

**SECURITIES AND EXCHANGE BOARD OF INDIA
HEAD OFFICE, MUMBAI**

**Plot No. C 4-A, 'G' Block, SEBI Bhavan, Bandra Kurla Complex, Bandra (East),
Mumbai - 400051. Ph.: 022-26449570**

NOTICE OF SALE

PURSUANT to the attachment proceedings in Certificate No. 202 of 2014 of Securities and Exchange Board of India (SEBI) and Attachment by the Competent Authority under the Maharashtra Protection of Interest of Depositors (in Financial Establishment) Act, 1999 (MPID Act) vide Notification No. MPI/0112/CR18/POL-12 dated February 13, 2012 and as per the Order dated June 29, 2015 in Miscellaneous Application No. 305 of 2014 in Special Case No. 18 of 2005 of the Hon'ble MPID Court, offers are invited along with Bank Draft/Pay Order/EFT/NEFT/RTGS in favour of "Securities and Exchange Board of India" for an amount equivalent of 10% of the reserve price as Earnest Money in connection with the sale of following property of Suman Motels Limited having address at 208, Parshva Chambers, 19/21 Essaji Street, Vadgadi, Mumbai - 400003. The sale will be on "As is Where Is and Whatever There Is" basis.

C1 India Private Limited has been appointed as the e-auction service provider.

DESCRIPTION OF THE PROPERTY, RESERVE PRICE AND E.M.D

Sr. No.	Description of property	Reserve Price (Rs.)	E.M.D (Rs.)	Date and time of Inspection
1.	1661 Sq. ft. Furnished Office premise in a building situated at 101, India Printing House, 42, Ambekar Road, Wadala, Mumbai - 400031.	1,80,00,000/-	18,00,000/-	March 4, 2016 (11 a.m. to 4 p.m.)

The intending bidders should make their own independent enquiries regarding the encumbrances, title of property put on auction and claims/rights/dues, etc. in respect of the property, prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of SEBI. The property is being sold with all the existing and future encumbrances whether known or unknown to SEBI. SEBI shall not be responsible in any way for any third party claims/rights/dues., etc.

EMD Remittance: - On or before **March 23, 2016** up to 5:00 P.M. through Demand Draft/s drawn in favour of 'Securities and Exchange Board of India' payable at

Mumbai (or) EFT/NEFT/RTGS to A/c No. 012210210000007 of Bank of India, Bandra Kurla Complex, Branch) [IFS Code- BKID0000122]

Online and physical bids along with EMD shall be submitted latest by March 23, 2016 till 5.00 P.M.

Bid Increase Value- Rs. 50,000 for the Property.

Online/ Floor auction sale: On **March 29, 2016** from **10:30 A.M. to 11:30 A.M.** with auto time extension of 5 minutes each, till sale is concluded.

Sale shall be by bidding through online. Bidders can participate in the e-auction from anywhere. The intending bidders need to fill up the application online, upload copy of any valid photo identity/ address proof and copy of the PAN Card at the platform provided by the service provider by following the instructions contained therein.

In case, any prospective bidder intends to physically participate in the process of auction, he/ she shall state so in his/ her offer. He/ she shall be provided all necessary assistance to participate in the e-auction process on a real time basis.

Each of the property will be sold in a single lot and shall not be sold below the reserve price fixed.

The inspection of the aforesaid assets will be allowed to the intending purchasers on March 4, 2016 from 11:00 A.M. to 4:00 P.M., for which Mrs. Kshama Wagherkar AGM, SEBI may be contacted at 022 - 26449842/26449570.

The successful bidder shall have to deposit 25% of the bid amount (inclusive of the EMD amount) plus poundage fee @1% of the bid amount, if any, immediately after close of auction and the balance amount within 15 days from the date of auction, to the Account number mentioned above. All the payments shall be made through DD/RTGS/ NEFT to the above-mentioned Account number, and shall be intimated to the Securities and Exchange Board of India, Head Office at recovery@sebi.gov.in (e-mail ID) immediately.

