



AXIS BANK LIMITED

CIN: L65110GJ1993PLC020769)

Registered Office: "Trishul", 3rd Floor Opp. Samartheshwar
Temple Law Garden, Ellisbridge Ahmedabad - 380006

Corporate Office: Stressed Assets Group, 7th Floor "Axis House",
Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400025.
Tel: 022-24255720 | Web:- www.axisbank.com

PUBLIC NOTICE FOR SALE/AUCTION

As per Appendix II-A [read with rule 6 (2)] & Appendix IV-A [read with rule 8(6)] of the Security Interest (Enforcement) Rules, 2002

E-Auction Sale Notice for Sale of Movable and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6 (2) and 8 (6) respectively of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower i.e. M/s. EMCO Limited who is Hypothecator/ Mortgagor/ Owner also that the below described movable and immovable properties hypothecated/ mortgaged/ charged to Axis Bank Limited i.e. Secured Creditor, the Symbolic Possession of which has been taken by the Authorised Officer of Axis Bank Limited, i.e., Secured Creditor will be sold on "**As is Where Is Basis**", "**As Is What Is Basis**", "**Whatever There Is Basis**" and "**No recourse Basis**" on **30th April 2019**, for recovery of Rs.14,63,44,823.39 (Rupees Fourteen crore Sixty-Three lakh Forty-Four Thousand Eight Hundred Twenty-Three and paise Thirty-Nine) as on 31st December 2018 plus further interest at the contractual rates up to the date of actual recovery, due to Axis Bank Limited i.e. Secured Creditor from M/s. EMCO Limited being the Borrower and Hypothecator/Mortgagor/Owner also. The combined reserve price of below described movable and immovable properties will be Rs.17,10,00,000/- (Rupees Seventeen crore ten lakh) and the earnest money deposit will be Rs.2,10,00,000/- (Rupees two crore ten lakh).

Description of Movable Property:

All movable fixed assets installed/ erected/ attached to the earth / lying in the premises of EMCO Ltd. at Revenue Survey No. 20, 21, 22, 23 and 40/1, Village-Fatepur, Taluka Dasada, Dist. Surendranagar, Gujarat admeasuring 124239 sq. mtrs.

Description of Immovable Property:

Revenue Survey No. 20, 21, 22, 23 and 40/1, Village-Fatepur, Taluka Dasada, Dist. Surendranagar, Gujarat admeasuring 124239 sq. mtrs.

The Borrower's / Mortgagor's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor (Axis Bank Ltd.) website i.e. <https://axisbank.com/auction-notices>.

Sd/-

Date : 28th March 2019

Place : Mumbai

**Authorised Officer
Axis Bank Limited**



28 March 2019

TENDER DOCUMENT

TERMS OF INVITATION AND SALE

AXIS BANK LTD.

**Stressed Assets Group, 7th Floor, Axis House, C-2,
Wadia International Centre, P.B. Marg, Worli, Mumbai-400025.**

Tel.-022-24255720 / 24255734

www.axisbank.com/auction-notice

DETAILS

1.	Name of Borrower: M/s. EMCO LIMITED		
2.	Description of the "Secured Asset" offered for sale (herein after referred as the "Scheduled Property" or the "said Property" or the "Secured Asset")	Reserve Price, below which the Secured Assets shall not be sold (Rs. in Crore)	Earnest Money Deposit (EMD) (Rs. in Crore)
	<p>Description of Immovable Property: Revenue Survey No. 20, 21, 22, 23 and 40/1, Village-Fatepur, Taluka Dasada, Dist. Surendranagar, Gujarat admeasuring 124239 sq. mtrs.</p> <p>Description of Movable Property: All movable fixed assets installed/ erected/ attached to the earth / lying in the premises of EMCO Ltd. at Revenue Survey No. 20, 21, 22, 23 and 40/1, Village-Fatepur, Taluka Dasada, Dist. Surendranagar, Gujarat admeasuring 124239 sq. mtrs., more specifically being the following :</p> <ul style="list-style-type: none"> (i) Solar Panels Sunpower 320W (ii) Sunpower TO tracking System (TO) (iii) Ingeteam inverter (600kw) (iv) Transformer/HI Panel/LT Panel (v) Cables (vi) Metering Equipment (vii) String Monitoring System/SCADA (viii) Switchy 	17.10	2.10
3.	Bid Increment amount at the auction sale	Rs.5,00,000/-	& in such Multiples
KEY TIMELINES			
4.	Last date for submission of duly filled tender document, KYC documents of Bidder along with EMD	April 25, 2019 up to 5.00 p.m.	
5.	E-auction shall be conducted on	April 30, 2019 11.00 a.m. to 12.00 p.m.	
6.	Dates for Inspection of Secured Asset	April 19, 2019 between 11.00 a.m. to 3.00 p.m.	
7.	Terms and Conditions of Sale	As mentioned below	

