

ANNEXURE –‘B’**THE TERMS AND CONDITIONS OF SALE:**

Assets (Movable) will be sold on
‘AS IS WHERE IS’, ‘AS IS WHAT IS’ AND ‘WHATEVER THERE IS’ Basis:

1.	Name and address of the Borrower & Guarantors	M/s.Link Marble & Granites Pvt. Ltd. No.45 & 46, Geethanjali Layout, HAL III Stage, New Thippasandra, Bengaluru -560075. <u>Guarantors:</u> 1. Sri.Manpreet Singh Modi, S/o.D.S.Modi, No.45 & 46, Geethanjali Layout,HAL III Stage, New Thippasandra, Bengaluru -560075. 2. Smt.Jaspreet Kaur Modi, W/o.Gurumeet Singh Modi, No.45 & 46, Geethanjali Layout, HAL III Stage, New Thippasandra, Bengaluru -560075. 3. Smt.Satvinder Kaur Modi W/o.Manpreet Singh Modi. No.45 & 46, Geethanjali Layout, HAL III Stage, New Thippasandra, Bengaluru -560075. 4. Sri.Gurumeet Singh Modi, S/o.D.S.Modi, No.45 & 46, Geethanjali Layout, HAL III Stage, New Thippasandra, Bengaluru -560075.
2.	Name and address of Branch, the Secured Creditor:	Stressed Assets Management Branch, II Floor, Office Complex Building, SBI Local Head Office Compound, No.65, St Marks Road, Bengaluru-560001, Telephone: 080-25943477, FAX:080-22225203. E-MAIL: sbi.04209@sbi.co.in
3.	Description of the movable secured assets to be sold:	(i) Tender No: SBIN402213515601 Name of the Title Deed Holder: M/s.Link Marble & Granites Pvt.Ltd. Granites and Marbles Sheets: -Stored in the Shed located at:Location: No. 2/1, Begehalli Village, Near Koppa Gate, Jigani Main Road, Bengaluru.
4.	Details of the encumbrances known to the secured creditor:	Nil
5.	The secured debt for recovery of which the movable assets are to be sold:	Rs.65,72,91,476.00 (Rupees Sixty five Crore seventy two lakh Ninety one Thousand four hundred and seventy six Only) as on 30.11.2024 and further interest at contractual rate from 01.12.2024 with incidental expenses, costs, charges etc
6.	Deposit of earnest money:	EMD: Rs.15,00,000/- and Bid Increment Rs.50,000/- , EMD as mentioned above (10% of Reserve price) to be transferred / deposited by bidders in his / her/ their own Wallet provided by M/s. MSTC Ltd on its e-auction site https://Baanknet.com by means of RTGS/NEFT.

7.	<p>Reserve price of the movable secured assets:</p> <p>Account in which EMD to be remitted.</p> <p>Last Date and Time within which EMD to be remitted:</p>	<p>Rs.150,00,000.00</p> <p>Bidders own wallet Registered on its e-auction site, PSB Alliance Pvt Limited https://Baanknet.com by means of RTGS/NEFT</p> <p>Date: 26.12.2024, Time: Up to 11.00 P.M.</p>
8.	Time and manner of payment	<p>The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable through the above bank account on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding three months from the date of auction.</p>
9.	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	<p>Date: 27.12.2024, As detailed in Annexure A</p> <p>(i) Tender No: SBIN402213515601 From 11.00 a.m. to 4.00 p.m, with unlimited extension of ten minutes for each bid, if the bid continues, till the sale is concluded.</p>
10.	The e-Auction will be conducted through the Bank's approved service provider.	<p>PSB Alliance Pvt Limited at the web portal https://Baanknet.com</p>
11.	<p>(i) Bid increment amount:</p> <p>(ii) Auto extension: _____ times. (limited / unlimited)</p> <p>(iii) Bid currency & unit of measurement</p>	<p>Rs.50,000/-</p> <p>Unlimited extensions of 10 minutes each</p> <p>Indian Rupees</p>
12.	<p>Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification.</p> <p>Contact persons with mobile number</p>	<p>Between 11.00 A.M. and 4.00 P.M. on any day before the date of auction with prior appointment</p> <p>Shri. K. M. Udupa 9880661493</p>
13.	Other Conditions	<p>(a) The Bidders should get themselves registered on PSB Alliance Pvt Limited https://Baanknet.com by</p>

		<p>providing requisite KYC documents and registration fee as per the practice followed by M/s MSTC Ltd well before the auction date. (The registration process is detailed on the above website).</p> <p>(b) The intending bidders should transfer his EMD amount by means of challan generated on his bidder account maintained with PSB Alliance Pvt Limited at https://Baanknet.com by means of NEFT / RTGS transfer from his bank account.</p> <p>(c) The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s. MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.</p> <p>(d) The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the Authorised Officer of the bank and the remaining amount of 25 % of sale price to be paid immediately i.e., on the same day or not later than next working day, as the case may be.</p> <p>(e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.</p> <p>(f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p> <p>(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.</p> <p>(h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting</p>
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		<p>bidder.</p> <ul style="list-style-type: none">(i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.(j) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.(k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.(l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.(m) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd after acceptance of the highest bid by the Authorised Officer. The Bidder has to place a request with MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).(n) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.(o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.(p) The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.(q) The payment of all statutory /non- statutory dues, taxes, rates, assessments, charges, fees etc., owing
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		<p>to anybody shall be the sole responsibility of successful bidder only.</p> <p>(r) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call of the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.</p> <p>(s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction will be entertained.</p> <p>(t) This sale will attract the provision of sec.194-IA or applicable section of the Income Tax Act.</p> <p>(u) Applicable GST on the sale value of Marble & Granites to be paid by the successful bidder before issue of the Sale Certificate</p>
17	Details of pending litigation, if any, in respect of property proposed to be sold	Nil

Date:10.12.2024
Place: Bengaluru

Sd/-
Assistant General Manager & Authorized Officer,
State Bank of India,
Stressed Asset Management Branch,
Bengaluru.