ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED

A-270, (First & Second Floor), Defence Colony,
New Delhi-110024

BID DOCUMENT

For

Public Auction Sale of Secured Asset(s) in the account of
Sort India Enviro Solutions Limited (Borrower) (in liquidation)

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

Alchemist Asset Reconstruction Company Limited
A-270 (F.F. & S.F.) Defence Colony New Delhi

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Alchemist Asset Reconstruction Company Limited
A-270
(F.F.) S.E.
Defence Colony
New Delhi

I. E-Auction Sale Notice

ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED
(TRUSTEE OF ALCHEMIST XII TRUST)
A-270 (FF & SF), Defence Colony, New Delhi-110 024, Tel.: 91-11-46562580 - 83
Fax: 91-11-46562584, Email: admin@alchemistarc.com, **Web:** www.alchemistarc.com

AUCTION SALE NOTICE

(Please see rule 6(2) and 8(6) Security Interest (Enforcement) Rules, 2002 Appendix III & Appendix IV A)

E-Auction Sale Notice for Sale of Movable & Immovable Secured Asset (hereinafter referred to "Secured Asset(s)") under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the SARFAESI Act,2002") read with Rule(s) 6(2), 8(6) & Rule 9 of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Sort India Enviro Solutions Limited, presently in liquidation**(hereinafter the "Borrower Company")** that the below described Secured Asset(s), mortgaged/ hypothecated/ charged to Alchemist XII Trust acting through its trustee Alchemist Asset Reconstruction Company Limited **(hereinafter the "Secured Creditor")** since assigned by the original lender RBL Bank Limited**,** the physical possession possession of those have been taken (pursuant to Section 52 of IBC,2016) by the Secured Creditor under the provisions of section 13(4) of the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 from the Liquidator of Borrower Company will be sold through E-Auction, on **"As is where is", "As is what is", "Whatever there is", No Recourse"** basis for recovery of ₹ 38,55,81,254/- (Indian Rupees Thirty-Eight Crore Fifty Five Lacs Eighty One Thousand Two Hundred Fifty Four Only) as on 21/07/2023 together with further interest and charges due to the Secured Creditor from the Borrower Company and Guarantors. The under-mentioned Secured Asset(s) will be sold by way of "Online E-Auction" through E-Auction Agency M/s. C1 India Pvt. Ltd., at their website/portal i.e. https://www.bankeauctions.com, on the date & time mentioned herein below with unlimited auto extension of five (5) minutes each if enhanced bid is made before close of e-Auction**.**

Description of Secured Asset(s)

Lot No.	Secured Asset(s)	Date & Time of E-auction Reserve Price Earnest Money Deposit (EMD) Bid Increment
1.	All Machines, equipment's, sheds, Iron scrap (including containers), Electronic waste scrap, etc. located at Revenue Survey No. 631 and City Survey Nos. 726/paiki and 729/paiki "Shankarwadi", Near Shastri Bridge, Nava Yard Road, Fatejgunj, Vadodara – 390002, Gujarat.	11/09/2023 from 11:30 am to 12:30 pm Reserve Price: ₹57,00,000.00 Earnest Money Deposit (EMD): ₹5,70,000.00 Bid Increment: ₹10,000.00
2.	Open plot of land in Revenue Survey No. 631 and City Survey Nos. 726/paiki and 729/paiki totally admeasuring 37,230 Sq. Fts or thereabout including private road and net area of 32,050 Sq. Fts. (Out of total undivided portion of land admeasuring 43,230 Sq. Feet or thereabout including private road) less the land portion acquired by NHRCL for bullet train, (now net area of around 23,977 Sq. Feet or thereabout and undivided area of private road) Near Sayaji Iron Works, Nr. Shastri Bridge, Fatehgunj, Vadodara) in Registration District and Sub District Vadodara.	12/09/2023 from 11:30 am to 12:30 pm Reserve Price: ₹9,05,00,000.00 Earnest Money Deposit (EMD): ₹90,50,000.00 Bid Increment: ₹1,00,000.00

The Sale will be done by the undersigned through e-auction platform provided at Web Portal: https://www.bankeauctions.com.
The attention of all interested parties is invited to the provisions of sub-section (8) of Section 13 of SARFAESI Act, 2002 regarding time available to redeem the Secured Asset(s). Borrower/ Mortgagor(s)/ Guarantor(s) may also treat this notice as 30 days Sale Notice (in terms of Rules 6(2) and 8(6) of the Security Interest (Enforcement) Rules, 2002), as applicable and are hereby given a last and final opportunity to discharge the liability in full on or before **11/09/2023** failing which the Secured Asset(s) will be sold as per this Sale Notice and Terms and Conditions of Sale published in the link provided below. For Encumbrances, bidder(s) is/are advised to see Bid Document. Bidder are requested to note that *in case auction of Lot 1 is failed then, AO may at its sole discretion cancel auction of Lot 2.* A person is not entitled to submit a bid if such person, or any other person acting jointly or in concert with such person ineligible as per the section 29A of Insolvency Bankruptcy Code, 2016 and all bidder shall be required to submit a Notarised Undertaking with all their KYC, declaring and confirming that bidder do not have any kind of relationship (professional/personal), with Borrower/Promoters/Guarantors/Mortgagors (draft given in Bid Document).
For participation in the Auction Sale, any bidder, desirous of participating in the auction sale shall be required to collect the Bid Document either from the office of AO at A-270, First & Second Floor, Defence Colony, New Delhi-110024 or by request to AO via email on working days from 09/08/2023 to 07/09/2023 between 10:30 am to 5:30 PM or download from the link below. Any persons/ bidder can inspect the Secured Asset(s) from 09/08/2023 to 07/09/2023 between 10:30 am to 4:30 PM. Bidder Shall upload duly executed Bid Form, Undertaking, Declaration with EMD details & KYC on Web Portal: https://www.bankeauctions.com and submit original Bid Form, Undertaking, Declaration with EMD details & KYC to the AO on or **before 08/09/2023 till 3:30 PM**. This is without prejudice to any other rights available to Secured Creditor under the SARFAESI Act,2002 and/or any other law.
As per Section 194-IA of the Income Tax Act, 1961, TDS shall be applicable on the sale proceeds if the sale consideration is Rs.50,00,000.00 (Rupees Fifty Lakhs only) and above. The Successful bidder/purchaser shall deduct the applicable TDS (1%) and deposit, in favour of transferor **i.e. Alchemist-XII Trust**, having PAN No – AACTA9897M, with Income Tax Department. Furthermore, only 99% of the sale price is to be remitted to the Secured Creditor. Also, the Purchaser(s) shall have to pay, in addition to the Bid amount, applicable GST to the Secured Creditor on the bid amount at applicable rate and in case, any authority in future held that the GST paid is lessor than the payable amount then such purchaser(s)/bidder(s) shall have sole responsibility and obligation to pay the deficient GST with penalty etc. if any.
The sale is strictly subject to the conditions incorporated in this Auction Sale Notice and in the Terms & Conditions of Sale, published in the **Link** mentioned below. For detail terms and conditions of the sale, please visit the **Link** {**Link:** *www.alchemistarc.com* and click on *LIVE AUCTIONS* tab}. For any clarification/information, interested parties may contact the AO at telephone numbers – 011 – 46562580-81-82-83 or email at admin@alchemistarc.com.

