Sale of Property under SARFAESI Act
In respect of
Burhani Lace

E-Tender Document
And Terms & Conditions

INDIA SME Asset Reconstruction Company Limited
(Subsidiary of Authum Investment & Infrastructure Limited ("AIIL")
(CIN: U67190MH2008PLC181062)
Registered Office: The Ruby, 11th floor, North-West Wing, Plot No. 29, Senapati Bapat Marg, Dadar West, Mumbai – 400 028 Phone: 02268388274
Email: isarc@isarc.in, Website: www.isarc.in

REFER TO ADVERTISEMENT ISSUED ON 17-08-2026 IN FINANCIAL EXPRESS ENG (ENGLISH) AND FINANCIAL EXPRESS GUJ (GUJARATI) EDITION AND HOSTED ON THE WEBSITE OF INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED IN RESPECT OF DISPOSAL OF SECURED MOVABLES AND IMMOVABLE PROPERTIES/ASSETS IN THE ACCOUNT OF BURHANI LACE (BL)

E-Tender-cum-e-auction Document
IN RESPECT OF MOVABLES & IMMOVABLE PROPERTIES/ASSETS IN THE ACCOUNT OF BURHANI LACE

SUBMISSION OF TENDER

Date of release of advertisement	:	**17-08-2026**
Schedule of Inspection	:	For Lot-I & For Lot-II 07-09-2026, between 11.00 A.M. to 4.00 P.M.
Last date/time for submission of Tenders	:	On or before 09-09-2026, before 5 P.M. through online mode only. Website https://www.bankeauctions.com
Schedule of e-Auction	:	Date: 10-09-2026, Time 02.00 P.M. to 05.00 P.M. 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 **"AS IS WHERE IS" AND "AS IS WHAT IS" AND "WHATEVER THERE IS" AND "NO RECOURSE" BASIS** and will be conducted **"Online".** The e-auction will be conducted through the ISARC's approved service provider **C1 INDIA PVT. LTD.**, Udyog Vihar, Phase 2, Gulf Petrochem building No.301 Gurgaon, Haryana. Pin:122015, Help Line No. 7291981124/25/26, +91-9594597555, Help Line e-mail ID: support@bankeauctions.com, **www.bankeauctions.com**
Contact details of officials	:	Shri Sanjay Tembe (CM)
Contact details for carrying out the inspection	:	Shri Sanjay Tembe (CM) India SME Asset Reconstruction Company Ltd. M. No.: 8007112403 E-mail: cm@isarc.in

This Tender-cum-auction Document consists of the following:

Annexure -I
- A. Official copy of the advertisement
- B. Terms and conditions of Sale
- C. Miscellaneous Terms & Conditions
- D. Bid Form
- E. Declaration by Bidder(s)
- F. Deed of Indemnity

Annexure –II

INDIA SME Asset Reconstruction Company Limited
(Subsidiary of Authum Investment & Infrastructure Limited ("AIIL")
(CIN: U67190MH2008PLC181062)
Registered Office: The Ruby, 11th floor, North-West Wing, Plot No. 29, Senapati Bapat Marg, Dadar West, Mumbai – 400 028 Phone: 02268388274
Email: isarc@isarc.in Website: www.isarc.in

ANNEXURE-I

(A) Official copy of the advertisement

Acting in its capacity as Trustee of **ISARC- CANARA BANK-I /2013-14 Trust** set up in respect of financial assets pertaining to **Burhani Lace (BL).**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below-described movables and immovable properties is hypothecated/mortgaged/charged to India SME Asset Reconstruction Company Limited (acting in its capacity as Trustee of ISARC-Canara Bank-I/2013-14 Trust) ("**ISARC**") the physical possession of which has been taken by the Authorized Officer of ISARC 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:**

Detailed description of the Movable & Immovable Assets, inspection date, reserve price, and earnest money deposit shall be as follows:

[Amt. in Rs.]

