

**TERMS AND CONDITIONS FOR SALE OF IMMOVABLE PROPERTY
UNDER SARFAESI ACT, 2002 AND SECURITY INTEREST (ENFORCEMENT) RULES, 2002**

1. The description of the immovable property to be sold, secured debt for recovery of which the said immovable property is to be sold, reserve price below which the property would not be sold, time, date and place of e-auction and deposit of earnest money is given in the table below:

Description of immovable property	Details of Borrower and Co-Borrower	Encumbrances known to the secured creditor	Secured debt	Reserve Price (INR)	Date of e-Auction	
				Earnest Money Deposit (EMD)		Time of e-Auction
				Bid Increase Amount		Place of e-Auction
<p>All that piece and parcel of property built up on Plot no. 554, Pace City-2, Sector-37, Gurgaon, Haryana-122001 (measuring 7889.23 square yards) owned by M/s. A. K. Motors Private Limited</p> <p>Bounded as: East: Wide Road North: Plot No -553 West: Other Property South: Plot No -555</p> <p>Nature of Property: Freehold & Commercial</p>	<p>Kapsons Engineers Pvt. Ltd. as Borrower and Late Sh. Jawahar Lal Kapoor (deceased through legal heirs Anuj Kapoor, Atul Kapoor, Asha Kapoor & Abha Wasan), A.K. Motors Pvt. Ltd., Anuj Kapoor, Atul Kapoor, Sprint Cars Pvt. Ltd. and Nawab Auto Engineering Pvt</p>	<p>Property tax of Rs. 7,08,026/- (Rupees Seven Lac Eight Thousand Twenty-Six only) due to Municipal Corporation, Gurugram.</p> <p>Apart from this encumbrance, there is no other encumbrance known to the secured creditor and or the authorized officer.</p> <p>The intending bidders shall make their own independent inquiries regarding the encumbrances, right, title, claim, dues, contingencies, etc. affecting the said immovable</p>	<p>Rs. 27,97,96,908/- (Rupees Twenty-Seven Crore Ninety-Seven Lacs Ninety-Six Thousand Nine Hundred & Eight Only) outstanding as on 19.02.2019 in account No's 4557593, 3738474, 4021886 & 4561290.</p> <p>Demand Notice Dated 19-02-2019</p>	<p>INR 28,38,00,000/- (Rupees Twenty-Eight Crores Thirty-Eight Lacs Only)</p>	24.09.2021	
				<p>INR 2,83,80,000/- (Rupees Two Crores Eighty-three Lacs Eighty Thousand Only)</p>	11.00 am to 01.00 PM	
				<p>Bid Increment Amount INR 50,000/- (Fifty Thousand only)</p> <p>Last Date & Time of Submission of EMD and Documents (Online)-</p> <p>On/Before 23.09.2021 Up to 05.00 Pm.</p>	<p>Sale will be conducted through e-auction platform on the web portal: https://idfcfirstbank.auctiontiger.net/EPROC/</p>	