The intending bidders are advised to refer to the detailed terms and conditions displayed on the website of www.mumbaicity.nic.in, www.sebi.gov.in, Notice Board of SEBI, HO and on <https://www.bankeauctions.com>. For any other clarification, the undersigned may be contacted either in person or over phone.

The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration on Online Inter-se Bidding etc., may contact M/s. C1 India Pvt. Ltd., C-104, Sector - 2, Noida -

201301 (UP), Help Line No. +91-120-4888888, +91-9821690968, Help Line e-mail ID:
support@bankeauctions.com

The sale shall be subject to the orders of the Hon'ble MPID Court in the Miscellaneous Application No. 305 of 2014 in Special Case No. 18 of 2005.

Place: Mumbai

Date: February 17, 2016

**Devidas Choudhary
Deputy Collector &
Competent Authority, Mumbai**

**D. V. Sekhar
General Manager &
Recovery Officer SEBI, Mumbai**

SECURITIES AND EXCHANGE BOARD OF INDIA
HEAD OFFICE, MUMBAI
Plot No. C 4-A , G Block, SEBI Bhavan, Bandra Kurla Complex, Bandra East,
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CONDITIONS OF TENDER-CUM-E-AUCTION

The sale of property mentioned in the Notice of Sale dated February 17, 2016 shall be subject to the following conditions:

1. Auction shall be by online electronic bidding through the website of C1 India Limited i.e. www.bankeauctions.com The bids can be submitted online. All interested bidder need to fill online form available on e-Auction domain with necessary details and obtain user name and password. The bidders who would like to participate in the auction physically can submit their bids to Securities and Exchange Board of India (SEBI) at their Head Office and participate in the bidding by being present in person or through authorised representative at the Head Office of SEBI on the designated date.
2. What is proposed to be sold is the right to which Suman Motels Limited having address 208, Parshva Chambers, 19/21 Essaji Street, Vadgadi, Mumbai – 400003 is entitled in respect of property. The property will be sold along with liabilities, if any. The extent of the property shown in the Notice of Sale is as per the details submitted by Suman Motels Limited. SEBI shall not be responsible for any variation in the extent due to any reason. The property will be sold on '**as is where is**' and '**as is what is**' condition.
3. Intending bidders are advised to peruse copies of title deeds available with the SEBI and also check the identity and correctness of the property details, encumbrances, etc.
4. The sale shall be by Tender-cum-e-Auction to the highest bidder subject to confirmation by SEBI.
5. Bidders can participate in the e-auction from anywhere. Therefore, the intending purchaser shall participate in the e-Auction on his own behalf and no third party intervention, like authorised agent/ representative, would be permitted. In case, any prospective bidders intends to physically participate in the process of auction, he/ she shall state so in his/ her offer. He/ she shall be provided all necessary assistance to participate in the e-auction process on a real time basis.
6. The successful bidder should bear the charges/ fee payable as per law for conveyance of property such as registration fee, stamp duty, etc.,