Place: New Delhi **Sd/-**
Date:09/08/2023 **(Authorised Officer)**

II. Terms and Conditions of E- Auction Sale

1. The Alchemist XII Trust acting through its trustee Alchemist Asset Reconstruction Company Limited (hereafter the "**Secured Creditor**") has taken physical possession of the Secured Asset(s) described in the schedule herein under SARFAESI Act,2022 and pursuant to section 52 of IBC,2016 from the liquidator of the Sort India Enviro Solution Ltd. is a company registered under the Companies Act, 1956 having its Registered Office at "Shankarwadi", Near Shastri Bridge, Nava Yard Road, Fatejgunj, Vadodara, Gujarat (hereinafter referred to as the "**Borrower Company"**). The Borrower was established in 2010 and was engaged in the business of collection, packaging and sale of recovered paper and board under the brand name of Pastiwala.com and was promoted by Mr. Paresh Parekh and Mr. Manish Patel.
2. The e-Auction is being held on "As Is Where Is", "As Is What Is", and "Without Recourse Basis". The Bidder/s has to satisfy himself about the details of Secured Asset(s) before submitting their bids/taking part in e-auction sale proceedings. The bidder/ purchaser should make their own inquiries regarding any statutory liabilities, arrears of tax, arrears of stamp duty, claims etc. by themselves before making the bid. The Authorised Officer/Secured Creditor does not undertake any responsibility to procure any permission/license, NOC etc. in respect of any of the Secured Asset offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues of the Municipal Corporation/ local authority/ or any other dues, taxes, levies, fees/transfer fees if any, in respect of and/or in relation to the sale of the said Secured Assets.
3. The Successful Bidder has to comply with the provisions of applicable taxation laws regarding purchase of Secured Asset(s) & to pay the applicable tax to the authorities as per applicable rates. Further, to the best of knowledge and information of the Authorised Officer, there is no encumbrance known to the Authorised Officer, apart from what has been specifically mentioned herein, on any of the Secured Asset. However, the intending bidders should make their own independent inquiries regarding the encumbrances/ claims/ rights/ dues/ attachment(s) effecting the Secured Asset(s), prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Secured Creditor. The Secured Asset(s) is being sold with all the existing and future encumbrances whether known or unknown to the Secured Creditor. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues/outstanding statutory dues/taxes etc.
4. A person is not entitled to submit its bid if such person, or any other person acting jointly or in concert with such person ineligible as per the section 29A of Insolvency Bankruptcy Code, 2016 and all bidders shall be required to submit a Notarized Declaration cum Undertaking with all their KYC, declaring and confirming that bidder do not have any kind of relationship (professional/personal), with the Borrower Company / Promoters / Guarantors /Mortgagors.
5. It is expressly stipulated that there are no implied obligations on the part of the AO or the secured lender and it shall be solely the obligation of the successful bidder, at his/her cost, to do all acts, things and deeds whatsoever for the completion of the sale including payment of all statutory liabilities / tax / maintenance fee / electricity / water charges etc., outstanding as on date and yet to fall due would be ascertained by the bidder(s) and would be borne by the successful bidder to get the assets transferred in his /her/their name. The Secured Creditor does not take any responsibility to provide information on the same.
6. It shall be the responsibility of the bidder(s) to inspect and satisfy himself/herself/themselves about the asset and specification before submitting the bid. The inspection of Secured Asset(s) put on auction will be permitted to interested bidders between on 09/08/2023 to 07/09/2023 between 10:30 am to 4:30 PM.
7. For participating in the e-auction process, the interested bidders shall have to get themselves registered at Web Portal: https://www.bankeauctions.com and obtain the user ID & Password (the user ID & Password can be obtained free of cost by registering name with https://www.bankeauctions.com).
8. After Registration (One Time) by the bidder in the Web Portal, the intending bidder/ purchaser is required to get the copies of the following documents uploaded in the Web Portal before the Last Date & Time of submission of the Bid Documents without which the Bid is liable to be rejected viz.
    i. Copy of the NEFT / RTGS Challan or Copy of Demand Draft;
    ii. Self-attested copy of PAN Card; in case of company Board Resolution, MOA and AOA;
    iii. Self-attested copy of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card/Aadhar etc.;
    iv. Auction Bid Form with Declaration by the Bidder [form of undertaking attached];
    v. Notarised Disclosure & Undertaking Cum Declaration by the Bidder confirming that bidder do not have any kind of relationship (professional/personal), with the Borrower Company/ its Promoters /Guarantors/ Mortgagors and is not ineligible under section 29A of IBC. [format of undertaking attached].
9. The EMD shall be payable through NEFT/ RTGS in the following Account with- **Axis Bank Limited, Account No. 912020058861680, Name of the A/C: Alchemist-XII TRUST, IFSC Code: UTIB0000357 or by way of Demand Draft / Pay Order drawn in favour of 'ALCHEMIST-XII TRUST'**

Alchemist Asset Reconstruction Company Limited A-270 (F.F.) G.K.-I Defence Colony New Delhi

& addressed to Authorised Officer, Alchemist Asset Reconstruction Company Limited, A-270 (FF & SF), Defence Colony, New Delhi-110024. The NEFT/RTGS shall only be done from the account of the intending bidder(s) and the details of which shall be mentioned in the web portal. DD/Pay order drawn in favour of **'ALCHEMIST-XII TRUST'** to be drawn on any scheduled commercial Bank. After Uploading the details/copy of challan/DD and other documents as mentioned in the point no. 8 above, the Bidder(s) shall submit/deposit the copy of challan/original DD/ along original Bid Form, self-attested KYC, undertaking etc. with the Authorised Officer on /or before 08/09/2023 till 3:30 PM at **Alchemist Asset Reconstruction Company Limited, A-270 (FF & SF), Defence Colony, New Delhi-110 024**.

10. The submission of the Bid/Offer means and implies that the Bidder/Offeror has unconditionally and irrevocably agreed to and accepted all the terms and conditions of the Bid/Offer laid down herein.

11. If the entire outstanding dues of Secured Creditor together with all interests, costs, charges and expenses are paid by the Borrower Company or co-borrower/s at any time on or before the sale, the sale of Secured Assets may be cancelled by the AO.

12. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact **M/s. C1 India Pvt. Ltd., Helpline Nos : 0124-4302020/21/22/23/24 , Mr. Vinod Chauhan Mobile : 9813887931, Help Line e-mail ID: support@bankeauctions.com** and for any property/ Secured Asset(s) related query may contact **Authorised Officer at Phone No. 91-11-46562580 – 83 e-mail ID: admin@alchemistarc.com**, during the working hours from Monday to Friday.

13. Only bidders holding valid User ID/ Password and confirmed payment of NEFT/RTGS shall be eligible for participating in the e-Auction process.

14. The bidders are not permitted to withdraw their bids once the EMD is deposited. Further, in the Event of non-participation of more than one bidder in each lot and consequent failure of auction for the want of bid, the EMD of such bidder(s) shall be forfeited.

15. During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' mentioned in the "E-Auction Sale Note" or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise, it'll automatically get closed. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the e-Auction Process shall be declared as a Successful Bidder by the concerned Authorised Officer of the Secured Creditor, after required verification.

16. The prospective qualified bidders may avail online training on e-Auction from **M/s. C1 India Pvt. Ltd.** prior to the date of e-Auction. Neither the concerned Authorised Officer nor Secured Creditor nor M/s. C1 India Pvt. Ltd. shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.

17. The EMD of successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 working days from the date of auction and after receiving self-attested copy of PAN, identity proof and details of bank account along with its statement from which the EMD was paid. The EMD shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately i.e. on the same day or not later than next working day. Further, the balance 75% of the sale price shall be required to be paid, in case of lot 1, within 7 days from the date of confirmation of sale or such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. In Case of Lot 2, the balance 75% of the sale price shall be required to be paid within 15 days from the date of confirmation of sale or such extended period as agreed upon in writing by and solely at the discretion of the Authorised Officer. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and Authorised Officer shall further proceed for disposal of Secured Asset(s) as per power conferred upon him/her by Security Interest (Enforcement) Rules, 2002.

18. The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of **M/s. C1 India Pvt. Ltd., https://www.bankeauctions.com** and **www.alchemistarc.com** before submitting their bids and taking part in the e-Auction.

19. Any issue with regard to connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained. The intending bidders should register their name at **https://www.bankeauctions.com** and get user-id and password free of cost. Bidders who are holding valid ID & Password provided by **M/s. C1 India Pvt. Ltd.** for this auction after due verification of PAN & KYC are allowed to participate in online e-auction on the above portal.

