

**NOTICE OF SALE FOR E-AUCTION OF IMMOVABLE PROPERTIES OF ARISE
BHOOMI DEVELOPERS LTD. & OTHERS**

Securities & Exchange Board of India (SEBI) invites bids for sale of immovable properties in the recovery proceedings against Arise Bhoomi Developers Ltd. and its directors namely: Pappu Kumar Singh, Ravi Shankar Singh and Ratnesh Kumar Yadav (**Defaulters**), pursuant to Recovery proceeding under Certificate No. 1001 of 2016 dated October 25, 2016 through e-auction platform on '**as is where is and whatever there is basis**', '**no complaint, no recourse basis**'. **Adroit Technical Services Limited (Agency)** has been appointed as the e-Auction Service Provider and online registration & e-auction will be conducted through www.adroitvaluation.com.

Intending bidders are invited to submit their bid(s) online along with an amount equivalent of 10% of the Reserve Price as Earnest Money for the properties, shown in table below at serial no.1 to serial no. 11, to be paid through EFT/NEFT/RTGS/IMPS for the sale of following properties

Description of Immovable Properties

Sr. No.	Description of the properties	Area of the property	Reserve Price (in Rs.)	Earnest Money Deposit (in Rs.)	Bid Increase Amount (in Rs.)	Date & Time of E-auction
1	Gata No. 406, Mouza - Kadmapur, Taluka-Khamgaon, Dist-Buldhana, Maharashtra	4.06 Hectare	12,18,00,000/-	1,21,80,000/-	10,00,000/-	14.07.2023 (11: 00AM To 1:00 PM)
2	Gata No. 81, Mouza-Botha, Taluka-Khamgaon, Dist-Buldhana, Maharashtra	7.47 Hectare	19,32,86,250/-	1,93,28,625/-	15,00,000/-	

Sr. No.	Description of the properties	Area of the property	Reserve Price (in Rs.)	Earnest Money Deposit (in Rs.)	Bid Increase Amount (in Rs.)	Date & Time of E-auction
3	Plot No. 6, Comm-3, Aavas Vikas Colony, Mainpuri, Uttar Pradesh	525 Sq. Mt.	1,44,10,050/-	14,41,005/-	1,25,000/-	14.07.2023 (11: 00AM To 1:00 PM)
4	Khasra No. 35/3 at - Gurjikhani village, Pargana Haveli Tehsil Sadar Zila Jaunpur	48.4 Are	1,37,94,000/-	13,79,400/-	1,25,000/-	
5	Khasra No. 38/1, 38/4 Gurjikhani village, Pargana Haveli Tehsil Sadar Zila Jaunpur	122.4 Are	3,48,84,000/-	34,88,400/-	3,00,000/-	
6	Khasra No. 41/2 -42 min , 42 min at village/mahalla Jagdishpur URF Samopur, Pargana Haveli Tehsil Sadar Zila Jaunpur	0.277 Hectare	70,63,500/-	7,06,350/-	50,000/-	
7	Khasra No. 41/2- 42 min , 42 min at village Jagdishpur URF Samopur, Pargana Haveli Tehsil Sadar Zila Jaunpur	0.207 Hectare	52,78,500/-	5,27,850/-	50,000/-	

Sr. No.	Description of the properties	Area of the property	Reserve Price (in Rs.)	Earnest Money Deposit (in Rs.)	Bid Increase Amount (in Rs.)	Date & Time of E-auction
8	Khasra No. 41/2 - 42 min, 42 min at village Jagdishpur URF Samopur, Pargana Haveli Tehsil Sadar Zila Jaunpur	138.33 Are	3,52,74,150/-	35,27,415/-	3,00,000/-	14.07.2023 (11: 00AM To 1:00 PM)
9	Khasra No. 42 min 42 min at village Jagdishpur URF Samopur	0.122 Hectare	31,11,000/-	3,11,100/-	25,000/-	
10	Khasra No. 41/2 - 42 min, 42 min at village Jagdishpur URF Samopur	0.138 Hectare	35,19,000/-	3,51,900/-	25,000/-	
11	Shop No. 10 & 11, Ground Floor, Prashant Tower, Tehsil-Sadar, Dist-Gorakhpur, UP.	480 sq. ft. (44.60 sq. mtr)	32,40,000/-	3,24,000/-	25,000/-	

