



Website: [www.ifcifactors.com](http://www.ifcifactors.com)

## **TENDER DOCUMENT**

**FOR SALE OF ASSETS MORTGAGED WITH  
IFCI FACTORS LIMITED (IFL)  
FOR THE FINANCIAL FACILITY AVAILED BY  
M/S PATIL CONSTRUCTION AND INFRASTRUCTURE LTD.**

**LOCATED AT:  
VILLAGE PADEGAON, TALUKA AND DIST. AURANGABAD**

**THROUGH E-AUCTION**

(In terms of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002), read with Security Interest (Enforcement) Rules, 2002)

---

Issued by  
**The Authorized Officer**

**TENDER DOCUMENT FOR SALE OF ASSETS MORTGAGED WITH IFCI FACTORS LIMITED (IFL) FOR THE FINANCIAL FACILITY AVAILED BY M/S. PATIL CONSTRUCTION AND INFRASTRUCTURE LIMITED LOCATED AT VILLAGE – PADEGAON, TALUKA AND DISTRICT AURANGABAD IN TERMS OF SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SRFA &ESI ACT, 2002) READ WITH SECURITY INTEREST (ENFORCEMENT) RULES, 2002).**

**1. INTRODUCTION**

Pursuant to possession taken by the Authorized Officer under SARFA &ESI Act, 2002 for recovery of secured debts of IFL being **Rs.7,04,86,129/- (Rupees Seven Crore Four Lakh Eighty Six Thousand One Hundred Twenty Nine only)** calculated upto **31.01.2024** together with **further interest thereon with effect from 01.02.2024** on contractual rates and other debts payable by the Borrower M/S. PATIL CONSTRUCTION AND INFRASTRUCTURE LIMITED to IFL, offers are invited by the undersigned on “AS IS WHERE IS AND WHATEVER THERE IS BASIS” for purchase of the property mortgaged to IFL by M/s BASWANT BUILDER AND DEVELOPERS PRIVATE LIMITED (Mortgagor) through E-Auction, details of which are furnished below:

<b><u>BRIEF DESCRIPTION OF PROPERTY</u></b>	<b>Reserve Price (Rs. in crore)</b>	<b>Earnest Money Deposit (EMD) (Rs. in lakh)</b>
Land admeasuring 48,932.82 sq. feet / (4,545.97 sq. mtr) situated at village Padegaon, Taluka and District Aurangabad as described in detail at <b>Annexure-I</b> hereinafter referred to as the (“ <b>Mortgaged Property</b> ”)	7.00	70.00

- 1.1 IFL / Authorized Officer has fixed the reserve price of the Mortgaged Property at **Rs.7.00 crore** (hereinafter referred to as “**Reserve Price**”).
- 1.2 IFL / Authorized Officer invites bids from eligible parties (as provided at para 3.1 of this tender document (hereinafter referred to as “**Applicant(s)**”) for purchase of the Mortgaged Property under the SARFAESI Act, 2002 by on 100% Cash Basis and on “As is Where is, As is What is and Whatever there is basis” subject to applicable laws and regulations. The process through which Applicants participate for purchase of the Mortgaged Property shall hereinafter be referred to as the “**SARFAESI Process**”.
- 1.3 During the SARFAESI Process, Applicants shall submit their bid by participating in online E-Auction. The initial bid under E-Auction shall be with mark up of at least Rs.5.00 lakh (or multiples thereof) over the Reserve Price and each subsequent bid shall be with mark up of at least Rs.5.00 lakh (or multiples thereof) over the previous bid made under the E-Auction Process. The Applicant with the highest bid during the E-Auction Process shall be declared as the Winning bidder (herein after referred to as the “**Winning-Bidder**”) and the bid of the Winning Bidder shall hereinafter be referred to as the “**Winning-Bid**”.

- 1.4 IFL / Authorized Officer shall sell the Mortgaged Property to the Winning-Bidder upon payment of the entire consideration within timelines mentioned at para 1.7 of this Tender.
- 1.5 IFL / Authorized Officer reserves the unqualified right to accept / reject any Application / bid including that of the Winning-Bidder at any stage at its sole discretion as deemed fit without assigning any reason thereto.
- 1.6 If the Winning-Bidder fails to honour its obligations as per the terms and conditions of the Tender (or any addendum / corrigendum to the Tender), IFL / Authorized Officer shall have the unqualified right to forfeit the amount(s) deposited by the Winning-Bidder with IFL during the SARFAESI Process. IFL / Authorized Officer shall also have the unqualified right to proceed with Sale of the Mortgaged Property to any other party at its sole discretion.
- 1.7 Through this Tender, IFL / Authorized Officer invites Expression of Interest and Bids from Applicants above the Reserve Price by participating the SARFAESI Process as per the schedule given below:

S. No.	Activity	Date *	Day	Time / Latest By
1	Uploading of Tender on the website: <a href="http://www.ifcifactors.com">www.ifcifactors.com</a>	19/02/2024	Monday	12:00 Noon
2	Last Date for Submission of EOI in the format provided at Annexure-II	06/03/2024	Wednesday	12:00 Noon
3	Date of inspection of the Mortgaged Property	07/03/2024	Thursday	10:00 AM to 04:00PM
4	Last Date for submission of: <ul style="list-style-type: none"> <li>i. Confirmation of Due-Diligence and Participation in E-Bidding in the format provided at Annexure-III.</li> <li>ii. Confirmation of deposit of Earnest Money Deposit (EMD) in the format provided at Annexure-IV</li> <li>iii. Board resolution for participating in E-Auction in the format provided at Annexure-V.</li> </ul>	13/03/2024	Wednesday	04:00 PM
5	Date of E-Auction	20/03/2024	Tuesday	12:00 Noon 01:00 PM  Between 12.00

S. No.	Activity	Date *	Day	Time / Latest By
				Noon and 01:00 PM with unlimited extension of 5 minutes i.e. the end time of E-Auction will be extended by 5 minutes each time of bid is made within last 5 minutes before closure of auction.
6	Declaration of Winning-Bidder by IFL / Authorized Officer	20/03/2024	Tuesday	08:00 PM
7	Deposit of 25% Winning-Bid amount (after adjusting EMD) by the Winning-Bidder	21/03/2024	Wednesday	05:00 PM
8	Last date and time for making payment of the full consideration amount by the Winning-Bidder	25/03/2024	Monday	05:00 PM

\* IFL / Authorized Officer reserves the right to alter, modify the date / time of the activities mentioned in the table above at its sole discretion without assigning any reason at any stage of the SARFEASI Process.

1.8 Upon submission of documents detailed at S.No.4 of the table above, the Applicants shall be provided login details to participate in the E-Auction. Any Applicant provided access to the E-Auction shall hereinafter be referred to as the “**Bidder**” and collectively all Applicants provided access to the E-Auction shall hereinafter be referred to “**Bidders**”.

## 2. **SUBMISSION OF EXPRESSION OF INTEREST (EOI)**

2.1 Applicants who are desirous of participating in the SARFAESI Process are requested to intimate their willingness to participate by submitting their Expression of Interest (EOI), in the format enclosed as Annexure II. The soft copy of the EOI shall be submitted through e-mail to shwetathakur@ifcifactors.com and prafullasharma@ifcifactors.com and the original shall be submitted via post/ courier/ direct delivery to the following address and should be received by IFL / Authorized Officer within the timelines as indicated at para 1.7 of this Tender. The Envelope containing the EOI / letters / Borad Resolution as per Annexures II to V sent to IFL shall be addressed to:

The Authorized Officer,  
IFCI Factors Limited, 7th Floor, IFCI Tower,  
61, Nehru Place, New Delhi – 110019.

- 2.2 The subject line of the email for submission of the Expression of Interest/ letters / Borad Resolution as per Annexures II to V as also the marking on top of the envelope containing the Expression of Interest along with all enclosures shall be the following: “Confidential - IFCI Factors Limited: EoI for Tender No: IFL/HO/C&R/06/2023-24, dated February 19, 2024”
- 2.3 IFL / Authorized Officer will not be liable for any delay in delivery / damage to the envelope containing the EoI during transit. No request from Applicants for modifications in EoI will be entertained by IFL / Authorized Officer. If the envelopes are not sealed and marked as instructed above, IFL / Authorized Officer assumes no responsibility for the misplacement or premature opening of the contents of the Application submitted and consequent losses, if any, suffered by the Applicant. Further, the Application must be submitted with all pages numbered serially, along with an index of submissions. In the event any of the instructions mentioned herein have not been adhered to, the Application is liable to be rejected. Applications submitted by fax or to any other email ID not mentioned in this Tender shall not be entertained and shall be liable to be rejected.

### **3. DUE DILIGENCE BY APPLICANTS**

- 3.1 After submitting the EOI (within timelines as indicated at para 1.7 of this Tender), Applicants shall be provided access to the documents pertaining to the Mortgaged Property in a Virtual Data Room (VDR) and IFL / Authorized Officer shall arrange for inspection of the Mortgaged Property at the request of the Applicants as per the schedule provided at para 1.7 of the Tender. Nothing provided to the Applicants shall be relied upon as a promise or representation, whether as to the past, current or future performance of the Mortgaged Property. It is clarified that IFL shall not have any liability whatsoever to the Applicants including relating to or resulting from the use of the information shared w.r.t the Mortgaged Property or any clarifications thereof.
- 3.2 The Applicant shall carry out its own independent study & assessment in respect of the Mortgaged Property and value thereof before participating in the E-Auction under the SARFAESI Act, 2002. The Applicant shall conduct its own independent due diligence at its own costs including verifying various legal proceedings, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to its satisfaction. Any offer made shall be deemed to have been submitted after complete satisfaction of the Applicant.
- 3.3 It would be deemed that by virtue of participating in the E-Auction, the Applicant has read, understood and has made a complete and careful examination of all the information given in the VDR and / or other information provided by IFL / Authorized Officer pertaining to the Mortgaged Property in any form and has carried out its own due diligence in respect of the same and is fully convinced and satisfied of the Mortgaged Property and its marketability and enforceability. IFL / Authorized Officer shall not be responsible or liable for any consequences arising therein or relating to it.
- 3.4 The Applicant shall submit a confirmation of due diligence to IFL / Authorized Officer in the format provided at Annexure III, within the timelines mentioned at para 1.7 of this Tender.

