



## **TOURISM FINANCE CORPORATION OF INDIA LTD.**

4<sup>th</sup> Floor, NBCC Plaza, Tower I, Sector V, Pushp Vihar, New Delhi 110017

Phone: +91-11-29561180

Website: [www.tfcilt.com](http://www.tfcilt.com)

CIN L65910DL1989PLC034812

### **TENDER DOCUMENT**

**FOR SALE OF SECURED ASSET SITUATED AT**

**VILLAGE - MALWADI (TALEGAON DABHADE), TALUKA MAVAL, DISTRICT PUNE,  
MAHARASHTRA**

**AND MORTGAGED WITH**

**TOURISM FINANCE CORPORATION OF INDIA LTD.**

**FOR THE FINANCIAL FACILITY AVAILED BY**

**AISHWARYA REGENCY LLP (BORROWER),  
SANJAY MALI & RUPALI MALI(PARTNERS/GUARANTORS)**

**By Authorised Officer OF TFCI**

**Under**

**The Securitisation and Reconstruction of Financial Assets and  
Enforcement of Security Interest Act, 2002 read with  
The Security Interest (Enforcement) Rules, 2002**

COPIES OF E-AUCTION NOTICES

**TOURISM FINANCE CORPORATION OF INDIA LTD.**  
 CIN : L65910DL1989PLC034812  
 4th Floor, NBCC Plaza, Tower I, Sector V, Pushp Vihar, New Delhi 110017  
 Phone: +91-11-29561190 | Website: www.tfcilt.com

**AUCTION SALE NOTICE UNDER THE SECURITIZATION AND ENFORCEMENT OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVED TO BULE 68(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002**

Notice is hereby given to public in general and in particular to M/s Ashwarya Regency LLP (Borrower/Mortgagor), Sh. Sanjay D. Mali & Smt. Rajali Mali (Partners and Guarantors/Mortgagors) that the below described immovable property/Secured Assets availed to Tourism Finance Corporation of India Limited, New Delhi ("TFC") as Secured Asset, the physical possession of which has been taken by the Authorized Officer of TFC (Secured Creditor), will be sold on "As is where is, As is what is, Whichever is the less and Without Reserve" basis on 21.08.2024 for recovery of outstanding dues from the Borrower and its Guarantors/Mortgagors. Notice is hereby given that in the absence of any payment/instalment/disbursement of the said, the below mentioned Secured Asset shall be sold by public E-Auction on the date mentioned herein below. The details of Secured Asset along with reserve price and Earnest Money Deposit (EMD) are as mentioned below:

Particular of Mortgaged Asset/ Hotel Property	Total Liabilities as per Demand Notice u/s 13(2) of SARBAESI ACT dated 03.01.2023	Reserve Price (in Rs.)	EMD Amount (in Rs.)	Last date of submission of EMD Amount	Date and time of Auction
All pieces and parcels of land admeasuring - 6470 Sq.mts. and hotel building thereon with built-up area of approx. 62,124 sq. ft. together with plant & machinery, equipment, furniture fixtures and fittings etc. present at Hotel Ashwarya Regency at S.No. 3A/1/1, S.No. 3A/1/2 and S.No. 3A/1/3 Village - Mahadi (Talagon Dubalde), Taluka Manal, District Pune, Maharashtra.	Rs.32,46,42,931/- (Rupees Thirty Two Crore Sixty-Six Lakh Forty-Two Thousand Nine Hundred Thirty One Only) plus further interest along with the costs and expenses till the date of full and final payment under the Loan Account.	Rs. 33,00,00,000/- (Rupees Thirty Three Crores Only)	Rs. 3,30,00,000/- (Rupees Three Crores and Thirty Lakh Only)	20.08.2024 upto 05.00 PM	21.08.2024 From 12.00 PM to 03.00 PM

**Terms and Conditions:** - 1. For the details of the terms and condition of the sale and tender document, please refer to the link provided on TFC's website i.e. www.tfcilt.com, qua the above-mentioned Secured Asset. 2. The property will be sold on "As is where is, As is what is, Whichever is the less and Without Reserve" basis including encumbrances, if any. 3. The prospective bidders can inspect the Secured Asset/ sold property from 21.07.2024 to 19.08.2024. 4. The last date for submission of EMD amount is 20.08.2024 upto 05:00 PM. 5. The EMD amount shall be deposited through RTGS/NEFT/Fund Transfer to the account of TFC having Account Number: 000005313127165, Account Name: Tourism Finance Corporation of India Limited, Branch: Commercial Branch, Nehru Place, IFS Code: SBIN0004038, MICR Code: 110002224. 6. Auction bidding will be held on 21.08.2024 between 12:00 PM to 03:00 PM on <https://www.tfcilt.com/india/auction>. The bid amount will increase in multiple of Rs.1,00,000/- 7. The Authorized Officer has the absolute right to accept or reject the bid or offer/ purchase /cancel the tender without assigning any reason therefor and also modify any term and condition of this sale without any prior notice. 8. Interested bidder may contact Mr. Abhishek Pal at Mob no. 999949197, and Mr. Praveen Singh at Mob. No. 896020077 during office hours (10:00 AM to 05:00 PM) on working days for any information/clarification. This may also be treated as notice under rule 68(1) and rule 69(1) of Security Interest (Enforcement) Rules, 2002 to Borrower/ Mortgagor/ Guarantors of the above said loan about the holding of E-Auction Sale on the above mentioned date. The Borrower/ Guarantors/Mortgagors are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.