Background leading to auction sale:

The below mentioned Bank issued notice u/s 13(2) of the SARFAESI Act to **M/s. EMCO Limited** having address at having its Registered Office at N-104, MIDC Area, Mehrun, Jalgoan-425003 (Maharashtra) and its Corporate Office at Plot F-5, Road No.28, Wagle Industrial Estate, Thane-400604 (Maharashtra) and also having its office at 1st Floor, Piramal Tower, Peninsula Corporate Park, G. K. Kadam Marg, Lower Parel, Mumbai - 400 013 as Borrower and Mortgagor, to repay the amount mentioned in the notice, within 60 days from the date of receipt of the said notice as more particularly stated as under:

Name of Secured Creditor	Date of Demand Notice	Secured Dues	Name of Mortgagor
Axis Bank Ltd.	15/01/2019	Rs.14,63,44,823.39 (Rupees Fourteen crore Sixty-Three lakh Forty-Four Thousand Eight Hundred Twenty-Three and paise Thirty-Nine) due as on 31.12.2018 plus further interest at contractual rates up to the date of actual recovery.	EMCO Ltd.

The above notice was duly received by the recipient. The Borrower (also being mortgagor) was called upon to repay the amount mentioned in the said demand notice. Upon expiry of statutory notice period of 60 days, Authorised Officer of Axis Bank Ltd. has taken Symbolic Possession of Scheduled Property on March 19. 2019.

TERMS AND CONDITIONS OF THE INVITATION AND SALE

1. The Secured Asset is being sold on “**As Is Where Is Basis**”, “**As Is What Is Basis**”, “**Whatever There Is Basis**” and “**No Recourse Basis**”.

All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise, and other dues (by whatever name called in whichever form, mode, manner), if any, in respect of the Secured Asset and if payable in law and/or attachable to the Secured Asset/sale proceeds, shall be the sole responsibility and to the account of the prospective buyer (also known as “**Bidder**”). Accordingly, the sale proceeds arising out of the proposed sale hereunder shall not be available for payment of any such liabilities, encumbrances, dues etc., and the sale proceeds shall be exclusive of all such liabilities, encumbrances, dues, (by whatever name called) whether known or unknown. The Secured Asset is being sold with all known and unknown encumbrances, if any, except the encumbrance by way of mortgage / charge and liabilities to Axis Bank Limited in respect of the financial facilities as against the Scheduled Property.

2. Neither the Bank nor the Authorised Officer undertakes any responsibility to procure any permission/ license/ approvals etc. from any person/ department/ authority/ Government etc. in respect of the Secured Asset offered for sale.
3. Bank/ Authorised Officer does not make any representations regarding the existence or otherwise of aforesaid liabilities, encumbrances, dues etc. The Bidder may do his / their own necessary due diligence in this regard.
4. The person(s) interested in submitting quotations/offers/bids shall submit their bids online [such person(s) submitting the quotation/offer/bid is hereinafter referred to as “**Bidder**” and the quotation/offer/bid submitted is hereinafter referred to as “**Offer/ Bid**”] for purchase of the Secured Asset in the prescribed Offer/ Bid Form available in auction portal i.e. <https://axisbank.auctiontiger.net>.