#### **4. SUBMISSION OF EARNEST MONEY DEPOSIT (EMD)**

- 4.1 To signify their seriousness, Applicants desirous of participating in the E-Auction shall make non-interest-bearing deposit of Rs.70 lakh hereinafter referred to as “Earnest Money Deposit” or “EMD”), (as per the timelines indicated at par 1.7 of this Tender) through RTGS to the bank account of IFL:

Beneficiary’s Name: IFCI Factors Limited

Bank’s Name: Canara Bank

A/c No: 1942267000001

IFSC Code: CNRB0006999

Bank Address: Mid Corporate Branch Barakhamba Road Delhi.

- 4.2 Earnest Money in any other form, for example, cheque (including cheque made “good for payment”), Demand Draft (DD), Bank Guarantee, Bid Bonds, Call Deposit, etc. will not be acceptable and such tenders are liable to be rejected. The EMD of the Applicants shall be retained and adjusted towards part sale consideration in case they emerge as the Winning-Bidder. In the event of declaration of a Winning-Bidder, the EMD of the other Applicants shall be refunded within 15 working days of declaration of Winning-Bidder by IFL / Authorized Officer. In the event that none of the Bidders place a bid during the E-Auction process, the EMD of all the Bidders shall stand forfeited.
- 4.3 The Applicant shall submit a confirmation of submission of EMD to IFL in the format provided at Annexure III, within the timelines mentioned at para 1.7 of this Tender.

#### **5. ELIGIBILITY**

##### **5.1 The Bidder should:**

- a) Be any person, registered trust, registered firm, registered cooperative society, private limited company, LLP, public limited company or partnership firm registered in India.
- b) Be legally competent to enter into contract as per prevailing laws of India.
- c) Be financially sound to complete the purchase of the Mortgaged Property. For this the applicant shall submit documentary proof of liquidity with the Applicant for concluding the Purchase of the Mortgaged Property (liquidity, line of credit and other financial means to meet the bid price).

#### **6. E-AUCTION AND DECLARATION OF THE WINNING-BIDDER**

- 6.1 By participating in E-Auction, the Bidder accepts that its bid shall be unconditional and non-contingent. Submission of bid by a Bidder implies that the Bidder has obtained all the clarifications required and participation shall be deemed to constitute unconditional acceptance of all the terms and conditions of this Tender and any addendum or corrigendum issued thereto. IFL / Authorized Officer reserves the right to alter, modify, terms and conditions of the Tender without assigning any reason at any stage of the SARFEASI Process prior to E-Auction.
- 6.3 User ID and Password and further details of E-Auction would be shared with the Bidders to enable participation in the E-Auction, which will take place as per the timelines indicated at para 1.7 of this Tender. Applicants who do not provide the confirmation of due diligence / EMD / other documents as per the timelines indicated

at para 1.7 of this Tender shall be liable to be denied access to the E-Auction. The initial bid under E-Auction shall be with mark up of at least Rs.5.00 lakh (or multiples thereof) over the Reserve Price and each subsequent bid shall be with mark up of at least Rs.5.00 lakh (or multiples thereof) over the previous bid made under the E-Auction process. The bid which emerges as the highest bid during the E-Auction process shall be declared as the Winning-Bid.

- 6.4 Upon being declared as the Winning-Bidder, the Winning-Bidder shall deposit 25% of the Winning-Bid amount (after adjusting the EMD already deposited) with IFL as per the timelines mentioned at para 1.7 of this Tender.
- 6.5 IFL / Authorized Officer reserves an unqualified right to accept, reject or negotiate the bid of the Winning-Bidder.

**7. DEPOSIT OF BID-AMOUNT**

The Winning-Bidder shall deposit the Winning-Bid amount (net of amounts already deposited) with IFL as per the timelines mentioned at para 1.7 of this Tender. In case of failure of the Winning-Bidder to deposit the Winning-Bid amount as per the stipulated timelines, the amount(s) deposited already, including the EMD shall be liable to be forfeited. IFL / Authorized Officer, at its sole discretion, may opt for either forfeiting the amount deposited by the Winning-Bidder with IFL or extending the time for payment on levy of interest @ 12.00% p.a. on the Winning-Bid amount from the date stipulated at para 1.7 of this Tender till payment of the said amount in full. However, in case the balance purchase consideration along with the due interest is not paid within the extended period as may be prescribed, the sale of the Mortgaged Property will be automatically cancelled and the EMD of the Winning-Bidder and other money deposited till date will automatically stand forfeited.