Note: The intending bidders should make their own independent enquiries regarding the extent, measurement, nature, type, classifications, encumbrances, litigations, attachments, acquisition liabilities of the property, title, survey number(s) / plot number(s) and claim/rights/dues etc. in respect of the properties put on auction, prior to submitting their bid/s. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of SEBI/the Agency. The properties are being sold with all the existing and future encumbrances, whether known or unknown to SEBI/the Agency. SEBI/the Agency shall not be responsible in any way for any third party claims/rights/dues, etc. Taxes/other applicable rates, charges etc. by whatever description, shall have to be borne by the successful bidder.

(b)The words online auction and e-auction is used interchangeably.

(c)The word singular includes plural and vice-versa.

1. **EMD Remittance:** The intending bidder is required to submit its EMD on or before **12.07.2023** through EFT/NEFT/RTGS/IMPS transfer to “**SEBI Recovery Proceeds**” A/c No. **SEBIRRD1001** of **ICICI Bank**, **IFSC code - ICIC0000106** followed by an intimation at deepua@sebi.gov.in , akhileshs@sebi.gov.in, recoveryho1@sebi.gov.in and auction@adroitvaluation.com. The Bid Form (Online) along with KYC documents and details of EMD shall be submitted latest by **13.07.2023 up to 17:00 Hrs.** All the properties are separate and intending bidder (s) shall specify name of the property at the time of depositing EMD and the same shall be intimated through email to : deepua@sebi.gov.in , akhileshs@sebi.gov.in, recoveryho1@sebi.gov.in and auction@adroitvaluation.com.
2. **Online Auction will take place on 14.07.2023 between 11:00 to 13:00 hrs** (provided the auction is not adjourned to the next day) with auto time extension of 5 minutes each, till sale is concluded. E-Auction will commence at highest price (not below the Reserve Price) offered by the Intending Bidder(s) in the Bid Form (Online) and subsequent bidder(s) can improve/ quote their bids in multiples of “**Bid Increase Amount**” as detailed above in Table. In case 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 shall be extended automatically by five minutes and in case no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale shall automatically get closed at the expiry of the extended five minute. There shall thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
3. Sale/Auction shall be through online bidding. Bidders can participate in the e-auction from anywhere. The intending bidders need to fill up the Bid Form, upload copy of any valid photo identity / address proof and copy of the PAN Card & Aadhar Card at the platform provided by the Agency/service provider by following the instructions contained therein.
4. 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. The Bidder shall not be entitled to withdraw the bid/s once submitted on payment of EMD. However, if the auction is adjourned for any reason, the bidders may opt to withdraw from the auction. Such decision to withdraw shall be intimated to the Agency/service provider before the revised last date of submission of bids through the registered e-mail ID and seek a refund of EMD.
5. Each of the property will be sold in a single lot and shall not be sold below the Reserve Price fixed. Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration. No complaint on time-factor or paucity of time for bidding shall be entertained.
6. The highest bidder shall be declared the successful bidder subject to confirmation by SEBI and he/ she will be intimated at the registered e-mail ID, after closure of auction.

7. **Inspection.** The intending bidders can view scanned copies of the title deeds on the website / portal of the Agency/service provider (which have been submitted to SEBI by the Defaulters) after completion of registration process. It shall be the responsibility of the intending bidders to inspect the properties and documents relating thereto from the concerned local authorities and satisfy themselves about the title and nature of property before submitting its bid in e-auction.
8. The successful bidder shall have to deposit 25% of the successful bid amount (inclusive of EMD amount), immediately after the closure of the auction and the balance amount along with 1% of highest bid amount as poundage fee within 15 (fifteen) days from closure of auction, to the SEBI Account number mentioned above. All the payments shall be made through EFT/RTGS/NEFT/IMPS to the above-mentioned Account number, and shall be intimated at deepua@sebi.gov.in , akhileshs@sebi.gov.in, recoveryho1@sebi.gov.in and auction@adroitvaluation.com immediately. If the said amount is not paid within the specified time, then, the cost of the auction shall be recovered from the deposit money and the balance shall be forfeited forthwith.
9. The payment of all statutory / non statutory dues, taxes, rates, assessments, charges, fees, dues to any authority, conveyance, stamp duty, etc. owing to anybody shall be the sole responsibility of successful bidder only.
10. EMD of unsuccessful bidder shall be refunded without any interest after the completion of the auction process and/or after receipt of total bid amount from the successful bidder.
11. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Form, Training/ Demonstration on Online Inter-se Bidding etc., may contact **Varun Kumar, +91-9310636000, Address: Address : Office No 703, Tower C, ATS Bouquet, Sector 132, NOIDA-20301**
12. The sale shall be subject to the order of SEBI and detailed terms and conditions of the Notice of Sale.