Apart from the Offer/Bid to be submitted as mentioned above, the Bidder would be required to deposit the EMD amount and also duly signed Tender Document for having accepted the terms & conditions therein along with his/ her/ it's KYC documents viz. (i) full name of the bidder (ii) copy of PAN Card (iii) Active Mobile Number (iv) Email Address and (v) Address proof as well as credit worthiness / financial standing, in an envelope which should be subscribed with the words “**Auction related documents for purchase of Secured Asset in the matter of EMCO Limited situated at Surendranagar, Gujarat**” and the said envelope should be submitted at “**Authorised Officer – Axis Bank Ltd., Stressed Assets Group, 7th Floor, Axis House, C-2, Wadia International Centre, P.B. Marg, Worli, Mumbai-400025**, on a working day between 11:00 am and 5:00 pm (except Saturday, Sunday and Bank Holidays), **latest by 5.00 PM on April 25, 2019**.”

5. The Bidder shall remit the EMD for the abovementioned Secured Asset/s as prescribed hereinabove by way of Demand Draft / Pay Order drawn on a Scheduled Bank in favour of “Axis Bank Ltd” or electronic means like RTGS/SWIFT transfer. The EMD shall not carry any interest. The unsuccessful Bidder(s) shall collect / take back the EMD amount from the Authorised Officer / Bank, in due course of time after conclusion of the auction on April 30, 2019.

The EMD shall not be refundable in case of a Successful Offer/ Bid and shall either be adjusted against the purchase consideration or be forfeited in accordance with terms and conditions of this Tender Document. Only those Bidders who have submitted the EMD amount as mentioned herein on or before **April 25, 2019 by 5.00 pm** shall be allowed to access the e-auction portal.

Eligible Bidder(s) who have duly paid the EMD amount as mentioned hereinabove and submitted the KYC documents as required, shall be contacted and provided with User ID and Password for participating and submitting bids in the e-auction portal. Bids shall have to be submitted online through the portal in the format available at **<https://axisbank.auctiontiger.net>**. The e-auction will be conducted **on April 30, 2019 between 11.00 a.m. to 12.00 p.m.** Bids submitted in the format, other than what is prescribed in the portal shall be liable for rejection.

6. The Secured Asset will be sold by way of e-auction through website **<https://axisbank.auctiontiger.net>** of 'e-procurement technologies Ltd.' (auction tiger), the Bank approved service provider, who are assisting the Authorised Officer in conducting the e-auction.
7. Eligible Bidder(s) who have duly complied with requirements in para 4 and 5 herein shall be contacted and provided with User ID and Password for participating in the e-auction process. The interested purchasers shall be permitted to participate and bid in the e-auction only if EMD amount has been received by the Bank along with the KYC & other documents in the manner mentioned hereinabove. **The property will not be sold below the Reserve Price.**
8. Bidders may inspect the above property **on April 19, 2019 between 11.00 a.m. and 3.00 p.m.** The person(s) deputed for inspection by the prospective Bidder should carry with him/her/them appropriate authorisation on the letterhead of the prospective Bidder, he/she/they represent(s), failing which inspection may be refused.
9. The Bank shall make available to the prospective Bidder(s) at the aforementioned address of the Bank all the relevant papers, documents, notices etc. with respect to Secured Asset and proceedings under the SARFAESI Act and Rules made thereunder for perusal / verification by the Bidder(s). The Bidder(s) may, if he / she / it / they so desire, peruse / verify the same at a time, mutually convenient to the Bank and the Bidder(s) – with prior appointment on any working day other than Saturdays, Sundays and Bank holidays. However, no photocopies of the documents etc. shall be given to the prospective buyer(s) / Bidder(s).

By accepting this document, the Bidder(s) undertakes to keep the information gathered during the due diligence process including information available as per Bank's records / interaction with Bank officials, confidential and not to disclose the said information etc. to any person / entity and shall not use the said information etc., for any purpose other than making an Offer pursuant to the Tender Document / Auction Notice.

10. Authorised Officer / Bank reserves the right to adjourn, postpone or cancel the sale/ e-auction without assigning any reason thereof.
11. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by the Authorised Officer / Bank. Bidder(s) acknowledge that Bank / Authorised Officer is not obliged to respond to questions or to provide clarifications.
12. The eligible Bidder(s) may participate in the e-auction quoting/ bidding from their own offices/ place of their choice. Internet connectivity shall have to be arranged by

each bidder himself/ herself/ itself/ themselves. The Authorised Officer/ Axis Bank/ e-auction service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc. The e-auction will be conducted on **April 30, 2019 between 11.00 a.m. and 12.00 p.m.** E-auction process shall comprise of two rounds viz. Round-I & Round-II.

