

# E-Bid/E-Auction Bid Document

E-Auction for sale of properties by HDFC Realty Ltd  
**FOR AND ON BEHALF OF JUSTICE (Retd) R M LODHA COMMITTEE**  
**(IN THE MATTER OF M/s PACL LTD AND OTHER CONNECTED MATTERS)**

## TENDER DOCUMENT FOR E-AUCTION

HDFC REALTY LIMITED (herein after referred to as "HRL") for and on behalf of Justice (Retd) R M Lodha Committee, a committee constituted by Securities and Exchange Board of India (SEBI) (In the matters of M/s PACL Ltd and other connected appeals) (Hereinafter referred to as the "Seller") appointed by the Hon'ble Supreme Court of India PURSUANT to its order dated 02nd February, 2016 in Civil Appeal No(s).13394/2015 titled PACL Ltd Vs Securities Exchange Board of India and other related matter, has been retained for inviting offers by and on the seller in connection with the sale of property(ies) mentioned in Annexure I of M/s PACL Ltd and its companies having its registered address at 22nd, 3rd floor, Amber Tower, Sansar Chand Road, Jaipur - 302 004

The sale will be conducted under supervision of a Committee headed by Hon'ble Mr. Justice (Retd) R M Lodha. The Seller hereby invites bids from the intending bidders along with an amount equivalent of 10% of the Reserve Price as Earnest Money to be paid through Demand Draft/Pay Order/ RTGS/ NEFT in favour of "SEBI PACL Auction A/c" payable at Mumbai for the sale of the property(ies)

The sale will be on "As is Where Is and Whatever There Is" basis. The sale will be done by the seller through e-auction platform provided on the website portal of HDFC Realty Limited at [www.hdfcrealty.com/auctions](http://www.hdfcrealty.com/auctions)

Type of Bid	e-Bid followed by e-Auction
Service Provider	HDFC Realty Ltd 3 <sup>rd</sup> Floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020 Ph: 022 61766001  Contact Person: Mr. Ashish Saxena Mob: +91 98117 17788 Mr. Rahul Nagar Mob: +91 97161 99133 Landline: 011 - 41596500 Email Id: <a href="mailto:sales@hdfcrealty.com">sales@hdfcrealty.com</a>  (hereinafter referred to as "HRL")
Name of E-Bid/E-Auction Provider	M/s NPAsource.com India Corporation Private Limited 6-C, 6th Floor, India Globe Chambers 10, Mangesh Shenoy Street, Opp Bhatia Baugh C.S.T., Mumbai-1  Contact Person: Mr. Achal Akhil Tirkey Mob: +91 98271 32997 Support Desk Helpline No: +91 79 4005 2320 Email Id: <a href="mailto:eauction@npasource.com">eauction@npasource.com</a>

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(Signature of the Bidder)

Submission of Bid Date and Time	On 27 <sup>th</sup> June 2016 by 1500 hours
e-Bid and e-Auction Sale Schedule	Date of Auction: 05 <sup>th</sup> July, 2016 Timing : 11am to 12pm
e-Auction Website	<a href="https://www.eauction.npasource.com/hdfcrealty">https://www.eauction.npasource.com/hdfcrealty</a>
Bid Price	The bidder has to bid on or above the reserve price in Indian Rupees only
Starting (Opening Price)/Bid Increment	The opening price of the auction and the bid increment value shall be available to the eligible bidders on their bidding screen after registering into the website <a href="https://www.eauction.npasource.com/hdfcrealty">https://www.eauction.npasource.com/hdfcrealty</a>
Annexures	<ol style="list-style-type: none"> <li>1. Terms and conditions of e-auction</li> <li>2. <b>Soft Copy of the Auction Notice published in newspapers (Annexure I)</b></li> <li>3. <b>Online Auction Bid Form (Annexure II)</b> INSTRUCTION: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <a href="https://www.eauction.npasource.com/hdfcrealty">https://www.eauction.npasource.com/hdfcrealty</a> during the time of submission of the bid.</li> <li>4. <b>Declaration by Bidder(Annexure III)</b> INSTRUCTION: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website <a href="https://www.eauction.npasource.com/hdfcrealty">https://www.eauction.npasource.com/hdfcrealty</a> during the time of submission of the bid.</li> <li>5. <b>General Guidelines to the Bidder (Annexure IV)</b></li> <li>6. <b>Confirmation by Bidder Regarding Receipt of Training (Annexure – V)</b> INSTRUCTION: This document is required to be duly filled in and signed by the bidder and thereafter send the scanned copy of that to the Nodal Officer <a href="mailto:auctionaccountpacl@sebi.gov.in">auctionaccountpacl@sebi.gov.in</a> mentioned in the Sale Notice just after availing training on e-Auction with a copy to <a href="mailto:sales@hdfcrealty.com">sales@hdfcrealty.com</a> and <a href="mailto:eauctions@npasource.com">eauctions@npasource.com</a></li> <li>7. <b>Price Confirmation Letter by H1 Bidder (Annexure – VI)</b> INSTRUCTION: This document is required to be duly filled in and signed by the H1 bidder and thereafter e-mail scanned letter to the Nodal Officer at <a href="mailto:auctionaccountpacl@sebi.gov.in">auctionaccountpacl@sebi.gov.in</a> mentioned in the Sale Notice &amp; copy to <a href="mailto:sales@hdfcrealty.com">sales@hdfcrealty.com</a> immediately on completion of the bidding.</li> <li>8. <b>Technical Terms &amp; Conditions of Online Auction Sale (Annexure VII)</b></li> </ol>
Special Instructions	This bidding is a serious matter and last minute bidding may lead to mistake or lapses. Neither the e-Auction Service Provider nor HRL or the Seller will be responsible for any lapses / failure on the part of the Bidder.

All conditions of sale shall be governed by the directions of the Hon'ble Supreme Court of India in Civil Appeal No. 13394/2015 and other connected matters and the applicable provisions of law. The Hon'ble Justice (Retd.) R.M. Lodha Committee shall exercise all rights in this matter

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(Signature of the Bidder)

## **TERMS & CONDITIONS OF TENDER-CUM-E-AUCTION**

The sale of property mentioned in the Notice of Sale published by HDFC Realty Limited (hereinafter referred to as "HRL") for and on behalf of Justice (Retd) R M Lodha Committee, a committee constituted by Securities and Exchange Board of India (SEBI) (In the matters of M/s PACL Ltd and other connected appeals) (Hereinafter referred to as the "Seller") appointed by the Hon'ble Supreme Court of India for the sale of properties through an E-auction process dated 29<sup>th</sup> May 2016 shall be subject to the following conditions:

1. Auction shall be through the process of e-auction facilitated by HRL through its website ([www.hdfcrealty.com/auctions](http://www.hdfcrealty.com/auctions)). Sale shall be by bidding online and subsequent e-auction through website <https://www.eauctions.npasource.com/hdfcrealty>. The intending bidders should register for the participation with the e-Auction Service Provider, M/s. NPASource.com (hereinafter referred to as "e-auction Service Provider"), 6-C, 6<sup>th</sup> Floor, India Globe Chambers, 10 Mangesh Shenoy Street, CST Mumbai-400001, Help Line: +917940052320, Help Line Email-Id: [eauctions@npasource.com](mailto:eauctions@npasource.com)/[atishya@npasource.com](mailto:atishya@npasource.com) well in advance.
2. All intending bidders need to register and fill online forms available on the e-Auction Service Provider domain with necessary details and obtain user name and password. What is proposed to be sold is the right to which M/s PACL Ltd and its companies are entitled in respect of property(ies). The property(ies) will be sold along with liabilities, if any. The extent of the property shown in the Notice of Sale is as per the details available with the Seller. Seller and HRL shall not be responsible for any variation in the extent due to any reason. The e-auction is being conducted on 'as is where is' and 'whatever there is' basis.
3. Bidders are bound by the principle of caveat emptor (Buyer Beware). Intending bidders are advised to peruse copies of title documents available with the HRL and also check the identity and correctness of the property details, encumbrances, etc.
4. The sale shall be by e-auction to the highest bidder subject to confirmation by the Seller.
5. Bidders can participate in the e-auction from anywhere. Therefore, the intending purchaser shall participate in the e-auction on his own behalf and no third party intervention, like authorised agent/ representative, would be permitted. The intending bidder shall be provided with all necessary assistance to participate in the e-auction process on a real time basis during working hours. You may contact and/or co-ordinate with **Mr. Ashish Saxena c/o Mr. Rahul Nagar; Email-id:sales@hdfcrealty.com & Contact No: 011-41596500** relating to any queries for online bids. Online bids shall be submitted latest by 27<sup>th</sup> June 2016 till 1500 Hours
6. The successful bidder should bear the charges/ fee payable as per law for conveyance of property such as registration fee, stamp duty, etc.,
7. The e-auction Service Provider will allot a login/ user ID and password to the intending bidders for participating in the e-auction on entering the necessary details on the website <https://www.hdfcrealty.com/auctions> and <https://www.eauctions.npasource.com/hdfcrealty>. Thereafter, the intending bidders need to fill up the application online, upload copy of any valid photo identity/ address proof and copy of the PAN Card at the above website, following the instructions therein. EMD of 10% of the reserve price shall be made through Demand Draft payable at Mumbai in favour of "SEBI PACL Auction A/c " or through RTGS/ NEFT to the Account number provided in the Notice of Sale and the details of remittances made shall be entered in online application. All the payments made shall be intimated to **HRL: at**

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(Signature of the Bidder)

**sales@hdfcrealty.com** and **SEBI at auctionaccountpacl@sebi.gov.in** immediately.

8. A training manual has been uploaded on the website of HRL at <https://www.hdfcrealty.com/auctions> and <https://www.eauctions.npasource.com/hdfcrealty>
9. Prospective bidders may avail online training/ demonstration on e-auction from HRL.
10. Seller and HRL shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
11. The registered bidder shall log in to the auction portal with the user ID and password provided by the e-Auction Service Provider at the commencement of auction.
12. The highest bidder (subject to approval of the Seller) will be declared the successful bidder and he/ she will be intimated at the registered e-mail ID, immediately after close of auction. The successful bidder shall produce the originals of the identity documents as well as PAN Card uploaded while submitting the tender before HRL for verification, within (30) thirty days from the date of auction, failing which the entire amounts remitted towards the auction shall be forfeited.
13. The e-auction shall commence strictly at the scheduled time and above the highest quotation received. The bids shall be in multiples of 1% of Reserve Price. The closing time of the auction is system controlled and the time will get automatically extended by (5) five minutes if any bid is received during the last five minutes, i.e. while active bid is in process.
14. The successful bidder should pay 25% of the bid amount (inclusive of the EMD amount) immediately after duly intimated by the HRL. The balance amount shall be paid within 15 days from the date of confirmation of sale by HRL. All the payments shall be made through Demand Draft/RTGS/ NEFT to the Account number mentioned in the Notice of Sale, and shall be intimated to HRL immediately. If the said amount is not paid within the specified time, the bid amount (inclusive of the EMD) paid by the successful bidder is liable for forfeiture.
15. Any deficiency of price, which may happen on a resale, by reason of the purchaser's default and all expenses attending such resale shall be recoverable from the defaulting purchaser.
16. The sale becomes absolute after (30) thirty days unless cancelled by HRL /Seller for any reason as per law.
17. The Certificate of Sale shall be issued by Seller to the successful bidder after (30) thirty days of the auction subject to the orders of the Hon'ble Supreme Court of India in Civil Appeal No(s).13394/2015 & other connected matters, provided all the conditions of sale are fulfilled, and subject to confirmation of sale. No request for inclusion/ substitution of names, other than those mentioned in the bid, in the Certificate of Sale shall be entertained.
18. The sale shall be stopped, postponed or cancelled, if so, directed by the Hon'ble Supreme Court of India.
19. Any dispute arising out of this auction sale shall be decided by Seller and the decision shall be final. However, the HRL and Seller shall not be liable for any issues relating to e-Auction platform, failure of internet connection, server problems, etc.

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(Signature of the Bidder)

20. It shall be the responsibility of the bidders to inspect the property including the area of the property, specifications and satisfy themselves before submitting the auction. Further, the area of the property in the title deeds provided shall prevail over what has been presented in the advertisement/Notice of Sale or other tender documents.
21. The successful bidder shall bear all the necessary expenses like applicable stamp duties/ additional stamp duty / transfer charges, registration expenses, fees, etc. for transfer of the property in his / her name.
22. 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. Seller has the right to postpone/ cancel the sale, for the reasons to be recorded in the proceedings. In case of adjournment of sale for any reason no fresh notice will be given. However, the new date of sale will be notified on the website of HRL and the adjournment dates and time for submission of tenders will also be available on the website of HRL.
23. The decision of the Committee regarding declaration of successful bidder shall be final and binding on all the Bidders.

All conditions of sale shall be governed by the directions of the Hon'ble Supreme Court of India in Civil Appeal No(s).13394/2015 other connected matters and the applicable provisions of law.

Place: New Delhi  
Date: 29<sup>th</sup> May 2016

**Sd/-**  
**Nodal Officer cum Secretary**

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(Signature of the Bidder)

## E - AUCTION SALE SCHEDULE

### DESCRIPTION OF THE PROPERTY, RESERVE PRICE AND E.M.D:

Sr. No.	Name of the Owner	Description of Property	Reserve Price (INR)	EMD (in INR)	Date and Time of Auction*	Date and Time of Inspection
1.	M/s. PACL Ltd.	Freehold commercial office Space admeasuring 12,868 sq.ft saleable area comprising of Units Freehold commercial office space admeasuring 12,868 sq.ft saleable area comprising of Unit Nos. 702,702-B,703, 703-A, 704, 705, 705-A, 705-B, 705-C, 706, 706-A, 707, 708, 709, 709-A, 710, 710-A, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721 located in Gopal Das Bhawan building located on Barakhambha Road at Connought Place, New Delhi – 110 001 located in Gopal Das Bhawan building located on Barakhambha Road at Connought Place, new Delhi-110 001	26,63,67,000	2,66,36,700	July 05 <sup>th</sup> , 2016 (between 11am to 12pm)	June 09 <sup>th</sup> , 2016 (between 11am to 4pm)
2.	M/s. PACL Ltd.	Freehold Residential Plot No. RZ-D-2 admeasuring 200 sq.yd with existing improvements located at Nangloi Jat Colony, Nihal Vihar, Delhi-110 041	81,00,000	8,10,000	July 05 <sup>th</sup> , 2016 (between 11am to 12pm)	June 09 <sup>th</sup> , 2016 (between 11am to 4pm)

#### **Important Dates:**

ACTIVITY	LAST DATE
Bid Submission (all participants - online)	27 <sup>th</sup> June 2016 till 1500 Hours
EMD submission (all participants - online)	27 <sup>th</sup> June 2016
Auction process	05 <sup>th</sup> July 2016
Balance submission (successful bidders)	05 <sup>th</sup> July 2016
Refund of EMD (unsuccessful bidders)	20 <sup>th</sup> July 2016

#### **Note:**

Bidders are advised to –

- Inspect the property and satisfy themselves before taking part in the auction. The intending bidders can undertake the inspection of the above properties by coordinating with Mr. Ashish Saxena c/o Mr. Rahul Nagar; Email id: [sales@hdfcrealty.com](mailto:sales@hdfcrealty.com); Phone: 011 – 41596500 or Mr. Abdul Hamid, Mobile: +91 8860481185
- Intending bidders should make their own independent enquiries regarding the encumbrances, title of property(ies) put on auction and claims/rights/dues, etc. in respect of the property, prior to submitting their EMD/ bid.
- Carefully read the terms and conditions of sale before submitting their bids.

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(Signature of the Bidder)

4. Download and keep a copy of duly filled in uploaded bid application, Terms and Conditions of Online Sale as well as the sale notice published in the dailies for their future reference.
5. Keep the EMD and other deposit challans, etc. in safe for future reference.
6. Submission of a copy of the Pan Card is a must by the participating bidders. In case, copy of the PAN is not available with the bidder, an affidavit stating the reason for not holding a valid PAN on a stamp paper of Rs.20/-, in lieu of PAN shall be submitted.

HDFC Realty Ltd

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(Signature of the Bidder)

## Annexure I – Copy of the Notice for Auction Published in Newspaper

### NOTICE OF SALE For and on behalf of Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd., and other connected matters). Date of Advertisement: 29th May 2016

This notice of sale is published by and on behalf of Justice (Retd.) R.M. Lodha Committee (In the matters of PACL Ltd and other connected appeals), a Committee constituted by Securities and Exchange Board of India (SEBI), in compliance with the order dated February 02, 2016 passed by the Hon'ble Supreme Court of India for sale of properties and refund to the investors of PACL Ltd.

PURSUANT to the order dated February 02, 2016 passed by the Hon'ble Supreme Court of India in Civil Appeal No(s) 13394/2015 titled PACL Ltd. Vs Securities and Exchange Board of India & other connected matters, r/w order dated April 5, 2016 in CWP (C) No 500 of 2015, offers are invited by and on behalf Justice (Retd.) R.M. Lodha Committee (In the matter of PACL Ltd.) (Hereinafter referred to as 'Seller') accompanied with interest free Earnest Money Deposit (EMD) through NEFT/RTGS transfer as more specifically advised in the tender documents, with name of beneficiary 'SEBI PACL Auction A/c' DESIGNATED ACCOUNT No. 00600350146052, IFSC Code. No. HDFC0000060 at HDFC Bank, Fort, Mumbai. (Caution 5th digit in IFSC code is ZERO) for an amount equivalent to 10% of the reserve price in connection with the sale of the following properties of PACL Ltd/ Group Companies/ Associated Entities, wherein PACL Ltd. has interest directly or indirectly. The sale will be on "As is What is Basis" and "As is Where is Condition" and "Whatever There is Basis" as per the detailed conditions of the tender on no complaint basis.

Please refer to the tender document with detailed Terms and Conditions displayed on the website [www.hdfcrealty.com/auctions](http://www.hdfcrealty.com/auctions) and on <https://www.eauction.npsa-source.com/hdfcrealty>.

#### DESCRIPTION OF THE PROPERTY, RESERVE PRICE AND E.M.D

Sr. No	Name of the Owner	Description of property	Reserve Price (INR)	EMD (in INR)	Date and time of Auction*	Date and time of Inspection
1.	M/s PACL Ltd.	Freehold commercial office space admeasuring 12,868 sq.ft. saleable area comprising of Unit Nos 702, 702-B, 703, 703-A, 704, 705, 705-A, 705-B, 705-C, 706, 706-A, 707, 706, 709, 709-A, 710, 710-A, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721 located in Gopal Das Bihawan building located on Barakhamba Road at Connaught Place, New Delhi – 110 001	26,63,67,000	2,66,36,700	July 5th, 2016 (between 11am to 12pm)	June 09th, 2016 (between 11am to 4pm)
2.	M/s PACL Ltd	Freehold Residential Plot No RZ-D-2 admeasuring 200 sq.yd with existing improvements located at Nanjoi Jat Colony, Nihal Vihar, Delhi – 110 041	81,00,000	810,000	July 5th, 2016 (between 11am to 12pm)	June 09th, 2016 (between 11am to 4pm)

The bid shall be minimum of 1% of Reserve Price for the Property and in multiples thereof.

Auction shall be through the process of e-auction facilitated by HRL through its website. Sale shall be by bidding online and subsequent e-auction through website <https://www.eauction.npsa-source.com/hdfcrealty>. The intending bidders should register for the participation with the e-Auction Service Provider, M/s. NPSource.com, Mumbai, well in advance and get User ID and Password for participating in the bidding and e-Auction after payment of the interest free EMD. The intending bidder should have a valid email id. Bidders can participate in the e-auction from anywhere. The intending bidders is required to i) fill up the application online, ii) upload proof of identification (KYC) viz self attested copy of Voter Id/Passport/Aadhar card etc. iii) copy of address proof without which bid is liable to be rejected, iv) submission of the Pan Card is a must by the participating bidders. In case Pan Card is not available with the bidder, an affidavit stating the reason for not holding a valid Pan card on a stamp paper of Rs.20/- in lieu of Pan Card shall be submitted at the website <https://www.eauction.npsa-source.com/hdfcrealty> by following the instructions as contained in the tender document.

The intending bidders should make their own independent enquiries regarding the encumbrances, title of property(ies) put on auction and claims/rights/dues, etc. in respect of the property, prior to submitting their EMD/ bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Seller. The property is being sold with all the existing and future encumbrances whether known or unknown to the Seller. The Seller and HRL shall not be responsible in any way for any third party claims/rights/dues, etc., that may exist as of the date of this notice or at any time in the future. The intending bidders shall inspect the property including the area of the property and satisfy themselves regarding the area, physical nature, condition, extent, etc of the property. Further, the area of the property in the title deeds provided shall prevail over what is presented in this advertisement/Notice of Sale and the same is to be inspected and verified by the Bidders before participating in the e-auction. \*Kindly refer the bid document/auction website for details T&C.

**EMD Remittance:** - The EMD (interest free) shall be payable either through demand draft or pay order in favour of SEBI PACL Auction A/c payable at Mumbai or through NEFT/ RTGS in the following account:

Name of the Payee : SEBI PACL Auction A/c  
Account Number : 00600350146052  
Type of Account : Current Account  
Name of the Bank : HDFC Bank  
Branch Name : Fort, Mumbai  
IFSC Code : HDFC0000060

**Time & Last date for payment of EMD and submission of online bids is 1500 Hours on 27th June, 2016.**

**Online/ Floor auction sale:** As detailed above for each property.

The e-auction shall commence strictly at the Schedule time mentioned hereinabove. Further, the bid shall be in multiples of 1% of Reserve Price for the Property.

Each of the property will be sold in a single lot and shall not be sold below the reserve price.

The inspection of the aforesaid property(ies) will be allowed to the intending purchasers on the dates and times mentioned above by Co-ordinating with **Mr. Ashish Saxena c/o Mr. Rahul Nagar: Email-id:sales@hdfcrealty.com & Ph: 011 - 41596500 or Mr. Abdul Hamid, Mobile No. +918860481185.**

\*Auction/Bidding time will initially be for a period of one hour and the closing time of the auction is system controlled. If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes. In case, there is no bid in the extended 5 minutes, the auction shall get closed automatically without any extension. If no incremental bid comes by the end of the designated timing of one hour, then also the auction will close once the designated timing is over.

The successful bidders shall be intimated over email and call for submission of 25% of the bid amount (inclusive of the EMD amount) plus poundage fee @ 1% of the bid amount, if any, immediately on the same day/next day from the day of intimation and the entire balance amount within 15 days from the date of deposit of 25% of the bid amount. All the payments shall be made through DD/RTGS/ NEFT to the above-mentioned Account number, and shall be intimated to HRL: at sales@hdfcrealty.com and SEBI at [auctionaccountpac@sebi.gov.in](mailto:auctionaccountpac@sebi.gov.in) immediately.

In case of default of any payment, within the prescribed period, the EMD deposit shall be forfeited and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold, after the issue of fresh proclamation of sale.

In case of default of payment of the balance amount, within the prescribed period, the additional 25% of the bid amount and 1% poundage fee collected (inclusive of EMD amount), shall be forfeited and the defaulting purchaser shall forfeit all claims to the property and all the amount deposited. The property shall be resold after the issue of fresh proclamation of the sale.

The Seller has the absolute right to accept or reject any bid or bids without assigning any reasons thereto. The Seller has the absolute right to postpone or cancel the process without assigning any reasons thereto.

The intending bidders are advised to refer to the detailed terms and conditions displayed on the website of HRL at [www.hdfcrealty.com/auctions](http://www.hdfcrealty.com/auctions). For any queries at any stage of the e-auction process including site visit, HRL may be contacted and /or Co-ordinate with **Mr. Ashish Saxena: Email-id:sales@hdfcrealty.com & Ph: 011 - 41596500** between 10 AM and 5 PM during the auction process or may contact M/s NPSource.com, Help Line No. +91 079 4005 2320, Help Line Email ID [eauctions@npsa-source.com](mailto:eauctions@npsa-source.com) / [atishya@npsa-source.com](mailto:atishya@npsa-source.com)

The sale shall be governed by the directions of the Hon'ble Supreme Court of India in Civil Appeal No. 13394/2015 titled PACL Ltd. Vs Securities and Exchange Board of India & other connected matters, r/w order dated April 5, 2016 in CWP (C) No 500 of 2015 and the applicable provisions of law with the Committee exercising all the rights.

Place: Mumbai  
Date: 29th May, 2016

Nodal Officer cum Secretary

(Signature of the Bidder)



**ANNEXURE II**  
**FOR AND ON BEHALF OF JUSTICE (Retd) R M LODHA COMMITTEE**  
**(IN THE MATTER OF M/s PACL LTD AND OTHER CONNECTED MATTERS)**

**ONLINE AUCTION BID FORM**

***(Read carefully the terms and conditions of sale before filling-up and uploading the bid-form)***

1	<b>Name(s) of Bidder(s) –</b> [IN CAPITAL LETTERS]	
2	<b>Type of Bidder (Select One)</b>	<input type="radio"/> Individual <input type="radio"/> Sole Partnership <input type="radio"/> Partnership Firm <input type="radio"/> LLP <input type="radio"/> Limited Company/Private Limited
2	<b>Father's/Husband's Name</b>	
3	<b>Postal Address</b>	
4	<b>PAN (Mandatory)*</b>	
5	<b>Phone/ Mobile Number</b>	
6	<b>E-mail ID</b>	
7	<b>EMD Remittance</b>	Date of remittance:
		Bank & Branch:
		A/c. No.
		IFSC Code:
		UTR No.
8	<b>Date of submission of bid</b>	
9	<b>Bid amount</b>	Rs. (Rupees)
10	<b>Bank Account to which EMD is to be Returned</b>	Bank & Branch:
		A/c. Holder:
		IFSC Code:

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

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 (Signature of the Bidder)

**ANNEXURE III**  
**DECLARATION BY BIDDERS**

Date:

To,  
**HDFC Realty Ltd**  
**New Delhi**  
**For and On Behalf of Justice (Retd) R M Lodha Committee**  
**(In matter of M/s PACL Ltd and Others)**

Sir,

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions and agree to take part in the e-auction process.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our bid and that the particulars remittance given by me/us in the bid form is true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. 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 EMD paid by me/us is liable to be forfeited by HRL/ Seller and the HRL/Seller will be at liberty to annul the offer made to me/us at any point of time.
4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by HRL and If, I/We fail to accept or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.
5. I/We understand that in the event that the successful Bidder fails to comply with the Terms and Conditions of the Sale and HRL in its sole discretion offers the Asset(s) to me/us to our highest offered bid then I/We are unconditionally bound to comply with the Terms and Conditions of Sale. And in the event of I/we failing to comply with the same, I/We agree that EMD amount shall be forfeited. I/We also understand that the EMD of all Bidders shall be retained by HRL and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions therein and agree to be bound by the same.
6. The decision taken by HRL in consultation and approval of the Seller in all respects shall be binding on me/us.
7. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

**Name:**.....

**Address:**.....

**E-mail ID:**.....

**Mobile:**.....

.....  
(Signature of the Bidder)

**ANNEXURE IV**  
**FOR AND ON BEHALF OF JUSTICE (Retd) R M LODHA COMMITTEE**  
**(IN THE MATTER OF M/s PACL LTD AND OTHER CONNECTED MATTERS)**

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**GENERAL GUIDELINES TO BIDDERS**

**1. Nature and Object of Online Sale:**

- (a) The online e-auction sale is with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
- (b) Online bids shall be submitted latest by 27<sup>st</sup> June 2016 till 1500 Hours
- (c) All conditions of sale shall be governed by the directions of the Hon'ble Supreme Court of India and the applicable provisions of law.

**2. Caution to bidders:**

- (a) Property is sold on as is and where is /on whatever there is/ no complaint basis.
- (b) Bidders are advised / cautioned to verify the SRO as well as the Revenue Records and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc. over the property before submitting their bids.
- (c) Bidders are advised to go through all the terms and conditions of sale given in the tender document and also in the in the dailies before submitting the bid and participating in the online bidding/auction.

**3. Inspection of Property:**

- (a) Property can be inspected on the date(s) given in the public sale notice/tender document.
- (b) Bidders shall inspect the property including the area of the property and satisfy themselves regarding the area, physical nature, condition, extent, etc of the property. Further, the area of the property in the title deeds provided shall prevail over what has been presented in the advertisement/Notice of Sale or other tender documents and the same has to be inspected and verified by the Bidders before participating in the e-auction.
- (c) Bidders are bound by the principle of caveat emptor (Buyer Beware).
- (d) Complaints, if any, in the matter of inspection shall immediately be brought to the notice of the HRL
- (e) Bidders may inspect and verify the title deeds and other documents relating to the property available with HRL.

**4. Submission of bid forms:**

- (a) Bids in the prescribed format given in the tender document shall be submitted "online" through the portal of e-auction service provider <https://www.eauction.npasource.com/hdfcrealty>. Any queries can be addressed to **Mr. Ashish Saxena c/o Rahul Nagar; Email-id: [sales@hdfcrealty.com](mailto:sales@hdfcrealty.com) & Mob: 011-41596500** or M/s NPAsource.com Helpline No: +91 079 40052320; Helpline Email: [eauctions@npasource.com](mailto:eauctions@npasource.com)/[atishya@npasource.com](mailto:atishya@npasource.com)
- (b) Bids shall be submitted online before the last date and time given in the notice of Sale/tender document.
- (c) Bids form shall be duly filled in with all the relevant details.

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(Signature of the Bidder)

- (d) Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.
- (e) Incomplete/unsigned bids without EMD remittance details will be summarily rejected. NRI Bidders must necessarily enclose a copy of Photo page of his/her Passport and route their bid duly endorsed by Indian Mission.
- (f) Submission of a copy of Pan Card is a must by the participating bidders. In case, copy of Pan Card is not available with the bidder, an affidavit stating the reason for not holding a valid PAN on a stamp paper of Rs.20/- in lieu of Pan Card shall be submitted.
- (g) Copy of Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSU along with copy of Pan Card will be accepted as the identity document in case the bidder is an individual. In case of entities such Sole Proprietorship Firm, Partnership Firm, LLP, Limited Company/ Private Limited company, copy of Service tax registration certificate, MOA & AOA of the Company, and Board resolution of the authorized signatory along with a copy of Pan Card should be submitted along with the bid form.
- (h) Original Identity Document, copy of which is submitted along with the bid form, should be produced on demand.

**5. Earnest Money Deposit (EMD):**

- (a) The bid shall be accompanied by the EMD as specified in the public notice of sale/tender document.
- (b) EMD and other deposits shall be remitted through Demand Draft or EFT/NEFT/RTGS Transfer to the Bank account as specified in the Notice of Sale/Tender document.
- (c) Bidders shall not disclose remittance details of EMD, UTR Code, etc. to anyone to safeguard its secrecy.
- (d) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
- (e) Bid form without EMD shall be summarily rejected.
- (f) All details regarding remittance of EMD shall be entered in the bid form.
- (g) EMD, either in part or in full, is liable for forfeiture in case of default.
- (h) If the bidders have successfully paid the EMD, but are not participating in the bidding process, the EMD amount shall be forfeited.
- (i) All the payments made shall be intimated to **HRL: at sales@hdfcrealty.com** and **SEBI at auctionaccountpacl@sebi.gov.in** immediately.

**6. Bid Multiplier:**

- (a) The bidders shall increase their bids in multiples of the amount specified in the public sale notice.

**7. Duration of Auction sale:**

- (a) Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.
- (b) The e-Auction shall commence strictly at the scheduled time and above the highest quotation received. Auction/Bidding time will initially be for a period of one hour and the closing time of the auction is system controlled; the time will get automatically extended by five minutes if any bid is received during the last five minutes, i.e. while active bid is in process and kept open till the

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(Signature of the Bidder)

auction-sale concludes.

- (c) If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
- (d) Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.
- (e) No complaint on time-factor or paucity of time for bidding will be entertained.

**8. Online Bidding:**

- (a) Auction/ bidding will be online bidding through the portal provided by HRL.
- (b) Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- (c) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.
- (d) Bidders may, subject to conditions of HRL, avail training manual uploaded on the website of HRL at [www.hdfcrealty.com/auctions](http://www.hdfcrealty.com/auctions) or <https://eauction.npasource.com/hdfcrealty>

**9. Declaration of successful bidder:**

- (a) Highest bid will be provisionally accepted on “**subject-to-approval**” basis and the highest bidder shall not have any right/title over the property until the sale is confirmed in his favour.
- (b) Intimation will be sent to the highest bidder through e-mail. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from HRL/Seller. Non-receipt of intimation should not be an excuse for default/non-payment.

**10. Deposit of purchase price:**

- (a) The bidder declared successful, shall pay, immediately after such declaration, a deposit of 25% (inclusive of the EMD amount) on the amount of his purchase money. All the payments shall be made through Demand Draft/RTGS/ NEFT to the Account number mentioned in the notice of sale.
- (b) In case the auction-sale continues and concludes beyond the Banking transaction hours of the day, the deposit of 25% of purchase price (inclusive of the EMD amount) shall be remitted before 12 noon of the next working day.
- (c) The balance amount of purchase money shall be paid on or before the fifteenth day from the date of confirmation of sale by the authorised officer.

**11. Default of Payment:**

- (a) Default of payment of bid amounts within the stipulated time shall render automatic cancellation of sale without any notice.
- (b) The EMD, after defraying the expenses of sale, etc., will be forfeited, at the discretion of HRL either in full or part.
- (c) There shall be no fresh sale notice if the sale is postponed for a period less than 30 days.

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(Signature of the Bidder)

However, the new date of sale will be notified by the HRL. The adjournment dates and time for submission of tenders will also be available on the website of HRL.

**12. Confirmation of Sale:**

- (a) The sale held in favour of the successful bidder, in normal circumstances, will be confirmed, on compliance of all terms and conditions of sale, on the expiry of 30 (thirty) days from the date of auction sale subject to the orders of the Hon'ble Supreme Court of India in the Civil Appeals as stated above.
- (b) Confirmation of sale will not be made pending operation of any stay/injunction/restraint order passed by the higher authorities/court against confirmation.
- (c) The deposit made by the successful-bidder, pending confirmation of sale, will be kept in an interesting bearing fixed deposit account.
- (d) No request for cancellation of sale or return of deposit either in part or full, will be entertained.

**13. Payment of Stamp Duty, etc.:**

- (a) The sale attracts Stamp Duty, Registration Charges, etc. as per relevant laws.
- (b) Sale Certificate will be executed and issued only upon the purchaser producing the certificate issued by authority concerned of having received the requisite Stamp Duty.

**14. Sale Certificate:**

- (a) Sale Certificate will be issued only in the name/names of the bidders whose name/names are mentioned in the bid form.
- (b) No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
- (c) Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.

**15. Return of EMD:**

- (a) EMD of unsuccessful bidders will be returned by Cheque or through EFT/NEFT/RTGS to the Bank account details provided by them in the bid form and intimated via their e-mail ID.
- (b) Unsuccessful bidders shall ensure return of their EMD and, if not received in a reasonable time, immediately contact HRL.

**16. Stay/Cancellation of Sale:**

- (a) In case of stay of further proceedings by higher judicial forum, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.
- (b) Default in payment of 25% of the purchase price or the balance purchase price within the stipulated time will result in cancellation of sale including forfeiture of the EMD amount.
- (c) In case, the bidder has paid the EMD amount and 25% of the purchase price but fails to pay the remaining balance of 75% of the purchase price within a period of 1 month, the EMD amount shall be forfeited including the recovery cost shall be incurred from the bidder.
- (d) The purchaser may within thirty days (30) of the sale, apply for setting aside the sale on the ground that the certificate debtor had no saleable interest in the property sold.

**17. Delivery of Title Deeds:**

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(Signature of the Bidder)

- (a) Successful bidder/Auction Purchaser, on receipt of order of confirmation, shall contact HRL for delivery of title deeds and other documents related to the property as available with the Seller.
- (b) HRL shall ensure that title deeds and other documents, on confirmation of sale, are forthwith handed over to the auction-purchaser subject to the orders of the Hon'ble Supreme Court of India and complaint of delay, if any, will result in withholding of the amount till such time title deeds are delivered. Further, the seller shall provide a link to the soft copy of the title documents in the website, which can be accessed by the bidder.

**18. Delivery of possession:**

- (a) Delivery of possession of the property sold shall be as per the directions of the Hon'ble Supreme Court of India.
- (b) All expenses and incidental charges thereto shall be borne by the auction purchaser.

**19. Other Conditions:**

- (a) No officer or other person having any duty to perform in connection with any sale, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the property sold.
- (b) No counter-offer/conditions by the bidder and/or successful-bidder will be entertained.
- (c) Seller shall have liberty to amend/ modify/ delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.
- (d) Seller shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for reasons to be recorded in the proceedings.
- (e) Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.
- (f) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the proclamation of sale/Notice of sale.
- (g) Bidders are advised to preserve the EMD and other deposits challan and also a copy of the terms and conditions of online sale downloaded from the portal of the e-auction service provider for future reference.

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(Signature of the Bidder)

**Annexure V**  
**Confirmation by Bidder Regarding Receipt of Training**

To,  
HDFC Realty Ltd  
New Delhi  
For and on behalf of Justice (Retd) R.M.Lodha Committee  
(in matter of M/s PACL Ltd and Others)

**Sub: Confirmation regarding receipt of e- Auction Training.**

Dear Sir,

This has reference to the Terms & Conditions for the e-Auction mentioned in the Tender document and available on the website <https://www.hdfcrealty.com/auctions> and <https://eauction.npasource.com/hdfcrealty>

I/We confirm that:

- a. I/We have read and understood the Terms and Condition governing the e-Auction as mentioned in Tender Document available on the website <https://www.hdfcrealty.com/auctions> and also e-Auction notice published by SEBI in daily newspapers and unconditionally agree to them.
- b. I/We also confirm that we have taken training on the on-line bidding/auction and confirm that we are fully conversant with the functionality and process.
- c. I/We confirm that HDFC Realty Ltd and/or its vendors, shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-Auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen circumstances etc. before or during the auction event.
- d. We, hereby confirm that we will honour the Bids placed by us during the e-Auction process.

With regards

**Signature of the Bidder:**

**Name of Bidder:**

**Date:**

**Address of Bidder:**

**Copy to: HDFC Realty Ltd, Mr. Ashish Saxena c/o Mr. Rahul Nagar, 1<sup>st</sup> floor, Wing B, The Capital Court, Outer Ring Road, Olof Palme Marg, Munirka, New Delhi-110067, e-mail ID: [sales@hdfcrealty.com](mailto:sales@hdfcrealty.com) and [eauctions@npasource.com](mailto:eauctions@npasource.com)**

**Note: This document is required to be duly filled in and signed by the bidder and thereafter sent the scanned copy of that to SEBI mentioned in the Sale Notice just after availing training on e-Auction with a copy to [sales@hdfcrealty.com](mailto:sales@hdfcrealty.com)**

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(Signature of the Bidder)



**Annexure – VI**  
**Price Confirmation Letter by Bidder(s)**

To,  
**Securities Exchange Board of India**

Sub: Final bid quoted during e- Auction - **Sale of Properties of M/s PACL Ltd and others**

Dear Sir,

I/We confirm that I/we have quoted the highest bid of Rs.\_\_\_\_\_-/- (In Words\_\_\_\_\_ ) for the purchase of the property (give description of property \_\_\_\_\_) during e-Auction of the said property held by HDFC Realty Ltd on \_\_\_\_\_.

Yours sincerely,

**Signature:**

**Name of Bidder:**

**Date:**

Copy to: HDFC Realty Ltd, Mr. Ashish Saxena c/o Mr. Rahul Nagar, 1<sup>st</sup> floor, Wing B, The Capital Court, Outer Ring Road, Olof Palme Marg, Munirka, New Delhi-110067, e-mail ID: [sales@hdfcrealty.com](mailto:sales@hdfcrealty.com) and [eauctions@npasource.com](mailto:eauctions@npasource.com)

**Note:** This document is required to be duly filled in and signed by the bidder and thereafter sent the scanned copy of that to SEBI mentioned in the Sale Notice after the e-Auction with a copy to [sales@hdfcrealty.com](mailto:sales@hdfcrealty.com)

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(Signature of the Bidder)

**Annexure VII**  
**Technical Terms and Conditions of Online Auction Sale**

1. Prospective bidder shall have a valid e-mail ID.
2. Prospective bidder has to register with HRL.
3. Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by HRL will be activated permitting the bidder to enter into the website of HRL for bidding.
4. Bidders should not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy.
5. Bidders are advised to change the password immediately on receipt from HRL
6. **Time Extension:** If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
7. **Training:** A training manual has been uploaded on the website of HRL at [www.hdfcrealty.com/auctions](http://www.hdfcrealty.com/auctions) and <https://eauction.npasource.com/hdfcrealty>
8. **Bids:** 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 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. The bidder with the highest offer/ bid does not get any right to demand for acceptance of his bid.
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 HRL. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.
11. The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the e-mail will be considered as date of intimation.
12. If no intimation reaches for reasons beyond the control of HRL, the bidders are required to take efforts to ascertain the status. Non-receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders shall, therefore, keep a watch on their incoming e-mail. HRL will not be liable for wrong e-mail ID registered by the bidder or for return of the mail for any reason.
13. **A note of caution for the Bidders:** Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, and system/ power failure at the Bidder's end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment.
14. **Confidentiality:**
  - (a) HRL, officials of HRL and the Seller etc., facilitating the e-auction sale, shall maintain absolute strict confidentiality of the particulars of the bidders participating in the e-auction sale.
  - (b) Breach of confidentiality, if noticed, will result in cancellation of sale and appropriate action.
15. HRL shall submit to the Seller, as and when called for, the "The Third Party Audit" certificate as per CVC norms on the software employed and used for the auction-sales.
16. Bidder(s) will have to go through the ANNEXURES uploaded on the Web Portal (<https://www.eauction.npasource.com/hdfcrealty>) and follow the following procedures:  
**Annexure – II:** All the Prospective Bidder(s) will have to –

.....  
(Signature of the Bidder)

- get the printout
- fill it up and sign
- Upload the scanned copy while submitting the bid

**Annexure –III:** All the Prospective Bidder(s) will have to -

- get the printout
- fill it up and sign
- upload the scanned copy while submitting the bid

**Annexure – V:** Just after receiving Training on e-Auction, Bidder(s) will have to –

- get the printout
- fill it up and sign
- E-mail the scanned copy to mail id [paclpropertysale@utiitsl.com](mailto:paclpropertysale@utiitsl.com) with a copy of [support@bankeauctions.com](mailto:support@bankeauctions.com).

Sd/-

.....  
**Authorized Signatory**  
**Nodal Office cum Secretary**

.....  
(Signature of the Bidder)