**8. RIGHT TO ACCEPT AND / OR REJECT ANY OR ALL APPLICATIONS / BIDS**

- 8.1 Notwithstanding anything contained in this Tender, IFL / Authorized Officer reserves the right to accept or reject any Application / Bid including the Winning-Bid and to annul the Application and / or the SARFAESI Process and reject all Applications / Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, without assigning any reasons thereof. In the event IFL / Authorized Officer rejects or annuls all the bids, it may in its sole discretion, invite all the Applicants / Bidders to submit fresh applications / bids.
- 8.2 IFL / Authorized Officer reserves the right to reject any Application / Bid, if at any time, an improper response or material misrepresentation is made or uncovered. This would make the Applicant liable for disqualification. If such disqualification / rejection occurs after declaration of the Winning-Bidder and if the Winning-Bidder gets disqualified / rejected, then IFL / Authorized Officer reserves right to:
- i. Proceed with the next highest offer in the E-Auction Process; or
  - ii. Take any such measures as may be deemed fit in the sole discretion of IFL / Authorized Officer, including annulment of the E-Auction Process / SARFAESI Process.
  - iii. Forfeit amount(s) deposited by the Winning-Bidder.
- 8.3 IFL / Authorized Officer reserves the right to seek additional/ supplemental information and/or clarification from the Applicants and to verify all statements, information and documents submitted by the Applicants in response to the Tender.

Failure of IFL / Authorized Officer to seek additional information / clarification or undertake such verification shall not relieve the Applicant of its obligations or liabilities hereunder nor will it affect any rights of IFL thereunder.

**9. CONFLICT OF INTEREST**

The Applicants shall not have a conflict of interest that affects the SARFAESI Process. Any Applicant found to have a Conflict of Interest shall be liable for disqualification at any point in time during the SARFAESI Process at the sole discretion of IFL / Authorized Officer. An Applicant shall be deemed to have Conflict of Interest that affects the SARFAESI Process (hereinafter referred to as the "Conflict of Interest"), if IFL / Authorized Officer discovers that the Applicant is involved in any activity (ies) aimed at manipulating, influencing or impeding the SARFAESI Process being carried out by IFL / Authorized Officer for Sale of the Mortgaged Property.

**10. FRAUD AND CORRUPT PRACTICES**

10.1 The Applicants and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the SARFAESI Process. Notwithstanding anything to the contrary contained herein, IFL / Authorized Officer shall be entitled to reject an Application / Bid without being liable in any manner whatsoever to the Applicant if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the SARFAESI Process.

10.2 For the purposes of the clause 10.1, the following terms shall have the meaning hereinafter respectively assigned to them:

- a. "corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the SARFAESI Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of IFL who is or has been associated in any manner, directly or indirectly with the SARFAESI Process or has dealt with matters concerning the Sale of the Mortgaged Property or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of IFL, shall be deemed to constitute influencing the actions of a person connected with the SARFAESI Process);
- b. "fraudulent practice" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the SARFAESI Process;
- c. "coercive practice" means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the SARFAESI Process;
- d. "undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by IFL with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the SARFAESI Process; or (ii) having a Conflict of Interest; and



- e. “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Applicants with the objective of restricting or manipulating a full and fair competition in the SARFAESI Process.

**11. IMPORTANT TERMS AND CONDITIONS**

- 11.1 IFL / Authorized Officer shall have the right to issue addendum / corrigendum to these terms and conditions / other documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated herein. Each addendum / corrigendum so issued shall form a part of original invitation to offer / Tender.
- 11.2 It would be deemed that by participation in E-Auction the Applicant has read, understood and has made a complete and careful examination of all the information given in this Tender/ VDR pertaining to the Mortgaged Property and has carried out their own due diligence in respect of the same and is fully convinced and satisfied with the Mortgaged Property and marketability, enforceability as applicable. IFL / Authorized Officer shall not be responsible or liable for any consequences arising therein or relating to it. The sale of the Mortgaged Property shall be strictly on “without recourse basis” notwithstanding the outcome of any matter pertaining to the Mortgaged Property. The Applicant should thoroughly satisfy themselves about the nature, condition and quality of the Mortgaged Property. No claim / complaint of whatever nature will be entertained by IFL / Authorized Officer at any stage. It shall also be deemed that the Applicant has unconditionally accepted all the terms and conditions of this Tender including any alterations / modifications of the terms and conditions prior to making its bid for the Mortgaged Property.
- 11.3 By virtue of participating in E-Auction, it shall be deemed that the Applicant has conducted its own independent due diligence at its own costs including verifying various legal proceedings, as well as known and unknown liabilities, encumbrances and any other dues to / from concerned authorities or stakeholders to its satisfaction. Any offer made shall be deemed to have been submitted after complete satisfaction of the Applicant. Hence the Applicant shall not be entitled to make any representations or raise any query / objection to IFL / Authorized Officer as to the title or condition of the Mortgaged Property or any part thereof or any liabilities / encumbrances / dues / taxes / levies etc. once the Applicant submits its offer.
- 11.4 The Applicant should ensure that it is eligible to acquire / purchase the Mortgaged Property offered by IFL / Authorized Officer for sale and that it has complied with all the statutory formalities / guidelines / regulations / circulars read along with relevant rules and other relevant statutory provisions as applicable to the sale of Mortgaged Property.
- 11.5 The Applicant shall not have any conflict of interest that may affect the process being run by IFL / Authorized Officer for the sale of the Mortgaged Property and shall not do any act / deed that may not be in the interest of IFL or cause any irreparable harm and significant loss to IFL.
- 11.9 Any applicable stamp duties / additional stamp duty / transfer charges, fee, etc. and also all the statutory / non-statutory dues, taxes, rates, assessment charges, fee, etc. owing to anybody that may arise out of the sale of the Mortgaged Property shall be payable by the Applicant/Wining-Bidder. IFL / Authorized Officer shall have no