Name of Borrower	Burhani Lace (BL)
Name of Mortgagors & Guarantors	1. Shri Badri.A.Lacewala 2. Shri Murtaza Ahmedbhai Lacewala 3. Shri Zehra Lacewala
Details of Dues	Amount aggregating to **Rs.90,52,84,256.28 (Rupees Ninety Crore Fifty-Two Lakh Eighty-Four Thousand Two Hundred Fifty-Six and paise Twenty-Eight Only)** as on **31-07-2026** due and payable to ISARC (Assignee of Canara Bank), together with further interest, incidental expenses, costs, charges, etc. thereon, from Burhani Lace **("Borrower").**
Details of Properties/assts to be sold.	**Lot I**: - All that pieces and parcel of property consisting of leasehold land and building bearing Plot No.27, admeasuring about 1000 Sq. Mtrs (built up area 415 Sq. Mtrs) of Block No.396(P) and 400(P) of Village: Sachin, Taluka: Choryasi, District Surat- 394230 being part of Surat Special Economic Zone (SUR SEZ).
	Lot II: - Plant and Machinery located at the above-mentioned premises and detailed in the tender document.

Reserve Price	**Lot I**: - Rs.1,04,00,000.00 (Rupees One Crore Four Lakh Only)
	Lot II: - Rs.9,50,000.00 (Rupees Nine Lakh Fifty Thousand Only)
Earnest Money Deposit (EMD) EMD is 10% of the reserve price. The intended bidder submitting a bid below the reserve price will not be accepted.	**Lot I**: - Rs.10,40,000.00 (Rupees Ten Lakh Forty Thousand Only) **Lot II: -** Rs.95,000.00 (Rupees Ninety-Five Thousand Only)
Date and Time of Inspection	For Lot I & For Lot II – 07-09-2026, between 11.00 A.M. to 4.00 P.M.
The last Date, Time, and Place for submission of bid/tender	On or before 09-09-2026, before 5 P.M. through online mode only Website https://www.bankeauctions.com
Date, Time and place of auction	On 10-09-2026, Time 02.00 P.M. to 05.00 P.M. auto – extension of Five Minutes each in the event of bids placed in the Last Five minutes. Auction will be conducted "Online" through the ISARC'S-approved service provider C1 INDIA PVT LTD, Udyog Vihar, Phase 2, Gulf Petrochem building No. 301 Gurgaon Haryana. Pin 122015. Help Line No. +91-124-4302020/21/22/23/24 or +91 9594597555, Help Line e-mail ID: Support@bankeauctions.com, Website https://www.bankeauctions.com
Tender Forms	Other detailed Terms and Conditions are to be downloaded from www.isarc.in and https://www.bankeauctions.com
Details of the dealing officials	Shri. Sanjay Tembe (CM)- 8007112403

Sd/-

Date: 17-08-2026 Authorized Officer,

Place: Mumbai India SME Asset Reconstruction Company Ltd.

