

## ASSETS CARE & RECONSTRUCTION ENTERPRISE LIMITED (ACRE)



**CORPORATE OFFICE:** Unit No. 502, C Wing, ONE BKC, G-Block, Bandra Kurla Complex, Mumbai - 400051.

**REGISTERED OFFICE:** 2nd Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi - 110001

### APPENDIX- IV-A SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY UNDER THE SARFAESI ACT, 2002

E-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. Indian Overseas Bank (Assignor) had assigned entire outstanding loans/financial assets along with all its rights, titles, interest, underlying securities pertaining to Loan account of M/s. K.K. Polycolor India Ltd (Borrower) and guarantees thereof under the relevant Financing Documents vide Assignment Agreement dated 29.03.2012 under section 5 of the SARFAESI Act, 2002 to Assets Care & Reconstruction Enterprise Limited (ACRE - Assignee) a company incorporated under the Companies Act, 2013 and registered as an asset reconstruction company with Reserve Bank of India pursuant to section 3 of the SARFAESI Act, 2002; having its registered office at 2nd Floor, Mohan Dev Building, 13 Tolstoy Marg, New Delhi-110001 and Corporate office at Unit No.502, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai- 400051.

Notice is hereby given to the public in general and in particular to the Borrower and Guarantors/Mortgagors that the below described immovable property mortgaged/charged to the secured Creditor, the constructive Possession of which has been taken by the Authorized Officer of Asset Care and Reconstruction Enterprise Ltd (ACRE) on 02.05.2013, the secured creditor, will be sold on "as is where is", "as is what is", "whatever there is" and "No recourse Basis"; on 08.11.2023 for recovery of total amount of Rs. 36,41,43,214/- (Rupees Thirty-Six Crores Forty-One Lakh Forty-Three Thousand Two Hundred & Fourteen Only) as on 31.08.2023 and further interest and other costs thereon due to the Assets Care & Reconstruction Enterprise Limited (ACRE-Secured Creditor) from M/s. K.K. Polycolor India Ltd (Borrower).

**DESCRIPTION OF THE SECURED PROPERTY:** All that piece and parcel of the immovable property measuring 1200 Sq. Ft. Residential Plot No.33, 1st Main Road, Olympic Colony, Anna Nagar West Extension, Chennai-600 050 at S.No.147/2 Part, Mogappair Village, Ambattur Taluk, Thiruvallur District. **bounded by: East by:** Plot no. 32 **West by:** balance portion of plot no. 33 **North by:** Plot no. 27 **South by:** 30 feet Road.

**SECURED DEBT:** Rs. 36,41,43,214/- (Rupees Thirty-Six Crores Forty-One Lakh Forty-Three Thousand Two Hundred and Fourteen Only) as on 31.08.2023

**INSPECTION DATE:** 13.10.2023

**RESERVE PRICE:** Rs. 1,83,60,000/- (Rupees One Crore Eighty-Three Lakh Sixty Thousand Only)

**LAST DATE FOR SUBMISSION OF BID** 07.11.2023

**TIME/ DATE/PLACE/ For Auction** The said property shall be sold on 08.11.2023 between 02.00 PM to 04.00 PM (with auto extension clause in case of bid in last 5 minutes before closing, if required) by e-auction and bidding shall take place through "On line Electronic Bidding" through the website of M/s e-procurement Technologies Ltd, website <https://sarfaesi.e-auctiontiger.net> under the provisions of SARFAESI Act with the aid and through public E-auction mode.

**EMD:** 10% of Reserved Price i.e., Rs. 18,36,000/- (Rupees Eighteen Lakh Thirty-Six Thousand Only)

**Encumbrances:** Not known to the Secured creditor

For detailed terms and condition of the sale, please visit the <https://sarfaesi.auctiontiger.net> or Please contact Mr. PraveenKumar Thevar (Mobile +91 9722778828) Help Line 079 6813 6841/ 6842 /6891 /6837, 079- 68136800. e-mail address:- praveen.thevar@auctiontiger.net or support@auctiontiger.net.

For further details contact: Mr. R.R. Mahapatra; Mobile-09910612974. Mr. Soundarrajan; Mobile-8754579689.

Email: rr.mahapatra@acreindia.in

DATE: 25.09.2023

PLACE: CHENNAI

AUTHORIZED OFFICER

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD (ACRE)

# அசெட்ஸ் கேர் & ரீ கன்ஸ்ட்ரக்ஷன் எண்டர்பிரைஸ் லிமிடெட் (ஏசிஆர்இ)



கார்ப்பரேட் அலுவலகம்: பூனிட் எண்.502, சி. வி.சி. ஒன் பிளேசி, ஜி-பிளாக், பத்திரா குர்லா காம்பளக்ஸ், முன்பை-400051  
பதிவு அலுவலகம்: 2 ஆவது தளம், மோகன்ஜேல் பிஸ்டன், 13, டாஸ்ட்டாய் மார்க், புதுடெல்லி- 110001

## பிற்பேற்றக்கை-IV-A சர்ச்சுபாசி சட்டம், 2002 கீழ் கீழ் அசையா சொத்துகளின் விற்பனைக்கான விற்பனை அறிவிப்பு

பத்திரமயமாக்கல் மற்றும் நிதிச் சொத்துக்களை மறுசீரமைத்தல் மேலும் நடாட்டுச் சொத்து மீதான உரிமை அடிப்படையில் சட்டம், 2002 நடாட்டுச் சொத்து உரிமை (அடிப்படையில்) விதிமுறை, 2002 இன் விதி 8(5) விதியின் அடிப்படையில் விற்பனைக்கான மின்-ஏலம் விற்பனை அறிவிப்பு.

