



UGRO CAPITAL LIMITED

**Registered Office: Equinox Business Park, Tower-3, 4th Floor, Off. B.K.C. LBS
Road, Kurla (West) Mumbai. 400 070**

Branch Office: 405, Sakar-9, Opp. Shiv Cinema, Ashram Road, Ahmedabad.

Sale of Property under SARFAESI

Tender Document
And Terms & Conditions



UGRO CAPITAL LIMITED

Registered Office: Equinox Business Park, Tower-3, 4th Floor, Off. B.K.C. LBS Road, Kurla (West) Mumbai. 400 070

Branch Office: 405, Sakar-9, Opp. Shiv Cinema, Ashram Road, Ahmedabad

REF. ADVERTISEMENT ISSUED IN FINANCIAL EXPRESS (ENGLISH) AND JANSATTA LOKSATTA (GUJARATI) IN RESPECT OF SALE / AUCTION OF SECURED IMMOVABLE PROPERTIES/ ASSETS IN THE ACCOUNT OF M/S VAIDEHI ENGINEERING.

Tender-cum-auction Document

IN RESPECT OF AUCTION OF IMMOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF M/S VAIDEHI ENGINEERING.

SUBMISSION OF TENDER

Date of release of advertisement	:	10 th May 2021
Schedule of Inspection	:	On June 11, 2021 between 11.00 A.M. to 02.00 P.M.
Last date/time for submission of TENDERS	:	By June 22, 2021 up to 05.00 P.M.
Schedule of opening of TENDERS & Auction	:	On June 23, 2021 from 3.00 P.M. onwards
Venue for opening of TENDERS	:	UGRO CAPITAL LIMITED 405, Sakar-9, Opp. Shiv Cinema, Ashram Road, Ahmedabad.380 009
Contact details of officials	:	Gaurav Ganguly --+91 9874078322 Shakti Jha – 9007128086 Nirav Zaveri – 9725043632 Naresh Rajput- 9712969625
Contact details for carrying out the inspection	:	Nirav Zaveri – 9725043632 Shakti Jha - 9007128086

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



UGRO CAPITAL LIMITED

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Branch Office: 405, Sakar-9, Opp. Shiv Cinema, Ashram Road, Ahmedabad

SALE NOTICE

Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI) and read with rule 8 & 9 of Security Interest (Enforcement) Rules 2002, shall be sold by inviting tenders:

Name of the Borrower	M/s Vaidehi Engineering
Name of the Guarantors	1. Mr. Panchal Prakash Baldevbhai 2. Mrs. Meghaben P. Panchal
Details of the dues	Rs. 1,18,19,526/-[Rupees One Crore Eighteen lakh Nineteen Thousand Five Hundred Twenty Six Only] as on June 09, 2020 along with further interest and other costs thereafter, as per notice u/s 13(2) of the SARFAESI Act issued by Ugro Capital Limited dt. 09/06/2020.
Date of possession u/s 13 (4)	11-09-2020 (Symbolic Possession)
Details of the properties/assetsto be sold	Non-agriculture land for Industrial Purpose bearing Revenue Block/Survey No. 359 (Old Block No. 60 Paiki) having area admeasuring 4782 Sq. Mtrs. together with construction erected / to be erected thereon of Mouje – Zank, Taluka: Dehgam in the District of Gandhinagar and Registration Sub. District of Dehgam.
Reserve Price	Rs. 2,07,15,000/- [Rupees: Two Crore Seven Lakh Fifteen Thousand Only]
Earnest Money Deposit (EMD)	Rs.20,71,500/- [Rupees: Twenty Lakh Seventy One Thousand Five Hundred only] Note: Bids / Tenders not accompanied by the EMD shall be treated as invalid. No interest shall be payable by Ugro Capital Limited on the EMD amount. EMD shall be paid by way of Demand Draft / PO only, no other mode of EMD payment shall be allowed.
Date and Time of Inspection at site	On June 11, 2021 between 11.00 A.M. to 02.00 P.M.