Acting in its capacity as Trustee of ISARC- CANARA BANK-I/2013-14 Trust

(B) Terms and conditions of Sale

1	Bids invited for property	The intending bidder may make an offer for movables and immovable assets as specifically mentioned in the sale notice.
2	Reserve Price	Lot I- Rs.1,04,00,000.00 (Rupees One Crore Four Lakh Only)
		Lot II- Rs.9,50,000.00 (Rupees Nine Lakh Fifty Thousand Only)
3	Earnest Money Deposit (EMD)	Lot I - Rs.10,40,000.00 (Rupees Ten Lakh Forty Thousand Only)
		Lot II - Rs.95,000.00 (Rupees Ninety-Five Thousand Only)
4	Basis	"AS IS WHERE IS" AND "AS IS WHAT IS" AND "WHATEVER THERE IS" AND "NO RECOURSE" BASIS
5	Last date for submission of tenders	On or before 09.09.2026, before 5 P.M. through online mode only Website https://www.bankeauctions.com
6	How to submit the tenders	The auction is being held "Online" through ISARC's approved service provider C1 INDIA PVT LTD, Udyog Vihar, Phase 2, Gulf Petrochem building No. 301 Gurgaon, Haryana. Pin: 122015, Help Line No. 7291981124/ 25 / 26, +91-9594597555, Help Line e-mail ID: support@bankeauctions.com Website: **www.bankeauctions.com** The prospective qualified bidder may avail of online training on e-auction from C1 INDIA PVT LTD prior to the date of e-auction for submitting bids and participating in the e-auction process. Neither the Authorized officer/ISARC nor C1 INDIA PVT. LTD. will be held responsible for any internet network problem/power failure/any other technical lapses/failure etc. 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.
7	Mode of payment of EMD	The intending Bidder/s/bidder are required to deposit EMD which shall be payable through NEFT/ RTGS in the following account: Name of the Account: ISARC Canara Bank I/2013-14 Trust Account No: 38003712094 Name of the Bank and Branch: State Bank of India, BKC, Mumbai IFSC Code: SBIN0004380 Name of the Account: ISARC Canara Bank I/2013-14 Trust Please note that the Cash/Cheque/Demand Draft shall not be accepted as EMD amount**.**
8	Refund of EMD to unsuccessful bidders	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.
9	Adjustment of EMD	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, through NEFT/RTGS to the account details which are given in serial number 7 above on sale being knocked in bidder's favor. In case of default, the secured assets shall be resold, and the defaulting Bidder/s shall not be entitled to any claim.

10	Forfeiture of EMD	Noncompliance of terms and conditions specified in the Tender-cum-auction Documents by the successful bidder(s), the EMD amount shall be forfeited.
11	Type of offer and manner of payment	• The 75% balance of the purchase price payable shall be paid by the Bidder(s) within 15 days from the date of auction 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 Bidder(s) shall forfeit all claims 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 which are given in serial number 7 above. • 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.
12	Selection of best offer	Selection of the best offer shall be decided by the Authorized Officer/ Asset Disposal Committee (ADC) of ISARC. 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 from the auction proceedings at any stage without assigning any reason therefor.
13	Liability of the Bidder/s, if any.	• Properties are situated in Special Economic Zone (SEZ). Therefore, the sale of the properties inter alia obtaining license to manufacture or to export or to set up any kind of business, title transfer, conveyance or mutation, transporting machineries, raw materials, use of the premises, NOC, approvals, permits, lease, maintenance or other dues etc. shall be governed by the rules of the SEZ from time to time and the purchaser intending to set up business in the unit shall be strictly bound by them. • All charges for conveyance, stamp duty, transfer fee (premium fee) and 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 or for settlement of any dues whatsoever in respect of the said property/assets. • All statutory/non-statutory dues, including lease rentals, taxes, rates, charges, fees and other dues payable to SEZ/Lessor or any other authority, if any, shall be the sole responsibility of the prospective purchaser. The purchaser shall independently ascertain the exact dues from the SEZ/Lessor and concerned authorities, and ISARC shall have no liability or responsibility whatsoever in respect thereof. • ISARC does not undertake any responsibility for payment of

		the dues of electricity & property taxes as mentioned in the sale notice or any other known/unknown encumbrances and payment of the same shall be responsibility of the prospective buyers.
14	Negotiation with bidders for improvement in offer	ISARC reserves its rights 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 Rs.1,00,000.00 for Lot -I. The bidding is allowed in multiples of Rs.50,000.00 for Lot -II.
15	Disputes/ Litigations	In case of disputes in e-tender/e-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.
16	Inspection of assets	The interested parties are advised to submit their e-tenders after the inspection of assets. The prospective bidders shall visit/inspect the properties at their expense within the schedule specified in the sale notice. The interested parties/bidders shall coordinate with: Mr. Sanjay Tembe (CM), Mobile No. 8007112403
17	Removal/ shifting of Plant & Machinery (P&M) specified as (Lot II)	The successful bidder in respect of P&M has to remove/ shift the P&M within 10 days from the date of issuance of the Sale Certificate. As a security for the timely removal of the P&M within aforesaid period, the successful bidder has to deposit a sum of Rs.1.00 Lakh as security deposit prior to issuance of Sale Certificate which is refundable on removal/ shifting the P&M from the premises. In the event of failure to remove/ shift the P&M within the aforesaid period the said security deposit will be forfeited, and the successful bidder shall have to pay Rs.2.00 Lakh per month or any part of the month till the removal/ shifting of the plant and machinery.
18	Miscellaneous	Bids with conditional offers shall be treated as invalid. Correspondence about any change/modification in the offer after submission of the bid will not be entertained. If any bidder wishes to give a fresh offer for a property before the last date prescribed for submission of the bid in the advertisement concerned, he may file a fresh bid with an appropriate EMD by contacting the e-auctioning agency, if the same is technically feasible. The Bidder/s will not manufacture at the site after acquisition, any of the hazardous/prohibited items as specified by the Government from time to time.