Round-I will be conducted from 11:00 a.m. to 11:15 a.m. In Round-I, the eligible bidder(s) shall be required to submit their initial bid amount. Bidder(s) can submit the initial bid amount ONLY ONCE in Round-I. From Round-I, the **Top 3 bidders** shall be shortlisted. Such top 3 bidders shall be allowed to participate in Inter-se bidding in **Round-II**.

Round-II will commence immediately after Round-I with auto extension i.e. in case a 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. In Round-II, the **Top 3 bidders** of Round-I shall participate in Inter-se bidding. The *inter-se* bidding shall commence at the amount of highest bid received in Round-I. The bidder(s) may improve their offer by Rs.5,00,000/- and in multiple thereof. The bidder who emerges as the highest bidder on closure of e-auction process (i.e. end of Round-II) shall be declared as Successful Bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval of the Authorised Officer/ Secured Creditor(s).

13. By accepting this document, the Bidder(s) undertakes not to question, challenge, raise issues against the decision of the Bank/Authorised Officer, in any court of law, tribunal, forum, regulatory authority etc.
14. The Successful Bidder(s) shall be required to pay minimum 25% (including the EMD amount) of the Offer amount / final Purchase Consideration by way of Demand Draft / Pay Order drawn on a Scheduled Bank in favour of "Axis Bank Ltd" or electronic means like RTGS/SWIFT transfer, immediately i.e. on the same day or not later than next working day, upon being declared as "Successful Bidder" and the balance 75% of the purchase consideration within fifteen days from the date of confirmation of sale or such extended period (as may be agreed upon in writing between the Successful Bidder(s) and the Bank, in any case not exceeding three months), by way of Demand Draft / Pay Order drawn on a Scheduled Bank in favour of "Axis Bank Ltd" or electronic means like RTGS/SWIFT transfer.

In the event of any default in payment of purchase consideration in full, or if the sale is not completed by reason of any default on the part of the Successful Bidder(s), the Authorised Officer, shall be entitled to forfeit all the moneys/EMD/purchase consideration till then paid by the Successful Bidder(s) and put up the Secured Asset for resale/disposal as per provisions of SARFAESI Act. Further, all costs, charges and expenses (by whatever name called including legal and other fees) incurred by Bank, on account of such resale shall be borne by the defaulting Successful Bidder(s) who shall also be bound to make good any deficiency in eventual Purchase Consideration arising on such resale. However, such defaulting Successful Bidder(s) shall neither be entitled to make any claim in the event of the Secured Asset realising higher price on such resale nor ask for a refund of any sorts.

15. All costs, expenses, taxes relating to or incidental to the sale and / or transfer of the Secured Asset including but not limited to charges with respect to adjudication of stamp duty, payment of stamp duty on sale certificates, registration charges, cess, transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Secured Asset and further documentation charges including but not limited to conveyance, stamp duty, fees/charges/ etc., shall be borne by the Successful Bidder.