இந்தியன் ஒவர்சீஸ் லங்கிதர்ஸ் (ஒதுக்கீட்டாளர்) கேர் லேண்டிங் அனைத்து நடவடிக்கை/ நிதிச்சொத்துகள் மற்றும் அவற்றின் சேர்ந்த அனைத்து உரிமைகள், பெயர்கள், வட்டி, நடவடிக்கைகள் அடிப்படையான நடாட்டுகளை குறிப்பாக M/s.கே.பாலிஸர் இந்தியா லிமிடெட் (நடவட்டாரர்) மற்றும் நடாட்டுகளை பொருத்தமான நிதி ஆலோசனையின்மீது, கம்பெனிகள் சட்டம், 2013 இன்படி மற்றும் இந்திய ரிசர்வ் லங்கி சர்ச்சுபாசி சட்டம், 2002 பிரிவு 3 இன் படி சொத்து மறுசீரமைப்பு நிறுவனமாக பதிவு செய்யப்பட்ட 2 ஆவது தளம், மோகன்ஜேல் பிஸ்டன், 13, டாஸ்ட்டாய் மார்க், புதுடெல்லி- 110001 என்ற முகவரிமையுடைய பதிவு அலுவலகமான மற்றும் பூனிட் எண்.502, சி. வி.சி. ஒன் பிளேசி, ஜி-பிளாக், பத்திரா குர்லா காம்பளக்ஸ், முன்பை-400051 என்ற முகவரிமையுடைய கார்ப்பரேட் அலுவலகமாகக் கொண்ட அசெட்ஸ் கேர் & ரீ கன்ஸ்ட்ரக்ஷன் எண்டர்பிரைஸ் லிமிடெட் (ஏசிஆர்இ) - ஒதுக்கீடு செய்யப்பட்டவர் என்ற நிறுவனத்தின் சர்ச்சுபாசி சட்டம், 2002 பிரிவு 5 இன் கீழ் 29.03.2023 தேதியன்று செய்து கொண்ட ஒதுக்கீட்டு ஒப்பந்தத்தின்படி மேற்படி நடாட்டுகளை அதற்கு ஒதுக்கீடு செய்துள்ளது. இதன்மூலம் பொதுவாக பொதுமக்களுக்கு மேலும் நடவட்டாரர் மற்றும் ஐயுறுதலாளர்/அடிமானதாரர்கள் ஆகியோருக்கு குறிப்பிட்டும் வழங்கப்படும் அறிவிப்பாவது அடிமானம்/உரிமை அளிக்கப்பட்ட, அசெட்ஸ் கேர் & ரீ கன்ஸ்ட்ரக்ஷன் எண்டர்பிரைஸ் லிமிடெட் (ஏசிஆர்இ) ஆதிதாரப்பூர்வ ஆதிதாரியால் 02.05.2013 தேதியன்று கையாடல் செய்யப்பட்டிருக்கும், கீழே விவரிக்கப்பட்ட அசையா சொத்துகள், அட்டவணையில் குறிப்பிட்டவாறு, நடவட்டாரர்கள் மற்றும் ஐயுறுதலாளர்களிடமிருந்து அசெட்ஸ் கேர் & ரீ கன்ஸ்ட்ரக்ஷன் எண்டர்பிரைஸ் லிமிடெட் (ஏசிஆர்இ) 31.08.2023 தேதியின்படியான நிறுவனத்தொகை ரூ.36,41,43,214/- (ரூபாய் முப்பத்தாறு கோடியே நூற்பத்தொரு லட்சத்து நூற்பத்து மூன்றாயிரத்து இருநூற்று பதினான்கு மட்டும்) மற்றும் கூடுதல் வட்டி மற்றும் இதுவரை நடவட்டாரர்கள் உள்ளிட்டவற்றை மீட்பதற்கான "உள்ளது உள்ளவிடத்தில்", "உள்ளது உள்ளவாறு" மற்றும் "உள்ளது எதுவோ அது" அடிப்படையில் மற்றும் ஆதார அடிப்படையிலான முறையில் 08 நவம்பர், 2023 அன்று ஏலத்தில் விற்பனை செய்யப்படவுள்ளது.

