

To,
Authorized Officer
India SME Asset Reconstruction Company Ltd
MSME Development Center, C11 G Block
Bandra Kurla Complex,
Bandra (E)
Mumbai 400 051

Dear Sir,

Reg: Purchase of the Industrial premises 11, 145 Sq. Mts. Bearing plot No.253 to 255, situated at Kolhar Industrial Area within the village limits of Hobli Karnataka Taluk, Bidar District

This has reference to the advertisement published by ISARC in News paper dated 13th Oct 2011 inviting offers for sale of assets of the above mentioned property under Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act 2002)

1. I/We place our offer of ₹ _____ for the property admg11, 145 Sq. Mts. Bearing Plot No.253 to 255, situated at Kolhar Industrial Area within the village limits of Hobli Karnataka Taluk, Bidar District.

2. I/We enclose herewith Demand Draft No. _____ dated _____ drawn on _____ for Rs. _____ being EMD (interest free) amount for property.

3. My/Our further details are as under:

1) Name :-

2) Address :-

3) Telephone No. :-

Enclosed Please find the copies (any two) of the following documents as per KYC norms: PAN Card / Ration Card / Voter ID Card / Pass Port / Bank Pass Book with Photograph / Electricity Bill / Identity Card issued by Central Govt. / State Govt. / PSUs etc to its employees.

I/We have inspected /verified the property and am/are interested in purchasing the said assets on **“AS IS WHERE IS BASIS”** and **“AS IS WHAT IS BASIS”** . I/We have also read and gone through the terms and conditions of the Sale overleaf to this and the same are acceptable and binding to me/us.

Thanking you.

Yours faithfully,

(_____)

Mobile:

Enclosure: 1)

2)



INDIA SME ASSET RECONSTRUCTION COMPANY LTD,

First Floor, MSME Development Centre, Plot No- C-11, G- Block,
Bandra Kurla Complex, Bandra (East), Mumbai 400 051

TERMS AND CONDITIONS

1. Sale is subject to conditions prescribed in the Security Interest (Enforcement) Rules 2002.
2. If the borrower pays the amount out-standing to the ISARC before the date of sale, the sale is liable to be stopped.
3. The property shall not be sold below the Reserve price.
4. The property mortgaged to the bank is offered for sale on **“AS IS WHERE IS BASIS”** and **“AS IS WHAT IS BASIS”** The offerer may send their offer in sealed cover (super scribing the name of the property) along with Demand Draft in favour of **“ISARC – SIDBI 2/2009 – 10 Trust”** being the Earnest Money Deposit (EMD). The offer not accompanied by Demand Draft of the requisite amount of the Earnest Money shall be rejected.
5. ISARC reserves the right to change the terms and condition of sale without any notice.
6. Authorised Officer reserves the right to accept or reject any bid or postpone or cancel the auction or pening of the tenders without assigneing any reason and also to modify any terms and conditions of this sale without any prior notice.
7. The highest bid will be subject to approval of the secured creditor/Authorized Officer.
8. Secured assets are being sold free from charges and encumbrances of ISARC and there is no encumbrance to the knowledge of ISARC.
9. The Successful bidder should deposit 25% of the bid amount (inclusive of EMD) within 7 days from the date of Auction by Demand Draft drawn as above and balance bid amount i.e. 75% within 15days from the date of confirmation of the sale by the secured creditor / Authroised officer. In case of default, all amounts deposited till then shall be forfeited including earnest money.
10. The SALE is subject to confirmation by Authorised Officer, ISARC (Secured Creditor)
11. On compliance of the terms of sale, Authorised Officer shall issue **“CERTIFICATE OF SALE”** in accordance with the Rule 9(6) of the Security Interest (Enforcement) Rules, 2002 in favour of successful bidder / purchaser.
12. The successful bidder shall bear all stamp duty, Registration Fee, incidental expenses etc. for getting the sale certificate registered.
13. The possession of property will be handed over to the purchaser only on receipt of full and final payment.

I/We have inspected /verified the property and being satisfied is/are interested in purchasing the said assets on **“AS IS WHERE IS BASIS”** and **“AS IS WHAT IS BASIS”** I/We have also read carefully and gone through the terms and conditions of the Sale (1-13) as mentioned above and the same are acceptable and binding to me/us.

I/We have enclosed the copies of
documents as per KYC norms

Signature :

Date :