16. Transfer of the Secured Asset to the Successful Bidder shall be effected by the Authorised Officer by execution of the Sale Certificate as per the format annexed as **Annexure I** hereto in accordance with the Security Interest (Enforcement) Rules, 2002, only upon receipt and realisation from the Successful Bidder of the entire purchase consideration and execution by Successful Bidder of such other documents as may be deemed necessary by the Authorised Officer.
17. As from the date of confirmation of the Bid as Successful Bidder of the Secured Asset, all the risks, costs, responsibilities including the risks and costs as regards any loss or damage to the Secured Asset by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever shall be that of the Successful Bidder and neither Axis Bank Ltd. nor the Authorised Officer shall be liable for any such loss or damages.
18. By accepting this document the Bidder(s) / Successful Bidder undertakes to keep the Bank 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 Bank for the enforcement of this indemnity), which the Bank shall suffer as a result of any failure on the part of the Successful Bidder and to meet and clear any such liabilities, encumbrances and dues or any claim, proceedings, litigations, made by any person related or unrelated to the Secured Asset in respect of such liabilities, encumbrances and dues. By accepting this document the Bidder / Successful Bidder undertakes to keep the Bank indemnified and save harmless the Bank from any and all claims, losses, penalties, damages etc., on account of any deficiency in respect of stamp duty payable on the Sale Certificate which shall be executed in favour of the Successful Bidder/Purchaser by the Bank for sale of the Secured Asset under provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Rules made thereunder.
19. The Bidder(s), in order to protect his/their individual interests is/are advised to verify the Secured Asset, conduct due diligence at his/their own costs in respect of the same, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders/claimants to their satisfaction before submitting the Offers. Any Offer made shall be deemed to have been submitted after complete satisfaction of title (including mortgage / charge of the Bank) of the property / Secured Asset and / or all claims there against and after due & proper inspection of the Secured Asset and hence the Bidder(s) shall not be entitled to make any requisition or raise any query/objection vis-à-vis Authorised Officer/ Bank as to the title (including mortgage / charge of the Bank) or condition of the Secured Asset or any part thereof or any dues / taxes / levies irrespective as to whether disclosed or undisclosed.
20. It is presumed and understood that by submitting the Bid, the Bidder has made his/their own independent assessment, due-diligence, legal and otherwise of the Secured Asset and their condition and has sought independent professional, financial and legal advice.
21. Conditional Bid may be treated as invalid and contingent Bid shall be treated as invalid.
22. The Successful Bidder shall be bound by the regulations of the local / any other authority, as applicable with regard to the use of the Secured Asset in question.
23. The Bidder shall not be entitled to withdraw or cancel Bid once submitted.

- 24.** The Authorised Officer reserves its right to reject any or all Bid(s) without assigning any reason and in case all the Bid(s) are rejected, either to hold negotiations with any of the Bidder or sell the assets through private negotiations with any of the Bidder or any other party/parties or invite fresh Bids or through any other process. The Authorised Officer also reserves its right to cancel this sale process at any stage before confirmation of the sale and in that event, in his/her absolute discretion, to follow a different method for conduct of sale or to realize highest sale value of the Secured Asset or to adopt or resort to any other remedy available to it for recovery of its dues. Upon such action on the part of the Authorised Officer, the Bidders shall not be entitled to claim any interest, compensation or damage on any ground whatsoever from the Authorised Officer or the Bank. The Bank's decision in this behalf shall be final and binding on all the Bidders.
- 25.** In case, only single bid is submitted for abovementioned Secured Asset then Authorised Officer/ Axis Bank, at its sole discretion, may declare such bidder as Successful Bidder.
- 26.** All costs, expenses and liabilities incurred by each Bidder in connection with the transaction, including (without limitation) in connection with due diligence, preparation and/or submission of the Bids, including fees and expenses of its own advisors, if any, shall be borne and paid by such Bidder, whether its Bid is accepted or rejected for any reason, and the Bank does not assume any liability whatsoever in this connection.
- 27.** If the dues of the Bank secured by the assets put up for sale together with all costs, charges and expenses incurred by the Bank are tendered to the satisfaction of the Bank by or on behalf of the Borrower at any time before the date fixed for e-auction/sale or transfer of the Secured Asset, the assets in question shall not be sold or transferred.
- 28.** The information in respect of the Secured Asset has been stated to the best of the knowledge of the Authorised Officer, who, however, shall not be responsible for any error, misstatement or omission in the said particulars. The Bidders are, therefore, requested to verify the same, in their own individual interests before submitting their Bids.
- 29.** The Bidder shall furnish to the satisfaction of the Bank, particulars for the purpose of KYC norms, information regarding the source of its funds and such other information as the Authorised Officer may require in the context of the Bid / sale. Any falsehood, inaccuracy or incompleteness in this regard in any respect by a Bidder, shall lead to disqualification of such Bidder.
- 30.** Removal of encroachments and/or unauthorized tenants/constructions, if any, on the Secured Asset as also resolution of the pending litigation including title dispute, if any, in respect of the Secured Asset shall be the sole responsibility of the successful Bidder and the Bank does not undertake any responsibility in this regard.
- 31.** Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transportation, demarcation in respect of any action related to Secured Asset and any other incidental expenses including insuring labourers for the same shall be borne by the Successful Bidder and the Bank shall not be liable for the same.
- 32.** The Authorised Officer shall be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in the light of the facts and circumstances of the case.

