



**Sale of Property under SARFAESI Act, 2002
In respect of
M/s. Saxena Healthcare Pvt. Ltd.**

E-Tender Document

(e-Sale Notice, Terms & Conditions,
Misc. Terms & Conditions,
Tender Form & Deed of Indemnity)



India SME Asset Reconstruction Company Ltd.

(CIN: U67190MH2008PLC181062)

Registered Office: Arena House, 2nd Floor, Gate No. 3, Plot No. 103, Road No. 12 Marol, MIDC, Andheri (East), Mumbai – 400 093, Phone: 02269631100

Email: isarc@isarc.in, Website: www.isarc.in

REFER TO ADVERTISEMENT ISSUED ON 10.07.2024 IN FINANCIAL EXPRESS (ENGLISH) & JANSATTA (HINDI), NEW DELHI EDITION AND PIONEER (ENGLISH) & RASTRIYA SAHARA (HINDI) DEHRADUN EDITION AND HOSTED ON THE WEBSITE OF INDIA SME ASSET RECONSTRUCTION COMPANY LTD IN RESPECT OF DISPOSAL OF SECURED IMMOVABLE & MOVABLE PROPERTY / ASSET IN THE ACCOUNT OF M/S. SAXENA HEALTHCARE PRIVATE LIMITED.

E-Tender-cum-e-auction Document

IN RESPECT OF IMMOVABLE & MOVABLE PROPERTY / ASSETS IN THE ACCOUNT OF M/S. SAXENA HEALTHCARE PRIVATE LIMITED

SUBMISSION OF TENDER

Date of release of advertisement	:	10 th Jul 2024
Schedule of Inspection	:	On 13 th August 2024 between 10 AM to 2 PM
Last date/time for submission of Tenders	:	On 16 th August 2024 by 4 PM through Online Mode Only
Schedule of the opening of e-Tenders & e-Auction	:	On 19 th August 2024 from 3.00 PM to 04.00 PM with auto-extension of five minutes, each in the event of bids placed in the last five minutes.
Venue for the opening of Tenders	:	The auction is being held on <u>“AS IS WHERE IS” AND “AS IS WHAT IS” AND “WHATEVER THERE IS” AND “NO RECOURSE “BASIS”</u> and will be conducted <u>“Online”</u> . ●The e-auction will be conducted through the ISARC’s approved service provider M/s. e-Procurement Technologies Pvt. Ltd. (Auctiontiger), Head Office: B-705, Wall Street II, Opp. Orient Club, Near Gujrat College, Ellis Bridge, Ahmedabad – 380 006 Gujrat (India) through its ●Website : https://sarfaesi.auctiontiger.net ●Help Line Email ID : support@auctiontiger.net & ramprasad@auctiontiger.net , ●Help Line no. :9265562818/9265562821/ 079-6813 6842/6869 ●Contact Person of service provider: Ram Sharma (Mob. No. 8000023297)
Contact details of officials	:	Mr. Abhay Kumar Singh (Chief Manager)

Contact details for carrying out the inspection	:	Abhay Kumar Singh, Chief Manager India SME Asset Reconstruction Company Ltd. @ SIDBI B.O Constantia Building, 8th Floor, 'A' Wing 11, Dr. U.N.Brahmachari Street, Kolkata - 700017 Mob:7980394478 Email: abhay.singh@isarc.in
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This Tender-cum-auction Document consists of the following:

- A. Official copy of the advertisement
- B. Terms and conditions
- C. Miscellaneous Terms & Conditions
- D. Tender Form
- E. Deed of Indemnity



India SME Asset Reconstruction Company Ltd

(CIN: U67190MH2008PLC181062)

Registered Office: Arena House, 2nd Floor, Gate No. 3, Plot No. 103, Road No. 12, Marol, MIDC, Andheri (East), Mumbai – 400 093. Phone: 02269631100

Email: isarc@isarc.in, Website: www.isarc.in

Acting in its capacity as Trustee of **ISARC- SIDBI III/2017-18 Trust** set up in respect of financial assets pertaining to **M/s. Saxena Healthcare Private Limited**.