responsibility/ liability relating to any shortfall or deficiency in payment of expenses referred above.

- 11.10 The Applicant shall participate in the E-Auction based on the terms and conditions of this Tender without prejudice to IFL's right to make any amendments. IFL / Authorized Officer reserves the unqualified right not to go ahead with the proposed sale at any stage, without assigning any reasons. The decision of IFL / Authorized Officer in this regard shall be final and conclusive.
- 11.11 It shall be deemed that the bid submitted by the Bidder through E-Auction shall be unconditional and non-contingent, which shall be duly backed by a Board Resolution of the Applicant in the format provided at Annexure IV.
- 11.12 The Sale of the Mortgaged Property by IFL / Authorized Officer shall be on "As is Where is, As is What is and Whatever there is basis" and "Without Recourse Against IFL" i.e. the entire risk (including litigations against IFL, if any) associated with the Mortgaged Property would be transferred to the Applicant on receipt of the sale consideration amount and IFL shall have no obligation to re-acquire or refund the payment made towards purchase of the Mortgaged Property or any part of it at any time.
- 11.13 The transfer of the Mortgaged Property shall result in immediate separation of IFL from the economic interest as well as the risks and rewards associated with the Mortgaged Property. IFL / Authorized Officer shall not be liable for handling and responding to any investigation, proceedings or notices on account of any action including criminal by or before any investigating agencies, courts, Tribunals or any statutory Authority; with respect to any matter whatsoever, in relation to the Mortgaged Property.
- 11.14 IFL / Authorized Officer shall provide information to the Applicants on a best effort basis. By participating in the E-Auction, it shall be deemed that the Applicant has acknowledged and accepted the risk of inadequacy, error or mistake in the information provided in this Tender or furnished by or on behalf of IFL / Authorized Officer. Further, it shall be deemed that the Applicant acknowledges that IFL / Authorized Officer shall not be liable for any presumption, omission, mistake or error on the part of the Applicant in respect of the above or in respect of any matter or thing arising out of or concerning or relating to the Tender or the data provided in the VDR or the SARFAESI Process or the sale generally, including any error or mistake therein or in the information / data provided to the Applicant.
- 11.15 It shall be deemed that by participating in E-Auction, the Applicant agrees and releases IFL / Authorized Officer, its employees, agents and advisors, irrevocably, unconditionally and fully from any and all liabilities for claim, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations herein, pursuant hereto and/or in connection herewith and waives any and all rights and/or claim it may have in this respect, whether actual or contingent, present or future.
- 11.16 IFL / Authorized Officer reserves the right to reject any / all bids or adjourn / postpone / cancel the sale or modify any terms and conditions of the sale without any prior notice and or without assigning any reasons thereof. IFL / Authorized Officer is not bound to accept the highest offer.
- 11.17 The sale shall be on 100% cash basis and the consideration shall be received not later than the timelines specified at para 1.7 of this Tender.
- 11.19 Each Applicant is entitled to submit only one Bid.

- 11.20 In case of any doubt regarding the terms and conditions and process of the sale, the decision of IFL / Authorized Officer will be final.
- 11.21 The E-Auction will be conducted online with the help of service provider (engaged by IFL / Authorized Officer) on the date and time specified at para 1.7 of this Tender.
- 11.22 The Tender Documents comprising detailed terms & conditions of the sale can be downloaded from IFL's website ([www.ifcifactors.com](http://www.ifcifactors.com)) as specified at para 1.7 of this Tender. Any extension of date for submission of EMD, Documents and E-Auction etc., if any, will be informed to public on IFCI Factors Ltd. website [www.ifcifactors.com](http://www.ifcifactors.com).
- 11.23 Tenders accompanied by short EMD or without EMD and/ or with their own conditions or without KYC documents are liable to be rejected/ ignored summarily.
- 11.24 On receipt of EMD the prospective bidders shall receive user-id/ password on their valid email id (mandatory for e-auction) from service provider engaged by IFL / Authorized Officer. The Prospective Bidders may avail online training on E-Auction from service provider. The helpdesk numbers / contact details of the service provider shall be provided to the Bidders in due course.
- 11.25 The intending bidders should make their own independent inquiries and satisfy themselves w.r.t encumbrances, title of the property put on auction and claims/ rights dues etc. affecting the property prior to submitting their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment or representation on behalf of IFL. The Mortgaged Property is being sold with all the existing and future encumbrances whether known or unknown to IFL / Authorized Officer.
- 11.26 The Bidders are informed that IFL / Authorized Officer will not pay any cost, damages, interest, charges 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/ any other restrained order of any court/ tribunal/ forum.
- 11.27 The Bidders should thoroughly satisfy themselves about the nature, conditions and quality of the Mortgaged Property. IFL / Authorized Officer gives no guarantee or warranty as to the conditions of the Mortgaged Property or/ its quality or fitness for any specific purpose or use. It should be clearly understood that no claim/ complaint about the quality/ conditions/ fitness for use will be entertained by IFL / Authorized Officer.
- 11.28 EOI / confirmation of due diligence / EMD should be submitted in a sealed cover, along with the applicable annexures as per the schedule mention in para 1.7 of the Tender.
- 11.29 Incomplete submissions with qualifying conditions or with conditions at variance with the Terms and Conditions of Tender Document are liable to be rejected.