(C) Miscellaneous Terms and conditions of auction

1. The properties 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 at a multiple of Rs.1,00,000.00 for Lot-I and the bidding shall improve their offer in multiples of Rs.50,000.00 for Lot-II. In case a bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically be extended by 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 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 Bidders shall themselves be satisfied about the right and title of the property(ies) by 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 C1 India Pvt Ltd Website: **www.bankeauctions.com**

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 The same is also available at the office of ISARC at Dadar, Mumbai.

11. No bids below the reserve price shall be entertained.

12. The auction will be conducted under the supervision of the Authorized Officer/Asset Disposal Committee of the ISARC.

13. The sale certificate will be issued in the name of the Bidder/s (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 me on Phone No. 02268388274 during office hours between 10.00 am and 6.00 pm on all working days.

(D) BID FORM

DETAILS OF BIDDER

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

<table>
<tr><td>1.</td><td>Name(s) of Bidder [in Capital]</td><td colspan="2"></td></tr>
<tr><td>2.</td><td>Father's/Husband's name</td><td colspan="2"></td></tr>
<tr><td>3.</td><td>Postal address of Bidder(s)</td><td colspan="2"></td></tr>
<tr><td>4.</td><td>Phone/Cell Number and E-mail ID</td><td colspan="2"></td></tr>
<tr><td rowspan="7">5.</td><td colspan="3">Bank Account details to which EMD amount to be returned</td></tr>
<tr><td>Account holder name</td><td colspan="2"></td></tr>
<tr><td>Bank Name</td><td colspan="2"></td></tr>
<tr><td>Branch Name</td><td colspan="2"></td></tr>
<tr><td>Bank A/c No</td><td colspan="2"></td></tr>
<tr><td>Type of account</td><td colspan="2"></td></tr>
<tr><td>IFSC Code</td><td colspan="2"></td></tr>
<tr><td>6.</td><td>Date of submission of bid</td><td colspan="2"></td></tr>
<tr><td>7.</td><td>PAN Number</td><td colspan="2"></td></tr>
<tr><td>8.</td><td>Property Item No.</td><td colspan="2"></td></tr>
<tr><td>9.</td><td>Whether EMD remitted</td><td colspan="2"></td></tr>
<tr><td rowspan="5">10.</td><td rowspan="5">EMD remittance details*</td><td>UTR No.</td><td></td></tr>
<tr><td>Date of remittance</td><td></td></tr>
<tr><td>Name of Bank</td><td></td></tr>
<tr><td>A/c No</td><td></td></tr>
<tr><td>IFSC</td><td></td></tr>
<tr><td>11.</td><td>Bid amount quoted</td><td colspan="2">Rs.
[Rupees]</td></tr>
</table>

I / We declare that I/We have read and understood all the above terms and conditions of the auction sale and the auction sale and the auction sale notice published in the daily newspaper which are also available in the website https://www.bankeauctions.com 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://www.bankeauctions.com during the time of submission of the bid.__

(E) DECLARATION BY BIDDER(S)

Date: _______________

To:
The Authroised Officer,
India SME Asset Reconstruction Company Ltd.,

1. I/We, the bidder/s, do hereby state that I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorised Officer and that the Authorised Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authroised Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorised Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfill any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authroised Officer.
5. I/We also agree that in the eventuality of forfeiture of the amount by Authroised Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offerer/bidders shall be retained by the Bank and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by Authorised Officer in all respects shall be binding on me/us.
8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

Signature
____
Name: ___________________________
Address _________________________
____
____
Phone ___________________________
Email
____

Note: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website https://www.bankeauctions.com during the time of submission of the bid.

