



THE TAMILNADU INDUSTRIAL INVESTMENT CORPORATION LIMITED

(A Government of Tamilnadu Undertaking)

H.O: No. 692, Anna Salai, Nandanam , Chennai-600 035

B.O: No.143, Cape Road, Nagercoil – 629 001.

Terms and Conditions for sale of mortgaged assets by e-Auction Under the SARFAESI Act 2002

The Terms & Condition for sale by e-Auction of the assets of **M/s. S.S.N. Mineral Water Factory**, Under the powers of sale conferred under Section 13, sub-clause (4) of the Securitization and Reconstruction of Financial Assets and Enforcement of security Interest Act, 2002 and under the powers conferred under the security documents, the Authorized Officer will sell the following land, building, plant and machinery of the above unit on behalf of the secured creditor, The Tamilnadu Industrial Investment Corporation Ltd., (hereinafter referred as TIIC Ltd) either in one or more lots, i.e.

- a) Machinery alone either in one lot or singly or
- b) Land and building alone, or
- c) Land, building and machinery

through e-auction and the sale is subject to the confirmation by the Secured Creditor.

Description of Land, Building and Plant and Machinery:

Sl. No.	Description	Reserve Price	EMD
1	Mineral Water Plant 3000 LPH - 1 No.	Rs. 12,60,000	Rs. 1,26,000
2	Pouch Packing machine - 1 No.		
3	SS Tank - 1 No.		
4	SS Pipe line - 1 No.		
5	Lab Equipments - 1 No.		
6	Automatic Pet Bottling Machine - 1 set		
7	Bottle Blowing Machine - 1 set		

Description	Reserve Price	EMD	Prior Encumbrance
Land & Building: Land at R.S.No.262/3Apt., Palavilai, Palavilai Post, (old Kollemcode village) now Choozhal Village, Killiyoor Taluk (Old Vilavancode Taluk), Kanyakumari District measuring 82 cents owned by Tmt.Anitha. Factory Building (Ground Floor) – GI sheet roof – 446.09 sq.mt. House – 1 (Ground Floor – Under construction) - RCC roof – 137.08 sq.mt. House – 2 (Ground Floor – Under construction) – RCC roof – 111.5 sq.mt. Kitchen & Toilet (Ground Floor - Under construction) - RCC roof – 12.83 sq.mt.	Rs. 1,70,12,000	Rs. 5,00,000	Subsequent to our mortgage, two Court attachments on the above property vide E.P No.32/2022 in O.S.No.231/2019 and I.A.No. 1/2024 in Arbitration Case No.758/2024

Date & time of inspection of Property	Date : 22.10.2026 Time : Between 11.00 AM to 5.00 PM
Last date for submission of Bid form, KYC documents & payment of EMD	Date : 29.10.2026 Time : Before 4 PM
Date & time of e-auction	Date : 30.10.2026 Time : 11.00 AM to 1.00 PM (with unlimited extension of 5 Minutes each from the last bid.)
EMD remittance procedure for e-Auction	EMD Amount to be remitted by way of DD/Pay Order drawn in favour of The THIC Ltd., payable at Nagercoil.

I - Terms and Conditions of the e-Auction Sale are as under:

1. Bidders shall hold a valid email ID. e-mail ID is absolutely necessary for the intending bidder/s as all the relevant information and allotment of ID & password by the Service Provider may be conveyed through e-mail.

2. Every person who wishes to participate in the e-auction, shall pay an EMD, which is 10% of the upset price subject to a maximum of Rs.5.00 lakh in the form of DD/Pay Order payable to The TIIC Ltd., before being allowed to participate. The DD/Pay Order shall be submitted within the stipulated date and time as per the details specified in the Tender Document/sale notice for e-Auction.

3. In case of joint bidders, an authorization letter signed by all the bidders authorizing one among them to submit and participate in the Bid on their behalf should be attached to the Bid form. similarly, in case the bidder is a company/LLP, a copy of the resolution passed by the Board of Directors authorizing the person to participate in the Bid who shall submit and participate in the Bid on behalf of the Company/LLP should be attached. In case of Partnership/AOP/Trust, a letter of authorization in favour of a person authorizing him/her to submit and participate in the Bid on their behalf should be attached to the bid form.

4. (i) Computerized e-Auction shall be conducted by service provider on behalf of TIIC Ltd, on pre-specified date, while the bidders shall be quoting from their own offices/ place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves. Please note that failure of Internet connectivity (due to any reason whatsoever it may be) shall be the sole responsibility of bidders and neither TIIC Ltd., nor service provider shall be responsible for these unforeseen circumstances. In order toward-off such contingent situation, bidders are requested to make all the necessary arrangements/ alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the e-Auction successfully. However, the Bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.

(ii) The service provider shall arrange to train the bidder(s), without any cost. The service provider shall acquaint bidder regarding the bidding process, functions and e-Auction rules. All the bidders are required to ensure that compliance regarding receipt of training before start of bid process.