Date: 22.07.2024  
 Place: New Delhi  
 Authorized Officer  
 Tourism Finance Corporation of India Limited

Poonawalla Fincorp's brass sees a rejig

**ANNUITY**  
 Mumbai, 21 July

The brass at Poonawalla Fincorp Ltd (PFL) is going through a major rejig with five senior executives in compliance, risk management, and internal audit verticals opting for an early retirement, the Pune-based non-banking financial company (NBFC) informed the exchanges.

The move comes barely a month after Arvind Kapil took charge as the managing director and chief executive. PFL's board of directors at its meeting on July 20, 2024, considered and approved the early retirements and appointment of new persons for the position. It said in a filing to the BSE. Manoj Gajanan, the chief compliance officer (CCO) has retired from July 20, 2024. The company has named Bholananda Behem as his replacement for five years. He is expected to take up the new assignment on October 29, 2024. In the interim, Sumit Tahreja, deputy CCO, will assume charge. Anup Agarwal, the chief internal auditor also opted for early retirement, effective July 20, 2024. Nitin Sane was named Agarwal's replacement for a five-year term.

FROM PAGE 1  
**Analysts: Earnings downgrades on cards**

The combined gross interest income of the 50 ISEX companies in our sample was up 14.8 per cent Y-o-Y at Rs.69 trillion in Q1FY25, growing at the slowest pace in eight quarters. For comparison, these firms' combined gross interest income was up 16.1 per cent in Q4FY24 and 31.9 per cent in Q1FY24. In contrast, the combined net sales of the 19 IT services companies in the sample was up 4.3 per cent at Rs.7.9 trillion in Q1FY24, growing the fastest pace in three quarters and an uptick from the 2.9 per cent in Q4FY24. The combined net sales of early-bird companies on ITSP and oil & gas was up 5.7 per cent Y-o-Y in Q1FY25, growing at the slowest pace in 14 quarters. For comparison, the combined net sales of these firms were up 6.3 per cent Y-o-Y in Q4FY24 and 10.9 per cent Y-o-Y in Q1FY24. Analysts say the early-bird results have been on expected lines, but these might lead to earnings downgrades. "The Street expects 16 per cent growth in corporate earnings in FY25 over FY24. The early-bird results, however, hint an earnings contraction. They will

**'Different tariff schedules will be a structural issue'**

"Concessions could be different for different nations, with little variation. India is looking at flexibility so that it can balance out its economic interest with the partner nation's interest," the official added. According to a report prepared by Delhi-based think tank CTRI, Asean, unlike the European Union, operates as a group of countries with PTA rather than a customs union, resulting in different tariff schedules instead of having a shared one. "Ideally, India should have reciprocated by offering a different tariff schedule for each Asean member, taking into account the specific sensitivities of trade with each country. Instead, India, on the one hand, has to give a reason why it is seeking differentiated tariffs all the members. This simplifies the process but doesn't address the specific sensitivities with individual Asean countries as effectively as separate schedules would," CTRI said in a report. Biswajit Dhar, distinguished professor at the Council for Social Development said it will be difficult to change the entire structure of the agreement. "Offering different tariff schedules will be a structural problem because India will be deviating from the PTA with Asean, and India was well aware of the structure when it started negotiating the trade deal. India will (now) have to give a reason why it is seeking differentiated tariffs



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[www.tfcilttd.com](http://www.tfcilttd.com)

**E-AUCTION SALE NOTICE UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIO TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002**

Notice is hereby given to public in general and in particular to M/s Aishwarya Regency LLP (Borrower/Mortgagor), Sh. Sanjay D. Mali & Smt. Rupali Mali (Partners and Guarantors/Mortgagors) that the below described immoveable property/Secured Assets mortgaged to Tourism Finance Corporation of India Limited, New Delhi ("TFCI"), the physical possession of which has been handed to the Authorised Officer of TFCI (Secured Creditor) on 31.01.2024 by Naib Tehsildar, Maval, Pune, will be sold on "As is where is, As is what is, Whatever is there is and Without Recourse" basis for recovery of outstanding dues from the Borrower and its Guarantors/Mortgagors. Notice is hereby given that in the absence of any postponement/ discontinuance of the sale, the below mentioned Secured Asset shall be sold by public E-Auction on the date mentioned herein below. The details of Secured Asset along with reserve price and Earnest Money Deposit (EMD) are as mentioned below:

Particular of Secured Asset/ Hotel Property	Total Liabilities as per Demand Notice u/s 13(2) of SARFAESI ACT dated 03.01.2023	Reserve Price (in Rs.)	EMD Amount (in Rs.)	Last date of submission of EMD Amount	Date and time of E-Auction
All pieces and parcels of land admeasuring - 6470 sq.mtrs. and hotel building thereon with built-up area of approx. 62,134 sq. ft. together with plant & machinery, equipment, furniture fixtures and fittings etc. present at Hotel Aishwarya Regency at Sy.No.1A/1/1, Sy.No.1A/1/6 and Sy.No. 1A/1/7 Village - Malwadi (Talegaon Dabhade), Taluka Maval, District Pune, Maharashtra.	Rs. 32,66,42,931/- (Rupees Thirty Two Crore Sixty-Six Lakh Forty-Two Thousand Nine Hundred Thirty One Only) plus further interest alongwith the costs and expenses till the date of full and final payment under the Loan Account.	Rs.33,00,00,000/- (Rupees Thirty Three Crores Only)	Rs.3,30,00,000/- (Rupees Three Crores and Thirty Lakhs Only)	20.08.2024 Upto 05.00 PM	21.08.2024 From 12.00 PM to 03.00 PM

**Terms and Conditions:-**

- For the details of the terms and condition of the sale and tender document, please refer to the link provided on TFCI's website i.e. [www.tfcilttd.com](http://www.tfcilttd.com), qua the above-mentioned Secured Asset.
- The property will be sold on "As is where is, As is what is, Whatever is there is and Without Recourse" basis including encumbrances, if any.
- The prospective bidders can inspect the Secured Asset/ Hotel property from **23.07.2024 to 19.08.2024**.
- The last date for submission of EMD amount is 20.08.2024 upto 5:00 PM.
- The EMD amount shall be deposited through RTGS/NEFT/Fund Transfer to the account of TFCI having Account Number: 00000035313127195, Account Name : Tourism Finance Corporation of India Limited, Branch : Commercial Branch, Nehru Place, IFS Code : SBIN0004298, MICR Code : 110002228.
- Auction Bidding will be held on **21.08.2024** between **12.00 PM to 03:00 PM** on <https://www.sarfaesi.auctiontiger.net>. The bid amount will increase in multiple of Rs.1,00,000/-.
- The Authorised Officer has the absolute right to accept or reject the bid or adjourn/ postpone/ cancel the sale without assigning any reason thereof and also modify any term and condition of this sale, without any prior notice.
- Interested bidder may contact Mr. Abhishek Pahal at Mob no. 9999949197, and Mr. Prince Garg at Mob. No. 8860230917 during office hours (10.00 AM to 05.00 PM) on working days for any information/clarification.

This may also be treated as notice under rule 8(6) and rule 9(1) of Security Interest (Enforcement) Rules, 2002 to Borrower/ Mortgagors/ Guarantors of the above said loan about the holding of E-Auction Sale on the above mentioned date. The Borrower/ Guarantors/Mortgagors are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.

Date: 22.07.2024  
Place: New Delhi

Authorized Officer  
Tourism Finance Corporation of India Limited

**TENDER DOCUMENT FOR SALE OF SECURED ASSETS SITUATED AT VILLAGE - MALWADI (TALEGAON DABHADE), TALUKA MAVAL, DISTRICT PUNE, MAHARASHTRA MORTGAGED WITH TOURISM FINANCE CORPORATION OF INDIA LTD. (TFCI) FOR THE FINANCIAL ASSISTANCE AVAILED BY M/S AIHWARYA REGENCY LLP.**

**1. INTRODUCTION**

Tenders are invited by Authorised Officer, TFCI on “**As is where is, As is what is, Whatever is there is and Without Recourse**” basis for purchase of property mortgaged by M/s. Aishwarya Regency LLP (Borrower) and Sh. Sanjay Mali (Partner/Guarantor/Mortgagor), situated at Village - Malwadi (Talegaon Dabhade), Taluka Maval, District Pune, Maharashtra for the E-Auction to be held on **21.08.2024**.The details of the Secured Assets for sale and the respective Reserve Price/s thereof are mentioned below:

**DESCRIPTION OF PROPERTIES**

<b>Particular of Secured Asset/ Hotel Property</b>	<b>Total Liabilities as per Demand Notice u/s 13(2) of SARFAESI ACT dated 03.01.2023</b>	<b>Reserve Price (in Rs.)</b>	<b>EMD Amount (in Rs.)</b>	<b>Last date of submission of EMD Amount</b>	<b>Date and time of E-Auction</b>
All pieces and parcels of land admeasuring - 6470 sq.mtrs. and hotel building thereon with built-up area of approx. 62,134 sq. ft. together with plant & machinery, equipment, furniture fixtures and fittings etc. present at Hotel Aishwarya Regency at Sy.No.1A/1/1, Sy.No.1A/1/6 and Sy.No. 1A/1/7 Village - Malwadi (Talegaon Dabhade), Taluka Maval, District Pune, Maharashtra.	<b>Rs. 32,66,42,931/-</b> (Rupees Thirty Two Crore Sixty-Six Lakh Forty-Two Thousand Nine Hundred Thirty One Only) plus further interest alongwith the costs and expenses till the date of full and final payment under the Loan Account.	<b>Rs.33,00,00,000/-</b> (Rupees Thirty Three Crores Only)	<b>Rs.3,30,00,000/-</b> (Rupees Three Crores and Thirty Lakhs Only)	<b>20.08.2024</b> Upto 05.00 PM	<b>21.08.2024</b> From 12.00 PM to 03.00 PM

