

E-AUCTION SALE NOTICE

For sale of secured assets of **Mr. Om Prakash Rajgarhia, Mrs. Anita Rajgarhia and Dr. Govind Rajgarhia (Mortgagors)** in case of **M/S Overnite Express Limited (Borrower) (OEL)**

(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.6,43,15,994.37/- (Rupees Six Crores Forty Three Lakh Fifteen Thousand Nine Hundred Ninety Four and Paise Thirty Seven only), as on 18.11.2020 together with further interest at the contractual rates & other debits from M/S Overnite Express Limited (OEL), 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 OEL, through E-Auction. The outstanding dues of OEL is being **Rs.6,82,70,549/- (Six Crores Eighty Two Lakhs Seventy Thousand Five Hundred Forty Nine only)** calculated up to **31.03.2021**, 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

Description of Property	Reserve Price	Earnest Money Deposit (EMD)	Date and Time of Inspection	Date and Time of Auction
	(Rs. In Crores)			
All that piece and parcel of commercial property situated at Shidipura, Doriwalan, Karol Bagh, New Delhi-110005 on the basement (250 Sq yards), ground floor (250 Sq yards) and third floor (2000 sq ft) total admeasuring 722 Square yards (6000 square feet approximately) with all present and future super structures, buildings, constructions, etc., thereupon, together with all whatever is attached to land along with all rights, title and interest, 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 as well as all fixtures, fittings, attachments, benefits, facilities, privileges, advantages, etc. belonging to or in any way appertaining to land. Details and particulars of which can be ascertained from the tender documents mentioned on the official website of IFCI Factors Limited.	Rs.10.80	Rs.1.08	07.05.2021 3PM to 4PM	19.05.2021 11AM to 12 NOON

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 17.04.2021 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 13.05.2021 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, Senior Vice President (Officiating)**, 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 inquires 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 10.03.2021 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.

Ravi Ranjan Singh
(Authorized Officer)
IFCI Factors Limited

Place: New Delhi
Date: 17/04/2021