Last date, Time and Place for submission of offer	By June 22, 2021 up to 05.00 P.M. At UGRO CAPITAL LIMITED 405, Sakar-9, Opp. Shiv Cinema, Ashram Road, Ahmedabad. 380 009
Date, Time & place of auction	On June 23, 2021 from 03.00 P.M. onwards At UGRO CAPITAL LIMITED 405, Sakar-9, Opp. Shiv Cinema, Ashram Road, Ahmedabad. 380 009
Tender Forms	Tender Form, Offer Letter and <u>other detailed Terms and Conditions</u> to be downloaded from company's Website: www.ugrocapital.com
Details of the dealing officials	Gaurav Ganguly -+91 9874078322 Shakti Jha – 9007128086 Nirav Zaveri – 9725043632 Naresh Rajput- 9712969625

Date: 10-05-2021
Place: Ahmedabad.

Sd/-
Authorised Officer
Ugro Capital Limited

(B) Terms and conditions of Sale

1	Bids invited for Property	Non-agriculture land for Industrial Purpose bearing Revenue Block/Survey No. 359 (Old Block No. 60 Paiki) having area admeasuring 4782 Sq. Mtrs. together with construction erected / to be erected thereon of Mouje – Zank, Taluka: Dehgam in the District of Gandhinagar and Registration Sub. District of Dehgam.
2	Reserve Price	Rs. 2,07,15,000/- [Rupees: Two Crore Seven Lakh Fifteen Thousand Only]
3	Earnest Money Deposit (EMD)	Rs.20,71,500/- [Rupees: Twenty Lakh Seventy One Thousand Five Hundred only] Note: Bids / Tenders not accompanied by the EMD shall be treated as invalid. No interest shall be payable by Ugro Capital Limited on the EMD amount. EMD shall be paid by way of Demand Draft / PO only, no other mode of EMD payment shall be allowed.
4	Basis	AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS.
5	Last date for submission of tenders	By June 22, 2021 up to 05.00 P.M. At UGRO CAPITAL LIMITED 405, Sakar-9, Opp. Shiv Cinema, Ashram Road, Ahmedabad. 380 009
6	How to submit the tenders	Interested parties may participate in auction by sending / submitting their offer for purchasing the said assets, in sealed cover superscribed as “Offer for purchase of immovable property of ‘M/s Vaidehi Engineering” . The envelopes should be submitted up to 05:00 PM on any working day on or before the last date of submission of tenders as mentioned hereinabove.
7	Mode of payment of EMD	By way of DD/Pay Order drawn in favor of “Ugro Capital Limited”, payable at Ahmedabad. (Photocopies shall not be accepted). No other mode of payment shall be accepted.
8	Refund of EMD	Within 7 working days of opening of tenders. The tenderers will not be entitled to claim any interest for any reason whatsoever.
9	Adjustment of EMD	The successful bidder shall pay Initial Deposit being 25% of the offer amount within 1 working day from the date of sale confirmation in his favor after adjusting EMD as part payment and the balance amount within 15 days without giving any further notice by Ugro Capital Limited. Amount of EMD and/or Initial Deposit as above shall be forfeited on failure to pay the amount as mentioned above. In case of default, the secured assets shall be resold and the defaulting purchaser shall not have any claim. Extension in time for payment due to unavoidable circumstances shall be allowed at the sole discretion of Ugro Capital Limited. However interest @ 12% p.a. shall be charged for the extended period on the amount due.

