

NOTICE OF SALE BY E-AUCTION

SALE OF IMMOVABLE ASSETS CHARGED TO PEGASUS ASSETS RECONSTRUCTION PVT LTD. UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002 (SARFAESI ACT).

Details of Secured Asset being Immovable Property of M/s L Sons which is being sold:

Residential property being Flat No. 203, Sahajanand Apartment, Plot No.-11, Palsikar Colony, Indore M.P. admeasuring 1096 Sq. Fts., owned by Mrs. Rekha Dadlani and Mr. Mahesh Dadlani

Terms & Conditions

1. The E-auction sale will be online E-auction/Bidding through website (<https://sarfaesi.auctiontiger.net>) on 23/04/2024 from 11.00 a.m. to 1.00 p.m. for the abovementioned Secured Asset. In case bid is placed in the last 5 minutes of the closing time of E-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date).
2. It shall be the responsibility of the bidder to inspect and satisfy themselves about the assets and specification before submitting the bid.
3. The intending bidders should make discrete enquiry as regard any claim, charges / encumbrances on the property, of any authority(ies), besides the Pegasus charges and should satisfy themselves about the title, extent, and present status of the property before submitting their bid. Area of the property is subject to actual measurement at site.
4. The intending bidder should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/right/dues effecting the property, prior to submitting their bid. The property is being sold with all the existing and future encumbrance whether known or unknown to Pegasus ARC. Pegasus shall not be responsible in any way for any third-party claims/right/dues.
5. All persons participating in the E-Auction should submit his/their sufficient and acceptable proof of his/their identity, residence to authority and also copy of PAN/TAN cards etc. The bidders shall upload scanned copies of PAN card and proof of residential address, while submitting E-Tender/bid. The bidders other than individual shall also upload proper mandate for e-bidding. In addition to the above, the copy of Pan card, Aadhar card, Address proof, in case of the company, copy of board resolution passed by board of directors of company needs to submitted by the bidder.
6. Only buyers who have submitted required amount of EMD & KYC Documents along with Annexure I & II on and before the stipulated date/time of e- Auction will be considered for participation in e auction.
7. Prospective bidders may avail online training from contact website: <https://sarfaesi.auctiontiger.net> and M/s. E Procurement Technologies Ltd. Auction Tiger, Bidder Support: 079-68136805/68136837, Mr. Ramprasad- Mo.: +91 9978591888 & 8000023297, Email: ramprasad@auctiontiger.net & support@auctiontiger.net

8. Bidders are required to go through the website <https://sarfaesi.auctiontiger.net> for detailed terms and conditions of E-auction sale before submitting their bids and taking part in the e- auction sale proceedings.
9. The particulars specified in the description of property have been stated to the best of information of Pegasus and Pegasus will not be responsible for any error, misstatement, or omission.
10. Bids shall be submitted through Offline/Online in the prescribed format with relevant details. (Details of bidder form is annexed herewith as (Annexure-I) and Declaration by bidders (Annexure-II).
11. **The reserve price of the auction property is Rs. 39,95,000/- (Rupees Thirty-Nine Lakhs Ninety-Five Thousand Only) and the Earnest Money Deposit will be Rs. Rs. 3,99,500/- (Rupees Three Lakhs Ninety-Nine Thousand and Five Hundred Only).**
12. **The mortgaged property will be sold on “As is where is”, “As is what is”, and “Whatever there is” with all known and unknown liabilities on 23/04/2024.**
13. **Intending Bidders shall deposit the aforesaid EMD/s on or before the date and time mentioned herein by way of a Demand Draft / Pay Order drawn in favor of Pegasus Group Three Trust III payable at Mumbai or EMD can also be paid by way of RTGS / NEFT/ Fund Transfer to the credit of A/c no. 201002966985, A/c name: - Pegasus Group One Trust-32, Bank Name: IndusInd Bank Ltd Opera House Branch, IndusInd House, 425, D B Marg, Mumbai 400004, IFSC Code: INDB0000001**

