

2nd E-Auction Terms & Conditions- Bafna Motors (Mumbai) Private Limited.

1. These terms & conditions shall be read in conjunction with the notice of sale of immovable secured assets published on 07-June-2024 in the newspapers Business Standard (Mumbai edition) and Loksatta (Mumbai edition) by the Authorised officer for E-auction of the property bearing property consisting of Flat No.22, admeasuring approximately 2200 sq. feet carpet area, of the building known as 'Gobind Mahal' situated on 86B, Netaji Subhash Road, Marine Drive, Mumbai-400002, on land bearing CS No.2/1769 of Fort Division along with 5 fully paid-up shares of Rs.50/- each bearing Nos.116 to 120 under Certificate No.24 dated 16-August-2010 issued by Gobind Mahal Co-operative Housing Society Limited and more described in the said notice.
2. The e-Auction is being held on “AS IS WHERE IS”, “AS IS WHAT IS”, “WHATEVER THERE IS” and “NO COMPLAINT/RECOURSE BASIS” subject to the provisions of SARFAESI Act & applicable rules. The E-Auction will be conducted only through “Online” mode through the website of service provider i.e. **<https://sarfaesi.auctiontiger.net>**. Platform for e-Auction will be provided by our e-Auction service provider e-Procurement Technologies limited having its Registered Office at A-801, Wall Street-2, Opp.Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad-380006, Gujarat, India. The intending Bidders/Purchasers are required to participate in the e-Auction process through e-Auction Service Provider’s website **<https://sarfaesi.auctiontiger.net>**. This Service Provider will also provide online demonstration/ training on e-Auction Process on the portal to intending Bidders/Purchasers. Words and expressions used herein above shall have the same meaning assigned to them in SARFAESI Act, 2002 and the Rules framed there under.
3. The intending Bidders/Purchasers are requested to register on portal **<https://sarfaesi.auctiontiger.net>** using their mobile number and email address. Further, they are requested to upload requisite KYC documents on the said portal. The copy of KYC documents/ proof which should contain the address for future communications, along with ID & Address Proof (Voter ID/ Driving License/ Passport & PAN Card) which are to be uploaded on the website **<https://sarfaesi.auctiontiger.net>**. Once the KYC documents are verified by the Authorized officer (may take 2 working days), the intending Bidder/Purchasers shall be informed by the authorized officer about successful verification. Only after getting the confirmation from the authorized officer, the intending Bidders/Purchasers should prepare a demand draft towards Earnest Money Deposit (“EMD”) drawn on a nationalized bank in the name of ‘Tata Motors Finance Limited’ and the same shall be deposited/sent to Mr. Ameet Deosthale, Tata Motors Finance Limited, I-Think Techno Campus Building A, 2nd Floor, Off Pokharan Road 2, Thane West 400 601 or Sir H.C. Dinshaw Building, Office No. 14, 4th Floor, 16 Horniman Circle, Fort, Mumbai -400 001 to be addressed in the name of Authorised Officer of Tata Motors Finance Limited.
4. The intending Bidders/Purchasers who have deposited the Earnest Money Deposit (“EMD”) demand draft as aforesaid should send intimation about depositing of the EMD on email address **ameet.deosthale@tmf.co.in** on or before 11-July-2024 upto 3:00 PM. The authorized officer shall send an acknowledgment through email after getting confirmation on the receipt of EMD.

The bidder/Purchasers have to make arrangement for issuing the demand draft of EMD from their own bank account only. The Earnest Money Deposited shall not bear any interest.

5. The Persons holding valid User ID & Password for <https://sarfaesi.auctiontiger.net> portal and having confirmation from the authorised officer on payment of EMD and successful verification of the KYC documents shall be eligible for participating in the e-Auction process. Before submitting their bids and taking part in the e-Auction, the bidders are advised to go through the detailed terms and conditions of the e-Auction available on the web portal of <https://sarfaesi.auctiontiger.net> and <https://www.tmf.co.in/investor-zone/e-auctions> (**2nd E-Auction- Terms and Conditions (Bafna Motors (Mumbai) Private Limited – Gobind Mahal, Marine Drive)**) that would be applicable for the bidding process, before the date of auction. For any assistance Pertaining to the bid, contact our E-Auction Service Provider eProcurement Technologies Limited (AuctionTiger) A-801, Wall Street-2, Opp.Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad-380006, Gujarat, India on any of the Phone Nos. +91-9265562818/9265562821/ 8000023297, Help Line e-mail ID: support@auctiontiger.net, ramprasad@auctiontiger.net
6. The e-Auction of above properties would be conducted by way of inter-se bidding amongst the bidders. The Bidders shall increase their offer as mentioned above. In case bid is placed in the last 10 minutes of the closing time of the e-Auction, the closing time will automatically get extended for further 10 minutes (unlimited times till closure of the e-bidding process). Auction would commence at Reserve Price. Bidders shall improve their offers in multiples mentioned in the Sale notice for all the properties simultaneously. The bidder who submits the highest bid amount (not less than the Reserve Price) on closure of e-Auction process shall be declared as successful bidder and a communication to that effect will be issued by our above referred service provider through SMS/ email (On mobile number/ email address given by them/ registered with the service provider) which shall be subject to approval by the Authorised Officer/Secured Creditor. The sale is subject to confirmation by the Authorised Officer/Secured Creditor. Kindly take note that the properties will not be sold below the reserve price.
7. The interested bidders should ensure that they are technically well equipped for participating in the e-Auction event. Neither the Authorised Officer/Secured creditor and nor eProcurement Technologies limited (AuctionTiger) shall be liable for any Internet, Network and technical problems of whatsoever nature. Only after paying the EMD as stated above, the intending Bidders/Purchasers will be able to bid on the date of e-auction.
8. The successful bidder shall have to deposit 25% of the bid amount (Less EMD amount already paid) through NEFT/RTGS in the bank account of Tata Motors Finance Limited on the same day or not later than end of next working day (5.00 PM) and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. Successful bidder would have to produce KYC documents in original to the Authorised officer/Secured creditor at the time of making payment