7. The e-auction service provider will allot a login/ user ID and password to the intending bidders for participating in the e-Auction on entering the necessary details on the website stated above. Thereafter, the intending bidders need to fill up the application online, upload copy of any valid photo identity/ address proof and copy of the PAN Card at the above website, following the instructions therein. In case the bidder is not having a PAN Card, he/ she shall submit an affidavit on a Rs.20/- non-judicial stamp paper, stating the reasons thereof. EMD of 10% of the reserve price shall be made through Demand Draft payable at Mumbai in favour of "Securities and Exchange Board of India" or through RTGS/ NEFT to the Account number provided in the Notice of Sale and the details of remittances made shall be entered in online application. The service provider shall provide training to the registered bidders before the date of auction.
8. Prospective bidders may avail online training on e-auction from M/s. C1 India Pvt. Ltd.
9. SEBI /M/s. C1 India Pvt. Ltd. shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
10. The registered bidder shall log in to the auction portal with the user ID and password provided by the e-auction service provider at the commencement of auction. In case of failure to participate in the auction by logging into the online bidding portal or on withdrawal of tender prior to auction, the EMD shall be forfeited, and no claim, whatsoever, would be entertained over the conduct of auction. However, if the auction is adjourned for any reason, the bidders can opt to withdraw from the auction. Such withdrawal shall be intimated to SEBI and the e- auction service provider before the revised last date of submission of bids through the registered e-mail ID and request for refund of EMD.
11. The highest bidder will be declared the successful bidder and he/ she will be intimated at the registered e-mail ID, immediately after close of auction. The successful bidder shall produce the originals of the identity documents as well as PAN Card uploaded while submitting the tender before SEBI for verification, within thirty days from the date of auction, failing which the entire amounts remitted towards the auction shall be forfeited.
12. The e-Auction shall commence strictly at the scheduled time and above the highest quotation received. The bids shall be in multiples of the bid multiplier provided in the Notice of Sale. The closing time of the auction is system controlled and the time will get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process.
13. The successful bidder should pay 25% of the bid amount including the EMD already paid along with poundage fees @ 1% of the bid amount immediately

after the auction is knocked down. The balance amount along with poundage fees, if any, shall be paid within 15 days from the date of confirmation of sale by SEBI. All the payments shall be made through Demand Draft/RTGS/ NEFT to the Account number mentioned in the Notice of Sale, and shall be intimated to SEBI immediately. If the said amount is not paid within the specified time, the cost of the auction shall be recovered from the deposit money and the balance shall be forfeited.

14. Any deficiency of price, which may happen on a resale, by reason of the purchaser's default and all expenses attending such resale shall be recoverable from the defaulting purchaser.
15. The sale becomes absolute after thirty days unless cancelled by SEBI for any reason as per law.
16. The Certificate of Sale shall be issued by SEBI to the successful bidder after thirty days of the auction subject to the orders of the Hon'ble MPID Court in Miscellaneous Application No. 305 of 2014 in Special Case No. 18 of 2005, provided all the conditions of sale are fulfilled, and subject to confirmation of sale. No request for inclusion/ substitution of names, other than those mentioned in the bid, in the Certificate of Sale shall be entertained.
17. The sale shall be stopped, postponed or cancelled, if so, directed by the Hon'ble MPID Court .
18. Any dispute arising out of this auction sale shall be decided by SEBI and the decision shall be final. However, SEBI shall not be liable for any issues relating to e-Auction platform, failure of internet connection, server problems, etc.
19. It shall be the responsibility of the bidders to inspect the property and satisfy themselves and specification before submitting the auction.
20. 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.
21. The payment of all statutory / non statutory dues, taxes, rates, assessments, charges, fees, etc. owing to anybody shall be the sole responsibility of successful bidder only.

22. SEBI has the right to postpone/ cancel the sale, for the reasons to be recorded in the proceedings. In case of adjournment of sale for any reason no fresh notice will be given. However, the new date of sale will be notified on the website of SEBI i.e. *www.sebi.gov.in* and *mumbaicity.nic.in*. The adjournment dates and time for submission of tenders will also be available on the website www.sebi.gov.in and on the website of the e-auction service provider.
23. The decision of SEBI declaration of successful bidder shall be final and binding on all the Bidders.
24. All conditions of sale shall be governed by the directions of the Hon'ble MPID Court in Miscellaneous Application No. 305 of 2014 in Special Case No. 18 of 2005 and the applicable provisions of law.

Devidas Choudhary
Deputy Collector &
Competent Authority, Mumbai

D. V. Sekhar
General Manager &
Recovery Officer, SEBI

e - AUCTION SALE SCHEDULE

Sl No.	Description of property	Reserve Price (Rs.)	E.M.D (Rs.)
1	1661 Sq. ft. Furnished Office premise in a building situated at 101, India Printing House, 42, Ambedkar Road, Wadala, Mumbai -400031,	1,80,00,000/-	18,00,000/-

Note:

Bidders are advised to –

1. Inspect the property and satisfy themselves before taking part in the auction.
2. Carefully read the terms and conditions of sale before submitting their bids.
3. Download and keep a copy of duly filled in uploaded bid application, Terms and Conditions of Online Sale as well as the sale notice published in the dailies for their future reference.
4. Keep the EMD and other deposit challans, etc. in safe for future reference.