Last date for submission of Bid/Bid:	22/04/2024 till 4:00 pm
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14. **Time and Venue of Bid Opening:** E-Auction/Bidding through website (<https://sarfaesi.auctiontiger.net>) on 23/04/2024 **From 11.00 am to 1:00 pm.**
15. The bid price to be submitted should not be below the reserve price and bidders shall improve their further offers in multiples of Rs. 1,00,000 (Rupees One Lakh).
16. The bidder who submits the highest bid amount (not below the reserve price) shall be declared as successful bidders and a communication to that effect will be issued to their email id which shall be subject to approval by Pegasus ARC.
17. The EMD of the unsuccessful bidders will be returned within 7 days of the closure of the e-auction sale proceedings, to the account details duly provided in the bid form. The EMD amount shall be adjusted in case of highest/successful bidder against his/her bid price. The EMD shall not carry any interest.
18. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money already paid), immediately (i.e. on the same day or not later than next working day) on closure of e-auction sale proceedings through the mode of payment mentioned in Clause (12). The balance amount of the purchase money shall have to be deposited within 15 days of acceptance/confirmation of sale conveyed to them or such extended period as agreed upon in writing by the Authorized Officer.

19. In default of payment within the said period, the sale will automatically stand cancelled, and the entire deposit made by the successful bidder together with the earnest money shall be forfeited. Without any notice the property shall be resold.
20. No claim of whatsoever nature regarding the property put for sale, charges / encumbrances over the property or on any other matter etc. will be entertained after submission of the online bid.
21. The undersigned has the absolute right and discretion to accept or reject any bid or postpone / cancel the sale or modify any terms and conditions of the sale without any prior notice and assigning any reason.
22. The successful bidder shall bear the stamp duties, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoing, both existing and future relating to the properties. The sale certificate will be issued only in the name of the successful bidder.
23. The sale is subject to the conditions prescribed in the SARFAESI Act, 2002, the conditions mentioned above and the conditions mentioned in the public notice dated 27/03/2024.
24. Further enquiries may be clarified with the Authorized Officer, Mr. Ramakant Pandey, Pegasus Assets Reconstruction Pvt. Ltd. Unit No-106, Best Business Park, Plot No.P-2 Netaji Subhash Place, Opp: Fun Cinema Pitampura New Delhi-110034 , email: ramakant@pegasus-arc.com

Special Instructions:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Pegasus nor the Service provider will be responsible for any lapses / failure (Internet failure, Power failure, etc.) on the part of the vendor, in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements/ alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: Delhi

Date: 27/03/2024

AUTHORISED OFFICER
Pegasus Assets Reconstruction Private Limited
(Trustee of Pegasus Group One Trust 32)

Bid Amount Quoted

Amount In FigureAmount in Word	

I/We declare that I/We have read and understood all the terms and conditions of auction sale and the auction notice published in the newspaper which are also available in the website <https://.auctiontiger.net> and shall abide by them. I/We also undertake to improve my/our bid by one bid incremental value notified in the sale notice if I/We am/are the sole bidder.

Name & Signature

ANNEXURE-II
DECLARATION BY BIDDER(S)

To,
Authorized Officer

, Date : ____/____/____

- _____
- _____
1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
 2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
 3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. 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 offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorized Officer and that the Authorized Officer will be at liberty to annul the offer made to me/us at any point of time.
 4. I/We understand that in the event of me/us being declared as successful bidder by the Authorized Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorized Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorized Officer
 5. I/We also agree that in the eventuality of forfeiture of the amount by the Authorized Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
 6. I/We also understand that the EMD of all offerer/bidders shall be retained by the Bank and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
 7. The decision taken by the Authorized Officer in all respects shall be binding on me/us.
 8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature:

Name:

Address:

E-Mail ID:

