

CFM Asset Reconstruction Private Limited
Registered Office: A/3, 5th Floor, Safal Profitaire, Near
Prahlad Nagar Garden, Ahmedabad-380015.

Corporate Office:1st floor, Wakefield House, Spratt
Road, Ballard Estate, Mumbai -400038.

EMAIL: dhaval.vador@cfmarc.in

CONTACT: 022-40055280 / 40055282 / 49703233 /
9619423174 / 7045456554



“APPENDIX- IV-A
[See proviso to rule 8 (6)]

MVL Limited (Under Liquidation) - Sale Notice for sale of immovable properties

Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

The undersigned being Authorized Officer of the CFM Asset Reconstruction Pvt. Ltd. ('**CFMARC**' and/or '**Secured Creditor**') (acting in its capacity as the trustee of CFMARC Trust 2 IFCI, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13 (12) read with rule (3) of the security Interest (Enforcement) Rules 2002, in pursuance of the Demand Notice dated 30 July 2014 issued by IFCI Limited under section 13(2) of the SARFAESI Act, 2002 calling upon the Borrower (i.e. **MVL Limited**-under Liquidation), and its Personal Guarantor, **Shri Prem Adip Rishi**, and Corporate Guarantor, **MVL Industries Ltd.** (hereinafter collectively referred to as the '**Guarantors**') to repay the amount mentioned in the notice being Rs. **59,73,92,881.11 (Rupees Fifty-Nine Crore Seventy-Three Lakhs Ninety-Two Thousand Eight Hundred Eighty-One and Paise Eleven only)** as on 15.07.2014 together with further interest plus costs, charges and expenses etc. within 60 days from the date of receipt of the said notice.

The Borrower and Guarantors having failed to repay the amount, notice is hereby given to the public in general and in particular to the Borrower and the Guarantors that the below described immovable property mortgaged to Secured Creditor, the physical possession of which has been taken by the Authorised Officer of the Secured Creditor on 29th June 2021, **will be sold through public auction on “As is and where is basis”, “as is what is basis”, whatever is there is basis” and “no recourse Basis” on 28th February 2022**, for recovery of **Rupees. 1,70,76,61,601.71 (Rupees One Hundred Seventy Crore Seventy-Six Lakhs Sixty-One Thousand Six Hundred One and Paise Seventy-One)** as on **25 June 2021** along with future interest, costs, other expenses till full realisation of outstanding dues etc; due to the Secured Creditor from the Borrower and Guarantors.

Last Date & Time for submitting EMD and Bids.: **up to 25th February 2022, Time up to 5.00 P.M**

Date, Time & Venue of Sale: **28th February 2022, Time: 11.00 am to 1.00 pm at Venue :1st floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai -400038.**

Bids shall be submitted for individual flat or basket of flats based on Lot numbers listed below:

Lot. No.	Avenue	Flat No.	Area (in sq. ft.)	Reserve price (in Rs.)	EMD (in Rs.) (10% of the Reserve Price)	Date & Time of Inspection
1	2	2A-G1	1740	24,70,800	2,47,080	10th February 2022 between 11.00 am to 2.00 pm
2	2	2A-G2	1980	28,11,600	2,81,160	
3	2	2A-G3	1815	25,77,300	2,57,730	
4	2	2A-G4	1815	25,77,300	2,57,730	
5	2	2A-G5	2585	36,70,700	3,67,070	
6	2	2B-G1	2585	36,70,700	3,67,070	
7	2	2B-G2	2585	36,70,700	3,67,070	
8	2	2C-G3	1980	28,11,600	2,81,160	
9	2	2C-G4	1740	24,70,800	2,47,080	
10	2	2C-G5	2585	36,70,700	3,67,070	
11	3	3A-G1	1740	24,70,800	2,47,080	
12	3	3A-G2	1980	28,11,600	2,81,160	
13	3	3A-G3	1815	25,77,300	2,57,730	
14	3	3A-G4	1815	25,77,300	2,57,730	
15	3	3A-G5	2585	36,70,700	3,67,070	
16	3	3A-UG1	1740	24,70,800	2,47,080	
17	3	3A-UG3	1815	25,77,300	2,57,730	
18	3	3A-UG4	1815	25,77,300	2,57,730	
19	3	3B-G1	2585	36,70,700	3,67,070	
20	3	3B-G2	2585	36,70,700	3,67,070	
21	3	3B-UG3	1485	21,08,700	2,10,870	
22	3	3C-G1	1815	25,77,300	2,57,730	
23	3	3C-G2	1815	25,77,300	2,57,730	
24	3	3C-G3	1980	28,11,600	2,81,160	
25	3	3C-G4	1740	24,70,800	2,47,080	
26	3	3C-G5	2585	36,70,700	3,67,070	
27	3	3C-UG1	1815	25,77,300	2,57,730	
28	3	3C-UG2	1815	25,77,300	2,57,730	
29	3	3C-UG4	1740	24,70,800	2,47,080	
30	5	5A-G2	1980	28,11,600	2,81,160	
31	5	5A-G3	1815	25,77,300	2,57,730	
32	5	5A-G4	1815	25,77,300	2,57,730	
33	5	5A-G5	2585	36,70,700	3,67,070	
34	5	5B-G1	2585	36,70,700	3,67,070	
35	5	5B-G2	2585	36,70,700	3,67,070	
36	5	5B-G3	1980	28,11,600	2,81,160	
37	5	5B-G5	2585	36,70,700	3,67,070	
		TOTAL	76605	10,87,79,910	1,08,77,991	

CONTACT: EMAIL: 022-40055280 / 40055282 / 49703233 / 9619423174 / 7045456554 / dhaval.vador@cfmarc.in

Encumbrances if any: Not known to the Secured Creditor

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e., www.cfmarc.in

SD/-
Authorised Officer
CFM Asset Reconstruction Private Limited
(Acting in its capacity as a trustee of CFMARC Trust -2 IFCI)

Date: 19/01/2022

Place: Bhiwadi, Rajasthan

TENDER DOCUMENT CUM TERMS AND CONDITIONS OF SALE

- 1) The intending bidder should bid for individual flat or basket of flats based on Lot numbers stated above. Bid form without the Aggregate EMD i.e. at the rate of 10 percent of the reserve price of the individual flat or basket of flats shall be rejected summarily.
- 2) The person deputed for inspection by the prospective offeror should carry with him appropriate authorization on the letterhead of the organization he/she represents along with a government photo id proof, failing which inspection may be refused.
- 3) Offers not accompanied with Aggregate EMD shall be treated as invalid. The Aggregate EMD of unsuccessful bidders shall be refunded within fifteen (15) days from the date of auction. The offeror will not be entitled to claim any interest, if the refund of Aggregate EMD is delayed beyond the said period for any reason whatsoever.
- 4) The said immovable properties shall be sold at a price not less than the Aggregate Reserve Price mentioned hereinabove.
- 5) The offer should only be submitted in sealed envelope with subject "Bid for purchase of assets of MVL Limited (Under Liquidation)" to correspondence address as stated below –

CFM Asset Reconstruction Pvt Ltd, 1st Floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai 400038