E-SALE NOTICE

Notice is hereby given to the public in general and in particular to the Borrower and Guarantor(s) that the below-described immovable & movable property is mortgaged/charged/hypothecated to India SME Asset Reconstruction Company Ltd. (“**ISARC**”) acting in its capacity as Trustee of ISARC- SIDBI III/2017-18 Trust) (referred to as “**Secured Creditors**”), the physical possession of which has been taken by the Authorized Officer under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) and Read with Rules 6, 7, 8 & 9 of Security Interest (Enforcement) Rules 2002 shall be sold on “**AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS**” by **inviting e tenders**:

Name and Address of the Secured Creditor	India SME Asset Reconstruction Company Ltd. at Arena House, 2nd Floor, Gate No.3, Plot No.103, Road No.12, Marol, MIDC., Andheri (East), Mumbai- 400093.	
Name of the Borrower	M/s. Saxena Healthcare Pvt. Ltd. Registered office at 135-P, Sushant Lok-II, Sector-56, Gurgaon-122003.	
Name of the Guarantors & Mortgagors/Directors	Dr. Subrata Saxena at 135-P, Sushant Lok-II, Sector-56, Gurgaon-122003. Dr. Sonal Saxena at 135-P, Sushant Lok-II, Sector-56, Gurgaon-122003.	
Details of the Dues	Rs.8,51,12,363/- (Rupees Eight Crore Fifty One Lakh Twelve Thousand Three Hundred Sixty Three Only) as on 31/07/2016 plus other costs thereon of ISARC.	
Details of the Property/asset to be sold	Lot I	All that part and parcel of the property situated at Khata no.223, Khet no. 293 admeasuring 0.443 hectare and Khata no.54, Khasra no.294 admeasuring 0.481 hectare, Khasra no. 303/1 admeasuring 0.016 hectare, Khasra no. 303/2 admeasuring 0.063 hectare, Khasra no. 304M admeasuring 0.158 hectare, total area 1.161 hectare situated at village Sarkada, Tehsil Sitarganj, District-Udhamsinghnagar, Uttarakhand together with all building and structures thereon, owned by M/s. Saxena Healthcare Pvt. Ltd.

	Lot II	Lot 2. All the movable properties kept in the factory premises owned by M/s. Saxena Healthcare Pvt. Ltd. situated at Village Sarkada, Tehsil Sitarganj, District Udhamasinghnagar, Uttarakhand. The details of the movable assets are available in tender cum e-auction document available at www.isarc.in and https://sarfaesi.auctiontiger.net
Reserve Price	Lot I	2,01,64,000 /- (Rupees Two Crore One Lakh Sixty Four Thousand Only)
	Lot II	36,93,000 /- (Rupees Thirty Six Lakh Ninety Three Thousand Only)
	Lot III (Lot I +Lot II)	2,38,57,000/- (Rupees Two Crore Thirty Eight Lakh Fifty Seven Thousand Only)
Earnest Money Deposit (EMD) i.e., 10% of Reserve Price	Lot I	20,16,400/- (Rupees Twenty Lakh Sixteen Thousand Four Hundred Only)
	Lot II	3,69,300 /- (Rupees Three Lakh Sixty Nine Thousand Three Hundred Only)
	Lot III (Lot I +Lot II)	23,85,700/- (Rupees Twenty Three Lakh Eighty Five Thousand Seven Hundred Only).
Incremental amount of Bids i.e., 1% of Reserve price	Lot I	2,01,640/- (Rupees Two Lakh One Thousand Six Hundred Forty Only)
	Lot II	36,930/- (Rupees Thirty-Six Thousand Nine Hundred Thirty Only)
	Lot III (Lot I +Lot II)	2,38,570/- (Rupees Two Lakh Thirty Eight Thousand Five Hundred Seventy Only).
Date and Time of inspection at site	13.08.2024 between 10.00AM to 02.00PM	
Last Date, Time & Place for submission of offer	16.08.2024 through Online mode only	
Date, Time & Place of e-auction	19.08.2024 between 03.00 PM to 04.00 PM with auto-extension of 5 minutes each in the event of bids placed in the last five minutes. Auction will be conducted 'ONLINE' through M/s. e-Procurement Technologies Pvt. Ltd. (Auctiontiger), Head Office: B-705, Wall Street II, Opp. Orient Club, Near Gujrat College, Ellis Bridge, Ahmedabad - 380 006 Gujrat (India) through its Website : https://sarfaesi.auctiontiger.net Help Line Email ID: support@auctiontiger.net & ramprasad@auctiontiger.net, Help Line no. : 9265562818 / 9265562821/079-6813 6842/6869, Contact for Technical Assistance: Ram Sharma (Mob. No. 8000023297)	
E-Tender Forms	Tender Form, Terms and Conditions of sale/auction and indemnity to be downloaded from www.isarc.in , https://sarfaesi.auctiontiger.net	

