

JM FINANCIAL ASSET RECONSTRUCTION COMPANY LIMITED**(Formerly known as JM Financial Asset Reconstruction Company Private Limited)****Corporate Identification No.: U67190MH2007PLC174287**

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025

Branch office: 4th Floor Basappa Complex, Lavelle Road, Landmark – Bangalore – 560 001.

Authorized Officer: Ashlesh Bal, Email- ashlesh.bal@jmfl.com,

Mobile: +91 88792 68224, +91 98333 51505, +91 9833462228

Phone + 91 80 4927 2473; +91 80 4927 2491; +91 22 6154 8600

Website: www.jmfinancialarc.com

[Sale of secured Immovable properties and/ or assets mortgaged for securing the credit facilities availed by M/s. Deepa Panels Pvt Ltd. ("**Borrower**") for its financial debt due to JM Financial Asset Reconstruction Company Limited ("**JMFARC**" and / or "**Secured Creditor**") on "**AS IS WHERE IS**" "**AS IS WHAT IS**" AND "**WHATEVER THERE IS BASIS**" basis, the possession whereof has been taken under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**") read with the relevant rules of Security Interest (Enforcement) Rules, 2002 ("**Rules**")]

TENDER DOCUMENT

WHEREAS the Authorised Officer of State Bank of India, appointed under the SARFAESI Act and in exercise of the powers conferred under section 13(2) of SARFAESI Act read with Rule 3 of the Rules had issued a demand notice dated July 12, 2013, inter alia, called upon **M/s. Deepa Panels Pvt Ltd. ("**Borrower**")** having its registered office at No. 184/3C, Mettupalayam- Paivakkam Road, Mettupalayam, Thiruverkadu Post Chennai – 600 077 as well as Guarantors (1). Shri C.K.Unni (2). Smt.C. Vijayakumari W/o of Shri C.K.Unni (3). Shri Pradeep Chirakkal (4).Smt. Sandhya Pradeep W/o Shri Pradeep Chirakkal (5). Smt Rajini Vinod W/o Shri. Late Vinod Chirakkal (6). Minor Neha Vinod and (7). Minor Krish Vinod represented by their mother and natural guardian Smt. Rajini Vinod and (8) M/s Deepa Panels (in its capacity as the "**Mortgagor**" of the scheduled property) (hereinafter collectively referred as the "**Guarantors**") to repay the amount due mentioned in the said demand notice being **Rs. 28,71,78,111.14/- (Rupees Twenty Eight Crores Seventy One Lakhs Seventy Eight Thousand One Hundred Eleven and Fourteen Paise Only)** as on July 11, 2013 plus interest at contractual rates from July 12, 2013 till realization, along with future cost and other expenses/charges thereon within 60 (sixty) days of receipt of the said notice. The aforementioned Borrower and/ or the Mortgagors and/or Guarantors neglected and failed to comply with the said demand notice.

AND WHEREAS subsequently State Bank of India has assigned the financial asset(s) of the Borrower along with all the rights, title, interest and underlying securities created therefor in favor of JM Financial Asset Reconstruction Company Limited (Formerly known as JM Financial Asset Reconstruction Company Private Limited) vide Assignment Agreement dated March 26, 2014 acting in its capacity as the Trustee of JMFARC – SBI March 2014 I - Trust (hereinafter referred as "**JMFARC**") under the provisions of SARFAESI Act, 2002.

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AND WHEREAS, The Borrower and /or Guarantors and /or Mortgagor failed to comply with the said demand notice and State Bank of India having assigned the financial assets of Borrower to JMFARC, the Authorised officer of JMFARC took over the possession of the secured immovable properties mentioned herein below under the provisions of the SARFAESI Act read with the Security Interest (Enforcement) Rules, 2002 ("said Rules") on September 30, 2019.