- 33.** All payments to be made to the Bank with respect to the Bid/ proposed sale / sale shall be made in favour of "Axis Bank Ltd." by way of a pay order / demand draft drawn on a Scheduled Bank, or by electronic means like RTGS/SWIFT transfer.
- 34.** Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/ Tribunals only.
- 35.** Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.
- 36.** The intending bidders may avail training for online bidding from Auction Tiger Support Desk Shri Hardik Gadge, Landline No. 07961200546/519/538/554/568/587/594/598, Email: Maharashtra@auctiontiger.net

Sd/-
Authorised Officer
Axis Bank Ltd.

Annexure – IDraft SALE CERTIFICATE
(Immovable Property)

Whereas

The undersigned being the Authorised Officer of Axis Bank Ltd. and having its Registered Office at Trishul, 3rd Floor, Opp. Samartheshwar Temple, Near Law Garden, Ellis Bridge, Ahmedabad-380006 and having its Corporate Office at "Axis House" C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and in exercise of the powers conferred under sub-section (12) of Section 13 of the SARFAESI Act read with rules 8 and 9 of the Security Interest (Enforcement) Rules, 2002 has in consideration of the payment of Rs.-----
---/- (Rupees -----only) being combined sale consideration of immovable and movable properties at Schedule-I sold on behalf of Axis Bank Ltd. (Secured Creditor) in favour of -----(purchaser), the immovable property described and shown in **Part A** of the **Schedule-I (hereinafter referred to as "Schedule Property")** hereto, secured in favour of Axis Bank Ltd. by M/s. EMCO Limited ("Borrower/Mortgagor") towards the financial facilities offered by Axis Bank Ltd.

The sale of the Schedule Property has been made with all encumbrances and liabilities, (known and unknown), except the said financial facilities of Axis Bank Ltd. The sale has been made subject to the terms and conditions mentioned in the **Schedule II** hereto. The Schedules are part and parcel of the Sale Certificate. The purchaser has signed this Sale Certificate in token of confirmation and acceptance of all the above.

The undersigned acknowledges the receipt of the combined sale price of immovable and movable properties, in full, as under:

Sr. No.	Demand Draft No/ Pay Order No	Date	Amount (in Rs.)	Drawn on Bank (Branch)
1				
2				
3				
TOTAL				

The undersigned has handed over the delivery and possession of the Schedule Property to Purchaser. The sale of the Schedule Property has been made with all encumbrances and liabilities, (known and unknown), except the said financial facilities of said Secured Creditor. The sale has been made subject to the terms and conditions mentioned in the **Schedule II** hereto.

List of encumbrances:

The Secured Asset are sold strictly on "**As Is Where Is Basis**", "**As Is What Is Basis**", "**Whatever There Is Basis**" and "**No Recourse Basis**" with all known and unknown encumbrances (except the encumbrances and liabilities to the Secured Creditor in respect of the financial facilities including interest thereon as against the Schedule Property).

APPENDIX III
[Rule 7(2)]
CERTIFICATE OF SALE
(For Movable Property)

Whereas the undersigned being the Authorised Officer of Axis Bank Ltd. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (54 of 2002) and in exercise of the powers conferred under sub-section (12) of section 13 read with [rule 6 and 7] of the Security Interest (Enforcement) Rules, 2002 has in consideration of the payment of Rs..... (Rupees) being combined sale consideration of immovable and movable properties at Schedule-I, sold on behalf of Axis Bank Ltd. in favour of (purchaser), the movable property described and shown in **Part B of the Schedule-I (hereinafter referred to as "Schedule Property")** hereto, secured in favour of Axis Bank Ltd. by EMCO Ltd. (borrower/ mortgagor) towards the financial facilities offered by Axis Bank Ltd.

The undersigned acknowledges the receipt of the combined sale price of immovable and movable properties, in full, as under:

Sr. No.	Demand Draft No/ Pay Order No	Date	Amount (in Rs.)	Drawn on Bank (Branch)
1				
2				
3				
TOTAL				

The undersigned has handed over the delivery and possession of the Schedule Movable Property to the Purchaser. The sale has been made subject to the terms and conditions mentioned in the **Schedule II** hereto.

Date :
Place :

Sd/-
Authorised Officer
Axis Bank Ltd.