20. Bidding in the last moment should be avoided in the bidders' own interest as neither the Alchemist XII Trust or its trustee, Alchemist Asset Reconstruction Company Limited or the Authorised Officer nor the Service Provider will be responsible for any lapse/failure (Internet failure/power failure etc.). In order to ward-off such contingent situations' bidders are requested to make all necessary arrangements / alternatives such as power supply back-up etc, so that they are able to circumvent such situation and are able to participate in the auction successfully.

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New Delhi

21. None of the lot will not be sold below the Reserve Price. The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof.

22. On confirmation of sale by the Secured Creditor and if the terms of payment have been complied with, the concerned Authorised Officer exercising the power of sale shall issue Sale Certificates for the Secured Asset(s) in favour of the Purchaser(s) in the form given in Appendix III or Appendix IVA, as may be applicable, of the Security Interest (Enforcement) Rules, 2002. The sale certificate will be issued in the name of the purchaser(s) / Applicant(s) only and will not be issued in any other name(s).

23. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, GST, fee, etc. and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. payable to any authority/entity/individual.

24. On issuance of Sale Certificate by the Authorized officer of the **Secured Creditor** sale shall be complete and no claims shall be entertained by Alchemist XII Trust or by its trustee **Alchemist Asset Reconstruction Company Limited or by the Authorised Officer.**

25. Nothing in this notice constitutes or will be deemed to constitute any commitment or representation on the part of Alchemist XII Trust or its trustee **Alchemist Asset Reconstruction Company Limited or Authorised Officer** to sell the Secured Asset(s). The Secured Creditor reserves the right to cancel the sale for any reason it may deem fit or even without assigning any reason and such cancellation shall not be called in question by the bidders.

26. The Bidder may further note that purchaser of lot 2 shall be required to remove the items purchased by such purchaser within 24 hours from the issuance of sale certificate. In case of failure to remove the purchased Asset(s) from the premises, such Purchaser shall be solely responsible for any loss, cost, destruction, theft of purchased Asset(s) of part thereof. Such Purchaser shall also be responsible towards any action or demand raised by the owner/purchaser of the premises for the expiry of aforesaid period, due to the reason that such purchaser does not lift/remove the purchased Asset(s).

27. The purchaser(s) will be required to bear all the necessary expenses like stamp duty, registration expenses, GST, etc. for transfer of asset(s) in his/her name.

28. The Authorised Officer shall be under no obligation to extend the time frame referred to in this Document. No extension of any timeline referred in this Document will be granted on the basis or grounds that the **Authorised Officer** has not responded to any question or provided any clarification. However, the **Authorised Officer** may in its sole discretion change or extend any timeline indicated in this Document and the same shall be binding on all Bidders.

29. All disputes arising amongst the parties shall be resolved amicably by mutual consultation amongst the parties. Disputes which could not be settled by mutual negotiation shall be finally settled by arbitration in New Delhi in accordance with the Arbitration & Conciliation Act, 1996. Chief Operating Officer of THE SECURED CREDITOR or such other person as may be appointed by THE SECURED CREDITOR shall be the Sole Arbitrator. The language for arbitration shall be English.

Alchemist Asset Reconstruction Company Limited
A-270 (F.F.)
Defence Colony
New Delhi

III. Background

The Sort India Enviro Solution Ltd. is a company registered under the Companies Act, 1956 having its Registered Office at "Shankarwadi", Near Shastri Bridge, Nava Yard Road, Fatejgunj, Vadodara, Gujarat (hereinafter referred to as the "**Borrower Company**"). The Borrower was established in 2010 and was engaged in the business of collection, packaging and sale of recovered paper and board under the brand name of Pastiwala.com and was promoted by Mr. Paresh Parekh and Mr. Manish Patel.

The Borrower Company had availed various Credit facilities since 26/11/2015 from the RBL Bank Ltd. (formally known as Ratnakar Bank Ltd), (hereinafter referred as "Original Lender") and at the request of the Borrower, the Original Lender had from time to time sanctioned/renewed/enhanced said Credit facilities. In consideration of sanction/renewal/enhancement of Credit facilities from time to time, the Borrower Company along-with its guarantor(s) have executed various loan and security documents and secured the said Credit facilities.

Having availed itself of the said Credit Facilities also having accepted the term & condition stipulated in the loan & security documents, the Borrower Company acknowledged its liability. However, the Borrower Company failed to comply with the terms and conditions of sanction and defaulted in repayment of the loans. Accordingly, the Original Lender, declared the loan Account of the Borrower as a Non-Performing Assets (NPA) on 31/05/2018 as per RBI Guidelines.

Meanwhile, the Secured Creditor, acting as trustee of Alchemist XII Trust, vide. registered Assignment Agreement dated 28/06/2018, acquired the Financial Asset (FA) pertaining to the loan account of the Borrower from RBL Bank.

Post-acquisition of the financial asset, Corporate Insolvency *viz.* C.P No. (IB) 480/7/NCLT/AHM/2019 against the Borrower Company under IBC, 2016 was admitted by Hon'ble NCLT Ahmedabad vide order dated 23/09/2020. Subsequently, NCLT Ahmedabad Bench vide. its order dated 25/08/2022 passed the Liquidation order against the Borrower.

The Secured Creditor issued a statutory notice under section 13(4) of SARFAESI Act, 2002 to the Borrower Company on 03/10/2022. Subsequently, physical possession of Secured Asset(s) was taken from the Liquidator under section 13(4) of the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 and pursuant to section 52 of IBC,2016.

Now, the Secured Asset(s) (more particularly described in the E-Auction Sale Notice are being sold on the dates as mentioned therein, through E-Auction Sale by the Authorised Officer of **Secured Creditor under** as per the provisions of the SARFAESI Act,2002 read with proviso to Rule 6 of the Security Interest (Enforcement) Rules, 2002.

IV. Details of Secured Asset, reserve price, EMD & BID Increment:

Description of Secured Asset(s)		
Lot No.	Secured Asset(s)	Date & Time of E-auction Reserve Price Earnest Money Deposit (EMD) Bid Increment
1.	All Machines, equipment's, sheds, Iron scrap (including containers), Electronic waste scrap, etc. located at Revenue Survey No. 631 and City Survey Nos. 726/paiki and 729/paiki "Shankarwadi", Near Shastri Bridge, Nava Yard Road, Fatejgunj, Vadodara – 390002, Gujarat.	11/09/2023 from 11:30 am to 12:30 pm Reserve Price: ₹57,00,000.00 Earnest Money Deposit (EMD): ₹5,70,000.00 Bid Increment: ₹10,000.00
2.	Open plot of land in Revenue Survey No. 631 of Vadodara Kasba and bearing City Survey Nos. 726/paiki and 729/paiki totally admeasuring 37,230 Sq. Fts or thereabout including private road and net area of 32,050 Sq. Fts. (Out of total undivided portion of land admeasuring 43,230 Sq. Feet or thereabout including private road) less the land portion acquired by NHRCL for bullet train, (now net area of around 23,977 Sq. Feet or thereabout and undivided area of private road) Near Sayaji Iron Works, Nr. Shastri Bridge, Fatehgunj, Vadodara) in Registration District and Sub District Vadodara.	12/09/2023 from 11:30 am to 12:30 pm Reserve Price: ₹9,05,00,000.00 Earnest Money Deposit (EMD): ₹90,50,000.00 Bid Increment: ₹1,00,000.00

V. Outstanding Dues & Encumbrances

₹ 38,55,81,254/- (Indian Rupees Thirty-Eight Crore Fifty-Five Lacs Eighty-One Thousand Two Hundred Fifty-Four Only) as on 21/07/2023 together with further interest and charges payable to the **Secured Creditor**.

Encumbrances:

- No other encumbrances known to the Secured Creditor.

