No Recourse" condition basis.

14)The sale shall be subject to rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as amended from time to time; It shall solely be the responsibility of the Successful Bidder/ Purchaser to get the sale registered. All expenses relating to stamp duty, registration charges, transfer charges and any other expenses and charges in respect of the registration of the sale for the above referred property shall be borne by the Successful Bidder/ Purchaser. The sale has to be registered at the earliest else the purchaser has to give the request letter to the Authorized Officer of the Secured Creditor mentioning the reason of delaying the registration;

15)No person other than the intending bidder/ offeror themselves, or their duly authorized representative shall be allowed to participate in the e-Auction/sale proceedings. Such Authorization Letter is required to submit along with the Bid Documents;

16)Special Instruction: e-Auction shall be conducted by the Service Provider, M/s. InventON Solutions Pvt. Limited on behalf of the Secured Creditor, on pre-specified date, while the bidders shall be quoting from their own home/ offices/ place of their Bid as per their choice above the Reserve Price. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be sole responsibility of bidders and neither Authorized Officer of the Secured Creditor nor InventON shall be responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements/ alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-Auction successfully. However, it is requested to the Bidder(s) not to wait till the last moment to quote/improve his/ her Bid to avoid any such complex situations.

Place: Surat

Date:

Authorised Officer
IndoStar Home Finance Private Limited

**photograph
of bidder (s)**

**(Bid Document under SARFAESI)
ONLINE E-AUCTION BID APPLICATION FORM
IndoStar Home Finance Private Limited (“IHFPL”)**

(Read carefully the terms and conditions of Auction before filling-up and submitting the bid)

Sl. No.	Particulars	Details
1	Auction Date:	
2	Borrower’s Name for which the bid is submitted:	
3	Date of Submission of Bid	
4	Name(s) of Bidder (in Capital)	
5	Father’s/Husband’s Name	
6	Postal Address of Bidder(s): (If the Bidder is a company, address of its Regd. Office., CIN)	
7	Phone/Mobile Number	
8	E-mail ID	
9	PAN	
10	Whether EMD remitted: Yes / No	
11	EMD remittance details * Date of remittance: * Name of Bank: *Amount remitted..... * Branch: * Account No. * IFSC Code No. * UTR No.... DD details: *Date of Demand Draft *Name of Bank:..... *Name of Branch..... *Amount of DD.....	
12	Bid Amount quoted:	Rs. _____/- (Rupees_____)

*Bidders are advised to preserve the EMD remittance challan.

I declare that I have read and understood all the terms and conditions of auction and shall abide by them:

Signature: _____

Name: _____

Date: _____

Place: _____

TERMS AND CONDITIONS (Part of Bid Document)

- 1) The interested bidders may bid either for one or more than one property. In case bidder, bids for more than one property, he will have to submit separate bid for each property and with separate set of documents for each property along with the EMD amount.
- 2) The auction of Immovable secured asset is “As Is Where Is Basis”, “As Is What Is Basis”, “Whatever is There Is Basis” and “No Recourse” condition basis for and on behalf of the Secured Creditor viz. IHFPL as mentioned in auction terms & conditions.
- 3) The property is being auctioned with all the existing encumbrances whether known or unknown to IHFPL. The intending bidder should make their own independent inquiries regarding the encumbrances, title of properties, discrepancy as to measurement, shortfall of area etc. put on auction and claims/rights/dues/affecting the property or any prior to submitting their bid. The E- auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by IHFPL. The Authorised Officer /Secured creditor shall not be responsible in any way for any third-party claim /Rights /dues.
- 4) The bids submitted without EMD amount and without proper KYC documents shall be summarily rejected.
- 5) AUTHORISED OFFICER exercising the powers under the SARFAESI Act read with Security Interest (Enforcement) Rules, 2002 is auctioning the Immovable secured asset with all existing encumbrances, known or unknown to the AUTHORISED OFFICER / Secured Creditor only. Any liabilities including statutory liabilities if any associated with the property shall be borne wholly by the prospective Bidder only.
- 6) Under no circumstances the auction shall take place below the reserve price.
- 7) Interested bidders may inspect the Immovable secured asset as per the dates mentioned in the auction terms and conditions.
- 8) The interested bidders may inspect the security documents available with secured creditor.
- 9) The interested bidders shall submit their unconditional bid as per the date mentioned in auction terms and conditions. Once a Bid Application is deposited by the bidder, the same cannot be withdrawn.

Following documents have to be submitted by each bidder failing which Authorised Officer shall have the right to accept or reject any or all Bids without assigning any reasons thereof:

- a. DD/online Particulars of Earnest Money Deposit has to be obtained from a scheduled bank, drawn in favour of trust mentioned in auction terms and conditions which is payable at Mumbai as EMD.
- b. Duly filled Bid document along with copies of PAN CARD, Board Resolution in case of Company or Authorization letter to represent the Bidder, photo id, address proof

required to be submitted. The Bid shall be as per format given in this document and shall be accompanied by a Declaration as per format given in this document in the Annexure to this bid document.

