

THE TERMS AND CONDITIONS OF SALE:

The following movable and immovable assets will be sold on '**AS IS WHERE IS**', '**AS IS WHAT IS**' AND '**WHATEVER THERE IS**' Basis:

Name and address of the Borrower	M/s. Gurnath Rice Mills Pvt. Ltd., No 5/6 Agadi Mareppa Compound Behind Ragahavendra Complex, City: Bellary, Dist: Bellary- 583101.
Name and address of Branch, the Secured Creditor	State Bank of India, SAM Branch, 2ndFloor, Office Complex Building, SBI LHO Campus, No. 65, St. Mark's Road, Bengaluru -560 001
Details of the encumbrances known to the secured creditor.	Nil except credit facilities of the borrower
The secured debt for recovery of which the movable and immovable assets are to be sold	Rs. 15,99,35,587/- (Rupees Fifteen Crore Ninety Nine Lakh Thirty Five Thousand Five Hundred and Eighty Seven Only) as on 10.04.2022 and further interest at contractual rate from 11.04.2022 with incidental expenses, costs, charges etc.

Description of the secured assets to be sold.**Tender No: SBI/SAMB/EA/CLO-2/2022-23/01****Security No. 1 (Movables)**

1. SKF make 6 Ton batch par boiling plant and with all piping and accessories.	12. CPU's 2 Nos
2. Weighing scale.	13. Chair- 1 No
3. Huskpac Package boiler and other related accessories, etc.	14. Table- 2 Nos
4. Packing unit with conveyors.	15. Fridge- 1 No
5. MDB with all cabling to M/cs.	16. Sofa 3 seater- 1 No
6. Electrical scale (weighing)- 2 Nos	17. Sofa single seater- 2 Nos
7. Weighing scale (Regular)	18. AC- Carrier 1 No
8. Electrical motors, gear boxes, etc.	19. Kirloskar DG set
9. Fans 2 Nos	20. Batteries- 2 Nos
10. L G make AC- 1 No	21. Charger- 1 No
11. Cupboards	22. Electrical panel board
	23. Transformer

The above mentioned movable assets are at the premises of Gurnath Rice Mills Pvt. Ltd. on Plot no 54 & 55 P 1, Sy no 29, Mundarigi Village, KAIDB, 2nd Stage Industrial Area, Bengaluru Road, Ballari.

Tender No: SBI/SAMB/EA/CLO-2/2022-23/02**Security No. 2 (Immovable)**

All that piece and parcel of Commercial Land & Building on Plot no 54 & 55 P 1, Sy no 29, Mundarigi Village, KAIDB, 2nd Stage Industrial Area, Bengaluru Road, Ballari and the structures and building thereon, along with all the airways, waterways, electricity, sewerage connections, easement rights etc. standing in the name of M/s Gurnath Rice Mills Pvt Ltd. Measuring 7240 Sq mtrs.

Bounded by:**North- KIADB Rd South- Plot no 211 & 212 East- KIADB Rd West- Plot no 55 P2.****Note: Security No. 1 i.e. Movables and Security No. 2 i.e. Immovable will be sold as one lot.**

Deposit of earnest money	EMD: Rs. 27,10,000/- being the 10% of reserve price to be remitted by bidder(s) in his/her/their own Wallet provided by M/s MSTC Ltd on e-auction site
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	https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by RTGS/ NEFT.
Reserve price of the secured assets (movable plus immovable): Bank account in which EMD to be remitted. Last Date and Time within which EMD to be remitted (For all the properties)	Reserve Price: Rs. 2,71,00,000/- Bidder(s) own Wallet provided by M/s MSTC Ltd on e-auction site https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by RTGS/NEFT. "Interested bidder may deposit Pre-Bid EMD with MSTC before the close of e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in MSTC's Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem."
Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding 3 months from the date of auction.
Time and place of public e-Auction or time after which sale by any other mode shall be completed.	Date: 18.05.2022, Time: 60 Minutes: From 11:00 A.M to 12:00 Noon, with unlimited extension of ten minutes for each bid, if the bid continues, till the sale is concluded.
The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	M/s MSTC Ltd. E-auction Website: https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp
(i) Bid increment amount: (ii) Auto extension: (iii) Bid currency & unit of measurement	(i) Rs. 5,00,000/- (Rupees Five lakhs Only). (ii) Unlimited extensions of 10 minutes each. (iii) Rupees INR.
Date and Time during which inspection of the movable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	On 11.05.2022 between 11.00 A.M. to 5.00 P.M. with prior appointment. M Ramakrishna Shenoy, AGM, Mobile: 9448993206 Aruna B Saswihalli, Manager, Mobile: 9483779894



