

E-AUCTION SALE NOTICE

For sale of secured assets of **M/S Archon Engicon Ltd. (AEL)**

(In terms of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SRFA & ESI Act, 2002), under Rule 8 (6) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002)

Pursuant to possession taken by the Authorized Officer under SARFAESI Act, 2002 for recovery of secured debts of IFCI Factors Ltd. being **Rs. 15,91,14,133/- (Rupees Fifteen Crores Ninety One Lakhs Fourteen Thousand One Hundred Thirty Three only)** as on record date of **31.10.2016** together with further interest at the contractual rates & other debits from **M/S Archon Engicon Ltd. (AEL)** offers are invited by the undersigned on "**AS IS WHERE IS AND WHATEVER THERE IS BASIS**" for purchase of property mortgaged with IFCI Factors Ltd., for securing the aforesaid financial facility availed by **AEL**, through E-Auction. The outstanding dues of **AEL** is **Rs. 17,25,71,693/- (Rupees Seventeen Crores Twenty Five Lakhs Seventy One Thousand Six Hundred Ninety Three only)** calculated up to **31.03.2017**, payable together with further interest and other debits till the date of realization. Details of the assets for sale and Reserve Price thereof are mentioned below:

DESCRIPTION OF PROPERTIES

LOT	Description of Property	Reserve Price	Earnest Money Deposit (EMD)	Date and Time of Inspection	Date and Time of Auction
		(Rs. In Lakhs)			
A	All that piece of land with buildings and superstructures/build-up property thereon, both present and future, being property owned by Mr. Shaileshkumar Bhikhabhai Patel, consisting of Ground Floor and First Floor with roof rights and situated at Bungalow No. 44, Shrinath Residency, Opp. IOC Petrol Pump, Nr. Swagat Residency, Adalaj, Gandhi Nagar, Gujarat, admeasuring 1637 sq. ft., and all present & future super structures thereupon, together with all whatever is attached to land alongwith all rights, title and interests, etc. including but not limited to rights of easements (patent or latent), rights of way and access enjoyed or reputed to be enjoyed in respect of the above mentioned alongwith all benefits, facilities,	64.00	6.40	11.08.2017 11Am to 2PM	21.08.2017 11AM to 12 NOON

privileges, advantages, etc. belonging to or in any way appertaining to property/land.				
	Boundaries of said property:			
	NORTH	:	Plot No. 45	
	SOUTH	:	Plot No. 43	
	EAST	:	Road	
WEST	:	Plot No. 57		

Terms & Conditions

1. The E-Auction will be conducted online through www.e-auctions.in and the E-Auction will be conducted with the help of service provider **M/s Nextenders (India) Pvt. Ltd.** on the date and time as mentioned above (with extension of 10 minutes for bid increment after 12 noon if any bid comes in last 5 minutes). The minimum bid increment amount is Rs. 1,00,000/-.
2. The Tender document comprising detailed terms & conditions of the sale can be obtained from the office of IFCI Factors Ltd., Delhi on payment of Rs. 1,000/- or can be downloaded from IFCI Factors Ltd. website (www.ifcifactors.com) from 18.07.2017 However, in case the Tender Documents is downloaded from the website of IFCI Factors Ltd., the bidder shall deposit an amount of Rs. 1,000/- towards cost of Tender documents in addition to EMD.
3. The interested bidders shall deposit their EMD being 10% of the Reserve Price as mentioned above, by way of demand draft drawn in favour of "IFCI Factors Ltd." addressed to "The Authorised Officer, IFCI Factors Ltd., IFCI Tower, 10th Floor, 61, Nehru Place, New Delhi – 110019" The last date and time for deposit of the bid amount along with the tender form addressed to the "The Authorised Officer, IFCI Factors Ltd., IFCI Tower, 10th Floor, 61, Nehru Place, New Delhi – 110019" is 17.08.2017 up to 1700Hrs.
4. On receipt of EMD the prospective bidders shall receive user-id/password on their valid email id (mandatory for e-auction) from M/s Nextenders (India) Pvt. Ltd. The Prospective bidders may avail online training on e-auction from M/s Nextenders (India) Pvt. Ltd. The helpdesk number of the service provider is 020-25315555 /09167246751 and email support.eauctions@nextenders.com.
5. The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (including EMD) by way of demand draft favouring IFCI Factors Ltd. payable at New Delhi or through RTGS (RTGS detail can be obtained from IFCI Factors Ltd. office) by 1700Hrs., on same day or within the extended time up to 1700hrs. on next day, if allowed by the Authorised officer **Shri Ravi Ranjan Singh, Vice President**, IFCI Factors Ltd., New Delhi (available at (M) 9312050640 and also at raviranjansingh@ifcifactors.com).
6. The successful bidder shall deposit the balance 75% of the sale proceeds on or before the 15th day of the sale date or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/ right in respect of property/amount.

7. The intending bidders should make their own independent inquiries and satisfy themselves w.r.t. encumbrances, location, title of the property put on auction and claims/ rights dues etc. effecting the property prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or representative on behalf of IFCI Factors Ltd. The Property is being sold with all the existing and future encumbrances whether known or unknown to IFCI Factors Ltd.
8. The successful purchaser shall bear the applicable stamp duties/additional stamp duty /transfer charges, fee etc. and also all the statutory / non-statutory dues, taxes, rates, assessment charges, fee etc. owed to anybody.
9. The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn /postpone or cancel the E-Auction without assigning any reason.
10. The parties interested may inspect the property on date and time as mentioned above with prior intimation/permission of the Authorized Officer.
11. The interested bidders are informed that IFCI Factors Ltd. will not pay any cost, damages, interest, etc. on any amount deposited by the bidder if any court/tribunal/forum stays the auction proceedings or due to any delay in handing over the vacant possession which may be caused due to stay/or any other restrained order of any court/tribunal /forum.

Note: This notice is in continuation of the Notice dated 12.06.2017 issued by the Authorized Officer under Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002 to the borrower/guarantors/mortgagors of the above said loan about holding of sale after 30 days from the date of this Public Notice and on above mentioned date, time and other details.

Place : New Delhi
Date : 18/07/2017

Sd/-
Authorised Officer
IFCI Factors Ltd.