of 25% of bid amount (less EMD already paid) for verification. In case of failure to deposit the remaining amount within the stipulated time as foresaid, the amount deposited by successful bidder will be forfeited by Authorized Officer/Secured creditor and shall have the liberty to conduct a fresh auction/ sale of the properties & the defaulting bidder shall not have any claim over the forfeited amount and the properties. On confirmation of sale, pursuant to compliance of the terms of the payment and receipt of entire sale amount in loan account of the borrower, the Authorized Officer will issue Certificate of Sale in favour of the successful Bidder as per Security Interest (Enforcement) Rules 2002 and the successful bidder will bear all taxes, stamp duty, registration fees, and incidental expenses for getting the Sale Certificate registered in the name of successful bidder.

9. The demand drafts of EMD for unsuccessful bidders shall be collected back by the respective unsuccessful bidder/s within 10 working days from the date of auction. Such bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any) for issuing the EMD demand draft or any other thing connected with the auction.
10. The Sale Certificate will not be issued pending operation of any stay/ injunction/restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate/E-auction process. Further no interest will be paid on the amount deposited during this period. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest-bearing deposit account. No request for return of deposit either in part or full/cancellation of sale will be entertained. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the e-auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
11. To the best of knowledge and information of the Authorized Officer, there is no encumbrance, charge or stay on any of the properties. However, before submitting the bid intending bidders may make their own independent inquiries regarding the encumbrances, title of properties and claims/rights/dues/disputes affecting the properties and satisfy themselves about the same. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on behalf of the Authorized Officer/Secured creditor. The properties are being sold with all the existing and future encumbrances whether known or unknown to the Authorized Officer/Secured creditor. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues/disputes after sale of properties.
12. The Authorized Officer/Secured creditor does not undertake any responsibility to procure any permission/license, NOC, etc. in respect of the properties offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/local authority/Co-operative Housing Society or any other dues, taxes, levies, fees, transfer fees if any in respect of and/or in relation to the sale of the said properties.

13. The purchaser shall bear the applicable stamp duties for Registration/additional stamp duty/ deficit stamp duty, transfer charges, fee etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees, expenses of any nature etc. owing to anybody. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The Sale Certificate will be issued only in the name of the successful bidder.
14. Where the sale price of the property is Rs.50.00 Lacs & above, the auction purchaser has to deduct applicable rate of TDS i.e. 1% of the sale price as TDS in the Secured creditor's name (Pan No.AAACR7043R) as a seller and remit to Income Tax Department as per Sec. 194 IA of Income Tax Act 1961 or any other applicable provision. The Sale Certificate will be issued only on receipt of Form No. 26QB and challan for having remitted the TDS. Certificate of TDS on Form 16B to be submitted to the Secured creditor subsequently.
15. The Authorised Officer is not bound to accept the highest bid offer and the Authorised Officer has the absolute right to accept or reject any or all offers of the bids at any point of time and also has the right to adjourn/postpone/cancel the e-auction sale or conduct re-e-auction without assigning any reason thereof. The decision of Authorised Officer for declaration of successful bidder shall be final and binding on all the Bidders.
16. The Bidder shall not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly by communicating with other bidders and the Bidder shall not divulge either his Bids or any other exclusive details of Authorised Officer or to any other party.
17. 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.
18. It shall be the responsibility of the bidders to inspect and satisfy themselves about the properties and specifications and details thereof before submitting the bid. The inspection of properties and for any related query, bidders may contact to respective contact person for inspection of properties as mentioned in the sale notice at any working day during office hours from the date of publication to the last date of submitting documents and EMD.

Particulars of the E –Auction Service Provider:-

Name: eProcurement Technologies limited (AuctionTiger)

Help Line: 9265562818/9265562821/ 8000023297

Website: <https://sarfaesi.auctiontiger.net>

Email: support@auctiontiger.net & ramprasad@auctiontiger.net