Place: Mumbai
Date: 13.06.2023

DEEPU ANANDAN
Recovery Officer
Securities and Exchange Board of India

Securities and Exchange Board of India
SEBI Bhavan-II, Plot No. C-7, 'G' Block, BandraKurla Complex, Bandra (East),
Mumbai – 400051, Ph: 022-2644 9446

TENDER CUM E-AUCTION

This document has been issued for the purpose of carrying out the e-auction in respect of property(ies) of Arise Bhoomi Developers Ltd. and its directors Namely: Pappu Kumar Singh, Ravi Shankar Singh and Ratnesh Kumar Yadav (Defaulters) by way of issuance of Notice of E-Auction for Sale (Notice). **Adroit Technical Services Limited** has been appointed as the e- auction provider. The sale of property(ies) by e-auction mentioned in the notice shall be subject to the following conditions:

TERMS AND CONDITIONS OF NOTICE OF SALE

1. Auction shall be by way of online electronic bidding through the link provided in the website of **Adroit Technical Services Limited** i.e www.adroitvaluation.com . All interested bidders shall fill online form available on e-Auction domain with necessary details and obtain a User Name and Password from the Agency/Service Provider. The bids shall be submitted online.
2. The property (ies) shall be sold on 'as is where is' and 'whatever there is' basis, subject to encumbrances, litigations, attachments and liabilities, if any, without recourse to SEBI and/or the **Adroit Technical Services Limited**. The extent of the property (ies) shown in the Notice of Sale is as per the details submitted by the Defaulters. Hence, SEBI and/or the Agency shall not be responsible for any variation in the extent due to any reason.
3. Intending bidders are advised to peruse copies of title deeds, available on the website of the Agency/service provider to undertake any verification of the identity and correctness of the property details, encumbrances with the Sub-registrar's office as well as revenue records, to their satisfaction, without recourse to SEBI and/or the Adroit.
4. The sale shall be by Tender-cum-e-Auction to the highest bidder subject to confirmation by SEBI.
5. Bidders may participate in the e-auction online from anywhere in India or outside India. Therefore, the intending Bidder shall participate in the e-Auction on his own behalf and no

third party intervention (except authorised person of bidder which is a Body Corporate) would be permitted.

6. The successful bidder shall bear the charges/ fee payable as per law for conveyance of property such as applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc. for transfer of the property in his / her / its name(s). All taxes shall be borne by the purchaser.
7. The e-auction service provider/Agency shall 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 shall fill up the Bid Form online, upload self-attested copy of any valid photo identity/ address proof (KYC) viz. self-attested copy of Voter ID Card/ Driving Licence/ Aadhar Card/Passport and self-attested copy of the PAN Card at the above website, following the instructions therein. In case the bidder is not having a PAN Card, then, he/ she shall submit an affidavit on a Rs.100/- non-judicial stamp paper stating the reasons for exemption from Rule 114B of the Income Tax Rules, 1962. In case, the intending bidders is a corporate legal entity or an incorporated body, the constitution documents and the KYC documents of the authorised person shall have to be filled up.
8. EMD amount equivalent to 10% of the reserve price (as mentioned in Notice of Sale) shall be made through EFT/NEFT/RTGS/IMPS transfer to “**SEBI Recovery Proceeds**” A/c No. **SEBIRRDCIS1001** of **ICICI Bank, IFSC code - ICIC0000106** followed by an intimation at deepua@sebi.gov.in , akhileshs@sebi.gov.in, recoveryho1@sebi.gov.in and auktion@adroitvaluation.com ; and the details of remittances made shall be entered in the Bid Form(Online) along with the UTR number, date of remittance and the Bank name.
9. The service provider shall provide training to the registered bidders at their request before the date of auction. Prospective bidders may avail online training on e-auction from <https://auctions.adroitvaluation.com>
10. SEBI/ Agency shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
11. 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. The Bidder shall not be entitled to withdraw the bid/s once submitted on payment of EMD. However, if