Alchemist Asset Reconstruction Company Limited A-270 (F.F.)(S.F.) Defence Colony New Delhi

VI Forms

A - Auction Bid Form with Declaration by the Bidder.
B-The Disclosure & Undertaking Cum Declaration by the Bidder.
C - Form of the Sale Certificate with Terms & Conditions.

Alchemist Asset Reconstruction Company Limited
A-270 (F.F.) (S.F.) Defence Colony New Delhi

ISSUES BY AUTHORISED OFFICER,
ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED,
(TRUSTEE OF ALCHEMIST XII TRUST)
A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024,
TEL.: 91-11-46562580 – 83 FAX: 91-11-46562584.
EMAIL: admin@alchemistarc.com

A: AUCTION BID FORM WITH DECLARATION BY THE BIDDER

To,

AUTHORISED OFFICER,
ALCHEMIST ASSET RECONSTRUCTION COMPANY LIMITED,
(TRUSTEE OF ALCHEMIST XII TRUST)
A-270 (FF & SF), DEFENCE COLONY, NEW DELHI-110 024,
TEL.: 91-11-46562580 – 83 FAX: 91-11-46562584.
EMAIL: admin@alchemistarc.com

Sub: PUBLIC AUCTION SALE OF SECURED ASSET(S) OF SORT INDIA ENVIRO SOLUTIONS LIMITED (Borrower) WITH RESPECT SECURED DEBT UNDER SECURITY INTEREST (ENFORCEMENT) RULES, 2002

I/We, the bidder /s, do hereby state that, I/we have read the Bid Document and the terms and conditions of Auction Sale and the respective advertisement and understood them fully. I/We hereby unconditionally agree to conform with and to be bound by the said conditions. My/Our offer for purchase of the Secured Asset(s) as appearing in the Bid Document is as under:

Name of Bidder(s)	
Authorised Signatory (in case of company/firm)	
Father's / Husband's Name	
Date of Birth/Date of Incorporation	
Address of the Bidder Office / Residence (attested proof enclosed as Annexure _____)	
Identification Proof enclosed (attested)	PAN Card / Passport / Voter ID Card/ Driving License etc.
Phone Nos.	Landline: Mobile. Fax.
E-Mail ID of Bidder	

Details of Property(s)/Movable Secured Asset(s) for which EMD is being submitted with <u>EMD Details: (please fill details against the property(s) for which EMD(s) is/are being submitted and mention "Not Applicable" against all other.</u>

Lot No.	Secured Asset(s)	EMD Amount
1	All Machines, equipment's, sheds, Iron scrap (including containers), Electronic waste scrap, etc. located at Revenue Survey No. 631 and City Survey Nos. 726/paiki and 729/paiki "Shankarwadi", Near Shastri Bridge, Nava Yard Road, Fatejgunj, Vadodara – 390002, Gujarat.	Initial Bid Amount: EMD Amount: RTGS/NEFT No. DD/ PAY ORDER NO. Date: Drawn on: Payable at:
2	Open plot of land in Revenue Survey No. 631 of Vadodara Kasba and bearing City Survey Nos. 726/paiki and 729/paiki totally admeasuring 37,230 Sq. Fts or thereabout including private road and net area of 32,050 Sq. Fts. (Out of total undivided portion of land admeasuring 43,230 Sq. Feet or thereabout including private road) less the land portion acquired by NHRCL for bullet train, (now net area of around 23,977 Sq. Feet or thereabout and undivided area of private road) Near Sayaji Iron Works, Nr. Shastri Bridge, Fatehgunj, Vadodara) in Registration District and Sub District Vadodara.	Initial Bid Amount EMD Amount: RTGS/NEFT No. DD/ PAY ORDER NO. Date: Drawn on: Payable at:

Date of submission of Auction Application:	

DECLARATION

I/we, the bidder/s, do hereby express my/our interest for participating in public auction being conducted by Alchemist XII Trust acting through its trustee Alchemist Asset Reconstruction Company Limited (hereinafter the "Secured Creditor"), for purchase of the Secured Asset(s)' and declare that I have read, understood and agree to all the terms and conditions of Public Auction sale stipulated in the bid document and shall abide by them. In the event of my not being declared as successful bidder in the Public Auction, the EMD amount paid by me may be returned to me as per Bid terms of Bid Document.

Signature of the Bidder/
Authorized Signatory

(Mr./Ms.________________________________)

(Rubber stamp of the company/firm)

Enclosures of Auction Form:

1) **Proof of EMD in case of DD/Pay Order:**
   a. Original DD/Pay Order No._________ Dated: _________ Drawn on Bank ______________ Payable at _________
2) **Proof of EMD in case of RTGS/NEFT**:
   a. RTGS/NEFT Number with prof of remittance of the EMD amount into the account stipulated in Bid Document.
3) **Self-Attested Aadhar Card/Voter ID Card, PAN Card of bidder.**
4) **In case of Company or Firm** [strike-off whichever is not applicable]
   a. Certified copy of Certificate of Incorporation,
   b. Certified copy of Board Resolution,
   c. Copy of Partnership Deed in case of Partnership Firm.
   d. Authorisation letter in favour of one of the partners.
   e. Self-Attested Aadhar Card/Voter ID Card, PAN Card of Company and its authorised signatory.
5) **Signed Bid Document** [Bid Document signed by the tenderer on every page].

Note: 1. In case of multiple bidders, the details shall be given in a tabular form on a separate sheet.

B-DISCLOSURE & UNDERTAKING CUM DECLARATION
(On stamp paper of Rs. 50/-)

To
Authorized Officer
Alchemist Asset Reconstruction Company Limited
(Trustee of Alchemist – XII Trust)
A-270, First Floor, Defence Colony,
Delhi – 110024.

Sub: Disclosure & Undertaking cum Declaration by the Bidder.

FROM:

____________________S/o D/o__________________________[PAN No] ___________ , R/o ____________________________, hereby declare that:

A) I/we have gone through the Bid Documents, auction sale notice and terms & conditions of auction sale of the Secured Asset(s) owned by and belonging to SORT INDIA ENVIRO SOLUTIONS LIMITED (Under Liquidation) and hereby Declare that:

1 Having fully examined and understood the terms and conditions of the Bid Document and condition and status of the Secured Asset(s) for Sale, I/We offer to purchase the said "Secured Asset(s) strictly in conformity with the Terms and Conditions of this Bid Document.

2 I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for the due observance and performance of the Terms and Conditions of the Bid Document and acquisition of the "Secured Asset". I/We understand that should I/We fail to execute and perform the Terms and Conditions of the Bid Document when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.

3 I/We further understand that if my/our Bid/Offer is accepted, should I/We fail to deposit the balance amount of the sale price the Earnest Money Deposit and any part of the sale price paid by me/us, shall also be forfeited, as laid down in the Terms and Conditions of the Bid Document.

4 I/We understand that you are not bound to accept the highest or any Bid/Offer you may receive. Further, I/We will not raise any objection in case the AO cancels this Bid and goes for sale the Secured Asset(s) by any of the modes as prescribed in the SARFAESI Act, 2002.

5 I/We understand that time is the essence for completing the Auction Sale process of the Secured Asset(s) and I/we agree and undertake to abide by it. In case the bid is accepted by the AO and if I/we fail to accept the Terms and Conditions of sale/or not able to complete the transactions within the specified time for any reasons whatsoever and/or fail to fulfil any/all terms of the Bid Document, not only the amounts deposited/paid may be forfeited by the Secured Creditor and shall also have a right to proceed against me/us for specific performance of the contract.

6 I/We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the Terms and Conditions of the Bid Document can be summarily rejected.