<b>கடனீட்டு சொத்தின் விவரங்கள்</b>	சர்வே எண்.147/2 பகுதி இன் படி முகப்பெர் கிராமம், அம்பத்தூர் வட்டம், திருவள்ளூர் மாவட்டம், மனை எண்.33, முதல் பிரதான சாலை, ஒயிம்பிக்கு நாலாதி, அண்ணாநகர் மேற்கு விரிவாக்கம், சென்னை-600 050 இல் உள்ள 1200 ச.அடி பரப்பளவு உள்ள அனைத்து துண்டுகளும் பகுதிகளும் உள்ள அசையா சொத்து. எல்லைகள்: கிழக்கில்: மனை எண்.32, மேற்கில்: மனை எண்.33 இன் மீதமுள்ள பகுதி, வடக்கில்: மனை எண்.27, தெற்கில்:30 அடி சாலை.
<b>கடனீட்டு கடன்</b>	31.08.2023 தேதியில் படி, ரூ.36,41,43,214 / (ரூபாய் முப்பத்தாறு கோடியே நூற்பத்தொரு லட்சத்து நூற்பத்து மூன்றாயிரத்து இருநூற்று பதினான்கு மட்டும்)
<b>பாற்காலமேறும் நாள்</b>	13.10.2023
<b>நீர்ணய விலை</b>	Rs. 1,83,60,000/- (ரூபாய் ஒரு கோடியே எண்பத்து மூன்று லட்சத்து அறுபதாயிரம் மட்டும்)
<b>ஏலப்புகளினையச் சமர்ப்பிக்கும் கடைசி தேதி</b>	07.11.2023
<b>ஏலத்தின் தேரம்/ தேதி/ இடம்</b>	கூறப்பட்ட சொத்து 06.11.2023 அன்று பிற்பகல் 2.00 மணி முதல் 4.00 மணிக்குள்ளாக மின் ஏலத்தில் விற்பனை செய்யப்படும். மின் ஏலம் மூடப்படும் தேரத்தின் இறுதி 5 நிமிடங்களில் ஏலப்புகளின் அளிக்கப்பட்டால், மூடப்படும் தேரம் தனாலிச்சையாக 5 நிமிடங்களுக்கு நீட்டிப்பு பெறும் (தொடர் 5 நிமிடங்கள் வரம்பிலான நீட்டிப்புகளுடனாக). ஆன்லைன் மின் ஏலமானது சர்ச்சுபாசி சட்டத்தின் விதிமுறைகளின் கீழ் M/s. இ புரோக்யூரமென்ட் டெக்னாலஜிஸ் லிட்., இன் இணையதளமான <a href="https://sarvasi.auctionliger.net">https://sarvasi.auctionliger.net</a> இணையதளத்தில் நடைபெறும்.
<b>மூன் கவர்ப்புத் தொகை</b>	நிர்ணயவிலையில் 10% ஆகவது, ரூ.18,36,000/ (ரூபாய் பதினெட்டு லட்சத்து முப்பத்தாறுாயிரம் மட்டும்)

விவரங்கங்கள்: கடனீட்டுக் கடன்மீதோடுக்கு தெரிந்தது இல்லை.  
விற்பனையின் விதிமுறைகள் மற்றும் பிறந்தனைகளுக்கு <https://sarvasi.auctionliger.net> இணையதளத்தைப் பார்க்கவும் அல்லது திரு.பிரவீன் குமார் தேவர் (ஹேபேசி +91 9722778828) உதவி எண்ங்கள்: 079 8813 8841/8842/8891/8837/ 079 8813 8800 எண்ணில் தொடர்பு கொள்ளவும். விவரங்கங்கள் முகவரி: Praveen.thevar@sauctionliger.net அல்லது support@sauctionliger.net. மேலும் விவரங்களுக்கு தொடர்பு கொள்ள: திரு.ஆர்.மஹாபத்ரா; ஹேபேசி 09910812974, திரு.சௌந்தர்ராஜன்; ஹேபேசி 8754579889. விவரங்கங்கள்: r.mahapatra@acreindia.in

தேதி: 25.09.2023  
இடம்: சென்னை

அதிகாரப்பூர்வ அதிகாரி,  
அசெட்ஸ் கேர் & ரீ கன்ஸ்ட்ரக்ஷன் எண்டர்பிரைஸ் லிமிடெட் (ஏசிஆர்இ)

**CORPORATE OFFICE:**

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**ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.**

Registered & Corporate Office : 2nd Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi-110001 Tel : 91-11-43115600 Fax : 91-11-43115618  
Branch Office : Unit No. : 1504, B Wing, One BKC, Radius Developers, Plot No. : C-66, G-Block, Bandra Kurla Complex, Mumbai - 400051 Tel. : 022 68643101



DESCRIPTION OF THE SECURED PROPERTY:	All that piece and parcel of the immovable property measuring 1200 Sq. Ft. Residential Plot No.33, 1st Main Road, Olympic Colony, Anna Nagar West Extension, Chennai-600 050 at S.No.147/2 Part, Mogappair Village, Ambattur Taluk, Thiruvallur District. bounded by: East by: Plot no. 32 West by: balance portion of plot no. 33 North by: Plot no. 27 South by: 30 feet Road
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RESERVE PRICE:	Rs. 1,83,60,000/- (Rupees One Crore Eighty-Three Lakh Sixty Thousand Only)
LAST DATE FOR SUBMISSION OF BID	07.11.2023
TIME/ DATE/ PLACE/ For Auction	The said property shall be sold on 08.11.2023 between 02.00 PM to 04.00 PM (with auto extension clause in case of bid in last 5 minutes before closing, if required) by e-auction and bidding shall take place through "On line Electronic Bidding" through the website of M/s e-procurement Technologies Ltd, website <a href="https://sarfaesi.e-auctiontiger.net">https://sarfaesi.e-auctiontiger.net</a> under the provisions of SARFAESI Act with the aid and through public E-auction mode.
EMD:	10% of Reserved Price i.e., Rs. 18,36,000/- (Rupees Eighteen Lakh Thirty-Six Thousand Only)

**Encumbrances: Not known to the Secured creditor**

For detailed terms and condition of the sale, please visit the <https://sarfaesi.auctiontiger.net> or Please contact Mr. PraveenKumar Thevar (Mobile +91 9722778828) Help Line 079 6813 6841/ 6842 /6891 /6837, 079-68136800. e-mail address:- [praveen.thevar@auctiontiger.net](mailto:praveen.thevar@auctiontiger.net) or [support@auctiontiger.net](mailto:support@auctiontiger.net).

For further details contact: Mr. R.R. Mahapatra; Mobile-09910612974.

Mr. Soundarrajan; Mobile-8754579689.