- 6) The entire procedure of conducting auction shall be at the exclusive discretion of the Authorized Officer of the Secured Creditor and intending purchaser and/or offeror shall have no right to object to the same.
- 7) The said immovable properties shall be sold to the highest offeror. The highest offeror shall have to tender the KYC documents with originals (Photo ID and address proof documents) to the Authorised Officer of the Secured Creditor for verification immediately. Post such verification, on confirmation of sale of the said immovable properties, which shall be conveyed to the highest offeror, after following the process enumerated hereinabove, The successful offeror(s) will have to immediately, but not later than next working day, pay 25% of the sale price (after adjusting the Aggregate Earnest Money deposited) by way of Demand draft/ Pay order favouring CFMARC payable at Mumbai and the balance of 75% of the consideration shall be payable by the successful on or before the fifteenth (15th) day of the confirmation of the sale of the said immovable properties in its favour, or such other time as may be agreed to between CFMARC and the successful offeror, bidder but not exceeding three (3) months from the date of the sale confirmation in any case whatsoever, subject to the sole discretion of CFMARC. In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on the part of the successful offeror, CFMARC in its absolute discretion, shall be entitled to forfeit all the moneys till then paid by the successful offeror and put up the immovable properties in question for resale/disposal again in accordance with the SARFAESI Rules. The defaulting successful offeror shall not be entitled to make any claim in the event of the assets realizing higher price on resale.
- 8) The offeror shall deduct and deposit with the concerned department/statutory body Tax Deducted at Source ("TDS"), as applicable under section 194-IA of the Income Tax Act, 1961. Such TDS shall be considered as part of the Offer made by the offeror.
- 9) The stamp duty, registration charges, cess, sales tax, Value Added Tax ("VAT"), GST (if applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with the sale of the aforesaid assets shall be borne by the purchaser/successful offeror.

- 10) Transfer of the Said Properties to the successful offeror shall be done by the Authorized Officer only upon payment of the entire bid consideration and other charges as per the terms contained herein.
- 11) As from the date of issuance of Sale Certificate, the purchaser shall hold the assets at his/her/their sole risk and cost as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither CFM-ARC nor its Authorized Officer(s), nor the Secured Creditor and any of its Authorised Officer (s) shall be liable for any such loss or damages.
- 12) Presently there are no encumbrances known to CFMARC.
- 13) The Said Properties are offered for sale on “**AS IS WHERE IS, AS IS WHAT IS, WHATEVER IS THERE IS, AND NO RECOURSE**” basis. Neither CFMARC nor its Authorized Officer (s) undertakes any responsibility to procure any permission/license etc. from any governmental and/or regulatory authority whatsoever in respect of the said Immovable Properties offered for sale hereinabove. The successful offeror will have to bear all outstanding dues including but not limited to water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the Municipal Corporation/local authority dues, taxes including sales tax, VAT, GST or any other cess, duties, levies by whatever name it is called, if any, in respect of the said immovable properties.
- 14) The offerors are advised in their own interest to verify and inspect the said immovable properties as also the above and any other dues from the respective authorities to their complete satisfaction before submitting the offers. Neither CFMARC nor its Authorized Officer(s) and/or any of its Authorised Officer(s) shall be held responsible for any act or omission done on the part of the successful offeror or any of its representatives during the verification and/or inspection of the said Immovable Property.
- 15) The successful offeror shall be deemed to have purchased the said immovable properties after complete satisfaction of title thereto and inspection thereof and shall not be entitled to make any requisition or raise any objection as to the title or condition of the said Immovable Properties or any part thereof.
- 16) The successful offeror shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttal as mentioned herein above or any public notice, accept the said Immovable Properties purchased by it/him.
- 17) The offeror shall purchase the said Immovable Properties in the same condition that the said Immovable Properties exist on the date of sale. The date of sale shall mean, the date when the Authorized Officer of the Secured Creditor accepts the offer of the successful offeror. From and after the date of issuance of Sale Certificate by the Authorized Officer of the Secured Creditor, the same shall be at the sole and entire risk and costs and account of the successful offeror as regards any risk, injury, loss or damage thereto or any part thereof from any cause whatsoever. The successful offeror shall not make any requisition for repairs or otherwise from the Secured Creditor and the obligations of carrying out such repairs shall be solely that of the successful offeror.
- 18) Conditional offers will be treated as invalid. Likewise, correspondence about any change in the offers will not be entertained. Any offeror who wishes to give a fresh offer for the said Immovable Properties on or before the last date prescribed for submission of the offers contemplated herein, may file a fresh offer with appropriate Aggregate Earnest Money Deposit.