the auction is adjourned for any reason, the bidders may opt to withdraw from the auction. Such decision to withdraw shall be intimated to the SEBI and the e- auction service provider before the revised last date of submission of bids through the registered e-mail ID and seek a refund of EMD.

12. The highest bidder shall be declared the successful bidder subject to confirmation by SEBI and it/he/ she will be intimated at the registered e-mail ID immediately after closure of auction.
13. **Inspection.** The inspection of the scanned copies of only the title deeds, which have been submitted to SEBI by the Defaulters, shall be made available to the intending bidders on e-Auction Portal after completion of registration process. It shall be the responsibility of the bidders to inspect the properties / documents relating thereto, ownership of such properties through concerned local authorities and satisfy themselves about the title and nature of property before submitting its bid in e-auction.
14. Intending bidders may avail online training on e-auction from www.adroitvaluation.com before the date of auction. **The intending bidders are advised to register themselves on e-auction Portal well in advance and get their authorised representatives trained for submission bid on e-auction Portal, if necessary.**
15. The e-Auction shall commence strictly at the scheduled date and time and above the highest quotation received (not below the “Reserve Price”). The bids shall have increments as stated above in the document. Since the closing time of the auction is system controlled, the time shall get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process. Online auction will take place as per the Notice of Sale with auto time extension of 5 minutes each, till sale is concluded.
16. The sale may be stopped, postponed or cancelled, if so, directed by SEBI.
17. The successful bidder should pay 25% of the bid amount including the EMD already paid, immediately after closure of auction. The balance amount along with 1% of bid amount as poundage fee shall be paid within 15 (fifteen) days from closure of auction. All the payments shall be made through EFT/RTGS/NEFT/IMPS to the above-mentioned Account number, and shall be intimated to at deepua@sebi.gov.in , akhileshs@sebi.gov.in, recoveryho1@sebi.gov.in and auktion@adroitvaluation.com immediately. In case 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.

18. The sale shall be absolute once it is confirmed and certificate of sale is issued.
19. The “Certificate of Sale” shall be endeavoured to be issued by SEBI, to the successful bidder within 45 days from the closure of auction, provided all the conditions of sale are fulfilled. No request for inclusion/ substitution of name(s) in the Certificate of Sale shall be entertained other than those mentioned in the Bid Form (Online).
20. Any complaint arising out of this auction process shall be decided by SEBI. However, SEBI/the Agency shall not be liable for any issues relating to e-Auction platform, failure of internet connection, server problems, etc.
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. In case of postponement/cancellation/ adjournment of sale for any reason no fresh notice will be given. However, the new date of sale will be notified on the websites of SEBI i.e. www.sebi.gov.in and on e-auction service portal i.e. www.adroitvaluation.com . The adjourned dates and time for submission of tenders will also be available on the SEBI's website: www.sebi.gov.in and on the website of the e-auction service provider i.e. www.adroitvaluation.com
23. The decision of SEBI declaring the successful bidder shall be final and binding on all the Bidders.
24. EMD of unsuccessful bidder shall be refunded without any interest after the completion of the auction process and/or after receipt of total bid amount from the successful bidder. EMDs to unsuccessful bidders will generally be refunded within a month from the date of auction.
25. All conditions of sale shall be governed by this Tender-Cum-E-Auction read with Notice E-Auction for sale dated 13.06.2023 the applicable provisions of law and the directions of SEBI.
26. All and any dispute arising regarding sale of property through this e-auction, rights on the property and any claim on the property shall be subject to jurisdiction in Courts of Mumbai.