Details of the dealing officials	Abhay Kumar Singh, Chief Manager India SME Asset Reconstruction Company Ltd. @ SIDBI B.O Constantia Building, 8th Floor, 'A' Wing 11, Dr. U.N.Brahmachari Street, Kolkata - 700017 Mob:7980394478 Email: abhay.singh@isarc.in
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Date: 09.07.2024
Place: Kolkata

Sd/-
Authorized Officer,
India SME Asset Reconstruction Company Ltd.
Acting in its capacity as Trustee of
'ISARC- SIDBI-III/2017-18 Trust'

(B) Terms and conditions of Sale

The Bid submitted for Lot III will be taken up for auction on priority during the bidding process. The auction process of Lot I & Lot II will be conducted only in the event of non-receipt of bids for Lot III. Bids received for Lot I will be declared successful only after the sale of Lot II. Mere submission of higher bid either for Lot I or Lot II shall not alter the preference in entertaining bids for Lot III.

1	Bids invited for property	The intending bidder may make an offer for immovable assets as specifically mentioned in the sale notice.	
2	Reserve Price	LOT I	₹. 2,01,64,000 /-
		LOT II	₹. 36,93,000 /-
		Composite LOT III= (LOT I+LOT II)	₹. 2,38,57,000/-
3	Earnest Money Deposit (EMD)	LOT I	₹. 20,16,400/-
		LOT II	₹. 3,69,300/-
		Composite LOT III= (LOT I+LOT II)	₹. 23,85,700/-
4	Incremental amount of Bids i.e., 1% of Reserve price	Lot I	₹. 2,01,640/-
		Lot II	₹. 36,930/-
		Composite LOT III= (LOT I+LOT II)	₹. 2,38,570/-
5	Basis	AS IS WHERE IS" AND "AS IS WHAT IS" AND "WHATEVER THERE IS" AND "NO RECOURSE "BASIS	
6	Last date for submission of tenders	16 th August 2024 by 5 PM through Online Mode Only	
7	How to submit the tenders	<p>The auction is being held "Online" on 08.08.2024 between 03.00 PM to 04.00 PM with auto-extension of 5 minutes each in the event of bids placed in the last five minutes through M/s. e-Procurement Technologies Pvt. Ltd. (Auctiontiger), Office at: B-705, Wall Street II, Opp. Orient Club, Near Gujrat College, Ellis Bridge, Ahmedabad - 380 006 Gujrat (India) through its Website : https://sarfaesi.auctiontiger.net Help Line Email ID : support@auctiontiger.net & ramprasad@auctiontiger.net, Help Line no. : 9265562818/9265562821/079-6813 6842/6869 Contact for Technical Assistance: Ram Sharma (Mob. No. 8000023297)</p> <p>Neither the Authorized officer/ISARC nor e-auction service provider will be held responsible for any internet network problem/power failure/any other technical lapses/failure etc. In order to avoid such a contingent situation, the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.</p>	