B) I/we further declare that:

i) I/we am/are not an undischarged insolvent;

ii) I/we am/are not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

iii) no account in my name has been classified as non-performing asset ("NPA") in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of submission of bid;

iv) I am not under the management or control of any NPA account nor I am a promoter of any company/firm whose account has been classified as NPA and at least a period of one year has lapsed from the date of such classification till the date of submission of bid.

v) I have not been convicted for any offence punishable with imprisonment –

- for two years or more under any Act specified under the Twelfth Schedule of IBC, 2016; or

- for seven years or more under any law for the time being in force;

vi) I have not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

vii) I have not been and/or am a promoter or involved in the management or control of any Borrower in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place;

viii) I am not subjected to any disability, corresponding to clauses (a) to (h) of section 29A of IBC,2016, under any law in a jurisdiction outside India; or

ix) I do not have a connected person not eligible in terms of clauses (a) to (i) of section 29A of IBC,2016.

I, therefore, confirm that I am eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset. In view thereof:

A. I declare that neither I nor any person connected with me are engaged in the management and control of Borrower or its associates/relatives who are eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset.

B. I further undertake and declare that I shall bind by the terms contained in the sale certificate and hereby irrevocably agrees and undertakes to indemnify the Secured Creditor and its officers/ management from future losses/ claims/ litigations/ etc. under law;

C. I confirm that my Disclosure & Undertaking Cum Declaration is true and correct.

DEPONENT

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statements given by me are true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

DEPONENT

B-DISCLOSURE & UNDERTAKING CUM DECLARATION
(On stamp paper of Rs. 50/-)

To
Authorised Officer
Alchemist Asset Reconstruction Company Limited
(Trustee of Alchemist – XII Trust)
A-270, First Floor, Defence Colony,
Delhi – 110024.

Sub: Disclosure & Undertaking Cum Declaration by bidder

FROM:

________________________[Name of Company/firm], having PAN No./GST No.___________________ registered Officer at________________________ through its authorised director/representative ____________________________, S/o. Sh. _______________,R/o ______________________________ who is authorised vide board Resolution dated ______________(hereafter the "Bidder")

a) I have gone through the Bid Documents, auction sale notice and terms & conditions of auction sale of the Secured Asset(s) owned by and belonging to Sort India Enviro Solution (Under Liquidation) and hereby Declare that:

1. Having fully examined and understood the terms and conditions of the Bid Document and condition and status of the Secured Asset(s) for Sale, I/We offer to purchase the said "Secured Asset(s) strictly in conformity with the Terms and Conditions of this Bid Document.

2. I/We understand that if my/our Bid/Offer is accepted, I/We shall be responsible for the due observance and performance of the Terms and Conditions of the Bid Document and acquisition of the "Secured Asset(s)". I/We understand that should I/We fail to execute and perform the Terms and Conditions of the Bid Document when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.

3. I/We further understand that if my/our Bid/Offer is accepted, should I/We fail to deposit the balance amount of the sale price the Earnest Money Deposit and any part of the sale price paid by me/us, shall also be forfeited, as laid down in the Terms and Conditions of the Bid Document.

4. I/We understand that you are not bound to accept the highest or any Bid/Offer you may receive. Further, I/We will not raise any objection in case the AO cancels this Bid and goes for sale the Secured Asset(s) by any of the modes as prescribed in the SARFAESI Act,2002.

5. I/We understand that time is the essence for completing the Auction Sale process of the Secured Asset(s) and I/we agree and undertake to abide by it. In case the bid is accepted by the AO and if I/we fail to accept the Terms and Conditions of sale/or not able to complete the transactions within the specified time for any reasons whatsoever and/or fail to fulfil any/all terms of the Bid Document, not only the amounts deposited/paid may be forfeited by the Secured Creditor shall also have a right to proceed against me/us for specific performance of the contract.

6. I/We understand that the Bid/Offer should be unconditional and Bid/Offer having conditions contrary to the Terms and Conditions of the Bid Document can be summarily rejected.

B) I/we further declare that:

i. the Bidder is not an undischarged insolvent;
ii. the Bidder is not a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
iii. no account of the Bidder has been classified as non-performing asset ("NPA") in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of submission of bid;
iv. the Bidder is not under the management or control of any NPA account nor the Bidder is a promoter of any company/firm whose account has been classified as NPA and at least a period of one year has lapsed from the date of such classification till the date of submission of bid.

v. the Bidder or any of its promoter/director has not been convicted for any offence punishable with imprisonment –
   - for two years or more under any Act specified under the Twelfth Schedule; or
   - for seven years or more under any law for the time being in force;

vi. the Bidder or any of its promoter/director has not been prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

vii. the Bidder or person connected with it are not a promoter or involved in the management or control of any Borrower in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place;

viii. the Bidder or any of its promoter/director is not subjected to any disability, corresponding to clauses (a) to (h) of section 29A of IBC,2016, under any law in a jurisdiction outside India; or

ix. the Bidder or any of its promoter/director do not have a connected person not eligible in terms of clauses (a) to (i) of section 29A of IBC,2016.

The Bidder, therefore, confirm that the Bidder or any of its promoter/director is eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset. In view thereof:

A. the Bidder declare that neither the Bidder nor any of its promoter/director nor any person connected with the Bidder or any of its promoter/director are engaged in the management and control of Borrower or its associates/relatives who are eligible under the relevant provisions of law to submit Bid, participate in auction process and purchase the Secured Asset.

B. the Bidder further undertake and declare that the Bidder shall bind by the terms contained in the sale certificate and hereby irrevocably agrees and undertakes to indemnify the Secured Creditor and its officers/ management from future losses/ claims/ litigations/ etc. under law;

C. the Bidder confirms that my Disclosure & Undertaking Cum Declaration is true and correct.

D.

DEPONENT

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statements given by me are true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

DEPONENT

Detail of Secured Asset(s):

(Instruction: Mention Not applicable against such lot wherein not applied)

Lot No.	Secured Asset(s)	Details of Initial Bid & EMD Amount
1	All Machines, equipment's, sheds, Iron scrap (including containers), Electronic waste scrap, etc. located at Revenue Survey No. 631 and City Survey Nos. 726/paiki and 729/paiki "Shankarwadi", Near Shastri Bridge, Nava Yard Road, Fatejgunj, Vadodara – 390002, Gujarat.	Initial Bid Amount: EMD Amount: RTGS/NEFT No. DD/ PAY ORDER NO. Date: Drawn on: Payable at:
2	Open plot of land in Revenue Survey No. 631 of Vadodara Kasba and bearing City Survey Nos. 726/paiki and 729/paiki totally admeasuring 37,230 Sq. Fts or thereabout including private road and net area of 32,050 Sq. Fts. (Out of total undivided portion of land admeasuring 43,230 Sq. Feet or thereabout including private road) less the land portion acquired by NHRCL for bullet train, (now net area of around 23,977 Sq. Feet or thereabout and undivided area of private road) Near Sayaji Iron Works, Nr. Shastri Bridge, Fatehgunj, Vadodara) in Registration District and Sub District Vadodara.	Initial Bid Amount EMD Amount: RTGS/NEFT No. DD/ PAY ORDER NO. Date: Drawn on: Payable at:

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C: FORM OF THE SALE CERTIFICATE

(MOVABLE PROPERTY)

{AS PER RULE 6 (2) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002}

Whereas,

The undersigned being the Authorised Officer (hereafter "AO") of the Alchemist Asset Reconstruction Company Ltd. (AARC) (AARC acting in its capacity as Trustee of Alchemist-XII Trust, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) (hereinafter referred to as **"SARFAESI Act**) and in exercise of the powers conferred under Sub Section (12) of Section-13 of SARFAESI Act read with Rule-6 & 7 of the Security Interest (Enforcement) Rules, 2002 has in consideration of ₹______________(Rupees ____________________________) sold on behalf of Alchemist Asset Reconstruction Company Ltd. (AARC) (AARC acting in its capacity as Trustee of Alchemist-XII Trust in favour of

[In case of Individual]

____________________S/o D/o__________________[Name of Successes bidder]________[PAN No] ___________ , R/o ____________________________

/ [In case of a company/firm]

______________________[Name of Company/firm], having PAN No./GST No.__________________ registered Officer at______________________ through its authorised director/representative ___________________________, S/o. Sh. ______________,R/o ____________________________

("hereinafter referred to as "**the Purchaser**"), the following Movable Property(s) secured in favour of Alchemist XII Trust acting through its trustee Alchemist Asset Reconstruction Company Limited **(hereinafter the "Secured Creditor")**, towards the financial facility Cash Credit and Term Loans in favour offered by RBL bank limited (since debt assigned to the Secured Creditor).