Other terms and conditions for both the E-auction are as under:

1. **Both the properties i.e. Movables and the Immovables will be sold together as one lot and not individually.**
2. E-Auction sale of Hypothecated/Mortgaged/Charged Properties (immovable assets) is being held on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis and will be conducted "Online". The auction will be conducted through the State Bank of India's approved service provider M/s MSTC Ltd., at their web portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. E-Auction Tender Document containing online e-auction Bid Application, Declaration, General Terms and Conditions of online auction sale are available in www.sbi.co.in, www.mstcecommerce.com & www.ibapi.in.
3. The Bank/ Authorised Officer has taken physical possession of the above mentioned immovable & movable assets mortgaged to M/s Gurunath Rice Mills Pvt Ltd.
4. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the assets. However, the intending bidders should make their own independent enquiries regarding the encumbrances and claims/rights/dues affecting the assets, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank. The assets are being sold with all the existing and future encumbrances whether known or unknown to the Bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues. **It shall be the responsibilities of the interested bidders to inspect and satisfy themselves about the assets before submission of the bid(s). It shall be deemed that the intending bidders have done their own due diligence before submitting the tender. No conditional bid will be accepted.** The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any issues including change in the bid shall be entertained.
5. The intending purchasers / bidders are required to deposit EMD into his/her/their own personal wallet maintained with M/s MSTC Ltd. at their <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> through NEFT/ RTGS. Copy of the supportive documents like challan/ receipt should be attached to the Bid Application.
6. The e-Auction/bidding of the above assets would be conducted exactly on the scheduled Date & Time by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiples of the amount mentioned under the column "Bid Increment Amount". At the commencement of Auction a minimum of one bid should be placed by the bidder. In case bid is placed in the last 10 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 10 minutes. The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as a Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorised Officer/ Secured Creditor.
7. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded without any interest. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, including EMD amount which is already deposited, immediately on acceptance of bid price by the Authorised Officer i.e. before closure of business hours on the same day or not later than next working day and the balance 75% of the sale price on or before 15th day from confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding 3 months from the date of auction. Default in deposit of any of the abovementioned amount(s) within the period stipulated herein by the successful bidder would entail forfeiture of the entire money already deposited and assets shall be put to auction again and the defaulting bidder shall have no claim/ right in respect of Properties/ amount deposited. Unsuccessful bidders can get their EMD amount by placing a request with M/s MSTC Ltd. for transfer of money from their wallet to their bank account. The Earnest Money Deposit shall not bear any interest.
8. The prospective bidders are required to register themselves on the web portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp> by submitting requisite KYC documents and paying applicable registration fee to M/s MSTC Ltd. well before the e-auction date. The registration process takes a minimum of two working days. Registration process is detailed in the above mentioned web portal. The prospective bidders must get themselves acquainted with the web portal and e-auction process well before the date of e-auction. Neither the Authorised Officer/Bank nor M/s MSTC Ltd. will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation, the intending bidders are requested to ensure that they are technically well



equipped with adequate power back-up etc. for successfully participating in the e-Auction event. However, in case of Technical defects/holiday declared or any other reason, if the website is not available on the day of e-auction, the e-auction shall be postponed to a future date as decided by the Authorised Officer.