5. (i). e-Form Submission

All interested bidder need to fill online form available on e-Auction Domain with necessary details.

(ii) Online e-Auction:

a) TIIC Ltd., will declare its Open Price, which shall be visible to all the Bidders during the start of the e-Auction. Please note that start price of an item in online e-Auction is open to all the participating bidders. Any bidder can start bidding, in the online e-Auction, from the start price itself. Hence, the first online bid that comes in the system during the online e-Auction can be equal to the auction's start price, or higher than the auction's start price by one increment, or higher than the auction's start price by multiples of increment. The second online bid and onwards will have to be higher than the previous bid by one increment value, or higher than the previous bid by multiples of the increment value.

b) The **"Bid Increase Amount"** has been fixed in respect of each property which the bidders can view on their bidding screen and the bidders will have to increase the bid amount in the multiple of **"Bid Increase Amount"**.

c) If a bidder places a bid in the last 5 minutes of closing of the e-Auction and if that bid gets accepted, then the auction's duration shall automatically get extended for some minutes (refer sale notice for details), from the time that bid comes in. Please note that the **auto-extension shall be for limited / unlimited times (as specified in the sale notice)** and will take place only if a valid bid comes in last 5 minutes of closing. If valid bid is not received, the auto-extension will not take place even if that bid might have come in the last 5 minutes. In case, there is no bid in the last 5 minutes of closing of e-Auction, the auction shall get closed automatically without any extension. However, bidders are advised not to wait till the last minute or last few seconds to enter their bid during the auto-extension period to avoid complications related with internet connectivity, network problems, system crash down, power failure, etc.

6. Bidding Currency & Unit of Measurement: Bidding will be conducted in Indian Rupees(INR) Only.

7. The highest bid in the e-Auction will be identified. The amounts paid by all the other bidders except the highest bidder will be returned. If the sale is confirmed, the balance bid amount is payable as per the terms in para II below:

8. The sale is subject to confirmation by the Authorised Officer/The TIIC Ltd and shall be subject to rules/conditions prescribed under the SARFAESI Act 2002.

9. Successful Bidder shall be required to submit final prices ,quoted during the e-auction as per Annexure V specified in the Tender document for e-auction after the completion of Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of auction.

10. The bidders will be able to view the following on their screen along with the necessary fields in the e-auction:

- a. Leading bid in the auction (H1-Higher rate)
- b. Bid placed by bidder
- c. Opening Price and minimum increment value
- d. The bid rank of bidder in the auction .

11. The TIIC Ltd., shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.

12. The TIIC Ltd., /Service Provider shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.

13. The bidders are required to submit acceptance of the terms and conditions and modality of e-Auction given above before participating in the e-Auction.

14. At the end of the e-Auction, TIIC Ltd., will evaluate all the bids submitted and will decide upon the successful bidder. TIIC Ltd., decision will be final and binding on all the bidders.

II - TERMS OF PAYMENT, DELIVERY ETC:

i) The highest bidder will have to deposit 25% of the bid inclusive of EMD already paid on the same day or not later than the closing hours of the next working day after the auction is concluded, by way of DD/Pay Order payable to the TIIC Ltd. In case the 25% Bid Amount is not paid within the stipulated time, the amounts till then paid will be forfeited.

ii) The Balance 75% is payable on or before the 15th day of confirmation of sale of the assets by the Secured Creditor. In case after paying 25% of the bid, the balance bid amount is not paid within the stipulated time, then the amount till then paid will be forfeited. The defaulting highest bidder shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. In the above circumstances, the Authorised Officer will be at liberty to act as per clause 14 herein below.

iii) Where the immovable property sold is subject to any encumbrance to the knowledge of the TIIC Ltd, the Authorised Officer, if he thinks fit will allow the highest bidder to deposit the money required to discharge the encumbrance and any interest due thereon together with such additional amount that may be sufficient to meet the contingency or further cost, expenses and interest as may be determined by the Authorised Officer.

iv) If the entire amount of the bid is paid to the TIIC Ltd in the manner stipulated, then the Authorised Officer shall execute a certificate of sale in favour

of the successful bidder for the land and building/machinery (expenses on bidder's account) and the Authorised Officer shall deliver the property to the highest bidder.

III - GENERAL CONDITIONS OF SALE:

1) The e-Auction will take place through web portal and the time specified in the e-Auction notice published in the newspaper and as per **ANNEXURE -I** attached herewith.

2) In case the date of inspection/auction/submission is declared by the Govt. as a public holiday, then such date of inspection etc., will be postponed to the next working day at the same time without any further communication in this regard.

3) Every bidder is deemed to have gone through and accepted the Terms & Conditions for Sale. There shall not be any counter proposals or different manner of paying the amounts.

4) Every bidder shall verify the title deeds, patta& other revenue records and other documents and shall also inspect the property physically. By participating in the e-Auction, he is deemed to have verified the title deeds, patta, etc. and also physically inspected the property and satisfied himself fully and unequivocally about the title to the property as well as its identity, description, quantity /extent, value, etc. No claim of any kind relating to title, documents, identity, quantity / extent, value, etc. shall be entertained during or after the e-auction and no refund / compensation is payable on any such ground. Further, the Authorised Officer/TIIC Ltd shall not be held responsible for any deviation / differences / claims as stated above or otherwise.