In exercise of the powers conferred under section 13 (4) of the SARFAESI Act, read with the rules made thereunder, the undersigned has decided to sell, by way of e-auction on **December 16, 2020 at 2.00 PM to 3.00 PM**, the secured immovable properties as mentioned herein below on **"AS IS WHERE IS" "AS IS WHAT IS" AND "WHATEVER THERE IS" BASIS**. The said properties is mortgaged and/or charged by the Guarantor / Mortgagor for securing the dues repayment of the credit facilities granted to the Borrower, the outstanding dues where under are **Rs. 51,00,31,833.91/- (Rupees Fifty One Crores Thirty One Thousand Eight Hundred Thirty Three and Ninety One Paise Only)** due towards M/s. Deepa Panels Pvt Ltd as on November 4, 2020 plus interest at contractual rates till realization, along with future cost and other expenses/charges thereon.

SCHEDULE OF PROPERTY

Amt. in Rs.			
Lot No.	Description of the immovable properties	Reserve Price	EMD
1	All that piece and parcel of Land and Building measuring 0.23 acre or 23 cents and building at R.S.No 114/5 at Vilayur Village, Ottapalam Taluk, Palakkad District, Kerala 679 309 with boundaries as under East- Remaining share West- Remaining share North- Chirakkal Kunhunni's share South- Vasunni Menon's Property and situated within the Registration District of Palakkad and Sub- Registration District of Vilayur	Rs. 22,00,000/- (Rupees Twenty Two Lakhs Only)	Rs. 2, 00,000/- (Rupees Two Lakhs Only)
2	All that piece and parcel of Factory Land measuring 0.31 acre or 31 cents and building at R.S.No 114/4 at Vilayur Village, Ottapalam Taluk, Palakkad District, Kerala 679 309 with boundaries as under East- Remaining share West- Kavumthodika Kunnu Paramba North- Panchayath road and residential plot of Vasu South- Remaining share and situated within the Registration District of Palakkad and Sub-Registration District of Vilayur	Rs. 39,00,000/- (Rupees Thirty Nine Lakhs Only)	Rs. 4, 00,000/- (Rupees Four Lakhs Only)
	Total	Rs. 61,00,000/- (Rupees Sixty One Lakhs Only)	Rs. 6,00,000/- (Rupees Six Lakhs Only)

TERMS AND CONDITIONS OF SALE

The Online Bids shall be submitted on website <https://jmfarc.auctiontiger.net> as per schedule given below or to the Authorised Officer as per Clause 5 of Terms and Conditions.

Reserve Price	As mentioned in schedule of properties above
Earnest Money Deposit (EMD)	As mentioned in schedule of properties above
EMD Remittance	<p>EMD can be remitted in the following ways :</p> <p>i) Deposit through EFT/NEFT/RTGS A/c No: 409000484559 Name of Beneficiary: "JM Financial Asset Reconstruction Company Ltd - Collection Account" Name of Bank: RBL Bank Ltd Name of Branch: Lower Parel IFSC Code: RATN0000088 Branch Address: One Indiabulls Centre, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013</p> <p>OR</p> <p>ii) Demand Draft in favor of "JM Financial Asset Reconstruction Company Ltd." payable at Mumbai.</p>
Inspection of Property	The undersigned shall arrange to give inspection of the said properties through his representative/agent, to prospective buyers on December 1, 2020 between 11.00 A.M. and 2.00 P.M.
Last date for submission of online application for BID	On December 14, 2020 till 5.00 P.M.
Date and time of e-auction	On December 16, 2020 between 2.00 PM to 3.00 PM with auto- extension of five minutes each in the event of bids placed in the last five minutes.
Bid Multiplier	Rs. 1,00,000 /- (Rupees One Lakh Only)

Ashwini Kulkarni

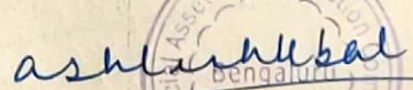
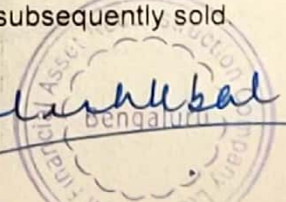

- 1) The said movable and immovable Property/ies will not be sold below the reserve price mentioned above and the sale is subject to confirmation by the competent authority of JMFARC. However, the Authorized Officer has the absolute right to accept or reject any/ all bid(s) or adjourn/ postpone the sale without assigning any reason thereof.
- 2) The sale will strictly be on terms and conditions as mentioned herein and in the Auction Notice published in The Hindu (English) and Malayala Manoram (Malayalam) in Kerala (Palakkad) edition and New India Express (English) and Dinamani (Tamil) in Chennai edition on November 06, 2020.
- 3) Intending bidders shall hold a valid e-mail address. E-auction bid document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website <https://www.jmfinancialarc.com/assets-for-sale> OR <https://jmfarc.auctiontiger.net>.

