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
Date:09/08/2023

Sd/-
(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.) S.F. 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.

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