

EDC LIMITED

EDC House, Dr. AtmaramBorkar Road, Panaji – Goa

Telephone: 9604200961 / 9822456340

Website: www.edc-goa.com

PROPERTY FOR SALE ON AS IS WHERE IS BASIS”, WHATEVER THERE IS BASIS”, “AS IS WHAT IS BASIS” AND “NO RECOURSE BASIS” OF M/S. Premium Estate Infrastructure (India) PVT. LTD. on 16/01/2023

- LOCATION** : **M/s. Premium Estate Infrastructure (India) Pvt. Ltd.**
Vaddem, Vasco da Gama, Goa 403 802
- PROJECT** : Construction of Residential/Commercial Complex
- FIXED ASSETS** Land along with partly constructed structures standing thereon (except proportionate right corresponding to flat No. **504 & 505 admeasuring about 109m2 and 108m2 respectively to be constructed on 5th floor in Building “A”**).
- a) **Land** : Land 3445 sq. mts.
(Within the jurisdiction of Mormugao Municipal Council Taluka and Sub District of Mormugao, Goa surveyed under Chalta No.8 of P.T. Sheet No.142).
- b) **Building** : i) “A” Partly constructed Built-up area of 508.60 m²
For stilt parking ground floor and raising of columns upto 2nd floor (**except proportionate right corresponding to 2 flats bearing no. 504 & 505 admeasuring about 109 m² approx. and 108 m² respectively in Building “A” to be constructed on 5th floor**).
- : ii) “B” Partly constructed Built-up area of 414.60 m²
For stilt parking and raising of columns.

TERMS & CONDITIONS

- 1) The Authorized Officer (AO) exercising the powers under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the Act) read with the Security Interest (Enforcement) Rules, 2002 is selling the Secured Assets mentioned herein and the same are being sold free from charges and encumbrances of the secured creditor.
- 2) The Tenders are invited for the purchase of fixed assets of **M/s. Premium Estate Infrastructure (India) Pvt. Ltd., located at Vaddem, Vasco-da-Gama, Goa.**
- 3) The Property will be available for inspection on working days between 11.00 a.m. to 4.00 p.m. from **09/01/2023 to 13/01/2023** with prior appointment.
- 4) The Tenders should be accompanied by a Non-refundable fee of Rs.1000/- plus GST by cash or Demand Draft in favour of EDC Ltd. payable at Panaji, Goa and Earnest Money Deposit (EMD) of Rs.22.50 Lakh (Rupees Twenty One Lakh Twenty Five Thousand Only) for Property Known as “FAGRULEM”, also known as “GINA” admeasuring 3445 m2 situated at Vasco-da-Gama, Goa. along with partly constructed structures (except proportionate right corresponding to flat No. 504 & 505 admeasuring about 109m2 and 108m2 respectively to be constructed on 5th floor in Building `A`) by Demand Draft in favour of EDC Ltd. payable at Panaji, Goa. The EMD will be refunded to unsuccessful tenderers without interest within three months from the date of opening of the tenders. If the offer is accepted by the Corporation and the successful tenderer does not come forward to accept the same or does not pay the quoted amounts or tenderers do not keep tenders open for validity period, the amount deposited towards Earnest Money shall be forfeited. The tenders not accompanied by EMD and / or the Non-refundable fee will be rejected.

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- 5) The tenderers to note that rights being sold exclude any right in respect of flat nos. 504 & 505 in Building `A`. The tenderer has to further note that it would be their responsibility to deal in any manner deemed fit and at their cost with persons having any rights in flat nos. 504 & 505 in Building A under any agreement or actions taken earlier by the borrower company M/s. Premium Estate Infrastructure (India) Pvt. Ltd. with such person. The Purchase Price would be independent of such cost, if any incurred/to be incurred by purchaser whilst dealing with purchased property. Copies of two NOC's dated 15/4/2013 & 19/9/2013 issued to Premium Estate Infrastructure (India) Pvt. Ltd. by EDC Ltd. in respect of the two flats, along with Agreements for Construction cum sale will be provided to the successful bidder on prior request.
- 6) In the event of highest tenderer failing to comply with the payment terms, the EDC reserves the right to sell the secured assets to the second/third highest tenderer in the above manner who shall also be treated as successful tenderer mentioned in the clause (4) above and further in terms of this tender documents.
- 7) The reserve price for the entire properties (Land Plot and partly constructed structure of the residential Complex) is Rs.450.00 lakh. The tenders quoted below reserve price shall be rejected outright and EMD furnished by such tenderers shall be forfeited.
- 8) The tenders submitted shall not be withdrawn and shall remain valid for a period of three months from the date of opening of tenders.
- 9) The offers in the prescribed form in sealed covers should be superscribed as "**Offers for purchase of assets of M/s. Premium Estate Infrastructure (India) Pvt. Ltd.**" and submitted to the EDC Ltd., EDC House, Dr. Atmaram Borkar Road, Panaji, Goa, 403 001 on or before 1.00 p. m. on **16/01/2023**. The Tenders will be opened at 3.00 p.m. on **16/01/2023** in presence of tenderers who should remain present for Auction thereof.
- 10) The offers should be on **cash down basis**.
The successful tenderer will be required to deposit 25% of the sale price at the time of confirmation of the sale. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale or such extended period as may be agreed to by the AO/EDC Ltd. In case of failure to deposit the balance amount within the prescribed period, the deposited amount shall be forfeited by EDC Ltd., and acceptance cancelled. Without prejudice to above, the EDC Ltd. may levy interest on delayed payments at the rate of 14% per annum; however, in no case delay in payment of more than three months would be acceptable.
- 11) The statutory dues, such as arrears of Provident Fund, ESI etc., if any, will have to be settled and paid by purchaser independent of its offer in proportion to the reserve price of respective properties. The EDC Ltd. will not be responsible for paying such dues. Sales tax, Stamp duty/Registration charges, Transfer fee etc. in transaction, if any, will be borne by the purchaser. The EDC Ltd. will also not be responsible for paying Municipal Fees, Electricity and water charges arrears, if any of the unit. It would be responsibility of the tenderers to check the past dues of various authorities, bodies, departments & also transfer fee etc. and its applicability.
- 12) The rates shall be quoted in words as well as in figures. In case of discrepancy between the two, the rates in words will prevail over the figures.
- 13) The tenderers are required to sign on all the pages of tender form, which should be completed in all respects and submitted as an offer.
- 14) Tenders with conditional offer will be treated as invalid by EDC Ltd.