SCHEDULE-I
(Forming part of Sale Certificate)

DESCRIPTION OF THE SECURED ASSET CONSTITUTING SCHEDULE PROPERTY

Part A

Description of Immovable Property:

Revenue Survey No. 20, 21, 22, 23 and 40/1, Village-Fatepur, Taluka Dasada, Dist. Surendranagar, Gujarat admeasuring 124239 sq. mtrs.

Part B

Description of Movable Property:

All movable fixed assets installed/ erected/ attached to the earth / lying in the premises of EMCO Ltd. at Revenue Survey No. 20, 21, 22, 23 and 40/1, Village-Fatepur, Taluka Dasada, Dist. Surendranagar, Gujarat admeasuring 124239 sq. mtrs., more specifically being the following :

- (i) Solar Panels Sunpower 320W
- (ii) Sunpower TO tracking System (TO)
- (iii) Ingeteam inverter (600kw)
- (iv) Transformer/HI Panel/LT Panel
- (v) Cables
- (vi) Metering Equipment
- (vii) String Monitoring System/SCADA
- (viii) Switchy

Sd/-
For and on Behalf of (Purchaser)

Sd/-
Authorised Officer
Axis Bank Ltd.

Schedule-II
(Forming part of Sale Certificate)

TERMS AND CONDITIONS

- 1) The Schedule Property is sold strictly on **“As Is Where Is Basis”, “As Is What Is Basis”, “Whatever There Is Basis” and “No Recourse Basis”**.

All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise, Society dues and any other dues (by whatever name called in whichever form, mode, manner), if any, in respect of the Schedule Property and if payable in law and/or attachable to the Schedule Property /sale proceeds, shall be the sole responsibility and to the account of the Purchaser. Accordingly, the sale proceeds arising out of the sale hereunder shall not be available for payment of any such aforesaid liabilities, encumbrances, dues etc. and the sale proceeds shall be exclusive of all such liabilities, encumbrances, dues, (by whatever name called) whether known or unknown. The Schedule Property is sold with all known and unknown encumbrances, if any, except the encumbrance by way of mortgage / charge and liabilities to the Bank in respect of the Financial Facilities as against the Schedule Property.
- 2) All costs, expenses, taxes relating to or incidental to the sale and / or transfer of the Schedule Property including but not limited to charges with respect to adjudication of stamp duty, payment of stamp duty, registration charges, cess, sales tax and excise / VAT / GST (as applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Schedule Property and further documentation charges including but not limited to conveyance, stamp duty, fees/charges/premium payable to Housing Society etc. shall be borne by the Purchaser.
- 3) The Purchaser hereby gives an indemnity and accordingly shall keep the Bank 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 the Bank for the enforcement of this indemnity), which the Bank may suffer as a result of any failure on the part of the Purchaser to meet and clear any liabilities, encumbrances and dues or any claim made by any person in respect of such liabilities, encumbrances and dues pertaining to the Schedule Property as also on account of any deficiency in respect of stamp duty payable on the Sale Deed/Certificate which has been executed in favour of the Purchaser by the Bank for sale of the Schedule Property under provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Rules made thereunder.
- 4) The Purchaser shall be bound by the regulations of the local / any other authority, as applicable in regard to the use of the Schedule Property. Procurement of any permission/license/approvals etc. from any person / department / authority / Government etc. in respect of the Schedule Property shall be the responsibility of the Purchaser.
- 5) Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transporting demarcation, in respect of any action related to Schedule Property and any other incidental expenses including insuring labourers for the same shall be borne by the Purchaser and the Bank shall not be liable for the same.

- 6) The entire responsibility for completion of all procedures, formalities, compliances, approvals etc. required for completion of the sale including mutations etc. shall be that of the Purchaser.
- 7) The Purchaser shall not have any Claim whatsoever against the Bank with respect to the purchase of the Schedule Property or any matter incidental thereto including liabilities, encumbrances, dues, claims, taxes etc. which may exist or arise with respect to the purchase transaction / Schedule property.
- 8) All other terms and conditions mentioned in Bank's Tender Document dated March 28, 2019 shall form integral part of this Sale Certificate.
- 9) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

Sd/-
For and on Behalf of (Purchaser)

Sd/-
Authorised Officer
Axis Bank Ltd