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**Plot No. C 4-A , G Block, SEBI Bhavan, Bandra Kurla Complex, Bandra (East),
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ONLINE AUCTION BID FORM

(Read carefully the terms and conditions of sale before filling-up and uploading the bid-form)

1	Name(s) of Bidder(s) – [IN CAPITAL LETTERS]	
2	Father's / Husband's Name	
3	Postal Address	
4	PAN (Mandatory)*	
5	Phone/ Mobile Number	
6	E-mail ID	
7	EMD Remittance	Date of remittance: Bank & Branch: A/c. No. IFSC Code: UTR No.
8	Date of submission of bid	
9	Bid amount	Rs. (Rupees)
10	Bank Account to which EMD to be returned	Bank & Branch: A/c. Holder: IFSC Code:

** In case the bidder is not having a PAN Card, he/ she shall submit an affidavit on a Rs.20/- non-judicial stamp paper, stating the reasons thereof.*

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

DECLARATION

Date:

To
The General Manager & Recovery Officer
Plot No. C 4-A, 'G' Block,
SEBI Bhavan, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale understood them fully. I/We, hereby unconditionally agree to conform 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 bid and that the particulars remittance given by me/us in the bid form is 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 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 SEBI and SEBI will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the SEBI and I/We fail to accept 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 fulfil any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.
5. I/We understand that in the event that the successful Bidder fails to comply with the Terms and Conditions of the Sale and the SEBI in its sole discretion offers the Asset(s) to me/us to our highest offered bid then I/We are unconditionally bound to comply with the Terms and Conditions of Sale. And in the event of I/we failing to comply with the same, I/We agree that the SEBI is entitled to forfeit the EMD deposited. I/We also understand that the EMD of all Bidders shall be retained by SEBI 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 therein and agree to be bound by the same.

6. The decision taken by SEBI in all respects shall be binding on me/ us.
7. 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.

Name:.....

Address:.....

E-mail

ID.....

Mobile.....

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GENERAL GUIDELINES TO BIDDERS

1. Nature and Object of Online Sale:

- (a) The online e-auction sale is with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
- (b) All conditions of sale shall be governed by the directions of the Hon'ble MPID Court and the applicable provisions of law.

2. Caution to bidders:

- (a) Property is sold on as is and where is /on what it is/ no compliant basis.
- (b) Bidders are advised / cautioned to verify the SRO as well as the Revenue Records and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids.
- (c) Bidders are advised to go through all the terms and conditions of sale given in the tender document and also in the in the dailies before submitting the bid and participating in the online bidding/auction.

3. Inspection of Property:

- (a) Property can be inspected on the date(s) given in the public sale notice/tender document.
- (b) Bidders shall inspect the property and satisfy themselves regarding the physical nature, condition, extent, etc of the property.
- (c) Bidders are bound by the principle of caveat emptor (Buyer Beware).
- (d) Complaints, if any, in the matter of inspection shall immediately be brought to the notice of SEBI.
- (e) Bidders may inspect and verify the title deeds and other documents relating to the property available with SEBI.

4. Submission of bid forms:

- (a) Bids in the prescribed format given in the tender document shall be submitted “online” through the portal of e-auction service provider. Interested bidders may also submit the offers physically at the Eastern Regional Office of SEBI.
- (b) Bids shall be submitted online or physically to Eastern Regional Office of SEBI before the last date and time given in the sale notice/tender document.
- (c) Bids form shall be duly filled in with all the relevant details.
- (d) Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.
- (e) Incomplete/unsigned bids without EMD remittance details will be summarily rejected. NRI Bidders must necessarily enclose a copy of Photo page of his/her Passport and route their bid duly endorsed by Indian Mission.
- (f) Only copy of PAN Card, Passport, Voter’s ID, Valid Driving License or Photo Identity Card issued by Govt. and PSU will be accepted as the identity document and should be submitted along with the bid form.
- (g) Original Identity Document, copy of which is submitted along with the bid form, should be produced on demand.

