



**NATIONAL ASSET RECONSTRUCTION COMPANY LIMITED**

**CIN: U67100MH2021GOI363511**

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[Sale of secured immovable properties (more particularly described in Schedule hereunder) mortgaged by SSA International Limited (“**Borrower**” / “**Mortgagor**”) for securing the loans availed by the Borrower towards the financial debt due to National Asset Reconstruction Company Limited, acting in its capacity as trustee of NARCL Trust - 0002/2022-23 (“**NARCL**”) on “as is where is and as is what is” basis, the possession whereof has been taken under the provisions of Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”) read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 (“said Rules”)]

### **TENDER DOCUMENT**

WHEREAS the secured creditors namely, State Bank of India, Canara Bank and IDBI Bank (“**Assignor Lender**”) had initiated recovery actions and issued demand notices under the provisions of Section 13 (2) of the SARFAESI Act and, inter alia, calling upon the Borrower, Mortgagors and the guarantors, namely, Samtex Fashions Private Limited, Empire Finvest Private Limited, Gartex Overseas Private Limited, SSR Apparel Private Limited, Rita Mittal, Vinay Mittal, Naveen Mittal, Rahul Mittal (“**Guarantors**”), to pay the amounts under the said notice, within 60 days of receipt of the said notice.

AND WHEREAS the Mortgagors, Borrower and the Guarantors failed to comply with the said demand, the Authorized Officer of the Assignor Lender, appointed for SSA International Limited, took physical possession of the movable and immovable properties described in the Schedule hereunder (“**Secured Assets**”) in exercise of the powers conferred on him under sub-section (4) of Section 13 of the SARFAESI Act read with Rule 4(1) and 8(1) of the Security Interest (Enforcement) Rules, 2002 (“**said Rules**”) on 28<sup>th</sup> March 2022 .

AND WHEREAS, the financial assets of the Borrower were assigned to NARCL, acting in its capacity as trustee of NARCL Trust - 0002/2022-23 under the provisions of the SARFAESI Act. NARCL stepped into the shoes of the Assignor Lenders and accordingly the Assignor Lenders handed over peaceful and vacant physical possession of the Secured Assets to NARCL vide Possession Handover Letter dated 28<sup>th</sup> April 2023.

In exercise of the powers conferred under section 13(4) of the SARFAESI Act, read with the said Rules, the undersigned has decided to sell, by way of e-auction, the Secured Assets on **“AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS” and on such terms and conditions enclosed herewith.** The Secured Assets are mortgaged by the Mortgagor for securing the due repayment of the advances granted to the Borrower. The amount of secured debt outstanding to NARCL is **INR 1525,98,14,779/- [Rupees One Thousand Five Hundred And Twenty Five Crore Ninety Eight Lakh Fourteen Thousand And Seven Hundred And Seventy Nine Only]** as on March 31, 2024 with further interest as per documented rate from April 1, 2024, till date of realization.

### SCHEDULE OF THE SECURED ASSETS

Description of the Property	Auction Date & Time	Reserve Price (in INR)	Earnest Money Deposit (EMD) (in INR)
<p><b>Immovable Property</b> Land (leasehold) admeasuring 97,750 square meters and Building therein located at Industrial Plot No. 11, Mandideep Industrial Area, Phase-II, Village-Mandideep, Tehsil-Goharganj, District-Raisen, Madhya Pradesh, PIN-462046</p> <p>North: Plot No. 11-A-1. South: Plot No. 10 &amp; Open Land. East: Open Land. West: Road.</p>	23.07.2024 between 11.00 A.M. to 12.00 P.M.	INR 23,60,00,000/- (Rupees Twenty-Three Crores Sixty Lakhs Only)	INR 2,36,00,000/- (Rupees Two Crore Thirty-Six Lakhs Only)

### TERMS AND CONDITIONS OF SALE

- 1) The Online Bids shall be submitted in website <https://narcl.auctiontiger.net> as per schedule given below.

Reserve Price	INR 23,60,00,000/- (Rupees Twenty-Three Crores Sixty Lakhs Only))
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EMD	INR 2,36,00,000/- (Rupees Two Crore Thirty-Six Lakhs Only)
EMD Remittance	EMD can be remitted in the following ways:  i) Deposit through NEFT/NEFT/RTGS A/c No : - 41419985657 Name of Beneficiary: - NARCL Trust-0002/2022-23 Account Name: - NARCL Trust-0002/2022-23 Name of Bank:- SBI Bank of India Name of Branch:- BRANCH-II, BKC, MUMBAI(16376) IFSC Code:- SBIN0016376 Branch Address:- BKC, Mumbai OR ii) Demand Draft in favor of "NARCL Trust-0002/2022-23" payable at Mumbai.
Inspection of Property	On 10.07.2024 between 11.00 A.M. and 05.00 P.M.
Last date for submission of online application for BID	22.07.2024 till 05.00 P.M.
Date and time of e-auction	23.07.2024 between 11.00 a.m. to 12.00 p.m. with auto-extension of five minutes each in the event of bids placed in the last five minutes.
Bid Multiplier	INR 10,00,000/- (Rupees Ten Lakh Only)

- 2) Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://narcl.auctiontiger.net>. Bids submitted otherwise shall not be eligible for consideration. Bid should be along with scanned copies of Photo ID, preferably PAN Card and address proof documents, mentioning UTR number/supportive evidence for submitting EMD amount.
- 3) Intending bidders may avail training for online bidding from e-Procurement Technologies. Ltd., A-201, Wall Street -2, Opp. Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad-380006, Gujarat.: 9265562818; Contact Persons: Maulik Shrimali Mobile- +919173528727 email: maulik.shrimali@auctiontiger.net, support@auctiontiger.net. For details with regards to the Secured Assets, please contact NARCL at 022-69601108 and Ankit Patel at Mobile: 9029228631, email: ankit.patel@idrcl.co.in.
- 4) Bid form without the EMD shall be rejected summarily.

- 5) The person deputed for inspection by the prospective bidder should carry with him appropriate authorization on the letterhead of the organization he/she represents including required KYC documents, failing which inspection may be refused.
- 6) Bids not accompanied with respective EMD shall be treated as invalid. The respective EMD of unsuccessful bidders shall be refunded within fifteen days from the date of e-auction. The bidder will not be entitled to claim any interest, if the refund of respective EMD is delayed beyond the said period for any reason whatsoever.
- 7) The bid should only be placed online in the “AUCTION BID FORM”.
- 8) **The Secured Assets will be sold for a price which is more than the Reserve Price and the participating bidders may improve their offer further during the auction process.**
- 9) In case of a sole bidder, such bidder shall improve its bid higher than the Reserve Price mentioned in the auction notice dated July 01, 2024.
- 10) The entire procedure of conducting e-auction shall be at the exclusive discretion of the Authorized Officer of NARCL and intending bidder shall have no right to object to the same.
- 11) The Secured Assets shall be sold to the highest bidder on the basis of bids submitted. The highest bidder shall have to tender the KYC documents with originals (Photo ID and address proof documents) to the Authorised Officer of NARCL for verification immediately. The successful bidder(s) will have to immediately, but not later than next working day, pay 25% of the sale price (after adjusting the Earnest Money deposited) by way of Demand draft/ Pay order / RTGS/ NEFT favouring ““NARCL Trust-0002/2022-23” payable at Mumbai and the balance 75% of the sale consideration shall be payable by the successful bidder on or before the fifteenth day of the confirmation of the sale of the Secured Assets, or such other time as may be agreed to between NARCL and the successful bidder, subject to the sole discretion of the Authorised Officer of NARCL. In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on the part of the successful bidder, NARCL, in its absolute discretion, shall be entitled to forfeit all the moneys till then paid by the successful bidder and put up the Secured Assets in question for resale/disposal. Further, on resale of Secured Assets, the said successful bidder shall not be entitled to make any claim in the sale proceeds or any part thereof, for its forfeited amount.
- 12) The bidder shall deduct and deposit with the concerned department/statutory body Tax Deducted at Source (“TDS”), as applicable under section 194-IA of the Income Tax Act, 1961. Such TDS shall be considered as part of the bid made by the bidder.

- 13) The stamp duty, registration charges, cess, sales tax, GST (if applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with the sale of the aforesaid assets shall be borne by the purchaser/successful bidder.
- 14) Transfer of the Secured Assets to the successful bidder shall be done by the Authorized Officer of NARCL only upon payment of the entire bid consideration and other charges as per the terms contained herein.
- 15) As from the date of issuance of Sale Certificate, the purchaser shall hold the assets at its sole risk and cost as regards any loss or damage to the Secured Assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither NARCL nor the Authorized Officer shall be liable for any such loss or damages.
- 16) Following are the encumbrances known to NARCL:
  - i. MPIDC (MP Industrial Development Corporation Ltd.) has raised bill towards lease rent and maintenance charges alongwith interest till FY 2024-25 for amount of INR 123.95 Lakhs.
- 17) Apart from the encumbrances mentioned above, NARCL is not aware of any other pending/outstanding statutory and/or any other dues or encumbrances of any kind whatsoever.
- 18) The Secured Assets are offered for sale on **“AS IS WHERE IS, WHATEVER THERE IS AND AS IS WHAT IS BASIS”** and **“NO RECOURSE BASIS”**. Neither NARCL nor the Authorized Officer undertakes any responsibility to procure any permission/license etc. in respect of the Secured Assets offered for sale hereinabove. The successful bidder will have to deal with all outstanding dues including but not limited to water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the Municipal Corporation/local authority dues, taxes including sales tax, GST or any other cess, duties, levies by whatever name it is called, if any, in respect of Secured Assets.
- 19) The bidders are advised in their own interest to verify the Secured Assets and any other dues from the Government/ Statutory Authorities to their satisfaction before submitting the bids.
- 20) The successful bidders shall be deemed to have purchased the Secured Assets after complete satisfaction of title thereto and inspection thereof and shall not be entitled to make any requisition or raise any objection as to the title or condition of the Secured Assets or any part thereof.

- 21) The successful bidder shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttal as mentioned herein above or any public notice, accept the Secured Assets purchased by it/him.
- 22) The bidder shall purchase the Secured Assets in the same condition that the Secured Assets exist on the date of sale. The date of sale shall mean, the date when the Authorized Officer of NARCL accepts the bid of the successful bidder and issues a letter regarding confirmation of sale. From and after the date of issuance of Sale Certificate by the Authorized Officer of NARCL, the Secured Assets shall be at the sole risk of the successful bidder as regards any risk, injury, loss or damage thereto or any part thereof from any cause whatsoever. The successful bidder shall not make any requisition for repairs or otherwise and the obligations of carrying out such repairs shall be solely that of the successful bidder.
- 23) Conditional bids will be treated as invalid. Likewise correspondence about any change in the bids will not be entertained. Any bidder who wishes to give a fresh bid for the Secured Assets on or before the last date prescribed for submission of the offers contemplated herein, may file a fresh bid with appropriate Earnest Money Deposit.
- 24) The successful bidder will be bound by the regulations of the local / any other authority, as applicable with regard to the use of the Secured Assets along with its super structure, plant and machinery thereon, if being part of the Secured Assets contemplated herein.
- 25) If the total outstanding dues of the existing charge-holders together with all costs, charges and expenses incurred by NARCL are paid by or on behalf of the Borrower or Guarantors at any time on or before the date of publication of sale notice, the Secured Assets or part thereof, shall not be auctioned.
- 26) The bidder shall not be entitled to withdraw or cancel its bid once submitted unless permitted by Authorized Officer of NARCL. If the bidder withdraws or cancels the bid, the EMD shall be liable to be forfeited and the bidder will also be liable to pay the Authorized Officer, the loss or damage suffered consequent upon withdrawing or canceling the bid. The assets in question will then be resold at the risk and consequences of the bidder. Further, on resale of Secured Assets, the said successful bidder shall not be entitled to make any claim in the sale proceeds or any part thereof, for its forfeited amount.
- 27) On confirmation of sale by the Authorised Officer of NARCL and if the terms of payment have been complied with, the Authorised Officer exercising the power under SARFAESI Act, shall issue Sale Certificate for the Secured Assets in favour of the purchaser/successful bidder in the form given in Appendix V of the Security Interest (Enforcement) Rules, 2002 ("Rules").

- 28) The prospective bidder shall submit a declaration for compliance under provision of Section 29A of Insolvency and Bankruptcy Code, 2016 ("IBC") to fulfil the requirements of Fair Practice Code, 2020 promulgated by Reserve Bank of India for Asset Reconstruction Companies.
- 29) The Authorized Officer is selling the Secured Assets pursuant to the powers derived from the SARFAESI Act. The Secured Assets comprised in and forming part of the sale is sold, subject to all defects, faults, imperfections and errors of description latent or otherwise. The Authorized Officer is not answerable for the correct description genuineness, veracity, authenticity of or any defects in the Secured Assets and does not warrant any condition whatsoever pertaining to the same. The bidders should make their own enquiry about the same and satisfy themselves if there are any other encumbrances, reservations, acquisitions, charges, liens or defects affecting the title of the Secured Assets. The bidders shall not be entitled to issue or raise any requisitions or objections to or upon the title post submission of the bid. The bidders should make enquiries about the utility of the Secured Assets put up for sale hereunder and no warranty or assurances of any kind is given by the Authorized Officer and/or NARCL. The bidders shall be deemed to have undertaken a due diligence of the Secured Assets and that the bidders are presumed to have taken independent legal or commercial advice before participating in the auction contemplated herein.
- 30) The Authorized Officer of NARCL reserves his right to reject any or all offer/s/ bids without assigning any reason and in case all the bids are rejected, either to hold negotiations with any of the bidder or sell the assets through private negotiations with any of the bidders or any other party/parties or invite fresh bids. NARCL's decision in this regard shall be final and binding.
- 31) The Authorized Officer will be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in view of the facts and circumstances of the case.
- 32) Disputes, if any, shall be within the jurisdiction of Courts and Tribunals in Mumbai only.
- 33) Words and expressions used hereinabove shall have the same meanings respectively assigned to them under SARFAESI Act and the Rules framed thereunder.
- 34) **Other terms and conditions pertaining to e-auction:**
  - (a) Auction/ bidding will be only online bidding through the portal provided by the service provider.
  - (b) In case of sole bidder participating in the auction process, the Authorised Officer of NARCL at its sole discretion may: confirm the sale to such sole bidder or; cancel the sale or; deferred the sale and the Secured Assets may be brought for resale.

- (c) Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- (d) Only upon verification of the bid form and confirmation of remittance of EMD, the user ID issued by the online service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
- (e) Bidders to safeguard their secrecy, should not disclose their user ID as well as password and other material information relating to the bidding to any one.
- (f) Bidders are advised to change the password immediately on receipt from the service provider.
- (g) Bidders should ensure proper internet connectivity, power back-up, etc. NARCL shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
- (h) All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
- (i) The highest and the latest bid on the auction portal shall supersede all the previous bids of the respective bidders. The bidder with the highest bid does not get any right to demand acceptance of his bid in case any stay order is received by the Authorized Officer of NARCL.
- (j) The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful / erroneous bidding) and no complaint/representation will be entertained in this regard by the NARCL, in such case the EMD in full will be forfeited. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

Sd/-

For National Asset Reconstruction Company Ltd.

Authorized Officer

Date: [01.07.2024]



**ONLINE BID DOCUMENT**

(To be filled online in website <https://narcl.auctiontiger.net>)

In the matter of sale of Secured Assets as mentioned in the ‘Tender Document’ dated July 01, 2024, issued by NARCL of Borrower namely, M/s SSA International Limited

**A. PARTICULARS OF THE BIDDER**

- 1) Name of the Bidder: \_\_\_\_\_
- 2) Constitution of the Bidder: \_\_\_\_\_
- 3) Postal Address of the Bidder: \_\_\_\_\_

- 4) Telephone Nos. (O) \_\_\_\_\_ (R) \_\_\_\_\_  
(Mobile) \_\_\_\_\_ (E-Mail) \_\_\_\_\_

- 5) Document of proof of identity (tick whichever is being attached) :
  - Driving License: Issue Date \_\_\_\_\_, Number \_\_\_\_\_
  - PAN Card Number: \_\_\_\_\_
  - Voter Identity Card: Issue Date \_\_\_\_\_, Number \_\_\_\_\_
  - Passport: Issue Date \_\_\_\_\_, Number \_\_\_\_\_
  - Certificate of Incorporation: Issue Date \_\_\_\_\_, Number \_\_\_\_\_
  - Partnership Agreement date: \_\_\_\_\_
  - Board Resolution date: \_\_\_\_\_

- 6) EMD Remittance details
  - a. Date of remittance \_\_\_\_\_
  - b. Name of Bank \_\_\_\_\_
  - c. Branch Name \_\_\_\_\_
  - d. Bank Account No. \_\_\_\_\_
  - e. IFSC Code No. \_\_\_\_\_
  - f. UTR No. \_\_\_\_\_OR
  - a. Date of Demand draft \_\_\_\_\_
  - b. Name of the Issuing Bank \_\_\_\_\_

- 7) DETAILS OF THE BID:  
Price Offered: INR \_\_\_\_\_ (Amount in figures)  
INR \_\_\_\_\_  
\_\_\_\_\_ (Amount in words)

## **DECLARATION**

I/We, the bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the tender and public notice for sale in the matter of sale of Secured Assets of SSA International Limited and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.

I/We, the bidder/s aforesaid do hereby confirm that I/We have taken inspection of the premises and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the properties.

I/We, the bidder/s aforesaid do hereby confirm that I/We are not a non-eligible person in terms of Section 29A of Insolvency and Bankruptcy Code, 2016.

I/We further declare that I/We intend to purchase the above referred asset from the Authorized Officer, National Asset Reconstruction Company Limited, acting in its capacity as trustee of NARCL Trust - 0002/2022-23 (“NARCL”) for our own legal usage / business activities and that the information revealed by me/us in the tender is true and correct. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the tender submitted by me/us is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by NARCL and NARCL will be at liberty to annul the offer made to me/us at any point of time. I/We also agree that after my/our bid for purchase of the Secured Assets is accepted by NARCL and I/we fail to accept or act upon the terms and conditions herein and/ or the tender document or in case I/We are not able to complete the transaction within the time limit specified herein and/ or the tender document, for any reason whatsoever and/or fail to fulfill any/all the terms and conditions herein and/ or the tender document, the Earnest Money Deposit and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited by NARCL and that NARCL has also a right to proceed against me/us for specific performance of the contract, if so desired by NARCL.

SIGNATURE