DATE: 25.09.2023

PLACE: CHENNAI

**DETAILS OF AUTHORISED OFFICER:**

**Name: Mr. R.R. Mahapatra**

**Designation: Assistant Vice President**

**Contact Number: 09910612974**

**Email: [rr.mahapatra@acreindia.in](mailto:rr.mahapatra@acreindia.in)**

### TENDER DETAILS:

1. Copy of tender document containing details of assets and particulars of terms & conditions of sale forming part of this sale notice may be collected from the office of Authorised Officer at 2<sup>nd</sup> Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi - 110 019 from 26.09.2023. The tender document can also be downloaded from ACRE's website at [www.acreindia.in](http://www.acreindia.in) from 26.09.2023.

2. Interested parties shall submit their bid along with Earnest Money Deposit (EMD) in the form of RTGS/NEFT/Demand Draft/ Pay Order in favour of "Assets Care & Reconstruction Enterprise Ltd." payable at New Delhi drawn on any Nationalized / Scheduled Bank in sealed cover super scribed "Bid for property in the matter of K K Polycolor India Ltd." addressed to "The Authorized Officer, "Assets Care & Reconstruction Enterprise Ltd." at the address mentioned hereinabove. No Interest shall be payable by the Authorized Officer/ ACRE on the EMD. The sealed bid can be dropped in the Tender Box to be kept at the reception of ACRE at the above-mentioned address on or before 07.11.2023 by 5.30 PM. The sealed bids may also be couriered or sent by speed post to ACRE at the same address but in any case, must be delivered on or before 07.11.2023 by 05.30 P.M.

3. The E-auction and bidding shall take place through "On line Electronic Bidding" through the website of M/s e-procurement Technologies Ltd, website <https://sarfaesi.e-auctiontiger.net> under the provisions of SARFAESI Act with the aid and through public E-auction mode. After receipt of EMD amount details with regards to participation in the E-auction shall be shared immediately.

3. The Authorised Officer may allow inter-se bidding amongst eligible bidders as per the terms of the Tender Document. The assets shall not be sold below the reserve price.

4. The successful bidder shall deposit 25% of the amount of sale price after adjusting the EMD already deposited on the same day or not later next working day as the case may be on acceptance of the offer by the Authorised Officer failing which the EMD shall be forfeited. The balance 75% of the sale price is payable on or before 15<sup>th</sup> day of issue of letter of acceptance confirming the highest bid (Letter of Acceptance). If the 15<sup>th</sup> day happens to be Sunday or holiday, the balance 75% may be deposited on the next working day. In case of failure to deposit the balance amount within the prescribed period mentioned above, the amount deposited shall be forfeited. The Authorised Officer reserves the right to accept or reject any/ or all the bids or to adjourn, postpone or cancel the auction sale without assigning any reason thereof.

5. For any clarification/ information, interested parties may contact Mr. R.R.Mahapatra (09910612974)/ Mr. Soundarrajan; Mobile-8754579689.

Place : New Delhi/Chennai

Dated : 25.09.2023

Sd/-

Authorised Officer

Assets Care & Reconstruction Enterprise Ltd.

ASSETS CARE & RECONSTRUCTION ENTERPRISE LIMITED (ACRE)

2nd Floor,  
Mohan Dev Building,  
13, Tolstoy Marg,  
New Delhi - 110001

TENDER/BID DOCUMENT FOR SALE OF SECURED ASSET IMMOVABLE PROPERTY IN THE MATTER OF M/S. K.K. POLYCOLOR INDIA LTD, COMPRISING ALL THAT PIECE AND PARCEL OF THE IMMOVABLE PROPERTY MEASURING 1200 SQ. FT. RESIDENTIAL PLOT NO.33, 1ST MAIN ROAD, OLYMPIC COLONY, ANNA NAGAR WEST EXTENSION, CHENNAI-600 050 AT S.NO.147/2 PART, MOGAPPAIR VILLAGE, AMBATTUR TALUK, THIRUVALLUR DISTRICT. BOUNDED BY:EAST BY: PLOT NO. 32, WEST BY: BALANCE PORTION OF PLOT NO. 33,NORTH BY: PLOT NO. 27

Ref. No.

Date: \_\_/\_\_/2023

M/s. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**I. INTRODUCTION**

Assets Care & Reconstruction Enterprise Ltd. ("ACRE") through its Authorised Officer has taken possession of the property under SARFAESI Act, 2002 on 25.11.2023 after assignment of debt from Indian Overseas Bank to ACRE vide Deed of Assignment dated 29.03.2012 and pursuant to the assignment has stepped into the shoes of Indian Overseas Bank and has a right to sell the same under Rules 6, 7, 8 & 9 of Security Interest (Enforcement) Rules, 2002 of the properties mentioned in Schedule 'A', to recover its outstanding dues in the matter of M/s. K.K. Polycolor India Ltd. ("the Borrower and others).

Bids in sealed cover are invited by the Authorised Officer of ACRE for the sale of:

Immovable Property comprising All that piece and parcel of the immovable property measuring 1200 Sq. Ft. Residential Plot No.33, 1st Main Road, Olympic Colony, Anna Nagar West Extension, Chennai- 600 050 at S.No.147/2 Part, Mogappair Village, Ambattur Taluk, Thiruvallur District. bounded by:East by: Plot no. 32 ,West by: balance portion of plot no. 33,North by: Plot no. 27,South by: 30 feet Road on "as is where is", "whatever there is" & "no recourse" basis.

## II. TERMS AND CONDITIONS OF THE TENDER

- 2.1 ACRE as secured creditors in the matter of M/s. K.K. Polycolor India Ltd and others and having right/power to sell the assets under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and rules made thereunder, hereinafter shall be referred to as the Seller and the successful tenderer(s)/bidder(s), (i.e. the tenderer(s)/bidder(s) in whose favour the sale may be confirmed) shall be hereinafter referred to as the Purchaser(s).
- 2.2 Tender/Bid for the property must be submitted in a sealed envelope by dropping in the "Tender Box" kept at the reception of the seller at Assets Care & Reconstruction Enterprise Limited, 2nd Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi-110001 by 05:30 P.M. on or before 07.11.2023 along with Earnest Money Deposit (EMD) of the amount as mentioned in Schedule A annexed hereto by way of RTGS/NEFT/Demand Draft / Pay Order of Nationalized/Scheduled Bank favoring "Assets Care and Reconstruction Enterprise Ltd", payable at New Delhi. The sealed bids may also be couriered or sent by speed post to ACRE at the address 2nd Floor Mohan Dev Building, 13, Tolstoy Marg, New Delhi-110001 but in any case, must be delivered on or before 07.11.2023 by 05.30 P.M. The Sealed envelope should be super scribed "Bid for Property in the matter of K K Polycolor India Ltd.". Tender/Bid received after the specified time and date shall not be accepted.

Bank A/c details for RTGS/NEFT

Name of the Bank	IDBI Bank Limited
IFSC Code of the Bank	IBKL0000901
Name of the Account Holder	Assets Care and Reconstruction Enterprise Limited
Account Number	901102000004794

- 2.3 All tenderer(s) shall keep their tender valid/open for acceptance for a period of 45 (Forty-Five) days from the date of opening.
- 2.4 The E-auction and bidding shall take place through "On line Electronic Bidding" through the website of M/s e-procurement Technologies Ltd, website <https://sarfaesi.e-auctiontiger.net> under the provisions of SARFAESI Act with the aid and through public E-auction mode on 08.11.2023 at 2.00 PM. [PS#After receipt of EMD amount details with regards to participation in the E-auction shall be shared immediately]
- 2.5 All the assets offered for sale are on "AS IS WHERE IS" AND "WHATEVER THERE IS" AND "NO RECOURSE" BASIS. The quantity indicated, if any, are purely indicative & without



any guarantee and ACRE shall not entertain any claim/ complaint from the buyer for any deficiency in quantity/ size/ number etc. for recovery of whole or any part of the bid / purchase money, loss of profit/ interest, damages etc.

- 2.6 ACRE is not aware of any encumbrances or any outstanding liabilities except that of the Secured Creditors, viz ACRE and if there are any liabilities the same shall be exclusively borne by the Auction Purchaser. The prospective Auction Purchaser shall carryout due-diligence in respect of likely liabilities pertaining to the properties proposed to be sold before submitting the tender/Bid. It may be noted that the Auction purchaser shall be exclusively responsible for meeting these liabilities, if any and ACRE shall not be liable for any such liabilities whatsoever.
- 2.7 The Reserve Price of the property is mentioned in Schedule 'A' and any tender/bid with a bid lower than the Reserve Price shall not be considered under any circumstances.
- 2.8 Tenders accompanied by short EMD or without EMD and/ or with bidder's own conditions are liable to be rejected/ ignored.
- 2.9 Authorised officer reserves the right to call for Inter-se bidding on the date of opening bids. Inter-se bidding if held , shall be held amongst the 3(three) highest bidders and the highest bidder amongst them after Inter-se bidding shall be declared as successful bidder and the "Letter of Acceptance" will be issued to him immediately.
- 2.10 The EMD's of the unsuccessful bidders shall be refunded immediately to the Bidders/authorised representative of the bidders. However, Authorised Officer (AO) may retain EMD of the top 2 Bidders up to 15 days from the date of opening of the Bids in order to consider the bid submitted by the second highest bidder in the event the successful bidder fails to pay the bid amount within the stipulated period.
- 2.11 EMD of the successful bidder shall be adjusted towards the sale price.
- 2.12 The contract shall be treated as having been entered into as soon as the "Letter of Acceptance" is issued by Authorised Officer, ACRE to the successful tenderer/bidder.
- 2.13 In case of any doubt regarding the tender/bid documents, the decision of the Authorised Officer will be final.

### **III. ELIGIBILITY**

- 3.1 The tenderer/bidder should :
- a) be any person, registered trust, registered firm, registered cooperative society, private limited company, public limited company, partnership firm registered in India.
  - b) be legally competent to enter into contract as per prevailing laws;
- 3.2 Authorised Officer may also consider a bid submitted by a consortium of persons/companies. It is however, made clear that there should be no change in the consortium structure during the finalisation of the tender right up to the stage of depositing the bid amount in full with ACRE. If there are any changes in the consortium structure, Authorised Officer reserves the right to cancel the sale. However, the financial arrangement between the parties should be specified in the tender documents.
- 3.3 No bid by a Consortium/Partnership/ Company shall be entertained if in the opinion of the Authorised Officer /ACRE will lead to reduction in competition.

#### IV. INSPECTION:

- 4.1 The inspection of the assets offered for sale may be taken on 13.10.2023 between 11:00 A.M to 2:00 P.M in the presence of Authorized Officer and/or any designated officials of ACRE.
- 4.2 The tenderer(s) should thoroughly satisfy themselves about the nature, conditions and quality of the assets. ACRE gives no guarantee or warranty as to title of properties or the conditions of the assets/material or/its quality of fitness for any specific purpose or use. It should be clearly understood that no claim/complaint about the quality /conditions /fitness for use will be entertained by ACRE.

#### V. EARNEST MONEY DEPOSIT:

- 5.1 The tender should be accompanied with EMD of Rs. 18,36,000/- (Rupees Eighteen Lakh Thirty-Six Thousand Only). The EMD has to be paid by way of RTGS/NEFT/Demand Draft/Banker's Cheque drawn on any Nationalized / Scheduled bank in favour of "Assets Care and Reconstruction Enterprise Ltd." and payable at New Delhi. No interest will be payable on the Earnest Money Deposit.
- 5.2 Earnest Money in any other form, for example, cheque (including cheque made "good for payment"), Bank Guarantee, Bid Bonds, Call Deposit etc. will not be acceptable to ACRE and such tenders/bids are liable to be rejected.

- 5.3 In case the tender is accepted as per the payment terms stipulated in the Terms and Conditions, the Earnest Money deposited by the successful tenderer against accepted bid shall be adjusted towards sale price. In case the tender is accepted and purchaser refuses / fails to make further payment towards balance purchase consideration, the EMD so deposited shall be forfeited. The Authorised Officer reserves the right to accept or reject any/or all the offers or adjourn, postpone or cancel the auction sale without assigning any reason thereon.

## **VI. MODE OF SUBMISSION OF TENDER/BID:**

- 6.1 All tenders for the secured assets must be submitted in the prescribed form only and in a sealed cover. The tenders must be addressed to the Authorised Officer, Assets Care & Reconstruction Enterprise Ltd, 2nd Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi - 110001 and super-scribing "Bid for Property in the matter of K.K.Polycolor India Ltd." on the sealed cover. The tender must be submitted by the appointed date and time at the Office of ACRE at New Delhi as indicated at para 2.2.
- 6.2 Tenders/Bids should be submitted in a sealed cover, along with followings:
- a) Demand Draft / Pay order for the amount of EMD in favour of "Assets Care and Reconstruction Enterprise Ltd.", payable at New Delhi.
  - b) The Terms and Conditions of the Tender/Bid, duly signed by the tenderer on each page in token of having accepted the same in toto.
- 6.3 The Tenders/Bids will not be accepted in case the same are sent through telex/ telegraphic/ fax/ e-mail.
- 6.4 Incomplete tender or tenders submitted with qualifying conditions or with conditions at variance with the Terms and Conditions of Tender Document are liable to be rejected.
- 6.5 In the event of ACRE's office remaining closed on the day of opening of tender/bid for any unforeseen reason, the tenders/bid shall be opened on the next working day of ACRE at 12:00 P.M in the presence of such of the tenderers who wish to attend.

## **VII PAYMENT SCHEDULE:**

- 7.1 EMD of the successful bidder shall be adjusted against the sale price on issue of "Letter of Acceptance".
- 7.2 25% of sale consideration (including / adjusting the EMD) shall be deposited with ACRE immediately i.e. on same day or not later than next working day of acceptance of the offer by the Authorised Officer.
- 7.3 The balance 75 % of sale price shall be paid on or before 15th day of issuing Letter of Acceptance. In case the 15th day is a holiday, the same shall be deposited on the next working day. In the event of default of payment within the stipulated period, as mentioned above, the deposit as well as the EMD shall be forfeited and the property shall forthwith be sold again and such defaulting bidder / purchaser shall forfeit all claims to the property or to any part of the amount for which it may be subsequently sold. The Authorised Officer reserves the right to accept or reject any/ or all the bids or to adjourn, postpone or cancel the auction sale without assigning any reason thereof.
- 7.4 The purchaser has the option to give the full contracted amount in advance.

#### **VIII SALES TAX, EXCISE DUTIES AND LEVIES:**

- 8.1 All taxes/stamp duties, registration fee and expenses etc. as applicable and related to purchase of assets shall be paid / borne by the purchaser.

#### **IX DELIVERY PERIOD/ POSSESSION:**

- 9.1 After receipt of full and final payment in lieu of the total sale consideration of the assets, ACRE will issue "SALE CERTIFICATE" as provided under the Rules to SARFAESI Act, 2002, in favour of the purchaser and the purchaser will take all necessary steps to take over the possession of the assets immediately and take steps for Registration of the said sale certificate with the concerned Sub-Registrar of Assurances.

#### **X TERMINATION / BREACH OF CONTRACT:**

- 10.1 In the event of non-fulfillment of the terms and conditions of the tender and matters related thereto, by the tenderer, ACRE shall cancel the contract forthwith, in which case, the EMD along with any amount paid shall stand forfeited.

#### **XI FORCE MAJEURE:**

ACRE shall not be liable for any failure or delay in performance due to any cause beyond their control including fires, floods, strikes, go-slow, lock-out, closure, pestilence, dissilience,

dispute with staff, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour acts, demand or otherwise or any other cause or conditions beyond the control of aforesaid causes or not and the existence of such cause or consequence may operate at the sole discretion of ACRE to extend the time of performance on the part of ACRE by such period as may be necessary to enable ACRE to effect performance after the cause of delays will have ceased to exist. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract whether printed or written.