5. Earnest Money Deposit (EMD):

- (a) The bid shall be accompanied by the EMD as specified in the public sale notice/tender document.
- (b) EMD and other deposits shall be remitted through Demand Draft or EFT/NEFT/RTGS Transfer to the Bank account as specified in the Notice of Sale/Tender document.
- (c) Bidders shall not disclose remittance details of EMD, UTR Code, etc. to anyone to safeguard its secrecy.
- (d) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- (e) Bid form without EMD shall be summarily rejected.

(f) All details regarding remittance of EMD shall be entered in the bid form.

(g) EMD, either in part or in full, is liable for forfeiture in case of default.

6. Bid Multiplier:

(a) The bidders shall increase their bids in multiplies of the amount specified in the public sale notice.

7. Duration of Auction sale:

(a) Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.

(b) The e-Auction shall commence strictly at the scheduled time and above the highest quotation received. Auction/Bidding time will initially be for a period of one hour and the closing time of the auction is system controlled; the time will get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process and kept open till the auction-sale concludes.

(c) If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.

(d) Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.

(e) No complaint on time-factor or paucity of time for bidding will be entertained.

8. Online Bidding:

(a) Auction/ bidding will be online bidding through the portal provided by the service provider.

(b) Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.

(c) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.

- (d) Bidders may, subject to conditions of e-auction service provider, avail pre-auction training and/or for demo/mock auction-sale.

9. Declaration of successful bidder:

- (a) Highest bid will be provisionally accepted on “**subject-to-approval**” basis and the highest bidder shall not have any right/title over the property until the sale is confirmed in his favour.
- (b) Intimation will be sent to the highest bidder through e-mail. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from SEBI. Non-receipt of intimation should not be an excuse for default/non-payment.

10. Deposit of purchase price:

- (a) The bidder declared successful, shall pay, immediately after such declaration, a deposit of 25% (less EMD already paid) on the amount of his purchase money. All the payments shall be made through Demand Draft/RTGS/ NEFT to the Account number mentioned in the notice of sale.
- (b) In case the auction-sale continues and concludes beyond the Banking transaction hours of the day, the deposit of 25% of purchase price (less EMD already paid) shall be remitted before 12 noon of the next working day.
- (c) The balance amount of purchase money shall be paid on or before the fifteenth day from the date of confirmation of sale by the authorised officer.

11. Default of Payment:

- (a) Default of payment of bid amounts within the stipulated time shall render automatic cancellation of sale without any notice.
- (b) The EMD, after defraying the expenses of sale, etc., will be forfeited, at the discretion of SEBI, either in full or part.
- (c) There shall be no fresh sale notice if the sale is postponed for a period less than 30 days. However, the new date of sale will be notified on the Notice Board of the SEBI. The adjournment dates and time for submission of tenders will also be available on the website www.sebi.gov.in.

mumbaicity.nic.in and on the website of the e-auction service provider.

12. Confirmation of Sale:

- (a) The sale held in favour of the successful bidder, in normal circumstances, will be confirmed, on compliance of all terms and conditions of sale, on the expiry of 30 days from the date of auction sale subject to the orders of the Hon'ble High Court in the Writ Petitions stated above.
- (b) Confirmation of sale will not be made pending operation of any stay/injunction/restraint order passed by the higher authorities/court against confirmation.
- (c) The deposit made by the successful-bidder, pending confirmation of sale, will be kept in an interest bearing fixed deposit account.
- (d) No request for cancellation of sale or return of deposit either in part or full, will be entertained.