- 15) The tenderers are required to verify permissions, approval etc., the area of land Plot & Stage of Construction of the Complex, at the unit, their conditions etc. to their satisfaction before submitting the tender.
- 16) The EDC Ltd. reserves the right to accept or reject any offer/ offers without assigning any reason/s. In case, all the offers are rejected, the discretion either to hold negotiations with any of the tenderers or sell the property through private negotiations with any of the tenderers or other party/parties shall be with EDC Ltd.
- 17) The properties are being sold on "As is where is" basis, whatever there is basis", "as is what is basis" and "no recourse basis".
- 18) The EDC Ltd. will execute transfer documents only after entire accepted offer amount is received. The transfer documents will be only as per the draft prepared by EDC Ltd. The successful tenderers shall necessarily execute transfer documents within 30 days from date of communication from the EDC Ltd requesting for such execution. It is brought to the notice of the Successful Tenderer that in case of failure to execute the Deed of Assignment and Sale, the Equity of Redemption exists in favour of the original Mortgagor, and the same will be extinguished only on execution of Deed of Conveyance, which the successful Tenderer may please take note of.

In the event, the original borrower settles the account by way of redemption before the execution of sale deed by the successful bidder, then the amount deposited by the bidder will be returned without interest.

- 19) Permissions, Approvals, Consents etc., from Electricity Department, PWD or any other authorities if required will have to be obtained by the purchaser in connection with this sale.
- 20) The acceptance of any Bid under the Tender is, however, subject to EDC Ltd. calling for matching offers/Higher offers from the Original Borrower or its Directors/Promoters/Guarantors as the case may be, (through third party backed with Earnest Money Deposit) as required under Statute. In the event of no response or non-receipt of matching offers, it shall be entirely at the discretion of EDC Ltd. to take recourse to condition No.16 stipulated hereinabove. In case such matching or higher offer is received another auction would be conducted between party with such higher offer and the party whose bid has been accepted by the EDC Ltd.
- 21) The Status of dues or liabilities (present or future) in respect of electricity dues, rent, local taxes, municipal fees, water charges, transfer fee etc., would be provided by the EDC Ltd. if approached by the tenderer and if available with the Corporation, without any responsibility as to its correctness or authenticity thereof. The tenderer shall be at liberty to ensure the same at its end with concerned authorities/bodies and departments, etc. The payment of all such dues and liabilities shall be the responsibility of the Tenderer/Purchaser.
- 22) The EDC Limited will be at liberty to amend/modify/delete/drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances and also to withhold/defer/withdraw the auction/sale without assigning any reason at any time during the process of the sale.
- 23) A tenderer shall be deemed to have full knowledge of the relevant document, Secured Assets etc. whether he inspects or visits or not.
- 24) All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Panaji, Goa alone shall have jurisdiction to entertain/ adjudicate such disputes.

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EDC LIMITED

PANAJI – GOA

TENDER FORM

1	Name of the tenderer and address, telephone nos. (In case of Company, firm the names of Directors and Partners as case be should be given)	
2	Date of advertisement with name of newspaper.	
3	Location with name of the unit	
4	If tender is for entire property advertised. (If not mention the item for which tender is being submitted).	N.A.
5	Amount quoted (should be on cash down basis)	
6	Bank Details of the Tenderer	

To,
EDC LIMITED
EDC HOUSE, 1st FLOOR
DR. ATMARAM BORKAR ROAD
P.B. NO. 275
PANAJI – GOA – 403 001

I/We, the tenderer aforesaid do hereby agree and confirm to the aforesaid conditions and the conditions mentioned on the Official Website of tender. I/We further agree that if we fail to purchase the property after acceptance of our offer, the Earnest Money Deposit and further amount paid by us would be forfeited by EDC LIMITED and we shall have no right to claim refund of the same.

SIGNATURE OF BIDDER: _____

ADDRESS: _____

TELEPHONE NO: _____

DATE: _____