## **XII GENERAL INFORMATION:**

- 12.1 ACRE shall have the right to issue addenda to tender documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated therein. Each addendum so issued shall form a part of original invitation to tender.
- 12.2 The tenderer/bidder shall bear all the cost associated with the preparation and submission of bid. ACRE will not, in any case, be responsible or liable for any such costs regardless of the conduct or outcome of the tender process.
- 12.3 Unless otherwise specified the bid price should be quoted both in figures and in words. Tenders containing overwritten or erased rates are liable to be rejected in absence of any authentication by the tenderer's signatures.
- 12.4 ACRE / Authorised Officer reserve the right to reject any or all the tenders without assigning any reason thereof.
- 12.5 The submission of the tender means and implies that the tenderer / bidder has unconditionally agreed to and accepted all the terms and conditions of the tender.
- 12.6 Intending tenderer(s) may obtain any clarification required before tendering. Submission of tender implies, the tenderer(s) has obtained all the clarifications required.
- 12.7 The decision of the Authorized Officer/ACRE in the matter, arising out of this sale, shall be final in regard to all matters relating to the sale.
- 12.8 Tenderers/Bidders must ensure the following while submitting the tender/bid:-
  - (A) THAT THE TENDER SHOULD BE FILLED IN THE FORMAT OF TENDER BID ENCLOSED AT ANNEXURE- I.
  - (B) THAT EVERY PAGE OF TENDER DOCUMENTS SHALL BE DULY SIGNED BY THE TENDERER BEFORE SUBMITTING THE TENDER.



- (C) THAT ALL ALTERATIONS, ERASURE(S) AND OR OVER-WRITING, IF ANY, IN THE SCHEDULE OR RATE(S) SHALL BE DULY AUTHENTICATED BY THE TENDERER'S SIGNATURE.

12.9 Tenderer/bidder should state whether he/she is a relative of any Director(s) of ACRE or Tenderer/bidder is a firm in which its partner or their relatives are associated with ACRE or if tenderer/bidder is a company in which Director of ACRE or his/her relatives are member(s) or Director(s).

12.10 The Tender/Bid, Letter of Application and Intent, and Guidelines to tenderers are enclosed at Annexure I, II & III.

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#### SCHEDULE 'A'

##### Secured Asset Details

##### DESCRIPTION OF IMMOVABLE PROPERTIES

Description of Secured Assets (i)	Reserve Price (ii)	Earnest Money Deposit (iii)	Date of Inspection (iv)	Date & Time of Auction (V)
All that piece and parcel of the immovable property measuring 1200 Sq. Ft. Residential Plot No.33, 1st Main Road, Olympic Colony, Anna Nagar West Extension, Chennai-600 050 at S.No.147/2 Part, Mogappair Village, Ambattur Taluk, Thiruvallur District. bounded by:East by: Plot no. 32 West by: balance portion of plot no. 33,North by: Plot no. 27,South by: 30 feet Road	Rs. 1,83,60,000/- (Rupees One Crore Eighty-Three Lakh Sixty	Rs. 18,36,000/- (Rupees Eighteen Lakh Thirty-Six Thousand Only)	13.10.2023 11.00 A.M onwards to 1.00 P.M.	08.11.2023 at 2.00 P.M, e-auction and bidding shall take place through "On line Electronic Bidding" through the website of M/s e-

	Thousand Only)			procurement Technologies Ltd, website <a href="https://sarfaesi.e-auctiontiger.net">https://sarfaesi.e-auctiontiger.net</a> under the provisions of SARFAESI Act with the aid and through public E- auction mode.
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**Annexure - I**

**TENDER/ BID**

Authorised Officer,  
Assets Care and Reconstruction Enterprise Limited,  
2nd Floor,  
Mohan Dev Building, 13, Tolstoy Marg,  
New Delhi - 110 001

BID/TENDER FORM NO. \_\_\_\_\_  
K.K.Polycolor India Ltd.

**1. Particulars of the Tenderer.**

1.1 Full name of the tenderer (in block letters) :

1.2 Whether the tenderer is competent to contract under Indian Contract Act, 1872.

YES/NO

1.3 Whether the tenderer is competent to contract as per Foreign Exchange Regulation Act, 1973/ Foreign Exchange Management Act, 1999 in case of NRI (Tick whichever is applicable)

YES/NO

**2. Constitution of Bidder (Tick whichever is applicable)**

Public Limited Company/Private Limited Company/Partnership/Individual/ Sole Proprietary

Others (specify)

(Furnish documents in support including Copy of PAN Card and Address Proof)

Applicant's Registered Office/ Place of business

Address:

PAN No.

(Copy enclosed)

Photo ID No:

(copy enclosed)

Telephone No.:

E-mail Id.:

### 3. Particulars of Tender:

The price offered is Rs. \_\_\_\_\_ /-(Rupees \_\_\_\_\_)  
for All that piece and parcel of the immovable property measuring 1200 Sq. Ft. Residential Plot No.33,  
1st Main Road, Olympic Colony, Anna Nagar West Extension, Chennai-600 050 at S.No.147/2 Part,  
Mogappair Village, Ambattur Taluk, Thiruvallur District. bounded by:East by: Plot no. 32  
West by: balance portion of plot no. 33,North by: Plot no. 27,South by: 30 feet Road ON "AS IS  
WHERE IS", "WHATEVER THERE IS" & "NO RECOURSE" BASIS.

Particulars of Earnest Money Deposit of Rs. \_\_\_\_\_ (Rupees.....)

RTGS/NEFT/DD/Pay Order No.	Date	Name of the Bank and Branch

The EMD and the other deposits / payments have to be paid by way of RTGS/NEFT/DD/Pay Order  
only drawn on any Nationalized / Scheduled bank in favour of "Assets Care and Reconstruction  
Enterprise Ltd."

3.1 The above price offered is exclusive of any liabilities as mentioned in Para 2.6 of the tender  
document, which are to be paid by the purchaser.

