



Asset Reconstruction Company (India) Ltd., (Arcil)

CIN-U65999MH2002PLC134884 | Website: www.arcil.co.in

Acting in its capacity as Trustee of Arcil-SBPS-008-II Trust set up in respect of financial assets relating to Kallarackal Maharani Gold Supermarket.

Kallarackal Gold Super Market and Kallarackal Jewellers Angamaly

Arcil office: The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West) Mumbai-400 028

PUBLIC NOTICE FOR SALE THROUGH ONLINE E-AUCTION IN EXERCISE OF THE POWERS UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT) READ WITH RULES 6, 8 & 9 OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Notice is hereby given to the public in general and to the Borrower (s) / Guarantor (s) / Mortgagor (s), in particular, that the below described immovable & movable property/ies mortgaged/charged to the Asset Reconstruction Company (India) Limited, acting in its capacity as Trustee of Arcil – SBPS – 008- II Trust (“Arcil”) (pursuant to the assignment of financial asset by South Indian Bank to Arcil vide registered Assignment Agreement dated August 04, 2021, will be sold on “As is where is”, “As is what is”, “Whatever there is” and “Without recourse basis” by way of online e-auction, for recovery of outstanding dues of together with further interest, charges and costs etc., as detailed below in terms of the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rules 6, 8 and 9 of the Security Interest (Enforcement) Rules, 2002.

Name of the Borrower	1. Kallarackal Maharani Gold Supermarket, 2. Kallarackal Gold Super Market and 3. Kallarackal Jewellers Angamaly Address: 1. Mr. K. O. Anto, Press Club Junction, M. G. Road, Kasaragod – 671121. 2. Mrs. Vincy Anto, North Kottachery, Kanhangad – 671315. 3. No. XXV/623, Main Road, Chalakudy & Also at Central Junction, Angamali, Ernakulam – 680307
Name of the Guarantors / Co-Borrowers / Mortgagors	1. K O Anto 2. Vincy Anto 3. Jose Anto 4. John Padayattil 5. Jaison K K 6. Shali Jaison 7. Wilson J Padayattil 8. Sony J Padayattil 9. Sunny J Padayattil and 10. Ninto Anto
Outstanding amount as per SARFAESI Notice dated 20.06.2018	Rs.85,93,62,593.78/- (Rupees Eighty Five Crore Ninety Three Lakhs Sixty Two Thousand Five Hundred Ninety Three and Seventy Eight Paise Only) as on June 19, 2018 together with further interest thereon at contractual/documented rates and other incidental expenses from June 20, 2018 onwards till payment.
Possession	Arcil has taken physical possession as per provisions of SARFAESI Act, 2002 on May 11, & 12, 2022
Date of Inspection	April 13, 2024 to May 02, 2024
Earnest Money Deposit (EMD)	Property no. 1: Rs.7,40,000/- (Rupees Seven Lakh Forty Thousand only) Property no. 2 & 3: Rs.1,62,20,000/- (Rupees One Crore Sixty Two Lakh Twenty Thousand only) Property no. 4: Rs.9,02,000/- (Rupees Nine Lakh Two Thousand only) The Earnest Money has to be deposited by way of RTGS Favouring “Asset Reconstruction Company (India) Ltd.”, Current Account: 02912320000561, HDFC Bank Limited, Branch: Lower Parel, Mumbai, IFSC Code: HDFC0000291
Last Date for submission of Bid & EMD	May 03, 2024 by 01:00 p.m.
Reserve Price	Property no. 1: Rs.74,00,000/- (Rupees Seventy Four Lakhs only) Property no. 2 & 3: Rs.16,22,00,000/- (Rupees Sixteen Crore Twenty Two Lakhs only) Property no. 4: Rs.90,20,000/- (Rupees Ninety Lakhs Twenty Thousand only)
Bid Increment	Property no. 1: Rs.25,000/- (Rupees Twenty Five Thousand only) & in such multiples Property no. 2 & 3: Rs.1,00,000/- (Rupees One Lakh only) & in such multiples Property no. 4: Rs.25,000/- (Rupees Twenty Five Thousand only) & in such multiples
Date & Time of E-Auction	May 03, 2024 at 03:00 p.m
Pending Litigations known to ARCIL	Not Known
Encumbrances/Dues known to ARCIL	Not Known
Description of the Secured Asset being auctioned.	Property No. 1: All that part and parcel of lands totally admeasuring 15.221 cents comprised in Re.Sy.No.343/10-2, 343/14-4 of Angamally Village, Aluva Taluk, Ernakulam District and all other improvements made thereon owned by Mr. John and the entire property bounded on: North by: Property of Mundadan Mathew East by: Property of Mundadan George and Municipal Road South by: Road West by: Property of Chirakkal Ouseph and Thomas Property no. 2 & 3: (a) All that part and parcel of land admeasuring 50.65 Cents comprised in Sy.No.380/2A/4, 378/9/2 & 378/10B/2, 378/10C/2, 379/3/12/1, 379/3/13/3, Block 11, Re.Sy.No.410/75, 410/15/2, 410/12/2 of Angamaly Village, Aluva Taluk, Ernakulam District with commercial building/s & movables and all other improvements made thereon, owned by Mr. K. O. Anto and Mrs. Vincy Anto and the entire property bounded on: North by: Property of Kannamparabath Sundaran and others East by: Property of Manekkudi and others South by: Property of Thachil Jacob and others West by: NH 47 Road. (b) All that part and parcel of land admeasuring 2.174 cents comprised in Re.Sy.No.410/60, Block no. 11 in Angamaly Village, Aluva Taluk, Ernakulam District together with a commercial building & movables bearing No. VII/246, 246A, 247 and all other improvements made thereon, owned by Mrs. Vincy Anto and the entire property bounded on: North by: Property of Johnny others East by: Property of Chakiath Chathampilly Family South by: Private Path West by: NH 47 and MC Road Property no. 4: All that part and parcel of land admeasuring 3.64 Are (9 Cents) comprised in Re.Sy.No.5/5/2 of Angamaly Village, Aluva Taluk, Ernakulam District together with residential building & movables and all other improvements made thereon owned by Mrs. Vincy Anto and the entire property bounded on: North by: Property of Tharian East by: Property of Anil, South by: Road West by: Road