(F) DEED OF INDEMNITY

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

This DEED OF INDEMNITY executed at _____________ on this   day of ______ 2026 by ____ (Hereinafter referred to as "**the Bidder/s**", 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 11th Floor, The Ruby, North-West Wing, Senapati Bapat Road, Dadar West, Mumbai - 400028 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 **Burhani Lace (BL).**

A. Whereas ISARC, has pursuant to the measures taken under Section 13(4) of the Securitization Act taken possession of the movable and immovable assets of the Borrower – **BL**.

B. Whereas the Authorized Officer confirmed offer on behalf of ISARC in favour 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 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 Bidder/s. 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" basis. Further, ISARC 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 in respect of the secured assets, shall be the sole responsibility and to the account of the Bidder/s.

E. In pursuance thereof, the Bidder/s 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 enforcements of this indemnity) which ISARC shall suffer as a result of any failure on the part of the Bidder/s 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, etc. 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.

<u>NOW THIS DEED WITNESSETH AS FOLLOWS:</u>

1. In consideration of the above said movable & immovable secured asset, the Bidder/s viz ______________________________ and their successors, nominees, 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, 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 Bidder/s to meet and clear any such liabilities, encumbrances and dues as mentioned hereinabove and in the recital's more specifically clause C, D, E or any claim made by any person, entity, firm.

2. The Bidder/s hereby confirm/s that:

- I/We have conducted due diligence in respect of the Schedule Property.
- I/We have examined the title deeds and reviewed the encumbrance records for a period exceeding 50 years.
- Based on our assessment, we are fully satisfied with the legal status and condition of the said property.

3. We acknowledge and are fully aware of the existing encumbrances on the Schedule Property. We undertake to resolve or address such encumbrances independently, without seeking any assistance, support, or involvement from ISARC. We further confirm that we shall not raise any claim or dispute in this regard at any point in time.

4. We have expressed our willingness to participate in the present Public E-auction. In the event that we are declared the successful bidder, we undertake to deposit the entire bid amount strictly in accordance with the terms and conditions of sale and the provisions of the SARFAESI Act and related guidelines.

5. We agree that, in case any issue or dispute arises at a later stage, we shall not seek any refund of the bid amount, nor shall we attempt to revoke the sale or initiate any legal proceedings challenging the sale, including but not limited to seeking any injunction or court order against the sale or SARFAESI Act.

6. We further confirm that neither we, nor any other party (if applicable), shall claim from us any compensation, damages, or losses in connection with the said sale.

7. We further undertake to take possession of the Schedule Property on an "as is where is" and "as is what is" basis, in the event we are declared the successful bidder in the Public E-auction.

8. This indemnity shall be without prejudice to and in addition to any other rights available to ISARC under law.

And it is declared that this indemnity is without prejudice to and is in addition to any other rights of ISARC.

I / we hereby further indemnify ISARC and keep indemnified from time to time against all claims, liabilities, costs, expenses, damages, and losses (including but not limited to any interest, penalties and legal costs, arising out of or in connection with partition / separation of said open land / or any deviation in the approved plan, structure on the said property/plot of land.
IN WITNESS whereof the Bidder/s has put their hands on the day of September 2026 hereinabove written.

Signed and delivered by:
Bidder/s

____

[name of the Bidder/s]

Address:

(**Please submit notarised original indemnity on Rs.500.00 stamp paper)**

Annexure – II

List of Plant and Machinery (mostly lying in idle and in scrap condition)		
Sl. No.	**Particulars**	**Quantity**
1	Lace making machines – Needle loom	7
2	Jhalar Lace making machine	9
3	Jari Lace machine	2
4	Bobin winding machine	3
5	Winding machine (Scrap)	1
6	Weighing machine	1
7	Revolving chairs	4
8	Plastic chair	1
9	Office table	1
10	Computer	1
11	Steel tables	3