The undersigned acknowledge the receipt of Rs. ______________ (Rupees __________________Only), the sale price in full and handed over the delivery and possession of the Secured Asset(s) as mentioned in the **Schedule-I.**

The sale of the Movable Property has been made on "**As Is Where Is** & **As Is What Is** and **Whatever There Is**" basis and on "**No Recourse Basis**" with all encumbrances, liability and charges etc. (known and unknown)**.** The terms and conditions mentioned in the **Schedule-II** of this Sale certificate are to be read as part and parcel of this **Sale Certificate**. The schedules I & II are part and parcel of this Sale Certificate. The purchaser has signed this Sale Certificate in token of confirmation and unconditional acceptance of all the above.

Purchaser Name

Name
Authorised Officer
Alchemist Asset Reconstruction Company Ltd (acting in its capacity as Trustee of Alchemist-XII Trust)

Date: _______________
Place: ___________;

Enclosure:

1) Copy of KYC of Purchaser.
2) Copy of KYC of authorised representative
3) Copy of KYC of Seller /Authorized officer.

SCHEDULE-I

DESCRIPTION OF MOVABLE PROPERTY
All Machines, equipment's, sheds, Iron scrap (including containers), Electronic waste scrap, etc. located at Revenue Survey No. 631 of Vadodara Kasba and bearing City Survey Nos. 726/paiki and 729/paiki "Shankarwadi", Near Shastri Bridge, Nava Yard Road, Fatejgunj, Vadodara – 390002, Gujarat.

Purchaser Name

Name
Authorised Officer
Alchemist Asset Reconstruction Company Ltd as Trustee of Alchemist-XII Trust

Date: ________________

Place: ______________;

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Schedule-II: (TERMS, AND CONDITIONS)

1. The sale of Movable Secured Asset(s) (shown in the Schedule-I above) is on 'as is where is and as is what is and whatever there is' basis and on "no-recourse basis".
2. The Authorised Officer of the Secured Creditor has, pursuant to the measures under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the SARFAESI Act,2002"), taken possession of the Movable Secured Asset(s) shown in the Schedule-I above, secured in favour of the Secured Creditor (since debt assigned to the Secured Creditor) with respect Secured Debt pertaining to Sort India Enviro solution Limited ("Borrower").
3. The Authorized Officer do not take any responsibility for any shortfall or discrepancy in the Movable Secured Asset(s) shown in the Schedule-I above.
4. The Purchaser acknowledges that it has been given sufficient opportunity to independently verify the condition, state of Movable Secured Asset(s) shown in the Schedule-I above, conduct its own due diligence, at its own costs, in respect of the same, to its satisfaction, before proceeding to purchase the Movable Secured Asset(s) shown in the Schedule-I above. Therefore, the Purchaser shall not be entitled to make any representation or raise any query/ objection/ demand/ claim vis-a-vis the Secured Creditor/Authorised Officer as to the title or condition of the Movable Secured Asset(s) or any part thereof or any liabilities / encumbrances / dues / taxes / levies, any litigations or legal proceedings relating to the same, whether disclosed or undisclosed, known or unknown, after execution of this Sale Certificate. Further, the Purchaser acknowledges that it has satisfied itself about the names, descriptions, particulars, quantities, qualities, specifications, measurements, conditions and status of the items of Movable Secured Asset(s).
5. Notwithstanding anything stated, above, the Purchaser acknowledges that Authorised Officer does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any documents or information, about Movable Secured Asset(s) shown in the Schedule-I above including pertaining to liabilities, encumbrances, dues and litigations and proceedings, if any, as may have been relied upon by Purchaser in completing Purchase of the Movable Secured Asset(s) shown in the Schedule-I above.
6. Neither the Secured Creditor nor the Authorised Officer undertakes any responsibility to procure any permission/license etc. in respect of the Movable Secured Asset(s) shown in the Schedule-I above being sold hereunder. Permissions, approvals, clearances, no objection, procedural compliances, including mutations etc., if any, required for sale & transfer of assets shall be sole responsibility of the Purchaser, provided that the Secured Creditor may, at the cost and expense of the Purchaser, take necessary steps to complete the sale if the Purchaser fails to perform and /or complete the sale under this document.
7. Removal of encroachments and/or unauthorized tenants/ constructions on the Movable Secured Asset(s) shown in the Schedule-I above as also resolution of the pending litigation including any title dispute in respect of the Movable Secured Asset(s) shown in the Schedule-I above shall be the sole responsibility of the Purchaser and the Secured Creditor has not and does not undertake any responsibility in this regard.
8. The Secured Creditor does not accept / undertake any responsibility for, nor shall the sale proceeds be subject to any statutory dues and/or any other dues such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, workmen's dues including Provident Fund Dues, LTC, Gratuity dues, unpaid salary etc., taxes including sales tax, commercial tax, value added tax, property, tax, wealth tax, income tax, mandi tax, excise dues, or any other cess, duties, levies etc. by whatever name it is called, including interest thereon if any, whether due and payable presently or in future. The Purchaser shall keep and hold the Secured Creditor and Authorized Officer indemnified and save harmless, to the satisfaction of the Secured Creditor, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by the Secured Creditor for the enforcement of its rights under this Bid Document), which the Secured Creditor shall suffer as a result of any liabilities, dues of authorities end departments, statutory or otherwise, any other dues, if any, as mentioned above in respect of the Movable Secured Asset(s) shown in the Schedule-I above / Mortgagor/Borrower or which, are claimed against the proceeds of the sale of the Movable Secured Asset(s) shown in the Schedule-I above to the Purchaser.
9. The Purchaser will bear all the necessary expenses like adjudication and payment of stamp duty, registration expenses, cess, sales tax and excise (as are applicable on transaction of the sale of the Movable Secured Asset(s) shown in the Schedule-I above), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Movable Secured Asset(s) shown in the Schedule-I above in its name and by submitting bid hereby irrevocably agrees and undertakes to indemnify the Secured Creditor. It is expressly stipulated that there are no implied obligations on the part of the Authorized Officer or the Secured Creditor

in respect of the aforesaid and it shall be solely the obligation of the Purchaser, at it/his/her cost, to do all acts, things and deeds whatsoever for the completion of the sale.

10. The Purchaser(s) shall be bound by the regulations of the municipal, local/ any other authority, as applicable in regard to the use of the Movable Secured Asset(s) shown in the Schedule-I above and shall further abide by statutory and requisite rules, regulations, schemes etc as applicable under prevailing laws.
11. As from the date of confirmation of the Sale of the Movable Secured Asset(s) shown in the Schedule-I above, the risks and costs as regards any loss or damage to the Movable Secured Asset(s) shown in the Schedule-I above by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or riot or unlawful assembly of persons or from any other cause whatsoever shall be that of the Purchaser and neither the Secured Creditor nor the Authorised Officer shall be liable for any such loss or damages. The Purchaser will have to defend, initiate, and prosecute any legal proceedings arising out of sale of the Movable Secured Asset(s) shown in the Schedule-I above at its own cost, consequence and liability. It shall be sole prerogative of the Secured Creditor to assume such defence as deemed fit and shall not be forced to respond to such litigation provided that the Secured Creditor may at its sole discretion and at the cost and expense of the Purchaser, extend necessary cooperation, on best effort basis, to the Purchaser for defending such proceedings, provided the same is not to the detriment of or against the interests of Secured Creditor.
12. Any expenses (by whatever name called) incurred towards handling, demarcation, in respect to Movable Secured Asset(s) shown in the Schedule-I above and any other incidental expenses including any other expense shall be borne by the Purchaser and the Secured Creditor shall not be liable for the same.
13. Purchaser(s) shall have to pay applicable GST to the Secured Creditor on the bid amount at applicable rate and in case, it is held by any authority in future that GST paid is lessor than the payable amount then such purchaser(s)/bidder(s) shall have sole responsibility and obligation to pay the deficient GST with penalty etc. if any.
14. Disputes, if any, shall be subject to jurisdiction of Delhi Courts/ Tribunals only. Notwithstanding anything to the contrary, the Purchaser expressly submit to the exclusive jurisdiction of Delhi Courts/ Tribunals only.
15. Words & expressions used hereinabove but not defined herein shall have the same meanings respectively assigned to them under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

Purchaser Name

Authorised Officer

Alchemist Asset Reconstruction Company Ltd (acting in its capacity as Trustee of Alchemist- XII Trust)

Enclosure:

1) Copy of KYC of Purchaser.
2) Copy of KYC of authorised representative
3) Copy of KYC of Seller /Authorized officer.