Terms and Conditions:

- The Auction Sale is being conducted by the Authorised Officer under the provisions of SARFAESI Act with the aid and through e-auction. Auction/ Bidding shall be only through “Online Electronic Mode” through the website www.arcil.co.in.
- The Auction is conducted as per the further Terms and Conditions of the Bid Document and as per the procedure set out therein. Bidders may go through the website of ARCIL, www.arcil.co.in and the link mentioned herein above as well as the website, for bid documents, the details of the secured asset put up for auction/ obtaining the bid forms.
- The bidders 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/itself. The Authorised Officer/ ARCIL/ service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
- For details, help, procedure and online training on e-auction, prospective bidders may contact Mr. Meraj Sayed, Contact Number: + 91 9820485425 email id: meraj.sayed@arcil.co.in, Mr. Gurunathan Solaippan, Contact Number: + 91 9176500311 email id: gurunathan.solaippan@arcil.co.in and Srinivasa Yekabote, Contact Number: +91 9821232244 email id: srinivasa.yekabote@arcil.co.in
- All the intending purchasers/ bidders are required to register their name in the portal mentioned above as www.arcil.co.in and get user ID and password free of cost to participate in the e-auction on the date and time as mentioned aforesaid.
- For inspection of the property or more information, the prospective bidders may contact Mr. Meraj Sayed, at the above mentioned address or + 91 9820485425 email id: meraj.sayed@arcil.co.in, Mr. Gurunathan Solaippan, at the above mentioned address or + 91 9176500311 email id: gurunathan.solaippan@arcil.co.in and Srinivasa Yekabote, at above mentioned address or at +91 9821232244 email id: srinivasa.yekabote@arcil.co.in.
- At any stage of the auction, the Authorised Officer may accept/reject/modify/cancel the bid/offer or post-poned the auction without assigning any reason thereof and without any prior notice.
- The successful purchaser/bidder shall bear any statutory dues, taxes, fees payable, applicable GST on the purchase consideration, stamp duty, registration fees, etc. that is required to be paid in order to get the secured asset conveyed/delivered in his/her/its favour as per the applicable law.
- The intending bidders should make their own independent enquiries/ due diligence regarding encumbrances, title of secured asset put on auction and claims/rights/dues affecting the secured assets, including statutory dues, etc., prior to submitting their bid. The auction advertisement does not constitute and will not constitute any commitment or any representation of ARCIL. The Authorized Officer of ARCIL shall not be responsible in any way for any third-party claims/rights/dues.
- The particulars specified in the auction notice published in the newspapers have been stated to the best of the information of the undersigned; however undersigned shall not be responsible / liable for any error, misstatement or omission.
- In the event of and on later development due to intervention/order of any court or tribunal save appropriate legal opinion and legal remedy available to ARCIL, if the sale is required to be cancelled ARCIL shall refund the “EMD” and/ or ‘Sale Proceeds’ only without interest and the purchaser / bidder. The Purchaser/ Bidder shall have no right to raise any claim, against ARCIL or its officers, of whatsoever nature with respect to loss, damages, costs/expenses, loss of business opportunity etc.
- The Borrower/ Guarantors/ Mortgagors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rules 8 and 9 of the Security Interest (Enforcement) Rules, about the holding of the above mentioned auction sale.
- In the event, the auction scheduled hereinabove fails for any reason whatsoever, ARCIL has the right to sell the secured asset by any other methods under the provisions of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and SARFAESI Act, 2002.

Place : Mumbai
Date : April 12, 2024

Sd/-, Authorized Officer
Asset Reconstruction Company (India) Ltd.
Trustee of Arcil-SBPS-008-II Trust

Ref No. BGVG/SY/FY25

April 13, 2024

TERMS AND CONDITIONS OF INVITATION AND SALE

**Asset Reconstruction Company (India) Limited ("Arcil")
The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West)
Mumbai - 400 028.**

acting in its capacity as Trustee of Trust(s) set up in respect of Financial assets
pertaining to **Kallarackals Maharani Gold Supermarket & Kallarackal Gold Super
Market & Kallarackal Jewellers Angamaly**

Sale on "As is where is, As is what is and Whatever there is" basis of the Secured Assets (*defined below*) under section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Securitisation Act") read with the Security Interest (Enforcement) Rules, 2002 ("Rules").