Intending bidders may avail training for online bidding from M/s e-Procurement Technologies Ltd. Auction Tiger, B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) ; Contact Persons: Mr. CHINTAN BHATT Email ID: chintan.bhatt@auctiontiger.net and arc@auctiontiger.net, Contact No.: (M) 9978591888 (O) 079- 6813 6851 Helpline Nos. 9265562821 - 079 - 6813 6837/80 - 9265562818, Helpline Email ID: support@auctiontiger.net. For details with regards to the aforesaid immovable properties, please contact JMFARC, Contact Person: Ashlesh Bal, Email ID: ashlesh.bal@jmfl.com, vivekh.mehra@jmfl.com, mitakshi.ashar@jmfl.com, Contact No: +91 88792 68224, +91 98333 51505, +91 9833462228

- 4) Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://jmfarc.auctiontiger.net> or by sending an email with scanned copy of the tender document duly filled in along with self-attested copies of the KYC documents. The hard copy of the tender document and KYC documents should reach the Authorised Officer before **December 14, 2020, 5.00 PM**. Bids submitted otherwise shall not be eligible for consideration. Bid should be submitted along with scanned copies of Photo ID, preferably PAN Card and address proof documents i.e. Voter ID / AADHAAR / Passport etc. along with details regarding remittance of EMD like UTR Number/ supportive evidence for submitting EMD amount.
- 5) **Bid form without EMD shall be rejected summarily. Incomplete Bid forms shall be rejected summarily.**
- 6) The offer should only be placed online in the "AUCTION BID FORM".
- 7) The entire procedure of conducting e-auction shall be at the exclusive discretion of the Authorized Officer and intending purchaser shall have no right to object to the same.
- 8) The bidder is expected to conduct a thorough due diligence, to his/her complete satisfaction before submitting the bid. The intending bidder(s) would be entitled to inspection of the secured asset at their own costs. Bidder / bidders can inspect the

aforesaid Property/ies **on the date and time as mentioned above**. The person deputed for inspection by the prospective bidder should carry with him appropriate authorization on the letterhead of the organization he/she represents, failing which inspection may be refused.

- 9) In the event of the intending bidder(s) choosing not to take the inspection or failing to take inspection or being unable for any reason to take inspection on the date fixed for such inspection, the intending bidder/s shall be deemed to have taken inspection of the secured asset and the condition in which it is and will be fixed with notice as to the condition in which the secured assets actually are.
- 10) The Bidders are advised in their own interest to verify the assets being sold and verify any other dues from the respective authorities to their satisfaction before submitting the offers.
- 11) Conditional offers will be treated as invalid. Likewise correspondence about any change in the offers will not be entertained. Any bidder who wishes to change the offer for the assets advertised can make the changes in the Online Auction Bid Form on or before the last date prescribed for submission of the offers in the concerned advertisement with appropriate Earnest Money Deposit.
- 12) The highest bidder in the E-Auction immediately on closure of auction process should submit/send the final price quoted by him both to JMFARC's Authorized Officer and Service Provider for getting declared as successful bidder in the auction. The bidder who submits the highest bid amount (not below the Reserve Price) on closure of E-Auction process will be declared as successful bidder.
- 13) The said immovable Properties shall be sold to the successful bidder so declared. The successful bidder shall have to tender the KYC documents with originals (Photo ID and address proof documents) to the Authorized Officer for verification immediately. Post such verification, on confirmation of sale of the property, which shall be conveyed to the highest bidder on **December 17, 2020**, the successful bidder(s) will have to **immediately** pay 25% of the sale price (after adjusting the Earnest Money deposited) by way of Demand Draft / Pay Order favoring JMFARC payable at Mumbai on or before **December 18, 2020**. The balance of 75% of the consideration amount shall be payable on or before **January 4, 2021** or such extended period as may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months.
- 14) Any subsequent detraction and/or default and/or refusal to pay the balance amount of purchase price within fifteen (15) days from the confirmation of sale or such extended period [as may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months], after the payment of twenty- five percent of the bid amount towards the purchase price, will attract the provisions of section 9(5) of the Security Interest (Enforcement) Rules, 2002 vide which the deposit of twenty- five percent (inclusive of the EMD) shall be forfeited and the immovable property shall be resold and the defaulting purchaser shall forfeit [to JMFARC] all claim to the property or to any part of the sum for which it may be subsequently sold.