- c.** The EMD amount can also be paid by way of NEFT / RTGS as per the Bank details provided for each property as in the auction terms and conditions.
- 10)** The EMD of the unsuccessful Bidders will be returned immediately. The EMD will not carry any interest. In case of RTGS / NEFT, return of amount will be done directly to the respective bidders account preferably within three working days and for the same, Bidder shall submit cancelled cheque of his bank account at the time of submitting the bid document.
- 11)** Bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself / herself. Secured Creditor shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
- 12)** Successful bidder will be intimated through e-mail for payment of 25% of highest bid amount immediately after closing of Auction.
- 13)** All intimations to bidders/auction purchasers will be primarily through e-mail by IHFPL. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the IHFPL. Non-receipt of intimation should not be an excuse for default/non-payment.
- 14)** Highest Bidder shall deposit 25% of the highest bid amount immediately (i.e. on same day or not later than next working day). On payment of 25% of auction price, the auction shall be confirmed in favour of highest bidder.
- 15)** The balance amount of the auction amount is to be paid within 15 days of the confirmation of the sale or within such time as agreed between the parties. In any case the time for deposit of balance 75% of sale price cannot be extended more than 3 months from the date of confirmation of sale. In case of failure to deposit the balance amount within the prescribed period, the EMD and/or the amount deposited shall be forfeited and the property shall forthwith be sold again. The defaulting purchaser's claims in respect thereof shall automatically stand forfeited.
- 16)** If sale price is equal to or more than 50 lakhs, the successful Bidder has to remit 1% of sale price as Tax Deduction at Source (TDS). In such cases, the Sale Certificate will be issued only on receipt of full Sale Price (net of TDS, if any) and on receipt of Form 26QB & Challan for having remitted the TDS on Sale Price.
- 17)** Authorised Officer reserves the right to accept or reject any or all the Bids without assigning any reasons.

- 18) On payment of entire auction price and on due compliance of the terms of payment by the Successful Bidder, the Authorised Officer shall issue a Sale certificate in favour of the purchaser in the Form given in Appendix V to Security Interest (Enforcement) Rules, 2002.
- 19) IHFPL shall not be liable to pay any interest on auction price in case of delay in issuance of confirmation of Sale/ Sale Certificate by virtue of any Court Order received after e-auction is held.
- 20) No Nomination in favour of any person other than bidder is permitted. The Sale Certificate will be issued upon receipt of full auction price in the name of the Bidder(s) only and will not be issued in any other name(s).
- 21) Upon completion of formalities of sale certificate, the vacant possession of the Immovable secured asset shall be handed over to the successful Bidder. If any unsecured movables are left/kept in the Property which are not part of the auction, purchaser shall not have any right or claim over such properties and if found, have to be returned to the Authorised Officer.
- 22) Authorised Officer does not take any responsibility for procuring any permission, etc. or for the dues of any authority established by law.
- 23) The purchaser will be required to bear all the necessary expenses like stamp duty, registration charges, local body taxes, electricity board dues, any other incidental costs and/or expenses including Goods and Service Tax (GST) and any other taxes relating to auction and transfer of the secured asset. The purchaser has to discharge the tax liabilities, if any, without seeking any reimbursement from the Secured Creditor.
- 24) Authorised Officer will be at liberty to amend / modify / delete / drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances and also to withheld/defer/withdraw the auction without assigning any reason at any time during the process of the auction.
- 25) All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts at Mumbai alone shall have jurisdiction to entertain/adjudicate such disputes.
- 26) All bidders who have submitted the bids shall be deemed to have read and understood the terms and conditions of the E-Auction and shall be bound by them.
- 27) The auction shall be subject to provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002.

Name & Signature of the Bidder

DECLARATION CUM UNDERTAKING

To,
Authorized Officer

I / We, the Bidder/s aforesaid do hereby state:

That I am / We are Interested in bidding for the property belonging to
(Mr/Mrs)_____and _____situated _____at
_____.

That I / We have got the auction information from the:

Broker/ Agency (details)	
News Paper Publication	
IHFPL Call Centre	
IHFPL Auction Website	
Any other source (name of the concerned person)	

That I / We Do Not Have any direct/indirect relationship/connect with an employee of IHFPL, and if yes to provide details (Full Name & Contact Details):

That I/We will not indulge directly or indirectly in any/all kind of unlawful activities e.g., soliciting any person or employee of IHFPL with any additional payment or any undue advantage in lieu of the Auction.

That I / We have read the entire terms & conditions of the Bid document and Publication of Auction terms and conditions issued under SARFAESI Act, 2002 and understood them fully and have carried out our own due diligence. I / We hereby unconditionally agree to confirm with and to be bound by the said conditions. I / We further declare that I / We intend to purchase the Immovable secured asset as mentioned above from the Authorized Officer of IHFPL for our own use / business and that the information revealed by me / us in the Bid document is true and correct to the best of my / our belief. I / We 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 the Authorized Officer is at liberty to annul the offer made to me. In case our Bid for purchase of Immovable secured asset is accepted by the Authorized Officer of IHFPL and I / We fail to accept the terms & conditions of the auction or am / are not able to complete the transaction within the statutory period for any reason whatsoever and / or fail to

fulfil any / all the terms & conditions of the Bid documents and the Earnest Money Deposit and any other monies paid by me / us are liable to be forfeited by the Authorized Officer of IHFPL and that IHFPL has also a right to proceed against me / us for specific performance of the contract.

That I am/ we are solely responsible for all formalities and legal obligations related to registration of sale certificate. All necessary statutory dues e.g., payment of stamp duty, registration charges including Payment of TDS, Service Charges and Cess etc. leviable and payable as per the laws of the immovable property(s) on sale of Immovable secured asset and property tax dues & arrears, electricity dues & arrears, transfer charges etc. for transfer of Immovable secured asset in my / our name will be paid by me / us.

Name of Bidder	:
Address:	:
Tel. No. Office & Res.	:
E-Mail address	:
Mobile No.	:

Yours faithfully,

(M/s.

.....)

Signature of Bidder