		property in any manner, prior to submitting their bid.			
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2. The immovable property is in actual/physical possession of the secured creditor i.e., IDFC First Bank Limited.
3. The immovable property is being sold on “AS IS WHERE IS” and “AS IS WHAT IS” & “WHATEVER THERE IS” basis. Under no circumstances the secured creditor or its authorized officer shall be held responsible in any way for any encumbrances, right, claim, title, dues, contingencies, etc. related to the above-mentioned immovable property.
4. It is clarified that only the aforesaid immovable property would be sold in the present e-auction. The movable assets lying in the said immovable property are not the subject matter of present sale. It shall be the responsibility of the intending bidders to inspect, verify and satisfy themselves about the immovable property and its specification before submitting their bid.
5. The inspection of aforesaid immovable property will be permitted to intending bidders on 17.09.2021 from 11.00 am to 5.00 pm. The intending bidders may contact Mr. Suraj Kumar, Authorised Officer at his Mobile No. 8197335774 & 9650471001 and/or E-mail Id: suraj.kumar1@idfcfirstbank.com during the working hours from Monday to Saturday.
6. After Registration (One Time) by the bidder in the Web Portal, the intending bidder is required to get the e-copies of the following documents uploaded in the web link to be provided by M/s. E-Procurement Technologies Limited before the Last Date & Time of submission of the Bid Documents, viz. i) Copy of the Demand Draft; ii) Copy of PAN Card; iii) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card etc.; without which the Bid is liable to be rejected. The interested bidder is required to hand over the physical copy of the documents including Original Demand Draft of EMD to the Authorized Officer of IDFC First Bank Limited after successfully uploading the same in the Portal.
7. The intending bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration on Online Inter-se Bidding etc., may contact M/s. E-Procurement Technologies Limited, Regd. B-704-705/-, Wall Street -2, Opp. Orient Club, Nr Gujarat College, Ahmedabad - 380006, Gujarat and Help Line No. +91-6351896643, +9107961200559/531/584/569/598, E-mail Id: maulik.shrimali@auctiontiger.net , ramprasad@auctiontiger.net.
8. Only the intending bidders holding valid User ID/ Password and confirmed payment of EMD through Demand Draft in favor of “IDFC FIRST BANK LTD” shall be eligible for participating in the e-Auction process.
9. The intending bidder has to submit their Bid Documents [EMD (not below the Reserve Price) and required documents (mentioned in Point No.7)] on or before 23.09.2021 up to 05.00 PM by way of hardcopy to the Authorized Officer. Interested bidder who is not able to submit their Bid Documents by way of Hardcopy to the Authorized Officer, can submit their Bid Documents through online mode as mentioned above on/ before 23.09.2021 UPTO 05.00 PM, after going through the Registering Process (One time) and generating User ID & Password of their own, shall be eligible for participating in the e-Auction Process, subject to due verification (of the documents) and/ or approval of the Authorized Officer.
10. The intending bidders shall submit their EMD through Demand Draft in favor of “IDFC FIRST BANK LIMITED” Payable at “Rajendra Place New Delhi”. Please note that Cheques shall not be accepted as EMD amount.
11. During the Online inter-se bidding, bidder can improve their bid amount as per the ‘Bid Increase Amount’ (mentioned above) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise it will be automatically closed.
12. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the e-Auction Process shall be declared as the highest bidder by the Authorized Officer of the Secured Creditor, after required verification. However, the Authorized Officer, is not bound to accept the highest bid and has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof.
13. The EMD of the highest bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The EMD shall not bear any interest.

14. The highest bidder shall have to deposit 25% of the amount of the sale price, after adjusting the EMD already paid, immediately i.e., on the same day or not later than next working day in accordance with Rule 9(3) of the Security Interest (Enforcement) Rules, 2002.
15. The balance 75% of the sale price shall be paid in accordance with Rule 9(4) of the Security Interest (Enforcement) Rules, 2002.
16. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-Auction will be entertained.
17. The 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, fees etc. in relation to the abovementioned immovable property.
18. The bidders are advised to go through the detailed Terms & Conditions of e-Auction Process available on the Web Portal of M/s. E-Procurement Technologies Limited, <https://idfcfirstbank.auctioniger.net/EPROC/> before submitting their bids and taking part in the e-Auction.
19. As per Section 194 of Income Tax Act (as amended time to time), if property is sold above 50 Lakhs, then buyer will have to pay appropriate TDS to the Government treasury and the TDS certificate has to be deposited in the with the IDFC First Bank Limited.
20. The Authorized Officer of the secured creditor reserves his right to vary any of the terms and condition of this auction for sale, without prior notice at his discretion.

Special Instructions:

- The prospective qualified bidders may avail online training on e-Auction from M/s. E-Procurement Technologies Limited prior to the date of e-Auction. Neither the secured creditor/ Authorized Officer nor M/s. E-Procurement Technologies Limited shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.
- Bidding in the last moment should be avoided. Neither the secured creditor nor Service provider will be responsible for any technical lapse/ power or internet failure etc. in order to avoid such contingent situations bidders are requested to ensure that they are technically well equipped and has all alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the Online Inter-se Bidding, successfully.

Any person having any query with regard to present sale, may contact Mr. Suraj Kumar, Authorised Officer at his Mobile No. 8197335774 & 9650471001 and/or E-mail Id: suraj.kumar1@idfcfirstbank.com during the working hours from Monday to Saturday.

Suraj Kumar
Authorised Officer
IDFC First Bank Limited