In exercise of the powers conferred under the Securitisation Act read with the Rules, the Authorised Officer of South Indian Bank (SIB) issued a Demand Notice dated June 20, 2018 under section 13(2) of the Securitisation Act calling upon the Borrower and/or guarantor to pay the secured debt of Rs.85,93,62,593.78/- (Rupees Eighty Five Crore Ninety Three Lakhs Sixty Two Thousand Five Hundred Ninety Three and Seventy Eight Paise Only) as on June 19, 2018 with further interest, costs, other charges and expenses thereon till payment due to the secured creditor in respect to financial assistance granted to **Kallarackals Maharani Gold Supermarket, Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly** by South Indian Bank (SIB). As the Borrower failed to make payment despite receipt of the Demand Notice, the Authorised Officer of Arcil took physical possession of the Secured Assets under the Securitisation Act on May 11 & May 12, 2022 after complying with all legal formalities and applicable procedure. The Authorised Officer of Arcil is entitled to sell the Secured Assets by virtue of powers conferred upon him under section 13(4) of Securitisation Act read with Rule 6 Rule 8 and Rule 9 of the SARFAESI Rules. The proposed sale is intended to be carried out by inviting tenders/bids from public on **"As is where is, As is what is and Whatever there is" basis and on such terms and conditions enclosed herewith**. The Notice of Sale was published in New Indian Express and Mangalam Edition (English and Malayalam) on April 12, 2024. In pursuance thereof, tender/bids are hereby called from the intending purchasers for the proposed sale of the Secured Assets, on the details set-forth hereunder:

DETAILS OF THE PROPOSED SALE

- 1. Name of the Borrower/Mortgagor – M/s. Kallarackal Maharani Gold Supermarket, M/s. Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly**
- 2. Description and full particulars of the Secured Assets**

Lot	Description of the Properties	Reserve Price (in Rs)	Earnest Money Deposit (in Rs)
I	All that part and parcel of lands totally admeasuring 15.221 cents comprised in Re.Sy.No.343/10-2, 343/14-4 & 6 of Angamally	Rs.74,00,000/-	Rs.7,40,000/-

	<p>Village, Aluva Taluk, Ernakulam District and all other improvements made thereon owned by Mr. John and the entire property bounded on:</p> <p>North by: Property of Mundadan Mathew East by: Property of Mundadan George and Municipal Road South by: Road West by: Property of Chirakkal Ouseph and Thomas</p>		
II	<p>All that part and parcel of land admeasuring 50.65 Cents comprised in Sy.No.380/2A/4, 378/9/2 & 378/10B/2, 378/10/C/2, 379/3/12/1, 379/3/13/3, Block 11, Re.Sy.No.410/75, 410/15/2, 410/12/2 of Angamaly Village, Aluva Taluk, Ernakulam District with commercial building/s & movables and all other improvements made thereon, owned by Mr. K. O. Anto and Mrs. Vincy Anto and the entire property bounded on:</p> <p>North by :Property of Kannamparabath Sundaran and others East by : Property of Manekkudi and others South by : Property of Thachil Jacob and others West by : NH 47 Road.</p>	Rs.16,22,00,000/- (*)	Rs.1,62,20,000/-
	<p>All that part and parcel of land admeasuring 2.174 cents comprised in Re.Sy.No.410/60, Block no. 11 in Angamaly Village, Aluva Taluk, Ernakulam District together with a commercial building bearing No. VII/246, 246A, 247 & movables and all other improvements made thereon, owned by Mrs. Vincy Anto and the entire property bounded on:</p> <p>North by: Property of Johny others East by: Property of Chakiath Chathampilly Family South by: Private Path West by: NH 47 and MC Road</p>		
III	<p>All that part and parcel of land admeasuring 3.64 Are (9 Cents) comprised in Re.Sy.No.5/5/2 of Angamaly Village, Aluva Taluk, Ernakulam District together with residential building & movables and all other improvements made thereon owned by Mrs. Vincy Anto and the entire property bounded on:</p> <p>North by: Property of Tharian East by : Property of Anil, South by : Road West by: Road</p>	Rs.90,20,000/- (#)	Rs.9,02,000/-

Note: (*) Applicable GST on movables will be borne by Buyer. Estimated value of movables is Rs.3,00,000/-.

(#) Applicable GST on movables will be borne by Buyer. Estimated value of movables is Rs.20,000/-.

An indicative timeline is given below to assist the Offeror in planning their schedule. It may be noted that the timeline is indicative and subject to changes at the sole discretion of Arcil without assigning any reasons.

Sr. No.	Activity	Indicative Date
1	Collection of TERMS OF INVITATION AND SALE from Arcil office	April 13, 2024 to May 02, 2024
2	Site visits	April 13, 2024 to May 02, 2024
3	Submission of the Offer along with the EMD	May 03, 2024 by 01:00 pm
4	Date and time of opening of the Offer	May 03, 2024 at 3:00 pm
5	Venue for opening of Offer	Arcil's office -The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West) Mumbai- 400 028.
6	Inter se bidding (E-auction), if required	May 03, 2024, 3:15 pm onwards.

3. Encumbrances/liabilities known to Arcil: Not Known

4. The incremental bid range for auction over and above of Reserve Price shall be as under- .

Reserve Price Range	Minimum Incremental Bid amount
50.01 Lacs – 1.00 Crores	0.25 Lacs
10.01 – 50.00 Crores	1.00 Lacs

5. Apart from the encumbrances mentioned, Arcil is not aware of any other pending/outstanding statutory and/or any other dues or encumbrances of any kind whatsoever.

6. The sale proceeds shall be distributed in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or other applicable laws

For Asset Reconstruction Company (India) Ltd

Authorized Officer

Date: April 13, 2024

TERMS AND CONDITIONS OF INVITATION AND SALE

1. The persons interested in submitting quotations/offers on **“As is where is, As is what is and Whatever there is” basis** shall submit offers (such person giving the quotation/offer is herein after referred to as **“Offeror”** and the quotation/offer given is hereinafter referred to as **“Offer”**) for purchase of the Secured Asset.
2. The Offers should be submitted only in the prescribed Offer Form given in the Schedule I hereto and should be accompanied by the Declaration given in Schedule II. The Offeror would be required to submit the credit worthiness of its net worth, in the form and manner acceptable to Arcil. The Offers in duly completed Offer Form, the Declaration and the Demand Draft/Pay Order/ NEFT/ RTGS drawn on a scheduled Bank in favour of **“Asset Reconstruction Company (India) Ltd.”**, payable at **Mumbai** towards the Earnest Money Deposit (**“EMD”**) as per clause 3 below together with the credit worthiness certificate, should be put in an envelope which should be sealed & super scribed with words **“Offer from M/s./Mr./Mrs./Ms. _____ for purchase of the Secured Asset of M/s. Kallarackal Maharani Gold Supermarket, M/s. Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly** and the said envelope should be submitted to the Authorised Officer at Asset Reconstruction Company (India) Ltd., 10th floor, The Ruby, 29, Senapati Bapat Marg, Dadar (W), Mumbai – 400 028 on or before by 01.00 pm of May 03, 2024. Any Offer not in the prescribed Offer Form or submission of any incorrect information may be treated as invalid and no correspondence shall be entertained any further by Arcil in this behalf.
3. All the Offers submitted must be accompanied by the Earnest Money Deposit as stated above by way of pay-order/demand draft drawn on a Scheduled Bank in favour of **“Asset Reconstruction Company (India) Limited”** payable at **Mumbai**. The EMD shall be returned to the unsuccessful Offerors within 7(seven) working days of the date of auction however all tenderers/Offerors shall keep their tender/Offer valid/open for acceptance for a period of 15 (Fifteen) days from the date of auction. The EMD shall not carry any interest, in case refund of EMD is delayed for any reason whatsoever. The EMD shall not be refundable in case of a successful Offer and shall be adjusted against the purchase consideration.
4. The Offerors who are interested in inspection of the Secured Assets may contact the Authorised Officer by giving at least 2 (Two) working days’ advance notice to the Authorised Officer for a site visit from April 13, 2024 to May 02, 2024 (11 am to 5 pm). The person deputed for inspection by the Offeror should carry with him/them appropriate authorizations on the letterhead of the organization/person he/she/they represent(s), failing which inspection may be refused. It is to be noted that not more than one inspection per Offeror will be permitted by Arcil and any cancellation at the behest of the Offeror shall not entitle such Offeror for a reschedulement of the inspection of the Secured Assets, unless otherwise desired or agreed upon by Arcil.
5. The Authorised Officer will evaluate the Offers received from the prospective buyers/Offerors and the decision of Arcil/Authorised Officer in this regard shall be final and binding on the Offer. By accepting this document, the Offeror undertakes not to question, challenge, raise issues in any court of law, tribunal or forum relating to the sale of the Secured Assets.

6. Any discussions or any clarifications sought with respect to an Offer will not constitute, nor should be construed to mean, an invitation or commitment by the Authorised Officer/Arcil to enter into any agreement, undertaking or covenant with the Offeror in relation to the sale of the Secured Assets. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by the Authorised Officer/Arcil and Arcil is not obliged to respond to questions or to provide clarifications sought by the Offer.
7. The Offer shall be opened and thereafter, each Offeror including online participants will be allotted a user ID and password for the E-auction and the Offerors may be invited to raise/revise their Offer upwards in the inter-se bidding to be held after opening all the bids on May 03, 2024. Such inter-se bidding to start from 3.15 pm. on May 03, 2024. The Authorised Officer/Arcil may seek further clarifications/discussions on the Offer submitted by the Offeror at any point of time till conclusion of the sale of the Secured Assets in favor of the successful Offeror.

Note: Online participants may visit our website: www.arcil.co.in for information on E-Auction and bidding process and/or contact Mr. Gurunathan Solaiappan (9176500311) / Mr. Meraj Sayed (9820485425) and Mr. Srinivasa Yekabote (9821232244).

8. **The incremental bid range for auction over and above of Reserve Price shall be as under- .**

Reserve Price Range	Minimum Incremental Bid amount
50.01 Lacs – 1.00 Crores	0.25 Lacs
10.01 – 50.00 Crores	1.00 Lacs

9. The successful Offeror shall be required to pay minimum 25% of the purchase consideration immediately or latest by next working day by handing over the Demand Draft/Pay Order/ NEFT/ RTGS in favour of "Asset Reconstruction Company (India) Limited" payable at Mumbai and the balance 75% of the purchase consideration within 15 (fifteen) days therefrom or such period as may be agreed upon with Arcil, in accordance with the provisions of SARFAESI Act, 2002. 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 Offeror or for reasons beyond the control of the Authorised Officer/Arcil, the Authorised Officer shall be entitled to forfeit all the moneys/purchase consideration including EMD paid by the successful Offeror and put up the Secured Assets for resale/disposal. Further, all costs, charges and expenses (in whatever nature called including legal and other fees) incurred by Arcil, on account of such resale, shall be borne by the defaulting successful Offeror(s) who shall also be bound to make good any deficiency arising on such resale. However, such defaulting successful Offeror(s) shall not be entitled to make any claim against Arcil in the event the Secured Assets is put up for resale on the terms and conditions as may be decided by Arcil in its own discretion.
10. Arcil will obtain a certificate from an independent agency / vendor with respect to Successful bidder/ Offeror whether such Successful bidder is compliant of S -29A of IBC, 2016. Upon such successful bidder/ Offeror is found non-compliant of the S - 29A, then Arcil shall have every right to cancel the auction and refund the amount deposited by such successful bidder.

11. The contract shall be treated as having been entered into as soon as the "Letter of Confirmation of Sale" is issued by the Authorised Officer of Arcil to the highest successful Bidder/Offeror. If such bidder is found compliant under S-29 A of IBC.
12. The adjudication of stamp duty, payment of stamp duty, registration charges, cess, GST (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Secured Assets shall be borne by the successful Offeror. Non-payment of any of such costs shall entail Arcil to take such steps to repossess the Secured Assets and put up the same for resale under applicable law.
13. The Offeror shall deduct and deposit with the concerned department/statutory body Tax Deducted at Source (TDS), as applicable under the Section 194-IA and Section 206C(1H) of the Income Tax Act, 1961 for the sale of immovable and movable assets respectively and shall furnish a certificate of deduction of TDS in Form 16 to Arcil. Such TDS shall be considered a part of the Offer made by the Offeror. The successful bidder may obtain a copy of the PAN of the borrower from the authorized officer post confirmation of the sale in his/ its favour.
14. The transfer of the Secured Assets to the successful Offeror shall be effected by the Authorised Officer by execution of the Sale Certificate as per the format given in Schedule IV hereto in accordance with the Security Interest (Enforcement) Rules, 2002. It is hereby agreed that issuance of Sale Certificate in terms of the foregoing shall take place only upon receipt and realisation from the successful Offeror of the entire purchase consideration, and execution of Deed of Indemnity and receipt of deduction of TDS in Form 16B as detailed in relevant Paragraph 12, as stipulated below, and such other documents as may be deemed necessary by the Authorised Officer, including adjudication and payment of stamp duty by successful Offeror, and compliance of the terms, *in toto*, of the bid documents.
15. From the date of execution of Sale Certificate of the Secured Assets, the successful Offeror shall be liable for all future litigations and liabilities with respect to the Secured Assets along with the risks and costs as regards any loss or damage to the Secured Assets 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 Offeror and neither Arcil nor the Authorised Officer shall be liable for any such loss or damages.
16. The successful Offeror(s) shall be required to give an indemnity as per Schedule III and keep Arcil 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 Arcil for the enforcement of this indemnity), which Arcil may suffer as a result of any failure on part of the successful Offeror in complying with the terms hereof or any third party interested in the Secured Assets 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 Assets in respect of such liabilities, encumbrances and dues. In no event, shall Arcil be liable for any loss for the transactions by business, revenues, profit, costs direct and incidental, consequential or punitive damages of any claim.

17. The Authorised Officer/Arcil does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any information set-out herein, including the information pertaining to the liabilities, encumbrances and dues. The Offerors, in order to protect their individual interests, are advised to verify the Secured Assets, conduct due diligence at 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 to their satisfaction before submitting the Offers. Any Offer made shall be deemed to have been submitted after complete satisfaction of title thereto and or all claims there-against and only upon having conducted due & proper inspection of the Secured Assets, and hence the Offeror shall not be entitled to make any claim or requisition or raise any query/objection vis-à-vis Authorised Officer/Arcil as to the title or condition of the Secured Assets or any part thereof or any dues/taxes/levies irrespective as to whether disclosed or undisclosed.
18. All the conditional and contingent Offers shall be treated as invalid.
19. All Schedules referred herein shall form an integral part of the Terms and Conditions of Invitation and Sale.
20. The successful Offeror(s) shall be bound by the regulations of the local/any other authority, as applicable in regard to the use of the Secured Assets in question. The successful Offeror(s) shall be deemed to purchase the property with full knowledge of and subject to all the reservations, if any, in the Master Plan and/or Development Plan or Draft Development Plan or Town Planning Scheme affecting the said property and consent, including permission of the Competent Authority and/or under the Provisions of the Urban Land (Ceiling & Regulation Act) if any required, from the concerned authorities, departments, entities under relevant laws, bye laws, acts, rules, regulations, notifications. Neither Arcil nor the Authorised Officer undertakes any responsibility to procure any permission/license etc. in respect of the assets offered for sale.
21. The bidders/offerers should satisfy themselves on the title, ownership, and statutory approvals etc. before participating in the auction. Arcil shall not be liable for any dues/charges including outstanding water/service charges, transfer fees, contribution to the building repair fund, electricity dues, dues / arrears of the Municipal Corporation/local authority/society/builder, land & development office dues, statutory dues, taxes and/or dues of any other nature, if any, in respect of the Secured Asset. Arcil does not undertake any responsibility to procure any permission/license etc. in respect of the Secured Asset offered for sale.
22. The Offeror shall not be entitled to withdraw or\ cancel Offer once submitted.
23. The Authorised Officer reserves its right to reject any or all Offers without assigning any reason and in case all the Offers are rejected, either to hold negotiations with any of the Offeror or sell the Secured Assets through different mode with any of the Offeror or any other party/parties or invite fresh Offers or through any other process. The Authorised Officer also reserves its right to cancel/defer this sale process or amend/modify/delete the terms and conditions of sale without assigning any reason thereof case and shall have right to issue addendum/corrigendum as required at any stage before confirmation of the sale and in that event, in his/her absolute discretion, to follow a different method for sale of the Secured Assets or to adopt or resort to

any other remedy available to it for recovery of its dues. The decision of the Authorized Officer shall be final and binding on all the Offerors.