8	Mode of payment of EMD	<p>The intending purchaser/bidder are required to deposit EMD which shall be payable through NEFT/ RTGS in the following account:</p> <table border="1" data-bbox="516 302 1442 516"> <tr> <td>Name of the Account</td> <td>ISARC SIDBI III /2017-18 Trust</td> </tr> <tr> <td>Account No</td> <td>37947287472</td> </tr> <tr> <td>Name of the Bank and Branch</td> <td>State Bank of India, BKC Mumbai Branch</td> </tr> <tr> <td>Type of account</td> <td>Current</td> </tr> <tr> <td>IFS Code</td> <td>SBIN0004380</td> </tr> </table> <p>Please note that the Cash/Cheque/Demand Draft shall not be accepted as EMD amount.</p>	Name of the Account	ISARC SIDBI III /2017-18 Trust	Account No	37947287472	Name of the Bank and Branch	State Bank of India, BKC Mumbai Branch	Type of account	Current	IFS Code	SBIN0004380
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IFS Code	SBIN0004380											
9	Refund of EMD to unsuccessful bidders	<p>The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded within 7 working days. The Earnest Money Deposit shall not bear any interest.</p>										
10	Adjustment of EMD	<p>The successful bidder should pay 25% of the bid amount (inclusive of EMD) immediately i.e. on the same day or not later than within the next working day, as the case may be, through NEFT/RTGS to the account details which are given in serial number 7 above on sale being knocked in bidder's favor and balance 75% amount within 15 days without giving any further notice by ISARC.</p> <p>Amount of EMD and/or Initial Deposit as above shall be forfeited on failure to pay the balance 75% amount as mentioned above.</p> <p>In case of default, the secured assets shall be resold and the defaulting purchaser shall not be entitled for any claim.</p> <p>Extension in time for payment due to unavoidable circumstances shall be allowed at the sole discretion of ISARC as per the provision of law. However, operational charges @ 12% p.a. shall be levied for the extended period on the amount due.</p>										
11	Forfeiture of EMD	<p>For bidders not complying with the terms and conditions specified in the Tender-cum-auction Documents, the EMD amount shall be forfeited.</p>										
12	Type of offer and manner of payment	<ul style="list-style-type: none"> The balance of 75% amount of the purchase price payable shall be paid by the purchaser within 15 days without giving any further notice by ISARC or as may be decided by the Authorized Officer of ISARC. In default of the payment within the period mentioned above, the deposit shall be forfeited, the property shall be re-sold and the defaulting purchaser shall forfeit all claim to the property or to any part of the sum for which it may be subsequently sold. Balance payments can be made through RTGS, the account details are as under : <table border="1" data-bbox="565 1566 1349 1780"> <tr> <td>Name of the Account</td> <td>ISARC SIDBI III /2017-18 Trust</td> </tr> <tr> <td>Account No</td> <td>37947287472</td> </tr> <tr> <td>Name of the Bank and Branch</td> <td>State Bank of India, BKC Mumbai Branch</td> </tr> <tr> <td>Type of account</td> <td>Current</td> </tr> <tr> <td>IFS Code</td> <td>SBIN0004380</td> </tr> </table>	Name of the Account	ISARC SIDBI III /2017-18 Trust	Account No	37947287472	Name of the Bank and Branch	State Bank of India, BKC Mumbai Branch	Type of account	Current	IFS Code	SBIN0004380
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Account No	37947287472											
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IFS Code	SBIN0004380											
13	Selection of best offer	<p>Selection of the best offer shall be decided by the Authorized Officer/ Asset Disposal Committee (ADC) of ISARC.</p> <p>The Authorized Officer/ISARC is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction or withdraw any property or portion thereof</p>										

		from the auction proceedings at any stage without assigning any reason therefor.
14	Liability of the purchaser, if any.	<ul style="list-style-type: none"> • All charges of conveyance, stamp duty, transfer fee (premium fee) registration charges/expenses, etc., and all the incidental expenses relating to registration of the property, as applicable shall be borne by the successful bidder only. • ISARC does not undertake any responsibility to procure any permission/ license etc. in respect of the property/assets offered for sale of any dues whatsoever in respect of the said property/assets. • All statutory/non-statutory dues, taxes, rates, charges and fees owing to anyone, if any, shall be the responsibility of the prospective buyer. • ISARC does not undertake any responsibility for payment of any dues, taxes, etc as stated above or any other known/unknown encumbrances and payment of the same shall be responsibility of prospective buyers.
15	Negotiation with bidders for improvement in offer	ISARC reserves its right and shall have the discretion to negotiate with the bidders after the opening of tenders and to also allow inter se bidding amongst the top two bidders for improvement in the bid and to accept or to reject any or all bids without assigning any reasons whatsoever. The bidding is allowed in multiples of 1% of the Reserve Price.
16	Disputes / Litigations	In case of disputes in tender/auction, the decision of the Authorized Officer of ISARC shall be final and binding on all and any litigation shall be subject to jurisdiction of Mumbai.
17	Inspection of assets	The interested parties are advised to submit their tenders after the inspection of assets. The prospective bidders shall visit/inspect the properties at their costs within the schedule specified in the sale notice. The interested parties/bidders shall coordinate with: Mr. Abhay Kumar Singh, (CM), Mobile No. 7980394478 for inspection.
18	Miscellaneous	Tenders with conditional offers shall be treated as invalid. Correspondence about any change/modification in the offer after submission of the tender will not be entertained. If any tenderer wishes to give a fresh offer for a property before the last date prescribed for submission of the tender in the concerned advertisement, he may file a fresh tender with appropriate Earnest Money Deposit by contacting the e-auctioning agency, if the same is technically feasible. The purchaser will not manufacture at the site after acquisition, any of the hazardous/prohibited items as specified by the Government from time to time.