Date: ____________
Place: ___________

FORM OF THE SALE CERTIFICATE (FOR LOT 2)

(IMMOVABLE PROPERTY(S))

{AS PER RULE 9 (6) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002}

Whereas,

The undersigned being the Authorised Officer (hereafter "AO") of the Alchemist Asset Reconstruction Company Ltd. (AARC) (AARC acting in its capacity as Trustee of Alchemist-XII Trust, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) (hereinafter referred to as "SARFAESI Act) and in exercise of the powers conferred under Sub Section (12) of Section-13 of SARFAESI Act read with Rule-8 & 9 of the Security Interest (Enforcement) Rules, 2002 sold on behalf of AARC acting as trustee of Alchemist-XII Trust in favour of

[In case of Individual]

____________________S/o D/o__________________[Name of Successes bidder]_________[PAN No] ____________ , R/o ______________________________

/ [In case of a company/firm]

_______________________[Name of Company/firm], having PAN No./GST No.____________________ registered Officer at________________________ through its authorised director/representative ____________________________, S/o. Sh. _____________,R/o ______________________________

("hereinafter referred to as "the Purchaser"), the Immovable Property secured/mortgaged in favour of Alchemist XII Trust acting through its trustee Alchemist Asset Reconstruction Company Limited (hereinafter the "Secured Creditor"), towards the financial facility Cash Credit and Term Loans taken by the owner, Sort India Enviro Solutions Ltd. (now in liquidation) from by RBL bank limited (since debt assigned to the Secured Creditor).

The undersigned acknowledge the receipt of Rs. ________________ (Rupees ___________________Only), the sale price in full and handed over the delivery and possession of the said Immovable Property as mentioned in the Schedule-I.

The sale of the said Immovable Property has been made on "**as is where is** & **as is what is** and **whatever there is**" basis and on "**no recourse basis**" with all encumbrances, liability and charges etc. (known and unknown). The sale has been made subject to the terms and conditions mentioned in the **Schedule-II enclosed hereto**. The schedules are part and parcel of this Sale Certificate. The purchaser has signed this Sale Certificate in token of confirmation and unconditional acceptance of all the above.

Purchaser Name

Name
Authorised Officer
Alchemist Asset Reconstruction Company Ltd (acting in its capacity as Trustee of Alchemist-XII Trust)

Date: ________________
Place: ____________;

Enclosure:

4) Copy of KYC of Purchaser.
5) Copy of KYC of authorised representative
6) Copy of KYC of Seller /Authorized officer.

SCHEDULE-I

DETAILS OF IMMOVABLE PROPERTY

DESCRIPTION OF IMMOVABLE PROPERTY
Open plot of land in Revenue Survey No. 631 of Vadodara Kasba and bearing City Survey Nos. 726/paiki and 729/paiki totally admeasuring 37,230 Sq. Fts or thereabout including private road and net area of 32,050 Sq. Fts. (Out of total undivided portion of land admeasuring 43,230 Sq. Feet or thereabout including private road) less the land portion acquired by NHRCL for bullet train, (now net area of around 23,977 Sq. Feet or thereabout and undivided area of private road) Near Sayaji Iron Works, Nr. Shastri Bridge, Fatehgunj, Vadodara) in Registration District and Sub District Vadodara owned by Sort India Enviro Solutions Ltd.

Purchaser Name

Name
Authorised Officer
Alchemist Asset Reconstruction Company Ltd (acting in its capacity as Trustee of Alchemist-XII Trust)

Date: ________________

Place:

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SCHEDULE-II:
(TERMS, AND CONDITIONS OF SALE)

16. The sale of The Immovable Property (shown in the Schedule-I above) is on 'as is where is and as is what is and whatever there is' basis and on "no-recourse basis".

17. The Authorised Officer of AARC has, pursuant to the measures under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the SARFAESI Act,2002"), taken possession of the Immovable Property shown in the Schedule-I above, mortgaged in favour of AARC (since debt assigned to AARC), with respect to secured debt pertaining to M/s Sort India Enviro Solutions Ltd (hereinafter referred to as 'Borrower & Mortgagor').

18. The description of the Immovable Property shown in the Schedule-I above is based on title documents deposited by the Borrower & Mortgagor while creating the Equitable Mortgage qua respective property. The AO does not take any responsibility for any shortfall in the size /area of land physically on site as compared to the area mentioned in this Bid document or any discrepancy in the "Immovable Property". Permissions, approvals, clearances, no objection, procedural compliances, including mutations etc., if any, required for sale and transfer of "Immovable Property" shall be sole responsibility of Bidder

19. The Purchaser acknowledges that it has been given sufficient opportunity to independently verify the condition, state of the Immovable Property shown in the Schedule-I above, conduct its own due diligence, at its own costs, in respect of the same, to its satisfaction, before proceeding to purchase the Immovable Property shown in the Schedule-I above. Therefore, the Purchaser shall not be entitled to make any representation or raise any query/ objection/ demand/ claim vis-a-vis AARC/Authorised Officer as to the title or condition of the Immovable Property or any part thereof or any liabilities / encumbrances / dues / taxes / levies, any litigations or legal proceedings relating to the same, whether disclosed or undisclosed, known or unknown, after execution of this Sale Certificate. Further, the Purchaser acknowledges that it has satisfied itself about the names, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abuttal's of the Immovable Property.

20. Notwithstanding anything stated, above, the Purchaser acknowledges that Authorised Officer does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any documents or information, about Immovable Property shown in the Schedule-I above including pertaining to liabilities, encumbrances, dues and litigations and proceedings, if any, as may have been relied upon by Purchaser in completing Purchase of the Immovable Property shown in the Schedule-I above.

21. Neither AARC nor the Authorised Officer undertakes any responsibility to procure any permission/license etc. in respect of the Immovable Property shown in the Schedule-I above being sold hereunder. Permissions, approvals, clearances, no objection, procedural compliances, including mutations etc., if any, required for sale & transfer of assets shall be sole responsibility of the Purchaser, provided that AARC may, at the cost and expense of the Purchaser, take necessary steps to complete the sale if the Purchaser fails to perform and /or complete the sale under this document.

22. Removal of encroachments and/or unauthorized tenants/ constructions on the Immovable Property shown in the Schedule-I above as also resolution of the pending litigation including any title dispute in respect of the Immovable Property shown in the Schedule-I above shall be the sole responsibility of the Purchaser and AARC has not and does not undertake any responsibility in this regard.