E - AUCTION SALE SCHEDULE

ACTIVITY	
Issuance of Notice of Sale	
Date of Inspection of property documents	05/07/2023 Onwards post online registration
Uploading of KYC documents and payment of EMD	12/07/2023
Verification of documents by the Agency	13/07/2023
Intimation to Eligible Bidders through email	13/07/2023
Commencement of e-Auction process	14/07/2023 11:00 Hrs
Completion of e-Auction process	14/07/2023 13:00 Hrs provided that the auction is not adjourned to the next day.
Intimation to the Successful Bidder	Upon completion of auction process, an intimation by email shall be endeavoured to be given to the successful bidder on priority by SEBI
Payment of 25% of the bid amount by the Successful Bidder	Within 2 working days of receipt of intimation from SEBI.
Payment of balance 75% bid amount along with 1% poundage fees by the Successful Bidders	Within 15 days of the date of intimation to successful bidder.

Note:

The Intended Bidders are advised to note the following–

1. Read the terms and conditions of sale before submitting the bids.
2. 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 Newspapers and on SEBI website for their future reference.
3. The plot wise/khasra wise/ sale deed wise details of above property (ies) shall be made available to all Intending bidders on e-auction platform. The Intending bidder shall inspect the details of the property from the local Revenue Office, municipal authority, Development Authority, Improvement Trust, Municipal Body concerned or any offices /agencies and satisfy themselves about the ownership as nature/type/usage of properties, before taking part in the auction process. SEBI/the Agency has not provided any representation or assurance

with regard to the encumbrances / liabilities attached to the Properties and shall not be responsible, in any way, for the veracity of information provided hereinabove.

4. Retain the EMD and other deposit challans, etc. in safe custody for future reference.

Annexure Schedule

S.No	Particulars
Annexure-I	Bid Form & Declaration from Intending Bidder
Annexure-II	General Guidelines to Bidder
Annexure-III	Technical Terms and Conditions of Online Auction Sale

**SECURITIES AND EXCHANGE BOARD OF INDIA
SEBI BHAVAN-II, PLOT NO. C-7, 'G' BLOCK, BANDRA KURLA COMPLEX,
BANDRA (EAST), MUMBAI – 400051.**

BID FORM

*(Read carefully the terms and conditions of sale before filling-up or submitting the bid-form.
Bids once submitted cannot be withdrawn)*

S.No	Particulars	Details
1	Name of the Bidder (s) (In Capital Letters)	
2	Father's/ Husband Name	
3	Name of Authorised Signatory (in case the bidder is a body corporate)	
4	Postal / Registered Address	
5	PAN*	
6	Details of KYC Document (S.No/ Ref No of Document)	
7	Phone No/ Mobile No	
8	Email ID	
9	Property details (as per advertisement)/ Unique ID No.	
10	EMD Remittance Through NEFT/RTGS/IMPS transfer to "SEBI Recovery Proceeds" account no.	Date of remittance:
		Bank & Branch:
		A/c. No.

	SEBIRRDEMD1001 of ICICI Bank, IFS Code – ICIC0000106	IFSC Code:
		UTR No.
11	Date of submission of bid	
12	Bid amount	Rs.
		(Rupees)
13	Bank Account to which EMD to be returned / Refunded	Bank & Branch:
		A/c. No.
		A/c. Holder name :
		IFSC Code:
14	Name of Authorised Official to participate in the e-auction	

** In case the bidder is not having a PAN Card, he / she shall submit an affidavit on a Rs.100/- non-judicial stamp paper, stating the reasons for exemption from Rule 114B of the Income Tax Rules, 1962.*

I declare that I have read and understood the title documents, revenue records, etc. of the property(ies) and all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

DECLARATION

(To be submitted along with Bid Form)

Date:

To
SECURITIES AND EXCHANGE BOARD OF INDIA
SEBI Bhavan-II, Plot No. C-7,
'G' Block, 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 process.
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 and other deposit paid by me/us is liable to be forfeited to 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 SEBI/Agency 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, without any notice to me/us.
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 property (ies) 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, without any notice to me/us. 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 properties. 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/ the Agency 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.
8. I/We declare that, we are not directly or indirectly a Related Party to the defaulters mentioned in the Notice of Sale. In the event, SEBI discover or of the opinion, that we are a “Related Party” as aforesaid, SEBI is entitled to cancel our “Bid” and is entitled to forfeit the bid amount, EMD or any other money deposited by me/us and/or cancel the sale, without any notice to me/us.

Name:.....

Address:.....

E-mail ID:.....

Mobile:.....

**SECURITIES AND EXCHANGE BOARD OF INDIA
SEBI BHAVAN-II, PLOT NO. C-7, 'G' BLOCK, BANDRA KURLA COMPLEX,
BANDRA (EAST), MUMBAI – 400051.**

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 SEBI, the terms and conditions of the Tender-Cum-E-Auction, Notice of E-Auction for Sale and the applicable provisions of law.

2. Caution to bidders:

- (a) Property(ies) is sold on “as is where is, “whatever there is” and “no complaint, no recourse” basis.
- (b) Bidders are advised / cautioned to verify, *inter-alia*, with the Sub Registrar's Office as well as from the Revenue Records and other concerned authorities and shall satisfy themselves regarding the ownership, 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 Notice of E-Auction for Sale and also in the dailies (Advertisement) before submitting the bid and participating in the online bidding/auction.

3. Inspection of Property:

- (a) Bidders are advised to inspect/verify documents relating the properties thereto and satisfy themselves regarding the physical nature, condition, extent, etc. of the properties.
- (b) Bidders shall be bound by the principle of caveat emptor (Buyer Beware).
- (c) Complaints, if any, in the matter of inspection shall immediately be brought to the notice of the SEBI.
- (d) Bidders may inspect and verify the scanned copies of the title deeds and other documents relating to the property(ies) made available to SEBI by the above said defaulters and are available to the intending bidder(s) on e-auction Portal upon completion of registration.

4. Submission of bid forms:

- (a) Bids in the prescribed format given in the notice for sale shall be submitted “online” through the portal of e-auction service provider.
- (b) Bids shall be submitted online before the last date and time given in the notice of sale.
- (c) Bid Form shall be duly filled in with all the relevant details.
- (d) Bidders residing outside India/NRIs/PIOs/Bidders holding dual citizenship shall submit photo page of his/her valid Indian Passport.
- (e) Incomplete/unsigned bids without EMD remittance details shall be summarily rejected. NRI Bidders shall necessarily enclose a copy of Photo page of his/her Passport and route their bid duly endorsed by Indian High Commission.
- (f) Only self-attested copy of PAN Card/ Passport/ Voter’s ID/ Valid Driving License or Photo Identity Card issued by Govt. and PSU shall be accepted as the identity document and 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 notice of sale.
- (b) EMD and other deposits shall be remitted through EFT/NEFT/RTGS/IMPS Transfer to the Bank account as specified in the Notice of E-Auction for Sale. The details of EMD deposited such as draft number, UTR Code, Challan number etc. shall be duly filled in on the e-auction portal on or before the last date for submission of EMD.
- (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(Online) without EMD shall be summarily rejected.
- (f) All details regarding remittance of EMD shall be entered in the Bid Form.

6. Bid Multiplier:

The bidders shall increase their bids by the increment amount specified in the e-auction Sales schedule of this Notice of Sale.

7. Duration of Auction sale:

- (a) Online auction sale will start automatically on and at the time given in the notice of sale.

- (b) The e-Auction shall commence strictly at the scheduled time and above the highest quotation received (not below the “Reserve Price”). Auction/Bidding time shall initially be for a period of one hour and the closing time of the auction is system controlled; the time shall 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) In case 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 shall be extended automatically by five minutes and in case no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale shall automatically get closed at the expiry of the extended five minute. There shall 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 shall be entertained.

8. Online Bidding:

- (a) Auction/ bidding shall 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 shall be entertained for cancelling the sale and in such case, the EMD in full shall 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 at closure of auction and the highest bidder shall not have any right/title over the property until the sale is intimated/confirmed in his/her favour by SEBI.
- (b) Intimation shall be sent to the highest bidder through e-mail. Date of sending e-mail will be considered as the date of intimation. In case no intimation reaches, bidders are expected to take efforts to find out status from The Adroit/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 the closure of auction, a deposit of 25% (inclusive of EMD already paid) of the amount of his successful bid. All the

payments shall be made through EFT/RTGS/ NEFT/IMPS to the Account number mentioned in the notice of sale.

- (b) The balance amount of successful bid along with 1% of bid amount as poundage fee shall be paid within 15 (fifteen) days from the date of closure of auction.

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., shall be forfeited, at the discretion of SEBI, either in full or part. 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 by a fresh advertisement in the dailies. The adjournment dates and time for submission of tenders shall also be available on the website www.sebi.gov.in and on the website of the e-auction service provider i.e. www.adroitvaluation.com

12. Payment of Stamp Duty, etc.:

The sale attracts Stamp Duty, Registration Charges, etc. as per relevant laws and the purchaser shall be responsible for payment of all statutory / non statutory dues, taxes, rates, assessments, charges, fees, dues to any authority, conveyance, stamp duty, etc.

13. Certificate of Sale :

- (a) Certificate of Sale shall 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 Certificate of Sale shall be entertained.
- (c) Certificate of Sale shall be collected in person or through an authorized person.

14. Return of EMD:

- (a) EMD of unsuccessful bidders will be returned through EFT/NEFT/RTGS to the Bank account details provided by them in the Bid Form (Online) and intimated via their e-mail ID, after the completion of e-auction process.
- (b) Unsuccessful bidders shall ensure return of their EMD and, if not received in a reasonable time, immediately contact the SEBI.
- (c) Any delay in return of EMD, shall not entitle unsuccessful bidder to claim interest on EMD amount.

15. Related Party Transaction

- (a) Intending bidder shall submit an undertaking that they are not “Related Party” to defaulters as detailed in Notice of Sale. The bidder shall furnish with the declaration that they are not related party to defaulters as detailed in Notice of Sale.
- (b) In the event, SEBI discovers or is of the opinion that Bidder is “Related Party”, SEBI shall be entitled to cancel “Bid”/"sale" and to forfeit bid amount or EMD or any other money deposited.

16. Stay/Cancellation of Sale:

- (a) In case of stay of further proceedings by SEBI, 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 bid amount or the balance purchase price along with 1% of bid amount as poundage fee within the stipulated time shall result in cancellation of sale to successful bidder and forfeiture of EMD and other deposits.
- (c) The successful bidder/purchaser may within thirty days of the sale, apply for setting aside the sale on the ground that the defaulters i.e. Arise Bhoomi Developers Ltd. and its directors Namely: Pappu Kumar Singh, Ravi Shankar Singh and Ratnesh Kumar Yadav as detailed in Notice of Sale had no saleable interest in the property sold.

17. Delivery of Title Deeds:

Successful Bidder on receipt of Certificate of Sale from SEBI, shall contact SEBI for delivery of title deeds and other documents related to the property.

18. Delivery of possession:

- a) Delivery of possession of the property sold shall be in terms of the directions of SEBI.
- b) All expenses and incidental charges thereto shall be borne by the Successful Bidder.

19. Other Conditions:

- a) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, shall make bid to acquire or attempt to acquire any interest in the property sold.
- b) No counter-offer/conditions by the bidder and/or successful-bidder shall be entertained.
- c) SEBI shall 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 shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale as deemed appropriate, without assigning any reasons.
- 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 documents relating to deposit of 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, valid PAN Card, unless exempted and KYC Document to register for the bid process.
2. Prospective bidder shall 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 shall be activated to permit 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 and shall be responsible for any misuse in case of such disclosure.
5. Bidders are advised to change the password immediately upon 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 shall 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 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/ the Adroit. 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 shall primarily be sent to them through e-mail. The date of sending the e-mail shall be considered as the date of intimation.

12. In case no intimation is received for reasons beyond the control of Adroit 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. Adroit/SEBI shall 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 shall 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 “Bid 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 the Adroit 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 any, shall result in cancellation of sale and appropriate action.

15. E-auction service provider may stipulate such other terms & conditions in compliance of IT Act 2000 and STQC Certification guidelines.

SECURITIES AND EXCHANGE BOARD OF INDIA