9. The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
10. The Certificate of Sale will be issued in the form given in Appendix III (for movable security) and Appendix V (for immovable property) of the Security Interest (Enforcement) (Amendment) Rules, 2002 in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
11. The Bank is not liable to pay any interest/ refund of EMD/money paid in case of any delay in issue of confirmation of Sale/ Sale Certificate by virtue of any Tribunal/ Court Order in connection with this e-auction.
12. **Sale Price of the movable & immovable assets must be more than their individual Reserve Prices i.e. more than Rs. 2,57,00,000/- for immovables and more than Rs. 14,00,000/- for the movable.**
13. **The total sale price of movable & immovable assets will be bifurcated in proportion to the Reserve price of the individual assets for arriving/ payment of GST & TDS respectively.**
14. **The successful bidder shall bear the applicable GST on sale price of movables portion for transfer of the movable assets in its/his/her name.**
15. **The Successful bidder has to deduct 1.00% of sale price of the immovable portion as TDS in the name of the owner of the immovable property & remit it to Income Tax Department as per section 194 IA of Income Tax Act only 99.00% of the sale price of immovable portion has to be remitted to the Bank. The Successful bidder shall submit the Form 26QB & Challan for having remitted the TDS.**
16. **The sale certificates for both the Movables and Immovable assets will be issued separately on full payment of Sale Price plus the applicable GST on Movables and TDS on Immovable.**
17. **The Successful bidder has to deduct applicable TDS in the name of the owner of the immovable property & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only the balance amount of sale price of immovable portion has to be remitted to the Bank. The Successful bidder shall submit the Form 26QB & Challan for having remitted the TDS.**
18. **The sale certificates for Immovable assets will be issued on full payment of Sale Price plus the applicable TDS on Immovables.**
19. For further details and regarding inspection of properties the intending bidders may contact the Authorised Officer & Asst. General Manager (CLO-2), State Bank of India, SAM Branch, II Floor, Office Complex Building, SBI Local Head Office Compound, No.65, St. Mark's Road, Bengaluru-560 001 during office hours, Phone No.080-25943474.
20. The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the e-Auction, self-attested copies of (i) Proof of Identification(KYC) Viz ID card/Driving Licence/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder (iv) Valid e-mail ID (v) Contact number(mobile/Land line of the bidder etc.,) to the Authorised Officer of State Bank of India, Stressed Assets Management Branch (SAMB), 2nd Floor, Office Complex Building, SBI LHO Campus, No.65, St. Mark's Road, Bengaluru-560 001 by **16.05.2022 and up to 4.00 P.M.** Scanned copy of the original of these documents can also be submitted to email id of the Authorised Officer i.e. to sbi.04209@sbi.co.in In case of joint bidders, an authorization letter signed by all the bidders authorizing actual bidder (one among them who is holding a valid Digital Signature Certificate) to submit and participate in the bid on their behalf should be attached to the bid form. Similarly, in case the bidder is a company/LLP, a copy of the resolution passed by the Board of Directors authorizing the actual bidder, who is holding a valid Digital Signature, to submit and participate in the bid on its behalf should be attached. In case of Partnership/AOP/Trust, a letter of authorization in favour of a person authorizing him (who is holding a valid Digital Signature Certificate) to submit and participate in the bid on their behalf should be attached to the bid form. **The bid submitted without the EMD shall be summarily rejected. The movable and immovable assets will be sold in one lot and shall not be sold at a price equal to or less than the total reserve price of Rs. 2,71,00,000 /-.**
21. Names of the Eligible Bidders will be identified by State Bank of India, SAMB, Bengaluru, to participate in online e-auction on the portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. The eligible bidders must get



themselves acquainted with the e-auction process well before the date of e-auction Details are provided in the above mentioned web portal.

22. The successful bidder shall be required to submit the final prices, quoted during the e-auction after the completion of the auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of auction.
23. During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
24. The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.
25. The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e- Auction.
26. The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
27. Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
28. The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
29. The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the Reserve Price.
30. The conditional bids may be treated as invalid. Please note that after submission of bid/s, no correspondences regarding any change in the bid shall be entertained.
31. For refund of EMD to their respective account numbers from their wallet maintained with M/s MSTC Ltd., the unsuccessful bidder(s) shall place a request for refund with M/s MSTC Ltd. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
32. In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
33. The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, GST, fees etc. for transfer of the property/movable asset in its/his/her name.
34. 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.
35. In case any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of clarifications bidders are required to contact the concerned Authorised Officer of the concerned bank branch only.

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(M Ramakrishna Shenoy)
Authorised Officer

Place: Bengaluru