10	Forfeiture of EMD	For bidders not complying with the terms and conditions specified in the Tender-cum-auction Documents, the EMD amount shall be forfeited.								
11	Rejection of tenders / Bids	Tenders not received in the prescribed tender form or incomplete in any respect or unsigned or not accompanied by DD/PO for the requisite EMD are liable to be summarily rejected at the sole discretion of Ugro Capital Limited.								
12	Type of offer and manner of payment	<p>The purchaser shall within 2 working days from the date of sale confirmation pay a deposit of 25%, by way of a Demand Draft/Pay Order, of the amount of sale price to the authorized officer conducting the sale.</p> <p>The balance amount of the purchase price payable shall be paid by the purchaser within 15 days without giving any further notice by Ugro Capital Limited or as may be decided by authorized officer of Ugro Capital Limited.</p> <p>In default of the payment within the period mentioned above, the deposit shall be forfeited and the property be resold 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.</p> <p>Except the payment towards EMD, balance payment can be made through RTGS, the accounts are as under :</p> <table border="1"> <tr> <td>Name of the Account</td> <td>UGRO CAPITAL LIMITED</td> </tr> <tr> <td>Account No.</td> <td>032305003686</td> </tr> <tr> <td>Name of Bank and Branch</td> <td>ICICI BANK, MUMBAI</td> </tr> <tr> <td>IFSC Code</td> <td>ICIC0000323</td> </tr> </table>	Name of the Account	UGRO CAPITAL LIMITED	Account No.	032305003686	Name of Bank and Branch	ICICI BANK, MUMBAI	IFSC Code	ICIC0000323
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IFSC Code	ICIC0000323									
13	Presence of bidders	Bidders through their authorized representatives will be allowed to remain present at the time of opening of tenders subject to submitting authority letters & valid proof of identity.								
14	Selection of best Offer	Shall be decided by AO/ Asset Disposal Committee (ADC) of Ugro Capital Limited.								
15	Liability of the purchaser, if any.	<ul style="list-style-type: none"> All charges for conveyance, stamp duty, transfer fee (premium fee) and registration charges/expenses etc., as applicable shall be borne by the successful bidder only. Ugro Capital Limited. does not undertake any responsibility to procure any permission/ license etc. in respect of the property offered for sale or for settlement 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. 								

16	Negotiation with bidders for improvement in offer	Ugro Capital Limited reserves its right and shall have discretion to negotiate with the bidders after opening of tenders and to also allow inter se bidding after getting the highest bid for improvement in the offer and to accept or to reject any or all offers without assigning any reasons whatsoever. The inter se bidding is allowed in the multiples of Rs 50,000/-
17	Disputes / Litigations	In case of disputes in tender/auction, the decision of AO of Ugro Capital Limited shall be final and binding on all and any litigation shall be subject to jurisdiction of Ahmedabad.
18	Inspection of assets	The interested parties are advised to submit their tenders after inspection of assets. The prospective bidder shall visit / inspect the properties at their own costs within the schedule as specified in sale notice. The interested parties / bidders shall coordinate with Mr. Nirav Zaveri (Phone: 9725043632) for inspection.
19	Miscellaneous	Tenders with conditional offer will be treated as invalid. Correspondence about any change / modification in the offer after submission of 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. 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.

(C) Miscellaneous Terms and conditions of auction

1. The property shall be sold in "**AS IS WHERE IS AND WHAT IS THERE IS AND NON RECOURSE BASIS**" condition, including encumbrances, if any.
2. After opening the tenders, the bidders shall be given an opportunity to improve their offer by inter se bidding at the discretion and decision of the authorized officer. Sale shall be confirmed in favor of the successful bidder subject to confirmation of the same by the authorized officer of the secured creditor. The inter se bidding shall be allowed in multiples of Rs 50,000/-
3. The interested purchaser(s) shall themselves satisfy about the right and title of the property (ies) from the concerned authority's and no claim shall be entertained by the Authorized officer/ Ugro Capital Limited in this regard after the auction.
4. All payments shall be made by Demand Draft drawn in favor of "**Ugro Capital Limited**" payable at Ahmedabad.
5. Authorized Officer reserves the right to postpone/ cancel or vary the terms and conditions of auction without assigning any reason thereof.

