

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 BHARAT RATILAL DELIVALA AND OTHERS, SITUATED AT BASEMENT OF CHAKRAVARTI COMPLEX, NEAR VIJAY CHAR RASTA, NAVRANGPURA, AHMEDABAD, T.P. SCHEME NO. 19, FINAL PLOT NO. 295, ADMEASURING 487 SQ. MTRS. HAVING BUILT UP AREA OF 1435 AQ. FT. IN THE NAME OF SH. BHUPENDRA BABULAL GANDHI BOUNDED AS EAST: SUB-PLOT NO. 2A, WEST: ROAD 40 FT, NORTH: ROAD 80 FT, SOUTH: SUB-PLOT NO.4

Ref. No.

Date: 07/05/2019

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 20.03.2019 after assignment of debt from Janata Sahakari Bank Ltd. to ACRE vide Deed of Assignment dated 01.06.2011 and pursuant to the assignment has stepped into the shoes of Janata Sahakari Bank Ltd. 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 Bharat Ratilal Delivala ("the Borrower/Guarantor") and others.

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

Immovable Property situated at Basement of Chakravarti Complex, Near Vijay Char Rasta, Navrangpura, Ahmedabad, T.P. Scheme No. 19, Final Plot No. 295, admeasuring 487 Sq. Mtrs. Having built up area of 1435 Aq. Ft. in the name of Sh. Bhupendra Babulal Gandhi bounded as East: Sub-Plot No. 2A, West: Road 40 ft, North: Road 80 ft, South: Sub-Plot No.4 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 Bharat Ratilal Delivala 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 11:30 A.M. on or before 15.05.2019 along with Earnest Money Deposit (EMD) of the amount as mentioned in Schedule A annexed hereto by way of Demand Draft or 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 15.05.2019 by 11.30 A.M. The Sealed envelope should be super scribed "Bid for Property in the matter of Bharat Ratilal Delivala and others". Tender/Bid received after the specified time and date shall not be accepted.
- 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 Tenders/Bid for the property will be opened at the Office of ACRE at the above address at 12.00 PM on 15.05.2019 by the Authorised Officer in the presence of such tenderers/bidders who wish to be present at the office of ACRE.
- 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 11.05.2019 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. 5.00 lakhs (Rupees Five Lakhs only) depending on the lot for which the tendered wishes to bid, the details of the Lots are more particularly described in Schedule 'A'. The EMD has to be paid by way of 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 Bharat Ratilal Delivala and others" 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 of Rs. 500/- (non-refundable) towards the cost of Tender / Bid document in favour of "Assets Care and Reconstruction Enterprise Ltd.", payable at New Delhi.
 - b) Demand Draft / Pay order for the amount of EMD in favour of "Assets Care and Reconstruction Enterprise Ltd.", payable at New Delhi.
 - c) 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.

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)
Immovable Property situated at Basement of Chakravarti Complex, Near Vijay Char Rasta, Navrangpura, Ahmedabad, T.P. Scheme No. 19, Final Plot No. 295, admeasuring 487 Sq. Mtrs. Having built up area of 1435 Aq. Ft. in the name of Sh. Bhupendra Babulal Gandhi bounded as East: Sub-Plot No. 2A, West: Road 40 ft, North: Road 80 ft, South: Sub-Plot No.4	Rs. 50.00 Lakhs	Rs. 5.00 lakhs	11.05.2019 11.00 A.M onwards to 1.00 P.M.	15.05.2019 at 12.00 P.M, ACRE Ltd., at 2nd Floor Mohan Dev Building, 13, Tolstoy Marg New, New Delhi- 110001.

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. _____
Bharat Ratilal Delivala

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 Immovable Property situated at Basement of Chakravarti Complex, Near Vijay Char Rasta, Navrangpura, Ahmedabad, T.P. Scheme No. 19, Final Plot No. 295, admeasuring 487 Sq. Mtrs. Having built up area of 1435 Aq. Ft. in the name of Sh. Bhupendra Babulal Gandhi bounded as East: Sub-Plot No. 2A, West: Road 40 ft, North: Road 80 ft, South: Sub-Plot No.4_ON "AS IS WHERE IS", "WHATEVER THERE IS" & "NO RECOURSE" BASIS.

Particulars of Earnest Money Deposit of Rs. _____ (Rupees.....)

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 crossed 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 Basement of Chakravarti Complex, Near Vijay Char Rasta, Navrangpura, Ahmedabad, T.P. Scheme No. 19, Final Plot No. 295, admeasuring 487 Sq. Mtrs. Having built up area of 1435 Aq. Ft. in the name of Sh. Bhupendra Babulal Gandhi bounded as East: Sub-Plot No. 2A, West: Road 40 ft, North: Road 80 ft, South: Sub-Plot No.4 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 BHARAT RATILAL DELIVALA AND OTHERS.
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. The cost of the tender is Rs. 500/- (Rupees Five Hundred only) and is non-refundable. The payment shall be made by Demand Draft/ Banker's Cheque in favour of "Assets Care and Reconstruction Enterprise Ltd.", payable at New Delhi and can be downloaded from ACRE's website: www.acreindia.co.
5. 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 **11.30 A.M on or before 15.05.2019**. 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 **15.05.2019 by 11.30 A.M.**
6. 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.
7. Submission of the tender/bid should be done as per the format prescribed in Annexure - I.
8. The documents should have the stamp of the company and signed by the duly authorized signatory or tenderer on every page.
9. 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.

10. The Tender shall be rejected if not accompanied by Earnest Money Deposit

QUALIFICATION CRITERIA:

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

- a) A tender with complete particulars, in the recommended format and documents.
- b) Earnest money deposit as specified in the documents paid only through Demand Draft.

12. The applicant or his representative should sign each page of the form. Any corrections/alternations should be duly authenticated.

13. All relevant documents as mentioned in Annexure - I should be enclosed.

14. The bidders/their representatives are advised to remain present on the date and time of the opening of the bids.

15. The decision of the Authorised Officer, ACRE regarding acceptance/rejection of a tender will be final.

16. The Authorised Officer/ACRE may, for reasons to be recorded in writing, reject any tender including the highest tender. The Authorized Officer would not be obliged to give reasons for rejection of the bid to the unsuccessful tenderer.