**12. DELIVERY PERIOD/ POSSESSION:**

After receipt of full and final payment in lieu of the total sale consideration of the Mortgaged Property, IFL / Authorized Officer will issue Certificate of Sale as provided under the Rules to SARFAESI Act, 2002, in favour of the Winning-Bidder /Purchaser and the purchaser will take all necessary steps to take over the possession of the Mortgaged Property immediately.

**13. TERMINATION / BREACH OF CONTRACT**

In the event of non-fulfillment of the terms and conditions by the Bidder, IFL / Authorized Officer shall cancel the contract/ sale with immediate effect, in which case, the EMD along with any amount paid shall stand forfeited.

**14. FORCE MAJEURE:**

IFL / Authorized Officer shall not be liable for any failure or delay in performance due to any cause beyond their control including fires, floods, strikes, go-slow, lock-out, closure, pestilence, distilence, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour acts, demand or otherwise or any other cause or conditions beyond the control of aforesaid causes or not and the existence of such cause or consequence may operate at the sole discretion of IFL / Authorized Officer to extend the time of performance on the part of IFL by such period as may be necessary to enable IFL to effect performance after the cause of delays will have ceased to exist. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract whether printed or written.

**15. GENERAL INFORMATION:**

- 15.1 In case the Bid is not accepted, the Bidder shall not be entitled to claim any cost, charges, expenses incidental to or incurred by the Bidder through or in connection with the submission of the offer/Bid. Should all Bids be withdrawn or cancelled by IFL / Authorized Officer for which IFL / Authorized Officer shall have the right to do so at any time, the EMD paid by the Bidders will be refunded (without interest) to them in due course.
- 15.2 The Bidder shall bear all the cost associated with the preparation and submission of bid. IFL / Authorized Officer will not, in any case, be responsible or liable for any such costs regardless of the conduct or outcome of the SARFAESI Process.
- 15.3 Intending Bidder(s) may obtain any clarification on the Tender document. Participation in E-Auction implies the Bidders have obtained all the clarifications required.
- 15.4 Bidder should state whether it / he / she is a relative of any Director(s) of IFL or Bidder is a firm in which Director(s) or his relative is a partner or Bidder is a company in which Director of IFL or his relatives are member(s) or Director(s).

**16. GOVERNING LAW FOR DISPUTES**

All suits or proceedings relating to any dispute or claim arising out of or in course of performance of the Tender (including any amendments or modifications thereto) or arising out of any communication in that respect shall be filed in appropriate Court having jurisdiction in New Delhi.

**NOTE: COPY OF SALE NOTICE IS ENCLOSED HEREWITH FOR READY REFERENCE**

**M/S BASWANT BUILDER AND DEVELOPERS PRIVATE LIMITED (MORTGAGOR)**

**Description of Immovable Assets:**

**ASSETS MORTGAGED BY M/S BASWANT BUILDER AND DEVELOPERS PRIVATE LIMITED**

All that part and parcel of the land Admeasuring 48932.82 sq. feet/(4545.97 sq. mtr). of Plot No. 3,4,5,6,10,11,12,13,14,15,27,28,29,30,31,32,33,52 of Gut No. 37, situated at village Padegaon, Taluka and District Aurangabad and bounded as follows:

On the North : Land of Chandraprakash Eknath Sabu

On the South : Land of Anil Murlidhar and Mr. Tukaram

On the East : Land of Damu Dhondiba Pagare

On the West : Land of Gopinath Ghule

TOGETHER WITH all the buildings and structures standing and being thereon and the buildings and structures that may be constructed thereon in future.

**Expression of Interest**  
(On Applicant's Letter Head)

Date: \_\_\_\_\_

To,

The Authorized Officer,  
IFCI Factors Limited, 7<sup>th</sup> Floor, IFCI Tower,  
61, Nehru Place, New Delhi – 110019.

**Sub: Expression of Interest to participate in the SARFAESI Process of IFCI Factors Limited for the account of M/s Patil Construction and Infrastructure Limited (PCIL)**

1. We refer to Tender No: IFL/HO/C&R/06/2023-24 (hereinafter referred to as the **“Tender”**), dated February 19, 2024 of IFCI Factors Limited inviting Expression of Interest (EOI) for purchase of the mortgaged property detailed at Annexure-I of the tender document (hereinafter referred to as the **“Mortgaged Property”**) under the SARFAESI Act, 2002.
2. We are desirous of participating in the SARFAESI Process and hereby submit our EOI for purchase of the Mortgaged Property. Our details are as follows:
  - a. Name of Applicant: \_\_\_\_\_ (**hereinafter referred to as the “Applicant”**)
  - b. Constitution of Applicant: Individual / Private / Public Limited Company / LLP / Trust (to fill as applicable)
  - c. Nature of business of Applicant: \_\_\_\_\_
  - d. Address of the Applicant: \_\_\_\_\_
  - e. GST No of the Applicant: \_\_\_\_\_ (as applicable)
  - f. CIN of the Applicant: \_\_\_\_\_ (as applicable)
  - g. Date and place of Incorporation: \_\_\_\_\_ (as applicable)
3. Our point of contact for all communications with IFL shall be:
  - a. Full Name:
  - b. Designation:
  - c. Company:
  - d. Address:
  - e. Telephone Number:
  - f. E-Mail Address:
  - g. Fax Number:

4. You are requested to provide us the access to the link to the documents pertaining to the Mortgaged Property. Details of the person authorized to access the link is given below:

Name:

Email ID:

Contact Number:

ID Proof:

5. The details of the our representative who will carry out the site visit of the Mortgaged Property on 07.03.2024 between 10:00am to 4:00 pm is furnished below:

Name:

Email ID:

Contact Number:

ID Proof:

Signature of Applicant / Applicant's Authorized Signatory:

Full Name:

Designation:

Email id:

Mobile Number:

Contact Number:

**Confirmation of Due-Diligence and Participation in E-Bidding**

(On Applicant's Letter Head)

Date: \_\_\_\_\_

To,

The Authorized Officer,  
IFCI Factors Limited, 7<sup>th</sup> Floor, IFCI Tower,  
61, Nehru Place, New Delhi – 110019.

**Sub: Due-Diligence- Tender No: IFL/HO/C&R/06/2023-24, dated February 19, 2024**

1. We refer to Tender No: IFL/HO/C&R/06/2023-24 (hereinafter referred to as the “**Tender**”), dated February 19, 2024 of IFCI Factors Limited inviting Expression of Interest (EOI) for purchase of the mortgaged property detailed at Annexure-I of the tender document (hereinafter referred to as the “**Mortgaged Property**”) under the SARFAESI Act, 2002. In this regard, we had submitted our Expression of Interest (EOI) vide our letter dated \_\_\_\_\_.
2. We hereby submit that we have carried out the due-diligence of the Mortgaged Property referred to in Tender No: IFL/HO/C&R/06/2023-24, dated February 19, 2024 and the related documents provided to us for undertaking the due-diligence to our satisfaction.
3. We submit that we have no further information requirements / queries regarding the Mortgaged Property proposed to be sold by IFCI Factors Limited under the provisions of SARFAESI Act, 2002. We confirm our participation in E-Auction Process.
4. We hereby attach herewith the following:
  - a. Duly signed Tender Document (Stamped and signed on each page by the Applicant).
  - b. Certified True Copy of the Board Resolution / Letter from a Director or Company Secretary of the Applicant confirming the details of the Authorized Signatory signing EOI along with authorisation to submit the offer / bid (as applicable).
  - c. List of current directors / partners / trustees (as applicable).
  - d. Proof of Identity of the Authorised Signatory / applicant (Self attested copy of Aadhar Card / Passport and PAN Card).
  - e. Documentary proof of liquidity with the Applicant for concluding the Purchase of the Mortgaged Property (liquidity, line of credit and other financial means to meet the bid price).
  - f. Income tax assessment orders for the last three years.



5. The Applicant further undertakes and confirms that:
- a. The Applicant has read, understood and have made a complete and careful examination of all the information given in the Tender and agree to bind ourselves with all the terms and conditions mentioned therein. All the pages of the Tender have been duly stamped and signed by the Applicant / Authorized Signatory of the Applicant as an acceptance to the terms and conditions of the Tender. We do hereby apply to the SARFAESI Process for purchase of the Mortgaged Property in accordance with the terms and conditions contained in the aforementioned Tender and undertake to agree and abide by the same.
  - b. The Applicant is eligible and has the financial capacity to conclude the purchase of the Mortgaged Property in accordance with the applicable laws and regulations of India.
  - c. By submitting this EOI, the Applicant hereby solemnly undertakes that it is eligible to purchase the Mortgaged Property and complies with all the statutory formalities / SARFAESI Act to the purchase the Mortgaged Property in accordance with the terms and conditions of the Tender and the applicable laws and regulations of India.
  - d. The Applicant is competent to contract under Indian Contract Act, 1872 as per Foreign Exchange Regulation Act, 1973 / Foreign Exchange Management Act, 1999 in case of NRI.
  - e. The Applicant further certifies that no investigation by a regulatory authority is pending either against it or against any of its Group Companies or against any of its directors, managers and employees that casts a doubt on its ability to purchase the Mortgaged Property or which will have material effect on the purchase as detailed in the Tender.
  - f. The Applicant further certifies that in regard to matters relating to security and integrity of the country, it has not been charge sheeted by any agency of the Government (of India and/or Home Jurisdiction) or convicted by a court of law (in India and/or Home Jurisdiction) for any offence nor has any adverse order been passed against us by any regulatory authority that casts or is likely to cast a doubt on its ability to consummate the purchase of the Mortgaged Property under SARFAESI process.
  - g. IFL and its authorized representatives are hereby authorized to conduct any inquiries or investigations to verify the statements, documents, and information submitted by the Applicant in connection with this application, and to seek clarification from any party in this regard.
  - h. The Applicant undertakes and certifies that it has not been convicted for an offence under any legislation designed to protect the members of the public from financial loss due to dishonesty, incompetence or malpractice.
  - i. The Applicant irrevocably waives any right which it may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by IFL in

connection with the selection of Applicants, declaration of the successful bidder, or any part of the SARFAESI Process for sale of the Mortgaged Property.

- j. The Applicant declares that all statements made by it and information provided pursuant to this EOI is complete, true and accurate to the best of its knowledge and beliefs.
- k. The Applicant agrees to abide by the decision of the Authorized Officer/ IFCI Factors Limited.
- l. The have inspected the site of the Unit and have/ has satisfied myself/ ourselves for which the bid is being submitted.
- m. The Applicant is not a relative of any Director(s) of IFL and none of the Directors(s) of IFL have any shareholding / control over the Applicant.

Signature of Applicant / Applicant's Authorized Signatory:

Full Name:

Designation:

Email id:

Mobile Number:

Contact Number:

**< Please enclose the Tender document duly signed and stamped on all pages by the Applicant / Authorized representative of Applicant (as applicable) along with this letter >**

**Confirmation of deposit of Earnest Money Deposit (EMD)**

**(On the Applicant's Letter Head)**

Date: \_\_\_\_\_

To,

The Authorized Officer,  
IFCI Factors Limited, 7<sup>th</sup> Floor, IFCI Tower,  
61, Nehru Place, New Delhi – 110019.

**Sub: Earnest Money Deposit (EMD) – Tender No: IFL/HO/C&R/06/2023-24, dated February 19, 2024**

We hereby submit that we intend to participate in the E-Auction Process of IFCI Factors Limited outlined in Tender No: IFL/HO/C&R/06/2023-24 (hereinafter referred to as the “Tender”), dated February 19, 2024 for purchase of the mortgaged property detailed at Annexure-I of the tender document under the SARFAESI Act, 2002. Towards this, we have deposited EMD of Rs.70.00 lakh with IFCI Factors Limited as per the details furnished below:

The Bank Account in which the EMD has been deposited:

Bank Account No. 1942267000001

Beneficiary Name: IFCI FACTORS LIMITED

Bank Name: Canara Bank

IFSC Code: CNRB0006999

Address: Mid Corporate Branch Barakhamba Road Delhi.

<b>RTGS Details</b>	<b>Date</b>	<b>Name of Bank and Branch</b>

Furnished below are our bank details for transfer of funds in the event of refund of EMD:

Bank Account No.: \_\_\_\_\_ (Applicant's Bank A/c)

Beneficiary Name: \_\_\_\_\_ (Applicant's Name)

Bank Name: \_\_\_\_\_ (Applicant's Bank Name)

IFSC Code: \_\_\_\_\_ (Applicant's Bank details)

Address: \_\_\_\_\_ (Applicant's Bank details)

(Signature of the Applicant / Applicant's Authorized Signatory)

(Name)

(Designation)

**CERTIFIED COPY OF BOARD RESOLUTION FOR PARTICIPATING IN SARFAESI AUCTION  
PROCESS**

(On the Letterhead of the Applicant)

**“RESOLVED THAT** approval of the Board of \_\_\_\_\_ be and is hereby granted to submit an unconditional and non-contingent binding bid for purchase of the Mortgaged Property as per the terms and condition of Tender No. **IFL/HO/C&R/06/2023-24, dated February 19, 2024.**

**RESOLVED FURTHER THAT** Mr. \_\_\_\_\_ (name), \_\_\_\_\_(designation) be and is hereby authorized to represent / participate \_\_\_\_\_ before IFCI Factors Limited for all purposes with regard to this bidding process, sign all the bidding documents and submit it before the appropriate authority and do any other acts as required for participation in SARFAESI Process as defined in the Tender No. **IFL/HO/C&R/06/2023-24, dated February 19, 2024.**