6. The intending bidder may please see details of the terms and conditions mentioned in the tender document available on Ugro Capital Limited's web site: www.ugrocapital.com. The same is also available at Ugro Capital Limited, Equinox Business Park, Tower-3, 4th Floor, Off. B.K.C. LBS Road, Kurla (West) Mumbai.
7. No Offers / bids below reserve price shall be entertained.
8. The auction will be conducted under the supervision of the Authorized Officer/Asset Disposal Committee of the Ugro Capital Limited.
9. Ugro Capital Limited would first go for the tender process and thereafter, if decided by AO/Asset Disposal Committee of Ugro Capital Limited, the inter se bidding/auction would be held. If the results of the tender are satisfactory, inter se bidding/auction process would not be held.
10. The bid can be submitted in the auction either by the prospective buyer himself in the appropriate tender form as enclosed in the Tender document or by the representative of the purchaser duly authorized along with proper authority letter and acceptable KYC documents.

For further details please contact on Phone No. 9725043632 during office hours between 10 am and 5 pm on all working days.

(D) TENDER FORM

To,

The Authorized Officer
UGRO CAPITAL LIMITED
405, Sakar-9, Opp. Shiv Cinema,
Ashram Road, Ahmedabad. 380 009

**REF. ADVERTISEMENT ISSUED IN FINANCIAL EXPRESS (ENGLISH) AND JANSATTA
LOKSATTA (GUJARATI) IN RESPECT OF SALE / AUCTION OF SECURED IMMOVABLE
PROPERTIES/ ASSETS IN THE ACCOUNT OF M/S VAIDEHI ENGINEERING.**

Tender-cum-auction Document

**IN RESPECT OF AUCTION OF IMMOVABLE PROPERTIES / ASSETS IN THE ACCOUNT OF
M/S VAIDEHI ENGINEERING.**

I/We, the tenderer/s, do hereby state that, I/we have read the Tender -cum-auction Document and the terms and conditions of tender and the above 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 assets as appearing in the Tender -cum-auction Document is as under:

1	Name of the Tenderer (in case of company/firm, also give names of key Directors / partners /phone numbers)	
2	Address of the Tenderer / Offerer along with the address proof : Office / Residence	
3	Identification Proof enclosed (self attested) (In case of joint tenderer, please attach PAN Card and Aadhar Card of each tenderer.	PAN Card No: Aadhar Card No:
4	Details of the Bid Offer	Rs. Rupees
5	Details of EMD	Draft No. Dated Drawn on Payable at

I/We further declare that I/We intend to purchase the above referred assets from the Ugro

Capital Limited for our own use / business and that the information revealed by me/us in this **Tender Form** is true and correct to the best of my/our knowledge and belief.

- I/We agree if any of the statement / information revealed by me/us is found incorrect, my/our tender is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by the Ugro Capital Limited and the Ugro Capital Limited is at liberty to reject the offer made to me/us at any point of time.
- I/We agree, in the event of acquisition of the site and assets, not to engage in any activity of hazardous / prohibited items as specified by Government of India from time to time.
- I/We also agree that after my/our offer given in my/our tender for purchase of a property is accepted by the Ugro Capital Limited if I/We fail to accept the terms and conditions of the offer letter or am/are not able to complete the transaction within the time limit specified in the offer letter for any reason whatsoever and / or fail to fulfill any/all the terms and conditions of the tender and offer letter, the Earnest Money Deposit paid by me/us along with the tender is liable to be forfeited by the Ugro Capital Limited and that the Ugro Capital Limited has also a right to proceed against me / us for specific performance of the contract.
- I/We will not claim any interest till three months from the date of submission of offer.

Yours faithfully,

**Signature of the tenderer
Authorized Signatory**

(M/s. _____)

[Rubber stamp of the company/firm]

- Enclosures:**
- (i) DD/Pay Order No. _____ Dated: _____
Drawn On Bank _____ Payable at _____
 - (ii) PAN Card and Aadhar Card of tenderer.
 - (iii) A copy of the tender-cum-auction document duly signed by the tenderer on every page.

