

SALE NOTICE FOR SALE OF MOVABLE ASSET

Sale Notice for sale of movable assets under section 17 of Arbitration and Conciliation (Amendment) Act, 2015

Notice is hereby given to public in general and in particular to the Borrower(s) that the below described assets hypothecated/ charged to secured creditor, the physical possession of which has been taken by Profectus Capital Private Limited (**Secured Creditor**) under arbitration order dated **24/08/2021** for which honourable arbitrator also pleased to passed sale order **03/01/2021**, will be sold through public auction on “**As Is Where Is Basis**”, “**As Is What Is Basis**”, “**Whatever There Is Basis**”, and “**No Recourse Basis**” for recovery of Rs. **23,12,196/-** as on 02/07/2021 due to the **Secured Creditor** with further Interest and additional/ Penal interest, other charge incurred, fees due to the Secured Creditor by inviting tenders/bids as per below Auction schedule below and other terms and conditions detailed on website at <https://www.profectuscapital.com>

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| Description of Assets | Collateral Type : Machinery Category Machine: CNC Top Model Model of Machinery: WCMPB-S3-CNC Press Break 120Ton Manufacturer: Weldor CNC Machines. Type of Machinery : New |
| Known encumbrances (if any) | Not known to the Profectus |
| Reserve Price (In Rs.) | Rs. 16,12,000/- (Rupees Sixteen Lakhs Twelve Thousand only) |
| Earnest Money Deposit (In Rs.) Through DD/PO in Favour Of ‘ Profectus Capital Private Limited. ’ Payable at Mumbai | Rs. 1,61,000/- (Rupees One Lakh Sixty One Thousand only) |
| Bid Incremental Amount | Rs. 25,000/- |
| Bid Incremental Time | One Minute |
| Last Date, Time and Venue for Submission of Bids with Sealed Offer/ Tender with EMD | Till 31 st Jan 2022 latest by 04:00 P.M. at office 1st Floor, at 1-10/ A, Sai Suvarna Arcade, 27th Cross, 2nd Main, 7th Block Jayanagar, Bangalore- 560027 (Branch Office) |
| Date, Time and Venue for Opening of Bids. | On 1 st Feb 2022 on 11.30 a.m. at Branch Office |
| Inspection of Assets | 28/01/2022 to 29/01/2022 between 11am to 4pm |
| Return of EMD Of Unsuccessful Bidders | Within Seven working days from the date of Auction. |
| Last Date for Payment Of 25% Of Accepted Highest Bid for Confirmed Successful Bidder(Inclusive of EMD) | The payment should be made latest by next working day from the date of bid confirmation |
| Last Date for Payment of Balance 75% Of Highest Bid | Within 15 days from the date of bid/Sale Confirmation |
| Borrower/ Co-Borrower/ Guarantors /Mortgagor Name | 1) M/s. Shree Shakthi Industries, 2) Mrs. Anitha Bai N and 3) Mr. S. Mohan |
| Date of Physical Possession | 22/11/2021 |
| Date of Presale Notice sent to Borrower | 08/12/2021 |

Profectus Capital Private Limited

Branch Office : Unit no 304 & 305 at ASHOKA CAPITOL BUILDING, Opp: KBR Park , Road No.2, Banjara Hills, Hyderabad - 500034.

Regd. Office : B-17, Fourth Floor, Art Guild House, Phoenix Market City, Kurla (West), Mumbai - 400 070. **Tel. :** +91-22-4919 4400

Website : www.profectuscapital.com **Email:** info@profectuscapital.com **CIN :** U65999MH2017PTC295967

Terms and conditions of auction:-

1. The description of the assets that will be put up for sale is in the Schedule. The sale will also be stopped if, amount due as aforesaid, interest and costs (including the cost of the sale) are tendered to the 'Authorized Officer' or proof is given to his satisfaction that the amount of such secured debt, interest and costs has been paid. At the sale, the public generally is invited to submit their tender personally. No officer or other person, having any duty to perform in connection with this sale shall, however, directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.
2. If the Borrower pays the amount due to the Profectus in full before the date of sale, the sale is liable to be stopped. The sale shall be subject to provision of Arbitration and Conciliation Act and subject to the following further conditions:
3. Bidder shall have to give complete offer.
4. The bidders have to submit the bid form in a sealed envelope with the details like, (i) full name and particulars of the individual bidder/bidder company/bidder firm/bidder organization (ii) copy of PAN Card (iii) Active Mobile Number (iv) Email Address and (v) Proof of Address. The offers along with the relevant KYC documents and the EMD shall be put in an envelope which should be sealed and super scribed with "Offer from Mr/Ms/M/s. _____" for purchase of the Secured Asset(s) / property of **M/s. Shree Shakthi Industries** and the envelope be dropped during normal working hours in the TENDER BOX kept/ in the office of the Authorised Officer at Profectus Capital Private Limited, office 1st Floor, at 1-10/A, Sai Suvarna Arcade, 27th Cross, 2nd Main, 7th Block Jayanagar, Bangalore-560027 (branch address).
5. Each tender / Bid/offer shall be accompanied by and Earnest Money Deposit (EMD) equal to 10% of the offer amount (s), by D.D. / Pay Order in favour of 'Profectus Capital Private Limited' payable at Mumbai . D.Ds / P.Os should be purchased by the tenderer/bidder or on his/her behalf only.
6. Bids received after the due date & time will not be considered.
7. The tenderer/bidder will have to abide by the rules and regulations of the Local Authority with respect to transfer or use of the said property.
8. As per Section 194 of Income Tax Act (as amended time to time), if property is sold above 50 Lakhs then buyer will have to pay appropriate TDS to the Government treasury and the TDS certificate has to be deposited in the Profectus.
9. The successful bidder shall deposit 25% of the bid amount (including 10% EMD deposited with the bid) immediately on the sale being confirmed in his/her favour. Payment to be made only in the form of Banker's Cheque/DD drawn in favour of 'Profectus Capital Private Limited' payable at Mumbai.
10. In case the successful bidder fails to deposit 25% of the bid amount as above earnest deposit shall be forfeited by the Profectus without any notice. The successful bidder shall deposit the balance bid amount within 15 days from the date of confirmation of sale by the Profectus or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day. In

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case of default in payment, entire amount so deposited shall be forfeited without notice and the property shall be resold. In such case the successful bidder shall have no claim/s in regard to the assets or to any part of the sum for which it may be sold subsequently. The Profectus also reserves the right to sell the property by any of the modes available to it under the provision of law.

11. Inter-se Bidding to all the eligible bidders is allowed. The bidder(s) may improve his/their/its offer(s) by way of **inter se bidding** among the bidders. The inter se bidding shall commence at the moment of highest bid is opened. The bidder may improve their offer in multiple of the amounts mentioned under the column "**Bid Increment Amount**". The bidder who submits the highest bid amount and /or win in the inter-se bidding (not below the Reserve Price) shall be declared as Successful Bidder and a communication to that effect will be issued to the said highest bidder subject to approval by the Authorised Officer.
12. In the event of any default in payment of any of the amounts, or if the sale is not completed by reason of any default on the part of the purchaser/bidder within the aforesaid time limit and/or by whatsoever limit, the Profectus shall be entitled to forfeit all the monies paid by the purchaser/bidder till then and put up the secured asset(s) / property (ies) for sale/disposal again, in its absolute discretion and may also resale/offer the same to the second highest bidder . Further, all costs, charges and expenses incurred by the Profectus on account of such resale shall be borne and paid by the defaulting purchaser. The Profectus reserves its right, solely at its discretion and on such terms & conditions it may stipulate, to extend the aforesaid time limit.
13. Tenders/Bids will be opened by the Authorised Officer of the Profectus in the presence of the borrowers, Co-borrowers, mortgagors (if available) and the prospective buyers or their authorized representatives who may choose to remain present on the day and time as aforesaid, inter alia, for negotiations, for raising / revising their respective offers.
14. Any disputes / differences arising out of sale of the immovable property (ies) / secured asset(s) offered for sale shall be subject to the exclusive jurisdiction of Courts / Tribunals at Mumbai only.
15. The tenders/bids below Reserve Price and / or not accompanied by the for the appropriate EMD and all other documents as mentioned in clause 2 above shall be treated as invalid. However, the Authorized Officer reserves its right, at its sole discretion, to treat all such or any such tenders/bids as valid. The EMD will be returned to the unsuccessful tenderers/bidders within seven working days from the date of auction, without any interest thereon. The tenderers / bidders will not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever.
16. To the best of knowledge and information of the Profectus, there are no other encumbrances. Statutory dues like property taxes, etc. be ascertained by the prospective purchaser (s).
17. The secured Asset(s) / property(ies) is / are offered for sale on "**As Is Where Is**", "**As Is What Is**", "**Whatever There Is**" And "**No Recourse**" Basis. The Profectus does not undertake any responsibility to procure any permission / license etc. in respect of the secured asset(s)/immovable property (ies) offered for sale or for any dues / charges including outstanding water/service charges, transfer fees, electricity dues, dues of the local authority