- 19) The successful offeror will be bound by the regulations of the local / any other authority, as applicable in regard to the use of the said Immovable Properties along with its super structure, plant and machinery thereon, if being part of the said Immovable Properties contemplated herein.
- 20) The successful offeror shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttals as mentioned hereinabove, accept the said Immovable Properties purchased by him/it/them.
- 21) If the dues of the existing charge-holders together with all costs, charges and expenses incurred by CFMARC are offered by or on behalf of the Borrower or guarantors at any time before the date of confirmation of sale, the Said Properties or part thereof, shall not be auctioned.
- 22) The offeror shall not be entitled to withdraw or cancel offer once submitted unless permitted by Authorized Officer of the Secured Creditor. If the offeror withdraws or cancels the offer, the Aggregate EMD shall be liable to be forfeited and will also be liable to pay the Authorized Officer, the loss or damage suffered consequent upon withdrawing or cancelling the offer. The assets in question will then be resold at the discretion of the Authorised Officer. The defaulting successful offeror shall have no right either on the said Immovable Property or its proceeds from the subsequent sale.
- 23) On confirmation of sale by CFMARC and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificate for the said Immovable Property in favour of the purchaser/successful offeror in the form given in Appendix V of the Security Interest (Enforcement) Rules, 2002.
- 24) The sale certificate will be issued in the name of the purchaser(s) / Applicant(s) only and will not be issued in any other name(s). Any request for change in name and/or addition or deletion of name shall not be entertained at any cost.
- 25) The Authorized Officer of the Secured Creditor is selling the said Immovable Properties pursuant to the powers derived from the SARFAESI Act and the rules thereunder. The said Immovable Properties comprised in and forming part of the sale is sold, subject to all defects, faults, imperfections and errors of description latent or otherwise. The Authorized Officer of the Secured Creditor is not answerable for the correct description genuineness, veracity, authenticity of or any defects in the said Immovable Properties and does not warrant any condition whatsoever pertaining to the same. The offerors should make their own enquiry about the same and satisfy themselves if there are any other encumbrances, reservations, acquisitions, charges, liens or defects affecting the title of the said Immovable Properties. The offerors shall not be entitled to issue or raise any requisitions or objections to or upon the title. The offerors should make enquiries about the utility of the said Immovable Properties put up for sale hereunder and no warranty or assurances of any kind is given by the Authorized Officer and/or CFM-ARC. The offerors shall be deemed to have undertaken a thorough due diligence of the said Immovable Properties by itself and/or any of its representatives and that the offerors are presumed to have taken independent legal or commercial advice before participating in the auction contemplated herein.
- 26) The Authorized Officer of the Secured Creditor reserves his right to reject any or all offer/s without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the offeror or sell the assets through private negotiations with any of the offerors or any other party/parties or invite fresh offers. CFMARC's decision in this respect shall be final & binding.

- 27) The Authorized Officer of the Secured Creditor will be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in light of the facts & circumstances of the case.
- 28) Disputes, if any, shall be within the jurisdiction of Courts and Tribunals in Mumbai only.
- 29) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under SARFAESI Act and the rules framed thereunder.
- 30) **Other terms and conditions pertaining to auction:**
- a) Auction/ bidding will be through physical bid opening process at the corporate office of CFMARC at Mumbai, address of which is mentioned hereinabove.
 - b) In case of sole bidder/offeror, the sale may be deferred and the said Immovable Properties may be brought for resale or otherwise sale will be deferred or cancelled.
 - c) Bidders/Offerors are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
 - d) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the Aggregate EMD in full will be forfeited without any recourse to the Secured Creditor whatsoever.
 - e) Only upon verification of the bid form and confirmation of remittance of Aggregate EMD, the bidder shall be permitted to participate in the physical auction.
 - f) All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder/offeror cannot reduce or withdraw the bid for whatever reason. If done so, the Aggregate EMD amount shall be forfeited.
 - g) The highest and the latest bid as emerged during the physical auction shall supersede all the previous bids of the respective bidders/offerors. The bidder/offeror with the highest offer/ bid does not get any right to demand acceptance of his bid. Acceptance of the bid shall be at sole discretion of CFMARC
 - h) In case multiple bids are received during the physical auction, CFMARC shall also conduct an inter se bidding amongst the bidders if deemed fit by CFMARC and at the sole discretion of CFMARC.
 - i) The bidder/offeror shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the CFM-ARC. Hence bidders/offerors are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