5) The sale of the land and building and/or plant and machinery, accessories and other articles are on "**AS IS WHERE IS AND WHATEVER THERE IS**" basis. Bidders are assumed to have inspected them and the principle of "**CAVEAT EMPTOR**" will apply to the Sale.

6) The Authorised Officer/The TIIC Ltd., will not be responsible for any deviation or modification or reduction in extent and other descriptions.

7) There is no express or implied condition or warranties of sale. Neither can reliance be had on any description nor will any complaint against the description be entertained.

8) The TIIC Ltd., reserves to itself the right to participate in the e-auction in its own right.

9) The Authorised Officer reserves the right either to accept or reject any bid in the e-Auction without assigning any reasons and the decision of the Authorised Officer in this regard shall be final.

10) The Authorised Officer reserves the right to cancel or postpone the sale at any time without assigning any reason.

11) All the bidders shall accept the Terms and Conditions for Sale in writing and the highest bidder shall acknowledge his bid in writing after the e-auction is concluded.

12) The Authorised Officer reserves the right to withdraw from the sale or withhold from selling any of the land, building and/or plant and machinery, accessories and other articles at any time but prior to the confirmation of the sale.

13) The Authorised Officer reserves to itself the right to negotiate with the Highest bidder for enhancement of the bid and to confirm the sale in favour of the person whose bid is higher.

14) In case the stipulated amount is not paid within the stipulated time by the successful bidder, the sale confirmation in his favour will be set aside and the amount paid till then will be forfeited without reference to him.

15) In the event of the sale being confirmed, the successful bidder shall bear the necessary stamp duty, registration fees etc., for registering the sale certificate for the land and building or for machinery in his/their favour.

16) (a) The successful bidder has to pay the property tax, commercial tax, sales tax and other dues to the Govt. and other statutory liabilities, if any, in respect of the property sold.

(b) Besides, the successful bidder has to pay security charges etc., incurred/ to be incurred by the TIIC Ltd for safeguarding the assets from the date of receipt of letter of confirmation of Auction Sale.

17) In respect of SIDCO/SIPCOT/CMDA/GOVT./COOPERATIVE SOCIETY lands, plots, shed etc., dues if any payable to such institutions as per their terms and conditions will have to be paid separately by the successful bidder.

18) On confirmation of the bid, the highest bidder will have to pay tax at the applicable rates under the GST Act on the machinery as determined by the TIIC Ltd. Such tax shall be paid along with the balance 75% of the bid amount

19) All participants shall furnish their full residential and/or office address and should comply with Know Your Customer (KYC) norms stipulated by the Reserve Bank of India to establish their identity. Mere "care of" addresses including hotel Room Nos. and Post Box addresses shall not be accepted. Otherwise, the Authorised Officer / TIIC Ltd reserves the right to forbid them from participating in the auction.

20) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on part of bidder to comply with any of the terms and conditions of the e-auction notice and tender document will result in forfeiture of the amount paid by the defaulting bidder.

21) The decision of the TIIC Ltd., regarding declaration of successful bidder shall be final and binding on all the bidders.

22) For other conditions not covered, the decision of the Authorised Officer/TIIC Ltd., is final.

The above conditions are in addition to the conditions, if any, stipulated in the e-Auction sale notice.

ANNEXURE – II
DETAILS OF BIDDER/BID FORM

(Read carefully the terms and conditions of sale before filling-up and submitting the bid)

1. Name(s) of Bidder (in Capital) :
2. Father's/Husband's Name :
3. Postal Address of Bidder(s) :
4. Phone/Cell Number and E-mail ID :
5. Bank Account details to which EMD amount to be returned :
- i) Bank A/c. No. :
- ii) IFSC Code No. :
- iii) Branch Name :
6. Date of submission of bid :
7. PAN Number :
8. Property Item No. for which Bid is submitted :
9. Whether EMD remitted : Yes / No
10. EMD remittance details* : DD/Pay Order No :
Date :
Drawn on :
Payable at :
Favouring :
EMD Receipt No issued by TIIC:
12. Bid Amount quoted : Rs. (Rupees _____)

I/We declare that I/We have read and understood all the terms and conditions of e-Auction sale and the auction notice published in the newspaper which are also available in the website of TIIC/ the service provider of e-Auction and shall abide by them. I/We also undertake to enhance my/our bid by one bid incremental value notified in the sale notice if I/We am/ are the sole bidder.

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(Name & Signature of the Bidder(s))

***Mandatory: Bidders are advised to preserve the EMD Remittance receipt issued by TIIC. Note: This document is required to be duly filled in and signed by the bidder/s and thereafter to be submitted to the respective TIIC Branch conducting the auction sale at the time of submission of the bid/KYC documents.**