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and /or any other dues, taxes, encumbrances if any, in respect of the said immovable secured asset (s) / immovable property(ies).

18. The tenderers/ bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the secured assets. No queries in this regard shall be entertained at the time of opening tenders/holding auction. Offer(s)/Tenderer(s) whose offer is accepted by Authorised Officer shall not raise any grievance/complaint and shall not be permitted to withdraw after his offer is accepted by the Authorised Officer, either on the ground of discrepancy in size/area, defect in title/operating or any other ground whatsoever. After the offer of tender/bid is accepted, such successful purchaser/his nominee shall be deemed to have unconditionally accepted all the terms and conditions of sale of immovable properties/secured assets and further shall be deemed to be waived all objections as to the title, descriptions, measurements etc. in respect of such immovable assets.
19. Tenders/bids with conditional offers shall be treated as invalid. Likewise correspondence about any change in the offers will not be entertained. If any tenderer/bidders wishes to give a fresh offer for the secured asset (s) / immovable property(ies) advertised on or before the last date prescribed for submission of the tenders/bids in the concerned advertisement, he / she /its they may submit a fresh tender /bid with appropriate EMD, subject to withdrawal of the earlier submitted offer.
20. The purchaser shall be required to bear all the necessary expenses like stamp duty, registration expenses, transfer fee and other ancillary charges etc. for transfer of the secured asset (s) / immovable property(ies) in his / her / their name(s).
21. The Profectus reserves its right to accept or reject highest, 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 tenderers/bidders or to sell the secured asset(s) / immovable property(ies) through private negotiations with any of the tenderers/bidders or any other party / parties. The Profectus decision in this behalf shall be final.
22. The Profectus will be at liberty to amend/modify/delete any of the above conditions at its sole discretions as may be deemed necessary or warranted in the light of the facts and circumstances of the case without giving any further notice to the bidders/tenderers and the tenderers/bidders shall be deemed to have accepted such revised terms and would accordingly be bound by them.
23. The Profectus shall not be held responsible/liable for any charge, lien, encumbrances, in ascertaining the genuineness /marketability in the title, property tax or any other dues to the government or anybody in respect of secured assets.
24. The sale is subject to confirmation by the Profectus.
25. For inspection of the asset, the intending bidders may contact Authorised Officer of the Profectus at 1st Floor, at 1-10/A, Sai Suvarna Arcade, 27th Cross, 2nd Main, 7th Block Jayanagar, Bangalore- 560027. From 28/01/2022 to 29/01/2022 during office hours from 11 a.m. to 4:00 p.m. The bid is not transferable.
26. The particulars specified in the Schedule herein below have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error,

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misstatement or omission in this proclamation. In the event of any dispute arising as to the amount bid, or as to the bidder, the lot shall at once again be put up to auction

27. For reasons recorded, it shall be in the discretion of the 'Authorized Officer' to adjourn /discontinue the sale.
28. Bid Cum Auction Form is available on www.profectuscapital.com
29. The interested parties may contact the Authorized Officer R. Karthikeyan-7799444464 (email- r.karthikeyan@profectuscapital.com) for further details / clarifications and for submitting their application



(Authorised Officer)
Profectus Capital Pvt. Ltd.

Dated: 15/01/2022
Place: - Mumbai