23. AARC does not accept / undertake any responsibility for, nor shall the sale proceeds be subject to any statutory dues and/or any other dues such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, workmen's dues including Provident Fund Dues, LTC, Gratuity dues, unpaid salary etc., taxes including sales tax, commercial tax, value added tax, property, tax, wealth tax, income tax, mandi tax, excise dues, or any other cess, duties, levies etc. by whatever name it is called, including interest thereon if any, whether due and payable presently or in future. The Purchaser shall keep and hold the AARC and Authorized Officer indemnified and save harmless, to the satisfaction of the AARC, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by AARC for the enforcement of the indemnity), which the AARC shall suffer as a result of any liabilities, dues of authorities end departments, statutory or otherwise, any other dues, if any, as mentioned above in respect of the Immovable Property shown in the Schedule-I above / Mortgagor/Borrower or which, are claimed against the proceeds of the sale of the Immovable Property shown in the Schedule-I above to the Purchaser.

24. The Purchaser will bear all the necessary expenses like adjudication and payment of stamp duty, registration expenses, cess, sales tax and excise (as are applicable on transaction of the sale of the Immovable Property shown in the Schedule-I above), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Immovable Property shown in the Schedule-I above in its name and shall execute appropriate indemnity in this regard in favour of AARC, in the form and content acceptable to the AARC. It is expressly stipulated that there are no implied obligations on the part of the Authorized Officer or the AARC in respect of the aforesaid and it shall be solely the obligation of the Purchaser, at it/his/her cost, to do all acts, things and deeds whatsoever for the completion of the sale.

25. The Purchaser(s) shall be bound by the regulations of the municipal, local/ any other authority, as applicable in regard to the use of the Immovable Property shown in the Schedule-I above and shall further abide by statutory and requisite rules, regulations, schemes etc as applicable under prevailing laws.

26. As from the date of confirmation of the Sale of the Immovable Property shown in the Schedule-I above, the risks and costs as regards any loss or damage to the Immovable Property shown in the Schedule-I above by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or riot or unlawful assembly of persons or from any other cause whatsoever shall be that of the Purchaser and neither AARC nor the Authorised Officer shall be liable for any such loss or damages. The Purchaser will have to defend, initiate, and prosecute any legal proceedings arising out of sale of the Immovable Property shown in the Schedule-I above at its own cost, consequence and liability. It shall be sole prerogative of AARC to assume such defence as deemed fit and shall not be forced to respond to such litigation provided that AARC may at its sole discretion and at the cost and expense of the Purchaser, extend necessary cooperation, on best effort basis, to the Purchaser for defending such proceedings, provided the same is not to the detriment of or against the interests of AARC.

27. Any expenses (by whatever name called) incurred towards handling, demarcation, in respect to Immovable Property shown in the Schedule-I above and any other incidental expenses including any other expense shall be borne by the Purchaser and AARC shall not be liable for the same.

28. Disputes, if any, shall be subject to jurisdiction of Delhi Courts/ Tribunals only. Notwithstanding anything to the contrary, the Purchaser expressly submit to the exclusive jurisdiction of Delhi Courts/ Tribunals only.

29. Words & expressions used hereinabove but not defined herein shall have the same meanings respectively assigned to them under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

Issued By

(Signature)

Name__________________

(Authorised Officer of Secured Creditor)

Alchemist Asset Reconstruction Company Ltd.

(acting in its capacity as Trustee of Alchemist-XII Trust) **(Secured Creditor)**

PAN No. of Trust: AACTA9897M

Date: ______________

Place:

Accepted By

(Signature)

Name________________

____

PAN No................

Aadhar No: _______________

C: FORM OF DEED OF INDEMNITY

(Purchaser shall affix Stamp duty as applicable and notarised this Deed)
(This forms part of the terms and conditions of invitations and sale)

This DEED OF INDEMNITY executed at __________ on this ____ day of _____ 2023 By _________________ [please mention complete name and address] (Hereinafter referred to as "the Purchaser", which expression shall include its successors and assigns).
In favour of:
The Alchemist Asset Reconstruction Company Ltd., (acting in its capacity as Trustee of Alchemist-XII Trust), is a Company incorporated under the Companies Act,1956 and Registered as Securitization and Asset Reconstruction Company pursuant to Section 3 of SARFAESI and having its office at A-270, First & Second Floor, Defence Colony, New Delhi-110024 (hereinafter referred to as "**AARC**" which expression shall, unless it be repugnant to the subject or context thereof, include its successors and assigns).

A. Whereas Authorised Officer has, pursuant to the measures under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "the SARFAESI Act,2002"), taken possession of the Immovable Property shown in the Schedule-I, mortgaged/secured in favour of AARC (since debt assigned by State Bank of India to AARC), with respect to secured debt pertaining to Sort India Enviro Solutions Ltd (presently under liquidation).
B. Whereas the Authorized Officer confirmed offer on behalf of AARC in favour of the Purchaser and subject to terms and conditions contained in the Sale Certificate.
C. Whereas as covenants of the documents of terms and conditions of sale and 'Sale Certificate' state that the adjudication of stamp duty, payment of stamp duty, registration charges, (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the aforesaid asset shall be borne by the Purchaser. Non-payment of stamp duty under prevailing laws, rules, and regulations notifications shall entail "AARC" to take such steps to repossess the Immovable Property and put up the same for sale under applicable law.
D. Whereas the documents of terms and conditions of sale and Sale Certificate further state that "the said assets are being sold on "as is where is & as is what is" basis. Further, AARC does not accept / undertaken any responsibility for, nor shall the sale proceeds be subject to any pending / outstanding statutory dues and any other dues such as water / electricity / services charges, transfer fees, dues of the Municipal Corporation / local authority dues, tax or any other duties, levies by whatever name it is called including interest, etc if any. The Immovable Property are being sold with all known and unknown encumbrances. Further, all liabilities, dues of authorities and departments, statutory or otherwise, any other dues, if any, in respect of the Immovable Property and if payable in law/ attachable to the Immovable Property / sale proceeds by reason of the proposed sale of the Immovable Property, shall be the sole responsibility and to the account of the Purchaser. In pursuance thereof, the Purchaser indemnifies AARC to save and keep AARC harmless from any and all liability incurred by AARC on account of any suits, claims, (including any expenses incurred by AARC for the enforcements of this indemnity) which AARC shall suffer as a result of any failure on the part of the Purchaser to meet and clear any pending / outstanding statutory dues and any other dues such as water / electricity / service charges, transfer fees, dues of the Municipal Corporation / local authority dues, tax, any other dues or any other duties, levies by whatever name it is called including interest, etc of any and dues or any claim made by any person in respect of such liabilities, encumbrances and dues".

AARC has accepted the offer upon execution of the following indemnity.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the Immovable Property, the Purchaser viz ________________ and their successors, nominees, heirs as stated above hereby unconditionally, absolutely and irrevocably agree to indemnify and keep AARC 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 incurred by AARC for the enforcement of this indemnity), which AARC shall suffer as a result of any failure on the part of the Purchaser to meet and clear any such liabilities, encumbrances and dues as mentioned in the recital's above more specifically C, D, or any claim made by any person, entity, firm. In respect of such liabilities, encumbrances and dues as mentioned above and it is declared that this indemnity is without prejudice to and is in addition to any other rights of AARC.

IN WITNESS whereof the Purchaser has put their hands on the day and year first hereinabove written.

Signed and delivered by: ________________
Purchaser Address: ________________________________
Date: ____________
Place:

SCHEDULE-I

DETAILS OF IMMOVABLE PROPERTY

DESCRIPTION OF IMMOVABLE PROPERTY
Open plot of land in Revenue Survey No. 631 of Vadodara Kasba and bearing City Survey Nos. 726/paiki and 729/paiki totally admeasuring 37,230 Sq. Fts or thereabout including private road and net area of 32,050 Sq. Fts. (Out of total undivided portion of land admeasuring 43,230 Sq. Feet or thereabout including private road) less the land portion acquired by NHRCL for bullet train, (now net area of around 23,977 Sq. Feet or thereabout and undivided area of private road) Near Sayaji Iron Works, Nr. Shastri Bridge, Fatehgunj, Vadodara) in Registration District and Sub District Vadodara owned by Sort India Enviro Solutions Ltd.

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