Sd/-

Authorized Officer

**CFM Asset Reconstruction Private Limited
(Acting in its capacity as a trustee of CFMARC Trust -2 IFCI)**

BID FOR PURCHASE OF ASSETS OF MVL Limited (Under Liquidation)

(to be submitted in sealed envelope to CFM ARC)

In the matter of sale of secured assets of MVL Limited (under liquidation)

PARTICULARS OF THE OFFEROR/BIDDER:

- 1) Name of the Offeror/Bidder : _____
- 2) Constitution of the Offeror/ Bidder : _____
- 3) Postal Address of the Offeror/Bidder : _____

- 4) Telephone Nos. (O) _____ (R) _____
(Mobile) _____ (E-Mail) _____
- 5) Document of proof of identity (tick whichever is being attached) :
 Driving License: Issue Date _____, Number _____
 PAN Card Number: _____
 Voter Identity Card: Issue Date _____, Number _____
 Passport: Issue Date _____, Number _____
 Certificate of Incorporation: Issue Date _____, Number _____
 Partnership Agreement date: _____
- 6) Aggregate EMD Remittance details
 - a. Date of remittance _____
 - b. Name of Bank _____
 - c. Branch Name _____
 - d. Bank Account No. _____
 - e. IFSC Code No. _____
 - f. UTR No. _____

OR

 - a. Date of Demand draft _____
 - b. Name of the Issuing Bank _____
- 7) DETAILS OF THE OFFER/BID:
Price Offered: Rs. _____ (Amount in figures)
Rs. _____
_____ (Amount in words)

DECLARATION BY BIDDER / OFFEROR

- (a) I/We, the Offeror/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the tender and public notice for sale in the matter of sale of Immovable Properties of MVL Limited (under liquidation) and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.
 - (b) I/We, the Offeror/s aforesaid do hereby confirm that I/We have taken inspection of the said Immovable Properties and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the said Immovable Properties.
- 31) I/We further declare that I/We intend to purchase the above referred Immovable Properties from the Authorized Officer of CFMARC for our own use/business and that the information revealed by me/us in the tender/offer is true and correct. 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 tender submitted by me/us is liable to be cancelled and in such case the Aggregate Earnest Money Deposit paid by me/us is liable to be forfeited by CFMARC in accordance with the rules laid under the SARFAESI Act, 2002 and CFMARC will be at liberty to annul the offer made to me/us at any point of time. I/We also agree that after my/our offer given in my/our offer for purchase of the said Immovable Properties is accepted by CFMARC and I/we fail to accept or act upon the terms and conditions herein or am /are not able to complete the transaction within the time limit specified herein for any reason whatsoever and/or fail to fulfill any/all the terms & conditions herein, the Aggregate Earnest Money Deposit and any other monies paid by me/us along with the offer and thereafter, are liable to be forfeited by CFMARC in accordance with the rules laid under the SARFAESI Act, 2002 and that CFMARC has also a right to proceed against me/us for specific performance of the contract, if so desired by CFMARC and/or be resold at the discretion of the Authorised Officer of CFMARC. The defaulting successful offeror shall have no right either on the said Immovable Property or its proceeds from the subsequent sale.

NAME-

SIGNATURE- _____

DATE-