13. Payment of Stamp Duty, etc:

- (a) The sale attracts Stamp Duty, Registration Charges, etc. as per relevant laws.
- (b) Sale Certificate will be executed and issued only upon the purchaser producing the certificate issued by authority concerned of having received the requisite Stamp Duty.

14. Sale Certificate:

- (a) Sale Certificate will be issued only in the name/names of the bidders whose name/names are mentioned in the bid form.
- (b) No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
- (c) Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.

15. Return of EMD:

- (a) EMD of unsuccessful bidders will be returned by Cheque or through EFT/NEFT/RTGS to the Bank account details provided by them in the bid form and intimated via their e-mail ID.

- (b) Unsuccessful bidders shall ensure return of their EMD and, if not received in a reasonable time, immediately contact SEBI.

16. Stay/Cancellation of Sale:

- (a) In case of stay of further proceedings by higher judicial forum, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- (b) Default in payment of 25% of the purchase price or the balance purchase price or the poundage fee within the stipulated time will result in cancellation of sale.
- (c) The purchaser may within thirty days of the sale, apply for setting aside the sale on the ground that the certificate debtor had no saleable interest in the property sold.

17. Delivery of Title Deeds:

- (a) Successful bidder/ Auction Purchaser, on receipt of order of confirmation, shall contact SEBI for delivery of title deeds and other documents related to the property.
- (b) SEBI shall ensure that title deeds and other documents, on confirmation of sale, are forthwith handed over to the auction-purchaser subject to the orders of the High Court and complaint of delay, if any, will result in withholding of the amount till such time title deeds are delivered.

18. Delivery of possession:

- (a) Delivery of possession of the property sold shall be as per the directions of the Hon'ble High Court.
- (b) All expenses and incidental charges thereto shall be borne by the auction purchaser.

19. Other Conditions:

- (a) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the property sold.
- (b) No counter-offer/conditions by the bidder and/or successful-bidder will be entertained.

- (c) SEBI will be at liberty to amend/ modify/ delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.
- (d) SEBI has the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for the reasons to be recorded in the proceedings.
- (e) Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.
- (f) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the proclamation of sale.
- (g) Bidders are advised to preserve the EMD and other deposits challan and also a copy of the terms and conditions of online sale downloaded from the portal of the e-auction service provider for future reference.

Technical Terms and Conditions of Online Auction Sale

1. Prospective bidder shall have a valid e-mail ID.
2. Prospective bidder has to register with the e-auction service provider.
3. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the e-auction service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt from the service provider.
6. **Time Extension:** If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.

7. **Training:** The service provider shall provide training if required by the bidders at a mutually convenient date and time before the auction.
8. **Bids:** All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.
9. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
10. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by SEBI. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
11. The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the e-mail will be considered as date of intimation.
12. If no intimation reaches for reasons beyond the control of SEBI, the bidders are required to take efforts to ascertain the status. Non-receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders shall, therefore, keep a watch on their incoming e-mail. SEBI will not be liable for wrong e-mail ID registered by the bidder or for return of the mail for any reason.
13. **Demo/mock auction:**
 - (a) For bidders who have indicated non-familiarity with e-Auction, training on a DEMO/MOCK Auction will be arranged in a manner and on such date as may be specified by the e-auction service provider. Only those Bidders who have registered themselves for the Auction by submitting the "Declaration Form" and have also paid the EMD can participate in this Mock Auction. No training will be given during the actual e-Auction.
 - (b) **A note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system / power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.

14. Confidentiality:

- (a) The e-auction service provider, the officials of SEBI etc., facilitating the e-auction sale, shall maintain absolute strict confidentiality of the particulars of the bidders participating in the e-auction sale.
 - (b) Breach of confidentiality, if noticed, will result in cancellation of sale and appropriate action.
15. The e-auction service provider shall submit to SEBI, as and when called for, the “The Third Party Audit” certificate as per CVC norms on the software employed and used for the auction-sales.

Devidas Choudhary
Deputy Collector &
Competent Authority, Mumbai

D. V. Sekhar
General Manager &
Recovery Officer, SEBI