**Terms & Conditions**

**A/c: Mr. Narendra Uttambhai Tailor**

**Pegasus Group Thirty Nine Trust 1**

1. The E-auction sale will be online E-auction/Bidding through website ([https://sarfaesi.auctiontiger.net](https://sarfaesi.auctiontiger.net/)) on **5/03/2024** for the above-mentioned mortgaged properties from **11.00 a.m. to 1.00 p.m.** with unlimited extensions of 5 minutes duration each. The intending bidders should make discrete enquiry as regard any claim, charges / encumbrances on the property, of any authority, besides the Pegasus’s charges and should satisfy themselves about the title, extent quality and quantity of the property before submitting their bid.
2. 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. The bidders other than individual shall also upload a proper mandate for e-bidding.
3. Prospective bidders may avail online training from contact website: [https://sarfaesi.auctiontiger.net](https://sarfaesi.auctiontiger.net/) and E Procurement Technologies Ltd. Auction Tiger, Ahmedabad, Bidder Support: 079-68136805/68136837, Mr. Ramprasad- Mo.: +91 9978591888 & 8000023297, Email: ramprasad@auctiontiger.net & support@auctiontiger.net
4. Bidders are required to go through the website [https://sarfaesi.auctiontiger.net](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.
5. 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.
6. 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). The bidder cannot withdraw the EMD after submission of the bid. 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 submit by the bidder).
7. **The reserve price of the auction property is Rs. 1,66,50,000/- (Rupees One Crore Sixty Six Lakhs Fifty Thousand Only) and the Earnest Money Deposit will be Rs. 16,65,000/- (Rupees Sixteen Lakhs Sixty Five Thousand Only).**
8. 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/encumbrances** on **5/03/2024.**
9. **The last date for submission of bid is 4/03/2024 before 4.00 PM and the date and the Auction is scheduled on 5/03/2024 from 11.00 am to 1.00 pm.**
10. **"The Successful bidder shall be deemed to purchase the property with full knowledge of and subject to all the reservations, if any, in the Master Plan and/or Development Plan or Draft Development Plan or Town Planning Scheme affecting the said property and consent, including permission of the Competent Authority if any required from the concerned authorities, departments, entities under relevant laws, bye laws, acts etc".**
11. **Intending Bidders shall deposit the aforesaid Earnest Money Deposit (EMD) through RTGS / NEFT / Fund Transfer to the credit of A/c no. 409819116154 A/c. Name: - Pegasus Group Thirty Nine Trust 1, Bank name: RBL Bank Limited., Branch: Office No.1/A, Ground Floor, Mittal Court, 224 Nariman Point, Mumbai-400021, IFSC Code: RATN0000155 before submitting bids online. EMD can also be paid by way of Pay Order / Demand Draft in favour of: - Pegasus Group Thirty Nine Trust 1 payable at Mumbai and the same can be deposited/sent to Authorised Officer at the office of Pegasus mentioned hereinabove with a reference of the said E-auction notice.**
12. The bid price to be submitted shall be above the reserve price and bidders shall improve their further offers in multiples of **Rs. 1,00,000 (Rupees One Lakh Only).**
13. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money already paid), immediately on closure of e-auction sale proceedings through the mode of payment mentioned in Clause (7). 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.
14. In default of payment within the said period, the sale will automatically stand revoked, 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.
15. The EMD of the unsuccessful bidders will be returned on 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 the highest/successful bidder against his/her bid price. The EMD shall not carry any interest.
16. The sale is subject to confirmation by Pegasus. If the borrower/guarantor/(s) pay the amount due to Pegasus in full before date of sale, no sale will be conducted.
17. 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.
18. 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.
19. 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**.
20. The sale is subject to the conditions prescribed in the SARFAESI Act, 2002 and the conditions mentioned above.
21. **This publication is also fifteen days’ notice to the aforementioned borrowers/co-borrowers under Rule 9(1) of The Security Interest (Enforcement) Rules, 2002.**
22. Further enquiries may be clarified with the Authorized Officer, Mr. Yogesh Palaskar, Pegasus Assets Reconstruction Pvt. Ltd. at 55-56, 5th Floor, Free Press House, Free Press Journal Marg, Nariman Point, Mumbai 400021, Ph.No.022-61884700, 022-61884713 & Mob. 7506342256, email: yogeshp@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.

**AUTHORISED OFFICER**

**Place: Mumbai Pegasus Assets Reconstruction Private Limited**

**Date: 14/02/2024 (Trustee of Pegasus Group Thirty Nine Trust 1)**