- 15) Further, all costs, charges and expenses incurred by JMFARC on account of such resale shall be borne by the defaulting purchaser who shall also be bound to make good any deficiency arising on such resale and he/she/they shall not be entitled to make any claim in the event of the Property/ies realizing higher price on resale.
- 16) The EMD of unsuccessful bidders shall be refunded, without interest, **within fifteen days** from the date of e-auction. The bidder will not be entitled to claim any interest, if the refund of EMD is delayed beyond the said period for any reason whatsoever. In case of failure of the highest bidder to make payment of the Bid amount or any part thereof within the stipulated time frame, **Authorized Officer reserves the right to negotiate with the 2nd or 3rd highest bidder for sale of said Assets.**
- 17) The bidder shall deduct and deposit with the concerned Department/ statutory body the Tax Deducted at Source (TDS), as applicable under section 194-IA of the Income Tax Act, 1961. Such TDS shall be considered as part of the Offer made by the bidder.

The stamp duty, registration charges, cess, any sales tax including Goods & Service Tax (GST) if applicable, transfer charges if any, and all other incidental costs, charges and expenses in connection with the sale of the aforesaid Assets shall be borne by the purchaser/ successful bidder.
- 18) If, for any reason, whatsoever, the sale cannot be confirmed or is set aside by an order of any Court or Tribunal, then in that event the entire purchase money paid may be refunded to the intending Purchaser(s) without interest/ other charges of any manner whatsoever.
- 19) Participation in the bid shall be deemed to be acceptance of the terms and conditions specified herein as also in terms and conditions as mentioned in the Auction Notice by the intending Bidder(s) / Offeror(s).
- 20) The Property/ies offered for sale is on "AS IS WHERE IS", "AS IS WHAT IS" and WHATEVER THERE IS" basis. Neither JMFARC nor the Authorized Officer undertakes any responsibility to procure any permission/license etc. in respect of the assets offered for sale hereinabove. The successful bidder / Bidder will have to bear all other outstanding dues, including but not limited to, water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the Municipal Corporation/local authority dues, taxes including sales tax, Goods & Service Tax (GST) or any other cess, duties, levies by whatever name it is called, if any, in respect of the Properties. The successful bidder shall not be entitled to any compensation or deduction in price on any account whatsoever and shall be deemed to have purchased the secured asset subject to all encumbrances, liens and claims.
- 21) The successful Bidder will be bound by the regulations of the local / any other authority, as applicable in regard to the use of the immovable property along with its super structure, plant machinery thereon, if being part of property contemplated herein.

Ashish Kumar



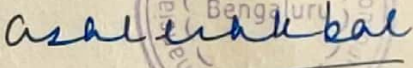

- 22) The successful Bidder shall, notwithstanding any discrepancy or variation in the names, quantities, survey nos. measurement, boundaries and abuttal as mentioned hereinabove or any public notice, accept the Property/ies purchased by them.
- 23) If the dues of JMFARC together with all costs, charges and expenses incurred by JMFARC are offered by or on behalf of the borrower or guarantors at any time before the date of confirmation of sale as prescribed under SARFAESI Act 2002 and applicable rules thereof, the property or part thereof, shall not be auctioned.
- 24) The Bidder shall not be entitled to withdraw or cancel offer once submitted unless permitted by Authorized Officer. If the Bidder withdraws or cancels the offer, the Earnest Money Deposit shall be liable to be forfeited and such bidder will also be liable to pay the Authorized Officer, the loss or damage suffered consequent upon withdrawing or canceling the offer. The assets in question will then be resold at the risk and consequences of the bidder.
- 25) On confirmation of sale by JMFARC and if the terms of payment have been complied with, the Authorized Officer shall issue Sale Certificate for immovable assets in favor of the purchaser/successful Offeror in the form given in Appendix V of the Security Interest (Enforcement) Rules, 2002. Sale Certificate shall be issued and transfer of Property shall be done by the Authorised Officer only upon payment of the entire bid consideration and other charges as per the terms contained herein
- 26) The Sale Certificate will be issued in the name of the Purchaser(s) / Applicant(s) only and will not be issued in any other name.
- 27) The Bidder shall purchase the Property/ies in the same condition that the Property/ies exists on the date of sale. As from the date of confirmation of the sale of the Properties, the purchaser shall hold the Property/ies at his/her/their sole risk and cost as regards any loss or damage to the Property/ies by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither JMFARC nor the Authorized Officer shall be liable for any such loss or damages/ incidental loss damages of any nature whatsoever, including but not limited to liability of any manner towards any third party/ parties. The Bidder/purchaser shall not make any requisition for repairs or otherwise and the obligations of carrying out such repairs shall be solely that of the Bidder/purchaser.
- 28) The Authorized Officer is selling the Property/ies pursuant to the powers derived from the said SARFAESI Act. The Property/ies comprised in and forming part of the sale are sold, subject to all defects, faults, imperfections and errors of description latent or otherwise. The Authorized Officer is not answerable for the correct description genuineness, veracity, authenticity of or any defects in the Property/ies and does not warrant any condition whatsoever pertaining to the same. The Bidder should make their own enquiry about the same and satisfy themselves if there are any other encumbrances, reservations, acquisitions, charges, liens or defects affecting the title of the Properties. The Bidder shall not be entitled to issue or raise any requisitions or objections to or upon the title. The Bidder should make enquiries about the utility of the property put up for sale hereunder and no warranty or assurances of any kind are

given by the Authorized Officer and/or JMFARC. The Bidder shall be deemed to have undertaken a due diligence of the Property/ies and that the Bidder is presumed to have taken independent legal or commercial advice before participating in the auction contemplated herein.

- 29) The Authorized Officer reserves his right to reject any or all offer/s without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the Bidder or sell the assets through private negotiations with any of the Bidder or any other party/parties or invite fresh offers. JMFARC's decision in this behalf shall be final & binding.
- 30) The Authorized Officer will be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in light of the facts & circumstances of the case.
- 31) Disputes, if any, shall be within the jurisdiction of Courts and Tribunals in Mumbai.
- 32) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

Other terms and conditions pertaining to e-auction:

- 1) Auction/ bidding will be only online bidding through the portal provided by the service provider.
- 2) In case of sole bidder/bidder, the sale may be deferred and the Property/ies may be brought for resale or otherwise sale will be deferred or cancelled.
- 3) Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- 4) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case; the EMD in full will be forfeited.
- 5) Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by the online service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
- 6) Bidders should not disclose their User ID as well as password and other material information relating to the bidding to any one and to safeguard its secrecy.
- 7) Bidders/Bidders are advised to change the password immediately on receipt from the service provider.

8) 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/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/offerors. The bidder/Bidder with the highest offer/ bid does not get any right to demand acceptance of his bid in case any stay order is received by JMFARC.

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 the JMFARC. Hence bidders/Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.


Signature

Authorized Officer

JM Financial Asset Reconstruction Company Limited

Acting for the trustee of the

JMFARC – SBI March 2014 I– Trust

ONLINE BID DOCUMENT

(to be filled online in website <https://jmfarc.auctiontiger.net> or to be sent to the Authorised Officer as per Clause 5 of the terms and conditions)

In the matter of M/s. DEEPA PANELS PVT Ltd.

- 1) Name of the Offeror/Bidder : _____
 - 2) Constitution of the Offeror/Bidder : _____
 - 3) Postal address of the Offeror/.Bidder : _____
 - 4) Telephone Nos. (O) _____ (R) _____ (Mobile) _____
 - 5) E-Mail Id _____
 - 6) Bank account details to which refund is to be sent
 - a. Bank Account No. _____
 - b. IFSC Code No. _____
 - c. Bank and Branch Name _____
 - 7) PAN No. _____
 - 8) EMD Remittance details
 - a. Date of remittance _____
 - b. Name of Bank _____
 - c. Branch Name _____
 - d. Bank Account No. _____
 - e. IFSC Code No. _____
 - f. UTR No. _____

OR

 - (i) Demand Draft No. and date _____
 - (ii) Name of issuing Bank _____
 - 9) Document of proof of identity (tick whichever is being attached) :
 - ☐ Driving License: Issue Date _____, Number _____
 - ☐ PAN Card Number: _____
 - ☐ Voter Identity Card: Issue Date _____, Number _____
 - ☐ Passport: Issue Date _____, Number _____
 - ☐ Certificate of Incorporation: Issue Date _____, Number _____
 - ☐ Partnership Agreement date: _____
 - 10) Lot No. _____
- Price Offered: Rs. _____ (Amount in figures)
Rs. _____ (Amount in words)

The Online bids shall be submitted in website <https://jmfarc.auctiontiger.net> or to be sent to the Authorised Officer as per Clause 5 of the Terms and conditions as per schedule given below.

SCHEDULE OF PROPERTIES

Amt. in Rs.

Lot No.	Description of the immovable properties	Reserve Price	EMD
1	All that piece and parcel of Land and Building measuring 0.23 acre or 23 cents and building at R.S.No 114/5 at Vilayur Village, Ottapalam Taluk, Palakkad District, Kerala 679 309 with boundaries as under East- Remaining share West- Remaining share North- Chirakkal Kunhunni's share South- Vasunni Menon's Property and situated within the Registration District of Palakkad and Sub- Registration District of Vilayur	Rs. 22,00,000/- (Rupees Twenty Two Lakhs Only)	Rs. 2, 00,000/- (Rupees Two Lakhs Only)
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	Total	Rs. 61,00,000/- (Rupees Sixty One Lakhs Only)	Rs. 6,00,000/- (Rupees Six Lakhs Only)

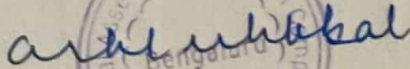



DECLARATION

I/We, the Offerer/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the tender and public notice for Sale in the matter of M/s. DEEPA PANELS PVT LTD. and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.

I/We, the Offerer/s aforesaid do hereby confirm that I/We have taken inspection of the premises and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the properties.

I/We further declare that I/We intend to purchase the above referred assets from the Authorized Officer, JM Financial Asset Reconstruction Company Ltd. for our own use/business and that the information revealed by me/us in the tender/offer in <https://jmfarc.auctiontiger.net> or sent to the Authorised Officer as per Clause 5 of the terms and conditions 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 tender submitted by me/us in <https://jmfarc.auctiontiger.net> or sent to the Authorised Officer as per Clause 5 of the terms and conditions is liable to be cancelled and in such case the Earnest Money Deposit paid by me/us is liable to be forfeited by JM Financial Asset Reconstruction Company Ltd. and JM Financial Asset Reconstruction Company Ltd. will be at liberty to annul the offer made to me/us at any point of time. I/We also agree that after my/our offer given in <https://jmfarc.auctiontiger.net> or sent to the Authorised Officer as per Clause 5 of the terms and conditions in my/our offer for purchase of the assets is accepted by JM Financial Asset Reconstruction Company Ltd. and I/we fail to accept or act upon the terms and conditions herein or am /are not able to complete the transaction within the time limit specified herein for any reason whatsoever and/or fail to fulfill any/all the terms & conditions herein, the Earnest Money Deposit and any other monies paid by me/us along with the offer and thereafter, are liable to be forfeited by JM Financial Asset Reconstruction Company Ltd. and that JM Financial Asset Reconstruction Company Ltd. has also a right to proceed against me/us for specific performance of the contract, if so desired by JM Financial Asset Reconstruction Company Ltd.

SIGNATURE