24. All costs, expenses and liabilities incurred by each Offeror in connection with the transaction, including (without limitation) in connection with due diligence, preparation and/or submission of the Offers, including fees and expenses of its own advisors, if any, shall be borne and paid by such Offeror, whether its Offer is accepted or rejected for any reason, and Arcil does not assume any liability whatsoever in this connection.
25. If the dues of the Secured Creditor secured by the Secured Assets put up for sale together with all costs, charges and expenses incurred by Arcil are tendered to the satisfaction of Arcil by or on behalf of the Borrower or guarantor(s) at any time before the date fixed for sale or transfer of the Secured Assets, the assets in question shall not be sold or transferred.
26. Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation Act and the rules framed thereunder.
27. The information in respect of the said Secured Assets and dues specified hereinabove have 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.
28. The Offeror/successful Offeror(s) shall furnish to the satisfaction of Arcil, information regarding the source of its funds (direct or indirect). Any falsehood, inaccuracy or incompleteness in this regard in any respect by an Offeror/successful Offeror(s), shall lead to disqualification of such Offeror.
29. Removal of encroachments and/or unauthorized tenants/constructions, if any, on the Secured Assets as also resolution of the pending litigation including any title dispute if any in respect of the Secured Assets shall be the sole responsibility of the successful Offeror (s) and Arcil does not undertake any responsibility in this regard.
30. Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/Tribunals only.
31. Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transporting demarcation, in respect of any action related to the Secured Assets and any other incidental expenses including insuring labourers for the same shall be borne by the successful Offeror (s) and Arcil shall not be liable for the same.
32. The Offeror shall comply with the requirements of the internal KYC Policy of Arcil.

In acceptance:

Signature and Seal of the Offeror:

**Schedule I
OFFER FORM**

1.	Name of the Borrower	M/s. Kallarackal Maharani Gold Supermarket, M/s. Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly
2.	Description of the properties	Secured Assets as mentioned in the 'Document for Terms of Invitation and Sale' under reference no. BGVG/SY/FY25/___ dated April 13, 2024 issued by Arcil.
3.	Name and address of the Offeror (In case of company/firm please give names of Directors/Partners)	
4.	Identification Proof enclosed (self-attested)	PAN CARD/Passport/Voter ID Card/Driving License etc.
5.	Lot No:	
6.	Offer amount*	RS. _____
7.	Details of Earnest Money Deposit (EMD)	Draft No. Dated Drawn on Payable at
8.	Signature(s)	FOR M/S. _____ _____ Name & designation Of the Authorised signatory

*We are aware that the Secured Assets of the Borrower/ Guarantor/ Mortgagor are being sold on **"AS IS WHAT IS, AS IS WHERE IS AND WHATEVER THERE IS"** and non-recourse basis. All the known and unknown liabilities, encumbrances, any dues of authorities and departments, statutory or otherwise, if applicable, shall be to our account and we shall be solely responsible and liable to bear and satisfy all those liabilities, encumbrances and dues including any pending/outstanding dues such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, taxes. in case we are declared as the successful Offeror. Accordingly, we are aware that the sale proceeds shall be appropriated by Arcil only towards the dues of Secured Creditor (as defined under Securitisation Act) in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or other applicable laws and shall not be subject to any other dues, liabilities, encumbrances including but not limited to mentioned hereinabove. We have gone through and analysed the liabilities, encumbrances and dues known to Arcil as a Secured Creditor, to the best of its knowledge which have been disclosed in the terms and conditions enclosed herewith.

We are also aware and confirm that Arcil/Authorised Officer have not made any representation as to the correctness, validity or adequacy or otherwise of any such information pertaining to such liabilities, encumbrances and dues. We have ascertained all liabilities, encumbrances and dues and have carried out our own due-diligence for the purpose, before submitting this Offer. Arcil/Authorised Officer shall not be in any way liable for anything pertaining to the same.

- Enclosures: (i) DD/Pay Order/ NEFT/ RTGS No. _____ Dated: _____
Drawn On Bank _____ Payable at _____
- (ii) Address Proof: _____
- (iii) A copy of the Document for Terms of Invitation and Sale duly signed by the Offeror on every page.

**Schedule II
DECLARATION**

Date: _____

To,
Asset Reconstruction Company (India) Ltd
The Ruby, 10th floor
29, Senapati Bapat Marg
Dadar (West)
Mumbai- 400 028

Re: Offer for purchase of Secured Asset of M/s. Kallarackal Maharani Gold Supermarket, M/s. Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly pursuant to the 'Document for Terms of Invitation and Sale' issued by Authorised officer of Asset Reconstruction Company (India) Limited ("Arcil") dated April __, 2024.

Dear Sirs,

I/We, the Offeror do hereby state that, I/We have read the entire terms and conditions of the 'Document for Terms of Invitation and Sale' and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.

I/We further declare that I/We intend to purchase the Secured Assets from the Authorised Officer of Arcil acting in its capacity as Trustee of [Arcil-SBPS-008-II Trust] set up in respect of the Secured Assets pertaining to **M/s. Kallarackal Maharani Gold Supermarket, M/s. Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly**, the information revealed by me/us in the offer is true and correct. 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 Earnest Money Deposit paid by me/us shall be forfeited by Arcil and Arcil will be at liberty to annul the offer made by me/us at any point of time.

I/We agree, in the event of acquisition of the Secured Assets, not to engage in any activity of hazardous/prohibited items as specified by Government of India from time to time.

I/We also agree that after my/our offer for purchase of the Secured Assets is accepted by Arcil and I/we fail to accept or act upon the terms & conditions of the offer letter or I/We am/are not able to complete the transaction within the time limit specified in the offer confirmation letter for any reason whatsoever and/or fail to fulfill any/all the terms & conditions, the Earnest Money Deposit and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited by Arcil and that Arcil has also a right to proceed against me/us for specific performance of the contract, if so desired by Arcil.

The Offeror undertakes that the aforesaid declaration is true, valid and genuine and that the Offeror or any other person acting jointly with the Offeror or in concert with the Offeror does not fall within the purview of "Connected Person" as defined under the provisions of the Insolvency and Bankruptcy Code, 2016 (Code).

The Offeror further undertakes that it meets the criteria and requirements as set out in Section 29A of the Code and that it shall make full disclosure in respect of itself and all its

connected persons as per the provisions of the Code and the rules and regulations framed thereunder.

The Offeror understands that Arcil may evaluate his Offer basis the confirmations, representations and warranties provided by the Offeror under this declaration and in the event any of the above statements are found to be untrue or incorrect, then the Offeror unconditionally agrees to indemnify and hold harmless Arcil against any losses, claims or damages incurred by Arcil on account of ineligibility of the Offeror.

Yours faithfully,

Signature of Offeror
Authorised Signatory
(M/s. _____)

(Rubber stamp of the company/firm)

Name of the Offeror :
Address of Registered Office :
Residence :
Tel.No. (Office) :
Fax No. :
E-mail address :
Mobile No. :

N.B. In case of firms/companies, the above details to the extent applicable, be given in respect of key/concerned person.

Schedule III
DEED OF INDEMNITY
(Stamp duty for deed of Indemnity shall vary state wise)

This DEED OF INDEMNITY executed at _____ on this _____ day of _____ by:

[-]

(Hereinafter referred to as "**the Purchaser**", which expression shall include its successors and assigns)

In favour of:

Asset Reconstruction Company (India) Limited, is a company incorporated under the Companies Act, 1956 and registered as Securitisation and Asset Reconstruction Company with Reserve Bank of India under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 ("**Securitisation Act**") and having its registered office at The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai- 400 028, in the state of Maharashtra, India (hereinafter referred to as "**Arcil**" which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns and whether acting as such or in its capacity as trustee of [Name of the Trust] set up in respect of financial assistance pertaining to [-] ("**M/s. Kallarackal Maharani Gold Supermarket, M/s. Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly**").

- A. Whereas Arcil has, pursuant to the measures taken under Section 13(4) of the Securitisation Act, taken possession of the Secured Assets of the Borrower being **M/s. Kallarackal Maharani Gold Supermarket, M/s. Kallarackal Gold Super Market & Kallarackal Jewellers Angamaly**.
- B. Whereas the Authorized Officer of Arcil confirmed offer on behalf of Arcil in favour of _____ which is subject to terms and conditions contained in the Schedule IV of the Sale Certificate.
- C. Whereas as covenants of the Documents for Terms of Invitation and Sale ("**Bid Document**") and 'sale certificate' state that "The adjudication of stamp duty, payment of stamp duty, registration charges, (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the Secured Assets shall be borne by the Purchaser. Non-payment of stamp duty under prevailing laws, rules and regulations notifications shall entail Arcil to take such steps to repossess the Secured Assets and put up the same for sale under applicable law."
- D. Whereas the Bid Document and sale certificate further state that "the said assets are being sold on "**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS**" and non-recourse basis. Further, Arcil does not accept/undertake any responsibility for any pending/outstanding statutory dues and any other dues such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, taxes including excise dues, sales tax or any other cess, or any other dues or any other duties, levies by whatever name it is called including interest, etc. if any. The Secured Assets are being sold [with all known and

unknown encumbrances (except the encumbrances and liabilities to the said Secured Creditors)]. Further, all liabilities, dues of authorities and departments, statutory or otherwise if payable by reason of the proposed sale of the Secured Assets, shall be the sole responsibility and to the account of the Purchaser.

The sale proceeds shall be distributed in accordance with the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 or other applicable laws. Arcil has accepted the offer upon execution of the following indemnity.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the premises, the Purchaser viz. _____ and their successors, heirs as stated above hereby unconditionally, absolutely and irrevocably agree to indemnify and keep Arcil 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 Arcil for the enforcement of this indemnity), which Arcil may suffer as a result of any failure on the part of the Purchaser Offeror in complying with the terms of sale and to meet and clear any such liabilities including any pending/outstanding statutory and/ or any other dues such as water/electricity/service charges, transfer fees, dues of the Municipal Corporation/local authority dues, tax, duties, levies by whatever name it is called including interest, etc including any claims/ dues as more specifically mentioned in the recitals C and D above. The Purchaser also absolutely and irrevocably indemnifies Arcil against any claim and expenses (including attorney's fees and court costs and any expenses incurred by Arcil) arising out of any proceedings, litigations, made by any person related or unrelated with respect to the Secured Assets. Further, the Purchaser also indemnifies Arcil against any losses, claims or damages incurred by Arcil on account of the breach of the terms and conditions of the Bid Document and the declaration provided in Schedule II herein above.

And it is declared that this indemnity is without prejudice to and is in addition to any other rights of Arcil.

IN WITNESS whereof the Purchaser has put their hands the day and year first hereinabove written.

Signed and delivered by:
Purchaser

Address:

Place:

Date:

Schedule IV
SALE CERTIFICATE
(For Immovable property)

Whereas, the undersigned being the Authorised Officer of the Asset Reconstruction Company (India) Limited, a company incorporated under the Companies Act, 1956 and registered as Securitisation and Asset Reconstruction Company with Reserve Bank of India under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest, 2002 ("**Securitisation Act**") and having its registered office at The Ruby, 10th floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai- 400 028, in the state of Maharashtra, India, acting in its capacity as trustee of [Name of the Trust] (hereinafter referred to as "**Arcil**") in exercise of the powers conferred under sub section(12) of Section 13 of the Securitisation Act read with rule 9 of the Security Interest (Enforcement) Rules, 2002 sold on behalf of Arcil the Secured Assets described in the **Enclosure I** hereto, in favor of due _____ ("**Purchaser**"), in consideration of the payment of Rs. _____ (Rupees _____ only) secured in favour of Arcil by _____ ("**Borrower**") towards the financial facilities of Rs. _____ (Rupees _____ only) assigned to Arcil by [Name of the Assignor]. All rights, title and interest of (Name of the Assignor) in respect of the said financial assistance including all the security interest created on the Scheduled Property has been assigned to Arcil by [Name of the Assignor] through Assignment Agreement dated _____.

The sale of the Secured Assets has been made with all encumbrances and liabilities, (known and unknown), except the said financial facilities of said secured creditors. The sale has been made subject to the terms and conditions mentioned in the Terms and Conditions of Invitation and Sale dated _____. The Purchaser has signed this Sale Certificate in token of confirmation and acceptance of all the above.

The undersigned acknowledges the receipt of the sale price in full as under:

Sr. No.	Demand Draft No/Pay Order No	Date	Amount (In Rs.)	Drawn on Bank (Branch)
1	[•]	[•]	[•]	[•]

The undersigned has handed over the delivery and possession of the Scheduled Property to the Purchaser.

List of encumbrances: No other encumbrances known

The Scheduled Property are being sold strictly on "**AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS**" and non-recourse basis with all known and unknown encumbrances (except the encumbrances and liabilities to the Secured Creditors) in respect of the above financial facilities including interest thereon as against the Secured Assets). Further, all liabilities, dues of authorities and departments, statutory or otherwise, any other dues, if any, in respect of the Scheduled Property and if payable in law/ attachable to the Scheduled Property /sale proceeds by reason of the sale of the Scheduled Property, shall be the sole responsibility of and to the account of the Purchaser.

Sd/-
Authorised Officer
Asset Reconstruction Company (India) Ltd.

Date:
Place:

Enclosure I

Lot	Description of the Properties	Reserve Price (in Rs)
I	<p>All that part and parcel of lands totally admeasuring 15.221 cents comprised in Re.Sy.No.343/10-2, 343/14-4 & 6 of Angamally Village, Aluva Taluk, Ernakulam District and all other improvements made thereon owned by Mr. John and the entire property bounded on:</p> <p>North by: Property of Mundadan Mathew East by: Property of Mundadan George and Municipal Road South by: Road West by: Property of Chirakkal Ouseph and Thomas</p>	Rs.74,00,000/-
II	<p>All that part and parcel of land admeasuring 50.65 Cents comprised in Sy.No.380/2A/4, 378/9/2 & 378/10B/2, 378/10/C/2, 379/3/12/1, 379/3/13/3, Block 11, Re.Sy.No.410/75, 410/15/2, 410/12/2 of Angamaly Village, Aluva Taluk, Ernakulam District with commercial building/s & movables and all other improvements made thereon, owned by Mr. K. O. Anto and Mrs. Vincy Anto and the entire property bounded on:</p> <p>North by: Property of Kannamparabath Sundaran and others East by: Property of Manekkudi and others South by: Property of Thachil Jacob and others West by: NH 47 Road.</p>	Rs.16,22,00,000/-
	<p>All that part and parcel of land admeasuring 2.174 cents comprised in Re.Sy.No.410/60, Block no. 11 in Angamaly Village, Aluva Taluk, Ernakulam District together with a commercial building bearing No. VII/246, 246A, 247 & movables and all other improvements made thereon, owned by Mrs. Vincy Anto and the entire property bounded on:</p> <p>North by: Property of Johny others East by: Property of Chakiath Chathampilly Family South by: Private Path West by: NH 47 and MC Road</p>	
III	<p>All that part and parcel of land admeasuring 3.64 Are (9 Cents) comprised in Re.Sy.No.5/5/2 of Angamaly Village, Aluva Taluk, Ernakulam District together with residential building & movables and all other improvements made thereon owned by Mrs. Vincy Anto and the entire property bounded on:</p> <p>North by: Property of Tharian East by : Property of Anil, South by : Road West by: Road</p>	Rs.90,20,000/-