Details of the movable assets:

Rapid Mixer Granulator-150Kg-GMP Model, Fluid Bed Dryer, Reverse Pulse Jet Puff Insulated Dust Collector, Bry Air Dehumidifier, Heatless Desiccant Dryer-GMP Model, Electric Control Panel, Air Handling Units, Air Compressors, Tablet Coating Machine, Starch Paste Kettle, Octagonal Blender, Electric Cable & Accessories, Multi Mill, Generator-86KV, Vibro Sifter-Kevin Process Technologies, Air Receiving Tank-Capacity 1000Lts., High Shear Mixer Granulator-Kevin Process Technologies, Filter, AC Generator, Kettle with a Stirrer, Siever, Cable Trays, CPVC Pipes, GI Pipes, Wooden Selves, Wooden Computer Tables, GI Flush Doors, Top Cover for lighting, Water Tanks (Rs. 2.50 Per Liter), Asbestos Cement Pipes, Gypsum Boards, Iron Ducts, Misc. Items, Plywood Boards-Rs.80 Per Kg., Wooden Meeting Tables, Plastic Drum, Aluminum Section.

(C) Miscellaneous Terms and conditions of sale/auction

1. The property shall be sold on "AS IS WHERE IS" AND "AS IS WHAT IS" AND "WHATEVER THERE IS" AND "NO RECOURSE "BASIS condition, including encumbrances, if any.
2. The e-Auction/ bidding of above properties would be conducted exactly on the scheduled date & time as mentioned against each property by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of 1% of Reserve Price. In case bid is placed in the last 5 minutes of the closing time of the e- Auction, the closing time will automatically get extended for 5 minutes. The bidder who submits the highest bid amount (not below the Reserve price) on closure of e- Auction process shall be declared as successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer/Secured Creditor.
3. The interested purchaser(s) shall themselves satisfy about the right and title of the property from the concerned local authorities and no claim shall be entertained by the Authorized Officer/ISARC in this regard after the auction of the properties.
4. To the best of the knowledge and information of the Authorized Officer, there are no other encumbrances/charge on the property(s) known to him. However, the intending bidder should make their own independent due diligence/inquiries regarding the encumbrances, title of property put on auction, and claims/rights/dues/affecting the property, before submitting their bid. The E-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the ISARC. The property is being sold with all the existing and future encumbrances whether known or unknown to ISARC, the Authorized Officer /Secured creditor and shall not be responsible in any way for any third party claim /rights /dues.
5. The bidder shall execute an Indemnity as per the format annexed printed on stamp paper of relevant value and send the same in original to the registered office of ISARC, so that it is received before the date of auction.
6. Bidder shall hold a valid email (with empty space in Inbox) as all the relevant information shall be conveyed through email only.
7. The intending bidder should upload/ submit the following documents as evidence for EMD while uploading e-tender document.
 - UTR Number with UTR Slip
 - Proof of Identification (Passport/Driving License/Aadhar Card)
 - Current Address Proof for communication
 - PAN Card of bidder

8. The intending bidder may please see details of the terms and conditions mentioned in the tender document available on ISARC's web site: www.isarc.in as well as on <https://sarfaesi.auctiontiger.net>
9. The Authorized Officer reserves the right to postpone/ cancel or vary the terms and conditions of the auction without assigning any reason thereof.
10. The intending bidder may please see details of the terms and conditions mentioned in the tender document available on ISARC's website: www.isarc.in as well as on <https://sarfaesi.auctiontiger.net>
11. The same is also available at office of ISARC at Andheri, Mumbai & Kolkata.
12. No bids below the reserve price shall be entertained.
13. The auction will be conducted under the supervision of the Authorized Officer/Asset Disposal Committee of the ISARC.
14. 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). Nominee bids shall not be entertained and their earnest money shall also be forfeited.