**2. TERMS AND CONDITIONS OF SALE**

- 2.1 The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the conditions mentioned in this Tender Document.
- 2.2 Addendum to E-Auction notice dated **22.07.2024**, Extension of date for submission of Earnest Money Deposit (EMD), documents and auction will be published/informed on TFCI website only i.e. [www.tfcilt.com](http://www.tfcilt.com).
- 2.3 The prospective/interested bidder shall carry out its own due diligence of the assets offered for sale through e-auction at his/her/their own expenses and Authorized Officer shall not entertain any claim/ complaint from the buyer for any deficiency in size, quality etc. for

recovery of whole or any part of the bid / purchase money, loss of profit/ interest, damages etc.

- 2.4 If the above assets have any outstanding liabilities/statutory dues, the same are to be met by the successful bidder or purchaser and which will be over and above the purchase consideration. The prospective purchaser may carry out due-diligence in respect of likely liabilities pertaining to the assets before submitting the bid. It may be noted that the purchaser will be responsible for meeting these liabilities, if arise, and Secured Creditors/TFCI/Authorized Officer will not be liable to meet any such liabilities whatsoever. Neither TFCI nor the Authorised Officer undertakes any responsibility to procure any permission/license/approvals, etc. from any person/department/authority/Government etc. In respect of the Secured Asset offered for sale
- 2.5 The parties interested may inspect the property between **23.07.2024 to 19.08.2024** as mentioned in the E-Auction Sale Notice dated **22.07.2024** with prior intimation/permission of the Authorized officer.
- 2.6 The E-Auction will be conducted online through <https://www.sarfaesi.auctiontiger.net> and the E-Auction will be conducted with the help of service provider M/s E-Procurement Technologies Ltd (Auction Tiger) on the date and time as mentioned above with extension of 5 minutes each for bid increment of Rs.1,00,000/-.
- 2.7 Extension of date, if any, for submission of EMD Documents and auction will be informed to public on TFCI website [www.tfcilttd.com](http://www.tfcilttd.com)
- 2.8 Persons/Parties wishing to participate in the E-Auction are required to deposit, (a) Earnest Money Deposit, (b) his Passport size photograph and (c) a copy of Photo ID Proof., copy of address proof, copy of Board Resolutions / Authorisation, etc. and other detail as mentioned in Annexure II.
- 2.9 The Tender documents comprising detailed terms & conditions of the sale can be obtained from the office of TFCI on payment of Rs.1000/- or can be downloaded from TFCI's website ([www.tfcilttd.com](http://www.tfcilttd.com)). However, in case the Tender Document is downloaded from the website of TFCI, the bidder shall deposit an amount of Rs.1000/- towards cost of the Tender document in addition to the EMD.
- 2.10 The interested bidders shall deposit their EMD being 10% of the Reserve Price by way of Demand Draft drawn in favour of "TOURISM FINANCE CORPORATION OF INDIA LTD." payable at New Delhi and addressed to "The Authorized Officer, TFCI Ltd., 4th Floor, NBCC Plaza, Tower I, Sector V, Pushp Vihar, New Delhi 110017" or through RTGS/NEFT/Fund Transfer to the account of TFCI having Account Number : 00000035313127195, Account Name : Tourism Finance Corporation of India Limited, Branch : Commercial Branch, Nehru Place, IFS Code : SBIN0004298, MICR Code : 110002228. The last date and time for deposit of the Tender Document is 20.08.2024 upto **17.00** hrs.
- 2.11 Tenders accompanied by short EMD or without EMD and/or with their own conditions, etc. are liable to be rejected / ignored summarily.
- 2.12 Tenders not accompanied by demand draft of Rs.1,000/- or non-payment of Rs.1000 on TFCI account, in case the tender document is down-loaded from the TFCI web-site, are also liable to be rejected/ ignored summarily.

- 2.13 On receipt of EMD the prospective bidders shall receive user-id/password on their valid email id (mandatory for e-auction) from AuctionTiger. The Prospective bidders may avail online training on e-auction from AuctionTiger. The helpdesk number of the service provider is 07968136866/878/845/841/ 9265562818/9265562821/7622000287 and email ID is [Praveen.thevar@auctiontiger.net](mailto:Praveen.thevar@auctiontiger.net); info@abcprocure.com.
- 2.14 The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (including EMD) by way of demand draft favouring "Tourism Finance Corporation of India Ltd." payable at New Delhi or through RTGS/NEFT/Fund transfer to the account of TFCI having Account Number : 00000035313127195, Account Name : Tourism Finance Corporation of India Limited, Branch : Commercial Branch, Nehru Place, IFS Code : SBIN0004298, MICR Code : 110002228 by 1700 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer **Shri Rudra Nath Jha, Vice President - Legal, TFCI Ltd., New Delhi (M) 9810112824 & Email ID [rudra.jha@tfciltd.com](mailto:rudra.jha@tfciltd.com)**. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and the defaulting bidder shall forfeit all claims to the assets or to any part of the sum for which it may be subsequently sold.
- 2.15 The successful bidder shall deposit the balance 75% of the sale proceeds on or before the 15<sup>th</sup> day of the sale date or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.
- 2.16 The interested parties may carry out their own due diligence in respect of the Secured Assets. The bidder shall be deemed to have full knowledge of the relevant documents, assets, etc. whether he inspects/visits or not. The intending bidders should make their own independent inquiries regarding the encumbrances, titles of property/properties put on auction and claims/rights/dues/affecting the Secured Asset, prior to submitting to their bid. The E-Auction advertisement does not constitute and will not be deemed to constitute any commitment of any representation on behalf of TFCI. The Secured Asset is being sold with all the existing and future encumbrances whether known or unknown to TFCI. The Authorised Officer of Secured Creditor shall not be responsible in any way for any third party claims/rights/dues.
- 2.17 The prospective bidder shall be deemed to have inspected and satisfied himself about the Secured Assets. The Bidder may, in his own interest and at his cost, verify the title to the property, description of assets and other relevant information before submitting the Tender Document for participating in the E-Auction. It shall be presumed that the bidder has satisfied himself about the names, descriptions, particulars, quantity, quality, etc. if any, and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the assets/properties and their condition.
- 2.18 The bidder shall not be entitled to receive re-imburement of any expenses which may have been incurred in preparation of the Bid/Offer for submission or for any other purpose in connection with purchase of said assets.
- 2.19 The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or representation on behalf of TFCI. The Property is being sold with all the existing and future encumbrances whether known or unknown to TFCI.

- 2.20 The highest bidder i.e. the successful purchaser shall bear the applicable stamp duties/additional stamp duty/ transfer/conveyance charges, fee etc. and also all the statutory/non-statutory dues, taxes, rates, assessment charges, fee etc. owing to anybody with respect to the Secured Asset.
- 2.21 The Authorized officer is not bound to accept the highest offer and the Authorized officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone or cancel the E-Auction without assigning any reason.
- 2.22 The parties interested may inspect the property on date and time as mentioned above with prior intimation/permission of the Authorized officer.
- 2.23 In case of any doubt regarding the terms & conditions of the sale, the decision of the Authorised Officer/ TFCI will be final.
- 2.24 As from the date of confirmation of the Bid as Successful bidder of the Secured Asset, all the risk, costs, responsibilities including the risks and costs as regards any loss or damage to the Secured Asset by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever shall be that of the Successful Bidder and neither TFCI nor the Authorised Officer shall be liable for any such loss or damages.
- 2.25 By accepting this document the Bidder(s)/Successful Bidder undertakes to keep TFCI indemnified and save harmless, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses to be incurred by TFCI), which shall suffer as a result of any failure on the part of the Successful Bidder and to meet and clear any such liabilities, encumbrances and dues or any claim, proceedings, litigations, made by any person related or unrelated to the Secured Asset in respect of such liabilities, encumbrances and dues. By accepting this document, the Bidder/Successful Bidder undertakes to keep TFCI indemnified and save harmless the TFCI from any and all claims, losses, penalties, damages, etc. On account of any deficiency in respect of stamp duty payable on the Sale Certificate which shall be executed in favor of the Successful Bidder/Purchaser by TFCI for sale of the Secured Asset under the provisions of SARFAESI Act and Rules made thereunder.
- 2.26 Any expenses (by whatever name called) incurred towards moving, handling, relocating, transportation, demarcation in respect of any action related to Secured Asset and any other incidental expenses including insuring labourers for the same shall be borne by the Successful Bidder and TFCI shall not be liable for the same.
- 2.27 On sale of the immovable property/properties, the Successful Bidder/Purchaser shall not have any claim of whatsoever nature against TFCI or its Authorised Officer.
- 2.28 Where the immovable property/properties are subject matter of any suit, application, proceedings or litigation (lis pendens) before any court, tribunal, forum or any other authority, the scheduled sale will be subject to the order of such court, tribunal, forum or any other authority.

2.29 The description of the property/properties provided by the particulars specified in this Sale Notice have been stated to the best of the information of the TFCI or Authorised Officer, and the TFCI or Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation. In the event of any dispute arising as to the amount bid, or as to the bidder(s), the lot shall at once again be put up to auction.

### **3. ELIGIBILITY**

#### **3.1 The bidder should:**

- a) Be any person, registered trust, registered firm, registered cooperative society, private limited company, public limited company or partnership firm, LLP registered in India.
- b) Be legally competent to enter into contract as per prevailing laws.
- c) Be financially sound.
- d) Enclose Income tax assessment orders for the last three years along with the tender.
- e) Enclose documentary proof that he has the liquidity, line of credit and other financial means to meet the bid price.

3.2 Authorised Officer/TFCI 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 TFCI. If there are any changes in the consortium structure, Authorised Officer/TFCI reserves the right to accept/ 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/ person shall be entertained if in the opinion of the Authorised Officer/TFCI has led to reduction in competition.

3.4 The interested bidder should thoroughly satisfy themselves about the nature, conditions and quality of the assets. Authorised Officer/ TFCI gives no guarantee or warranty as to the conditions of the assets/ material or/ its quality or 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 Authorised Officer/TFCI.

3.5 EMD and Tender Document in respect of the secured asset shall be submitted in the prescribed form only, signed by the bidder on each page in token of having accepted the same, and in separate sealed cover/s. The same should be addressed to "The Authorized Officer, Tourism Finance Corporation of India Ltd., 4th Floor, NBCC Plaza, Tower I, Sector V, Pushp Vihar, New Delhi 110017" and super-scribing "**OFFER FOR PURCHASE OF SECURED ASSETS MORTGAGED WITH TFCI LTD. FOR THE FINANCIAL FACILITY AVAILED BY M/S. AISHWARYA REGENCY LLP**".

### **4A. EARNEST MONEY DEPOSIT:**

4.1 The tender document should be submitted with EMD amount as mentioned above in this tender document. EMD has to be paid by way of crossed DD/ Pay Order drawn on any Nationalised/Scheduled bank in favour of "Tourism Finance Corporation of India Ltd." payable at New Delhi or through RTGS/NEFT/Fund transfer to the account of TFCI having Account Number : 00000035313127195, Account Name : Tourism Finance Corporation of India Limited, Branch : Commercial Branch, Nehru Place, IFS Code : SBIN0004298, MICR Code : 110002228 . No interest shall be payable on the Earnest Money Deposit.



- 4.2 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 accepted and such tenders are liable to be rejected out rightly.
- 4.3 The EMD of the successful bidder/purchaser shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (less EMD) by way of demand draft favoring “Tourism Finance Corporation of India Ltd.” payable at New Delhi or through RTGS/NEFT/Fund transfer to the account of TFCI having Account Number : 00000035313127195, Account Name : Tourism Finance Corporation of India Limited, Branch : Commercial Branch, Nehru Place, IFS Code : SBIN0004298, MICR Code : 110002228 by 1700 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.
- 4.4 The successful bidder shall deposit the balance amount of the sale proceeds on or before the 15<sup>th</sup> day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.

**4 B. INSPECTION:**

The interested bidder (s) should thoroughly satisfy themselves about the nature, conditions and quality of the assets. Tourism Finance Corporation of India Ltd. gives no guarantee or warranty as to 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 TFCI/Authorized Officers/Secured Creditor.

**5. MODE OF SUBMISSION OF TENDER:**

- 5.1 Interested bidders shall submit tenders document along with the EMD within the timelines mentioned herein for the secured assets to participate in the E-Auction.
- 5.2 All tender document must be submitted in the prescribed form only, to be obtained from the Authorised Officer against the payment of Rs.1000/- towards the cost of the tender or downloaded from website, in a sealed cover or to be sent via email on email address of Authorised Officer – rudra.jha@tfciltd.com. The tender must be addressed to “The Authorized Officer, Tourism Finance Corporation of India Ltd., 4th Floor, NBCC Plaza, Tower I, Sector V, Pushp Vihar, New Delhi 110017 and super-scribing **“OFFER FOR PURCHASE OF SECURED ASSET MORTGAGED WITH TFCI LTD. FOR THE FINANCIAL FACILITY AVAILED BY M/S. AISHWARY REGENCY LLP”**. The tender must be submitted by the appointed date and time at the office of TFCI at New Delhi as indicated at para 2.5 or to email address of the Authorised Officer.
- 5.2 Tenders should be submitted in a sealed cover, along with the following :
- a) Demand Draft/ Pay order/receipt of NEFT/RTGS/Fund Transfer of EMD drawn in favour of TFCI payable at New Delhi along with a letter mentioning the property(ies) against which the EMD is deposited.

- b) The Terms and Conditions of the Tender, duly signed by the tenderer on each page in token of having accepted the same in toto.
  - c) A demand draft/receipt of payment of Rs.1,000/-, in addition to EMD, in case the tender documents are down-loaded from the TFCI web-site.
- 5.3 EMD must be deposited alongwith the prescribed form and enclosures, signed by the bidder having accepted the terms of sale. The EMD must be submitted by the appointed date and time.
- 5.4 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 outright.

**6. ONLINE BIDDING**

- 6.1 Auction/ bidding will be only online bidding through the portal provided by the service provider.
- 6.2 In case of sole bidder, the sale may be accepted and the sole bidder will be declared as the successful bidder/purchaser by the Authorised Officer.
- 6.3 Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- 6.4 No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.
- 6.5 Tenderers/Bidders may, subject to conditions of online service provider, may avail pre-auction training and/or for demo/mock auction-sale which is to be solely by the Auction service provider.

**6B. DEMO/MOCK AUCTION**

For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/MOCK Auction will be arranged in a manner and on such date by the service provider as may be specified in the schedule Programme. Only those Bidders who have registered themselves for the Auction by submitting the "Declaration Form" and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.

**6C. TECHNICAL TERMS AND CONDITIONS OF ONLINE AUCTION SALE**

- 6C.1 Prospective bidder has to register with the "online" service provider.
- 6C.2 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.
- 6C.3 Bidders should not disclose their User ID as well as password and other material information relating to the bidding to any one and to safeguard its secrecy.
- 6C.4 Bidders are advised to change the password immediately on receipt from the service provider.

- 6C.5 Time Extension: If any market leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the time of auction sale will get automatically extended by another five minutes and subsequently, if no further bid higher than the last quoted highest bid is received within the said extended five minutes, the auction sale will be automatically closed at the expiry of the extended five minutes.
- 6C.6 Training: The online service provider will provide training “online” if required by the bidders at a mutually convenient date and time before the auction.
- 6C.7 Bids: 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.
- 6C.8 The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/ bid does not get any right to demand acceptance of his bid in case any stay order is received by TFCI.
- 6C.9 The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by TFCI. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
- 6C.10 The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through email. The date of sending the email will be considered as date of intimation.
- 6C.11 If no intimation reaches for reasons beyond the control of TFCI, the bidders are required to take efforts to ascertain the status. Non receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders must therefore keep a watch on their incoming e-mail or can contact the TFCI/ Authorised Officer. TFCI will not be liable for wrong e-mail id registered by the bidder or for return of the mail for mailbox being full.

## **7. DECLARATION OF SUCCESSFUL BIDDER**

- 7.1 Highest bidder will be declared as the successful bidder/purchaser and sale will be confirmed in his favour. Intimation to this effect will be given through e-mail by service provider/TFCI.
- 7.2 All intimations to bidders/auction purchaser will be primarily through e-mail by the service provider/TFCI. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from TFCI. Non-receipt of intimation should not be an excuse for default/non-payment.

## **8. STAY/CANCELLATION OF SALE**

- 8.1 In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- 8.2 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/purchaser, TFCI shall be entitled to forfeit all the monies till then paid by the successful bidder/purchaser and put up the property in question for resale/disposal in its absolute discretion, and the defaulting

bidder/purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold.

**9. PAYMENT SCHEDULE:**

- 9.1 The EMD of the successful bidder/purchaser shall be retained towards part sale consideration. The successful bidder shall have to deposit 25% of the sale price (less EMD) by way of demand draft favoring TFCI payable at New Delhi or through RTGS/NEFT/Fund transfer to the account of TFCI having Account Number : 00000035313127195, Account Name : Tourism Finance Corporation of India Limited, Branch : Commercial Branch, Nehru Place, IFS Code : SBIN0004298, MICR Code : 110002228 .
- 9.2 25% of sale consideration (including the EMD) shall be deposited by way of demand draft favoring TFCI payable at New Delhi or through RTGS/NEFT/Fund transfer to the account of TFCI having Account Number : 00000035313127195, Account Name : Tourism Finance Corporation of India Limited, Branch : Commercial Branch, Nehru Place, IFS Code : SBIN0004298, MICR Code : 110002228 by 1700 hrs on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer.
- 9.3 The balance amount of the sale consideration is to be paid on or before 15<sup>th</sup> day of the sale date or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized officer.

**10. DEFAULT IN PAYMENT BY THE PURCHASER**

In case payment is delayed by the successful bidder/purchaser, the Authorised Officer/TFCI at its sole and absolute discretion, may extend the payment period alongwith interest for such delayed period. However, in case the balance purchase consideration along with the due interest is not paid within the extended period as may be prescribed, the sale of the asset/s will be automatically cancelled and the Earnest Money Deposit of the tenderer and other money deposited till date will automatically stand forfeited, without any notice or recourse. However, levy of such interest by TFCI shall not be construed to entitle the purchaser to effect delayed payment.

It is to be clarified that the extension of time period for making the payment as mentioned above is absolutely the discretion of the Authorized Officer and the purchaser cannot claim it as a matter of right. It is the absolute discretion of the Authorized Officer, not to grant any extension to the purchaser for making payment, beyond the prescribed period of 15 days, even if the purchaser is ready to pay the balance sale consideration alongwith the interest for the delayed period.

**11. SALES TAX, EXCISE DUTIES AND LEVIES:**

All taxes, duties, charges, fees etc. if applicable and related to the sale of secured assets shall be borne and paid by the successful bidder/purchaser.

**12. DELIVERY PERIOD/ POSSESSION:**

After receipt of full and final payment in lieu of the total sale consideration of the assets, TFCI will issue Certificate of Sale as provided under the Rules to SARFA&ESI Act, 2002, in

favour of the successful bidder/purchaser and the successful bidder/purchaser will take all necessary steps to take over the possession of the assets immediately.

**13. TERMINATION / BREACH OF CONTRACT**

In the event of non-fulfillment of the terms and conditions by the bidder, Authorised Officer/ TFCI shall cancel the contract/ sale with immediate effect, in which case, the EMD along with any amount paid (excluding cost of tender document) shall forthwith stands forfeited.

**14. FORCE MAJEURE:**

Authorised Officer/ TFCI 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, disturbance, 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 TFCI to extend the time of performance on the part of TFCI by such period as may be necessary to enable TFCI 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.