Certified that:-

- (i) In case our offer is accepted and if we fail to pay the amount in the manner to be specified by  
ACRE in the "Letter of Acceptance", the amount of Earnest Money Deposit and any further  
deposits paid by us under this offer shall stand absolutely forfeited by ACRE
- (ii) I/We agree to abide by the decision of ACRE, New Delhi.
- (iii) I/We have read and understood terms and condition of the tender/bid and hereby unequivocally  
and unconditionally accepted the same.
- (iv) I/We have inspected the property at the site for which tender/bid is being submitted and I  
have carried out due diligence of properties.

4. I/We hereby declare that the information stated hereinabove is complete and absolutely  
correct and any error or omission therein, accidental or otherwise, will be sufficient  
justification for the Authority to reject our tender and/or to cancel the award of sale.

Dated :

Applicants Signature:

Full Name:

Designation:

Name of the Company :

Address of the Company :



## ANNEXURE - II

### Letter of Application & Intent.

(Letter head of the applicant including full Postal Address, Telephone No., Fax No./ Telex, E-mail)

BID/TENDER FORM NO. \_\_\_\_\_

Date:

To,

Authorised Officer,  
Assts Care and Reconstruction Enterprise Ltd. (ACRE)  
2nd Floor, Mohan Dev Building,  
13, Tolstoy Marg,  
New Delhi 110019

Sir,

Re: Tender/Bid for purchase Immovable Property situated at All that piece and parcel of the immovable property measuring 1200 Sq. Ft. Residential Plot No.33, 1st Main Road, Olympic Colony, Anna Nagar West Extension, Chennai-600 050 at S.No.147/2 Part, Mogappair Village, Ambattur Taluk, Thiruvallur District. bounded by:East by: Plot no. 32, West by: balance portion of plot no. 33 North by: Plot no. 27,South by: 30 feet Road ON "AS IS WHERE IS", "WHATEVER THERE IS" & "NO RECOURSE" BASIS.

Being duly authorized to represent and act for and on behalf of \_\_\_\_\_(herein the Applicant), and having studied and fully understood all the information provided in the tender document, the undersigned hereby apply as a tenderer/bidder for the purchase of the according to the terms and conditions as set out in the tender document.

1. Tender/ Bid is given in Annexure - I along with the attachments, duly filled and signed on each page. The same together with demand draft / pay order towards EMD are put in an envelope super scribed "OFFER FOR PURCHASE OF PROPERTY IN THE MATTER OF K K POLYCOLOR INDIA LTD.
2. ACRE / its Authorized Officer is hereby authorized to conduct any inquiry/ investigation to verify the statements, documents and information submitted in connection with the application and to seek clarification from our bankers regarding any financial aspects.
3. ACRE /Authorized Officer may contact the following persons for any further information:-

Name of the Person/s:

Address:

Phone No:

4. This application is made with full understanding that:
- a) The Authorised Officer/ACRE reserves the right to reject or accept any Tender, cancel the tendering process, and/or reject all Tenders.
  - b) The Authorised Officer/ACRE shall not be liable for any of the above actions and shall be under no obligation to inform the applicant of the same.
  - c) The Authorised Officer/ACRE reserves its right to reject any tender if any of the information provided by the Tenderer found to be incorrect and/or contrary to law.
5. We, the undersigned declare the statements made, and the information provided in the duly completed application forms enclosed, are complete, true and correct in every detail.
6. We have read the terms and conditions of the offer detailed in Tender document and are willing to abide by them unconditionally.

Signature

Name\_\_\_\_\_

For and on behalf of

\_\_\_\_\_

(Name of Applicant)

7. Enclosures:-

- 1. Tender /Bid - Annexure - I.
- 2. Documents pertaining to information given in the tender.

### Annexure - III

#### GUIDELINES FOR TENDERERS

1. The Tenderers prior to submitting their Tender/Bids for the assets are expected to visit and examine the assets at site and related documents and surroundings at their expenses as the sale is being offered on an "AS IS WHERE IS", "WHATEVER THERE IS" & "NO RECOURSE BASIS" basis. They should ascertain on their own responsibility all information, technical data, market study etc. including actual conditions, existing services, statutory and other liabilities etc.
2. It shall be presumed that all these factors were accounted for by the Tenderer while quoting their tender. The tenderer shall be deemed to have full knowledge of the assets, whether he inspects it or not.
3. Any information about the asset can be obtained from the Authorised Officer, Assets Care and Reconstruction Enterprise Limited, 2nd Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi-110001.
4. Completed tender documents may be submitted in a sealed envelope by dropping in the "Tender Box" at the reception of Assets Care and Reconstruction Enterprise Limited, 2nd Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi-110001 by 05.30 P.M on or before 07.11.2023. The sealed bids may also be couriered or sent by speed post to ACRE at the address 2nd Floor Mohan Dev Building, 13, Tolstoy Marg, New Delhi-110001 but in any case, must be delivered on or before 07.11.2023 by 05.30 P.M.
5. The bid amount will be announced in the open and entered simultaneously in the comparative statement. Mere submission of bids being highest is not a guarantee for acceptance of the same.
6. Submission of the tender/bid should be done as per the format prescribed in Annexure - I.
7. The documents should have the stamp of the company and signed by the duly authorized signatory or tenderer on every page.
8. The Bid/ Earnest Money shall be Placed in sealed envelope super-scribing in the manner as provided in para 6.1 of the Tender Document.
9. The Tender shall be rejected if not accompanied by Earnest Money Deposit

10. Tender of only those tenderers who submit the following will be considered for evaluation:

- .....