For further details, please contact on Mob. No.: 7980394478 between 10.00 am and 5.00 pm on all working days.

(D) TENDER FORM

DETAILS OF BIDDER

(Read carefully the terms and conditions of sale before filling up and submitting the bid)

1. Name(s) of Bidder (in Capital) :
2. Father's / Husband's name :
3. Postal address of Bidder(s) :
4. Phone/Cell Number and E-mail ID :
5. Bank Account details to which EMD amount to be returned:
- i) Bank A/c No :
- ii) IFSC Code :
- iii) Branch Name :
6. Date of submission of bid :
7. PAN Number :
8. Bidding for Prop. Lot No. I or II or III :
9. Whether EMD remitted : Yes / No
10. EMD remittance details* : Date of remittance _____
- : Name of Bank _____
- : A/c No _____
- : IFSC Code No _____
11. Bid amount quoted : _____ (Rupees _____)
- _____)

I / We declare that I/We have read and understood all the above terms and conditions of the auction sale and the auction sale notice published in the daily newspaper which are also available in the website www.isarc.in and <https://sarfaesi.auctiontiger.net> and shall abide by them. I/We also undertake to improve my /our bid by one incremental value notified in the sale notice if I/We am/ are the sole bidder.

.....
(Name and signature of the Bidder(s))

***Mandatory:** Bidders are advised to preserve the EMD Remittance challan.

Note : This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <https://sarfaesi.auctiontiger.net> during the time of submission of the bid.

DEED OF INDEMNITY

(Stamp duty for deed of Indemnity shall vary state wise)

(This forms part of the terms and conditions of invitations and sale)

This DEED OF INDEMNITY executed at _____ on this ____ day of ____ By _____ and _____ (Hereinafter referred to as "the Purchaser", which expression shall include its successors and assigns).

In favour of:

The ISARC, 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 registered office at Arena House, 2nd Floor, Gate No. 3, Plot No. 103, Road No. 12 Marol, MIDC, Andheri (East) Mumbai 400093 which is hereinafter referred to as the "ISARC" which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns and whether acting as such in respect of financial assets pertaining to **M/s. Saxena Healthcare Pvt. Ltd.**

- A. Whereas SIDBI (Assignor Bank), has pursuant to the measures taken under Section 13(4) of the Securitization Act taken Physical possession of the immovable & movable assets of the Borrower **M/s. Saxena Healthcare Pvt. Ltd.**
- B. Whereas the Authorized Officer confirmed the offer on behalf of ISARC in favor of _____ and subject to terms and conditions contained in the Sale Certificate.
- C. Whereas as covenants of the documents of terms and conditions of sale ("DTIS") 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 assets shall be borne by the Purchaser. Non-payment of stamp duty under prevailing laws, rules, and regulations notifications shall entail ISARC to take such steps to repossess the secured assets 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, "whatever there is" and "no recourse" basis. Further, ISARC does not accept / undertaken any responsibility for, nor shall the sale precedes 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 Secured Assets 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 Secured Assets and if payable in law/ attachable to the Secured Assets/sale proceeds by reason of the proposed sale of the Secured Assets, shall be the sole responsibility and to the account of the Purchaser. In pursuance thereof, the Purchaser indemnifies ISARC to save harmless ISARC from any and all liability incurred by ISARC on account of any suits, claims, (including any expenses incurred by ISARC for the enforcement of this indemnity) which

ISARC 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 pr 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''.

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

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the immovable and movable property, the Purchaser viz _____ and their successors, nominees, and heirs as stated above hereby unconditionally, absolutely, and irrevocably agree to indemnify and keep ISARC indemnified and save harmless, against any and all losses, damages, and liabilities. Suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by ISARC for the enforcement of this indemnity), which ISARC 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 ISARC.

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

Signed and delivered by:
Purchaser

Address:

Place:

Date: