

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

Corporate Office: Kohinoor Square, 47th Floor, N.C. Kelkar Marg, R.G. Gadkari Chowk, Dadar (West), Mumbai – 400028 |

Email: aman.morarka@omkaraarc.com | Mobile No.: 8850593980 |

CIN: U67100TZ2014PTC020363



TERMS & CONDITIONS:

1. The sale is governed by the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002.
2. The auction sale will be conducted online on **“As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis” and “Symbolic Sale Basis” on 13-10-2026 at 11.00 a.m.**
3. The auction will be conducted online through OARPL approved auctioneer portal M/s. C-1 India Pvt Ltd., Gurgaon.
4. E-Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are also available on the website <https://www.bankeauctions.com> (Support mail Id support@bankeauctions.com support mobile No. +91-7291981124/25/26). The tender document (Bid Form) along with Annexures relating to Details of Bidder (Annexure – II), Declaration by Bidder (Annexure – III), Confirmation by Bidder regarding receipt of training (Annexure – IV), 29A affidavit are also available on the website of OARPL www.omkaraarc.com.
5. Before submission of the Bid Form and other documents, the intended Bidders are required to create their respective “Login Id and Password”. For creation of “Login Id and Password, the intending Bidders/Purchasers are requested to register on portal bankeauctions.com using their mobile number and email id. The bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider “M/s. C1 India Pvt. Ltd”, Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: support@bankeauctions.com , Bhavik Pandya, Mobile: 8866682937 E-mail – maharashtra@c1india.com.
6. The interested bidders are required to deposit the amount of EMD as mentioned in the e-auction notice by way of NEFT / RTGS payable at Mumbai in favor “Omkara PS 01/2025-26 Trust” which is refundable without interest to unsuccessful bidders.
7. The bank account details to deposit/transfer the amount of EMD are as under:
Account Number: 055505019145
Name of the Beneficiary: Omkara PS 01/2025-26 Trust
Bank Name: ICICI Bank Branch: ICICI Bank Towers IFSC Code: ICIC0000555
Please note that the payment of EMD by any other mode shall not be treated as a valid tender of EMD amount.
8. The Intended Bidders may submit their EMD details and Bid/Tender Form, KYC documents by 6.00 pm on 12-10-2026 through any one of the following mode :-
 - (i) Physically to the Authorised Officer (Mr. Aman Morarka, Chief Manager) at 47th Floor, Kohinoor Square, N.C. Kelkar Marg, R.G. Gadkari Chowk, Dadar (West), Mumbai – 400028
 - (ii) Through e-mail (with password protected file) on the e-mail id: aman.morarka@omkaraarc.com.
9. The Bidders not submitting the duly filled documents and/or not providing the required EMD deposit details in the Bid Form will not be considered as eligible and will not be allowed to participate in the e-auction. Authorised Officer/ Auctioneer shall not be liable/responsible for informing the defect if any in the Bid Form and Documents to the intended Bidder(s). The bid form or any other document is found incomplete in any respect, shall be liable for outright rejection.
10. The details of the bidders after examining the EMD details, bid form, compliance with section 29A of Insolvency and Bankruptcy Code 2016, will be forwarded to e-Auction Service Provider to enable eligible bidders to participate in e-auction.
11. KYC compliance: Self-attested photocopies of Proof of identification viz. Voter ID Card/PAN Card/Driving License etc. along with admissible residence proof should be attached by all the bidders along with the bid and in case of company, firm etc. proper resolution and authority letters must be submitted.
12. Bids below reserve price or without EMD amount shall not be accepted.
13. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited, and the properties shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of properties/amount.
14. The eligible bidders are allowed to participate in the e-auction scheduled on 13-10-2026 from 11.00 am to 12.00 noon at E-Auction platform for bidding from their place of choice. Internet connectivity shall have to be ensured by the bidder himself. OARPL/service provider shall not be held responsible for internet connectivity, network problems, system crash down, power failure etc.
15. The bidders may improve their offer in multiples of amount mentioned under the column “Bid Increment Amount”. In case a bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes each with unlimited extension.

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16. The secured assets will not be sold below Reserve Price. All known and unknown statutory dues/ attendant charges/ other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
17. Property may be sold to the bidder quoting the highest bid amount. Inter-se bidding will be at sole discretion of Authorized Officer. However, the Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/postpone the sale without assigning any reason whatsoever thereof. OARPL reserves its right to sell the property through private treaty as per law before confirmation of sale through e-auction.
18. Only the successful bidder will be informed by our above-mentioned service provider through SMS/email. (On mobile no/email address given by them/registered with the service provider).
19. The successful bidder shall deposit 25% of the final sale price (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be and balance 75% amount to be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated, all deposits including EMD shall be forfeited without further notice. However, extending further reasonable time to make the balance 75% payment in exceptional situations shall be at the sole discretion of the Authorized Officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with the applicable provisions of law.
20. The EMD of the unsuccessful bidder will be returned within 10 working days from the closure of the e-auction sale proceedings (i.e. after declaration of successful bidder). The Earnest Money Deposited shall not bear any interest.
21. To the best of knowledge and information available on record, there is no known encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction, and claims/ rights/ dues ongoing litigation, affecting the property, prior to submitting their bid. The Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the OARPL. The property is being sold with all the existing and future encumbrances whether known or unknown to OARPL.
22. In case of any variation in the area mentioned in the sale notice, title documents, mortgaged documents, and area at actual, then OARPL will not be responsible for the same, However, the intending bidders should make their own independent inquiries regarding the same prior to submitting their bid.
23. Post receipt of the entire sale consideration amount, the original copies of the title documents available with OARPL either in soft or hard copy shall be handed over to the successful bidder. OARPL shall not be held liable for any other documents required by the Successful Bidder except for the documents available with OARPL. Hence intending bidders should make their own due diligence prior to participating in the e-auction process.
24. All dues / arrears / unpaid taxes including but not limited to, including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation etc., labor / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
25. As on today, no stay is operating, nor any order is passed by any court restraining to proceed for auction of the property under the provisions of SARFAESI Act and Rules made thereunder.
26. If at any subsequent point of time (even after issuance of sale certificate) it is revealed and observed that the Affidavit cum undertaking given by the successful bidder is false/incorrect, then the sale shall be liable to be cancelled, and the amount already deposited will be forfeited.
27. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms and Conditions of e-auction, Help Manual on operational part of e-auction and follow them strictly.
28. The Secured Creditor does not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
29. The inspection of the property/documents can be done with prior intimation. The people deputed for inspection by the Bidder should carry with him/ her/ them appropriate authorizations on the letterhead of the Bidder organization/ person, he/ she/ they represent(s), failing which inspection may be refused.
30. The Authorized Officer/Secured Creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale. Any corrigendum relating to the e-auction notice including but not limited to change/extension of date of inspection/e-auction etc. shall be uploaded on the website only.
31. OARPL does not undertake any responsibility to procure any permission/license, NOC, etc. in respect of the property 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 property. Successful Bidder has to comply with the provisions of Income Tax regarding purchase of property & to pay the tax to the authorities as per applicable rates.
32. Bidders are bound by the principle of caveat emptor (Buyer Beware).

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33. No complaint about time factors or paucity of time for bidding will be entertained. In the case of sole bidder, the sale may be accepted or deferred, and the property be brought for resale or otherwise sale will be deferred or cancelled at the sole discretion of the secured creditor/ Authorised Officer.
34. Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same. No request/ complaint of wrong bidding will be entertained for canceling the sale and in such case, the EMD amount will be forfeited.
35. Highest bid will be provisionally accepted on "subject to approval" basis and the highest bidder shall not have any right/title over the property until the sale is confirmed and accordingly communicated by the Authorized Officer.
36. Any fees, charges, taxes including but not limited to transfer/conveyance charges, unpaid electricity charges, Municipal/local taxes, Stamp duty & registration charges, GST etc. shall have to be borne by the purchaser only.
37. The Affidavit submitted along with the Bid/Tender form in the spirit of Section 29A of the Insolvency and Bankruptcy Code 2016, shall be subject to verification, if any of the contents of the Affidavit are found incorrect or contrary to record, the amount deposited by the bidder shall be forfeited, allowing an opportunity for clarification. Subsequent to the said verification, the Sale Certificate shall be issued.
38. All bidders who submitted the bids, shall be deemed to have read, understood, acknowledged, accepted the terms and conditions of the E-Auction Sale and be bound by them and at any subsequent stage no intended/successful bidder shall have any right to challenge the e-auction process on any ground but not limited to flow of title, demarcation of property, known or unknown encumbrances, creation of mortgage etc.
39. If the dues of the OARPL and other Secured Creditors/Financial Creditors secured by the assets put up for sale together with all costs, charges and expenses incurred by the OARPL/Secured Creditors are tendered to their satisfaction by or on behalf of the Borrower at any time before the date fixed for sale or transfer of the Secure Assets, the assets in question shall not be sold or transferred.
40. On confirmation of the sale and compliance of the terms of payment etc., the Authorized Officer shall issue a certificate of sale of the said property(ies) in favor of the successful bidder/purchaser in the prescribed format as stipulated under the 'Enforcement of Security Interest Rules, 2002'. The sale certificate shall be issued only with the same name in which the tender /bid is submitted.
41. No request for inclusion/substitution of names, other than those mentioned in the bid form, in the sale certificate will be entertained.
42. Sale Confirmation/Sale Certificate shall be collected by the successful purchaser, in person or through an authorized person (Duly authorized by Letter of Authority, Board Resolution and/or Power of Attorney).
43. 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. Further no interest will be paid on the amount deposited.
44. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account.
45. No request for return of deposit either in part or full/cancellation of sale will be entertained.
46. Disputes, if any, shall be within the jurisdiction of M u m b a i Courts only.
47. No counteroffer/ conditional offer/ conditions by the bidder and/or successful- bidder will be entertained.
48. If the BID of any two or more bidders are found identical (with same amount) and there is no one further participation in the inter-se-bidding process, it shall be at the sole discretion of the authorized officer to choose the criteria/ mechanism to decide the successful bidder and no bidder shall have right to protest or object the same.
49. Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.
50. For any property related query or inspection of property schedule, the interested person may contact the Authorized Officer concerned: Mr. Aman Morarka, (Mob No.: 8850593980) (Email ID aman.morarka@omkaraarc.com) or at address as mentioned above in office hours during the working days.

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STATUTORY NOTICE FOR SALE UNDER RULE 8(6) R/W RULE 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

This notice is also a mandatory Notice of not less than 15 (Fifteen) days to the Borrower(s)/Guarantors/Mortgagors of the above loan account under Rule 8(6) and Rule 9(1) of Security Interest (Enforcement) Rule, 2002 and provisions of The Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of auction/sale through e-auction on the above referred date and time with the advice to redeem the assets if so desired by them, by paying the outstanding dues as mentioned herein above along with further interest and all costs and expenses before the closure of sale as per the provisions of Section 13(8) of SARFAESI Act, 2002. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8(5) of Security Interest (Enforcement) Rule, 2002.

Date: 23-09-2026

Place: Salem, Tamil Nadu

Sd/-

Aman Morarka

Chief Manager

Authorized Officer, Omkara Assets Reconstruction Pvt Ltd.
(Acting in its capacity as a Trustee of Omkara PS 01/2025-26 Trust)