**15. GENERAL INFORMATION:**

- 15.1 It should be noted by the tenderer(s)/prospective bidders that by entering into this contract, Authorised Officer/ TFCI is not precluded from entering into similar contracts with anyone else of their choice at any time during the subsistence of this contract.
- 15.2 The Authorised Officer/TFCI shall have the right to issue addendum 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.
- 15.3 In case of unsuccessful bidder, the bidder shall not be entitled to claim any cost, charges, expenses incidental to or incurred by the bidder through or in connection with the submission of the tender document even though Authorised Officer/TFCI may elect to withdraw the sale notice. Should the sale notice be withdrawn or cancelled by Authorised Officer/TFCI for which Authorised Officer/TFCI shall have the right to do so at any time, the Earnest Money paid by the bidders with the tender document will be refunded without interest to them in due course.
- 15.4 The tenderer/ prospective bidders shall bear all the cost associated with the preparation and submission of bid. Authorised Officer/TFCI will not, in any case, be responsible or liable for any such costs regardless of the conduct or outcome of the tender process.
- 15.5 Authorised Officer/TFCI reserves the right to cancel/ reject any or all the Tender Document/Bid without assigning any reason thereof.
- 15.6 The submission of the tender means and implies that the tenderer/ bidder has unconditionally agreed to and accepted all the above terms and conditions of the tender.
- 15.7 Intending tenderer(s) may obtain any clarification required before tendering. Submission of tender implies the tenderer(s) has obtained all the clarifications required.

- 15.8 The decision of the Authorised Officer/TFCI in the matter, arising out of this sale, shall be final and binding in regard to all matters relating to the sale.
- 15.9 All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate court having jurisdiction in New Delhi.
- 15.10 Tenderers must ensure the following while submitting the tender:
- (A) THAT THE TENDER SHOULD BE FILLED IN THE FORMAT OF TENDER ENCLOSED AT ANNEXURE– II.
  - (B) THAT EVERY PAGE OF TENDER DOCUMENTS IS 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) ARE DULY AUTHENTICATED BY THE TENDERER’S SIGNATURE.
- 15.11 Once the Bidder/Tenderer submits the EMD for participation in the E-Auction, he/she cannot withdraw his tender before the start of E-Auction and if he wishes not to proceed with the E-Auction, then the EMD submitted by the bidder/Tenderer shall be forfeited by TFCI.
- 15.12 Tenderer should state whether he/ she is a relative of any Director(s) of TFCI or Tenderer is a firm in which Director(s) or his relative is a partner or tenderer is a company in which Director of TFCI or his relatives are member(s) or Director(s).
- 15.13 Prospective bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and System / power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment for submitting their bids.
- 15.14 Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.
- 15.15 No counter-offer/conditional offer/conditions by the bidder and/or successful-bidder will be entertained.
- 15.16 All expenses and incidental charges there to for taking the possession shall be borne by the successful bidder/purchaser.

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**M/S AISHWARYA REGENCY LLP & OTHER MORTGAGORS**

**Description of Secured Assets**

All pieces and parcels of land admeasuring - 6470 sq.mtrs. and hotel building thereon with built-up area of approx. 62,134 sq. ft. together with plant & machinery, equipments, furniture fixtures and fittings etc. present at Hotel Aishwarya Regency at Sy.No.1A/1/1, Sy.No.1A/1/6 and Sy.No. 1A/1/7 Village - Malwadi (Talegaon Dabhade), Taluka Maval, District Pune, Maharashtra.

**TENDERE/BIDDER DETAILS**

The Authorised Officer,  
Tourism Finance Corporation of India Ltd.  
4th Floor, NBCC Plaza,  
Tower I, Sector V, Pushp Vihar,  
New Delhi 110017.

**1. Particulars of the Tenderer/Bidder,**

1.1 Full name of the Tenderer/Bidder (in block letters):

1.2 Father's Name:

1.3 Age:

1.4 Whether the tenderer/bidder is competent to contract under Indian Contract Act, 1872 as per Foreign Exchange Regulation Act, 1973 / Foreign Exchange Management Act, 1999 in case of NRI (Tick whichever is applicable)

YES/NO

1.5 Present Business Activity:

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

Public Limited Company  
Private Limited Company  
Partnership  
Individual/ Sole Proprietary  
Others (specify)

(Furnish documents in support)

Applicant's registered office/ place of business

Address  
Telephone No.  
Fax No.  
E-Mail No.  
PAN

**3. EMD Remittance Details:-**

3.1 Particulars of Earnest Money Deposit of Rs. \_\_\_\_\_ (10% of offered price):

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



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**4. REFUND OF EMD**

a. By Speed Post on the address given in Sl.No. 2:

Or

b. By Regd Post on the address given in Sl.No.2:

Or

c. By hand after submitting the original ID Proof of the photocopy sent with the Auction Form.

Or

d. In the bank account of the tenderer/bidder

Bank Ac No.

Account Holder Name

IFS Code

Bank and Branch

**Certified that:-**

- (ii) I/We agree to abide by the decision of the Authorised Officer/ TFCI
- (iii) I/We have read and understood terms and condition and hereby unequivocally and unconditionally accept the same.
- (iv) I/We have inspected the site of the secured Asset and has satisfied ourselves for which tender document is being submitted.
- (v) I declare that I have read and understood all the general and technical terms and conditions of E-Auction and shall abide by them.

**Date:**

**Applicant's Signature**

**Full Name:**

**Designation:**

**Name of the Company:**

**Address :**