

SECURITIES AND EXCHANGE BOARD OF INDIA
PLOT NO C4-A, G BLOCK, SEBI BHAVAN, BANDRA KURLA COMPLEX
BANDRA EAST, MUMBAI – 400 051 Ph: 022 - 26449950

CONDITIONS OF TENDER-CUM-E-AUCTION

TENDER DOCUMENT FOR E-AUCTION

PURSUANT to the Hon'ble Supreme Court's order dated 31.08.2012 and order dated 29.03.2016 passed in Contempt Petition (C) No. 412 & 413/2012 in C.A. No.9813 & 9833 read with Contempt Petition (C) No.260/2013 in C.A. No.8643/2012, 2011 , in the matter of Securities and Exchange Board of India Vs. Sahara India Real Estate Corporation Ltd. & Ors, HDFC Realty Limited (Hereinafter referred to as "HRL") has been engaged by Securities and Exchange Board of India (hereinafter referred to as "the Seller") to assist it in the sale of the property(ies) of the Sahara India Group having its address at Sahara India Centre, 2, Kapoorthala Complex, Aliganj, Lucknow – 226 024 (hereinafter referred to "the Saharas") mentioned in Annexure I, through e-auction platform on "as is where is and whatever there is" basis.

The sale shall be conducted under the supervision of Hon'ble Mr Justice (Retd.) B N Agrawal. 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-Sahara Refund Account" for the sale of the property(ies).

M/s. C1 India Pvt. Ltd (hereinafter referred to as "E-auction Provider") has been appointed as the E-auction Provider. Online registration and e-auction will be conducted through <https://www.bankeauctions.com/hdfcrealty>. The sale will be done by the seller through e-auction platform provided on the website of HRL at www.hdfcrealty.com/auctions.

Type of Bid	Online/offline bid followed by e-Auction
Auctioneer Name	Securities Exchange Board of India (as per the publication)
Auction to be Conducted by	HDFC Realty Ltd 3 rd Floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020 Ph: +91 22 6176 6001 Contact Person: Mr. Ajay Sharma Mob: +91 84520 05795 Landline: +91 22 6176 6041 Email Id: sales@hdfcrealty.com (hereinafter referred to as "HRL")
Name of E-Bid/E-Auction Provider	M/s. C1 India Pvt. Ltd. Udyog Vihar, Phase 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin: 122015

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Signature of Bidder(s)

	<p>Contact details: Support Help Desk No.: 0124-4302020/21/22/23/24 7291981124,7291981125,7291981126 Helpline E-mail id - support@bankeauctions.com</p> <p>Contact Person: Mr. Ganesh Patil, Mobile: +91- 98216 90968 Mr. Rahul Bhardwaj Mobile: +91 95609 05559 Mr. Kanwarjeet Singh Mobile: +91 72919 81125</p> <p>(hereinafter referred to as “E-auction Provider”)</p>
Auction Schedule	<p>Date of Auction: As per Notice of Sale Timing : As per Notice of Sale Auction Website: https://www.bankeauctions.com/hdfcrealty (with unlimited extension of 5min each)</p>
Annexure	<ol style="list-style-type: none"> 1. Terms and conditions of e-auction 2. Soft Copy of the Auction Notice published in newspapers (Annexure I) 3. Online Auction Bid Form (Annexure II) INSTRUCTION: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website https://www.bankeauctions.com/hdfcrealty during the time of submission of the bid. 4. Declaration by Bidder (Annexure III) INSTRUCTION: This document is required to be duly filled in and signed by the bidder and thereafter uploaded in the website https://www.hdfcrealty.com/auctions during the time of submission of the bid. 5. General Guidelines to the Bidder (Annexure IV) 6. Confirmation by Bidder Regarding Receipt of Training (Annexure – V) INSTRUCTION: This document is required to be duly filled in and signed by the bidder and thereafter send the scanned copy of that to HRL just after availing training on e-Auction with a copy to sales@hdfcrealty.com 7. Price Confirmation Letter by H1 Bidder (Annexure – VI) INSTRUCTION: This document is required to be duly filled in and signed by the H1 bidder and thereafter e-mail scanned letter to HRL at sales@hdfcrealty.com immediately on completion of the bidding. 8. Technical Terms & Conditions of Online Auction Sale (Annexure VII)

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Signature of Bidder(s)

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 Securities and Exchange Board of India (SEBI) (In the matters of Sahara India Real Estate Corporation Ltd and other connected appeals) (Hereinafter referred to as the “Seller”) in terms of the order dated 29.03.2016 by Hon'ble Supreme Court of India for the sale of properties through an e-Auction process dated 15th July 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). The bids shall be submitted Online/Offline. For Online Application, All interested bidders need to fill online forms available on the e-auction domain with necessary details and obtain user name and password. The intending bidders should register for the participation with the E-auction Provider, M/s. C1 India Pvt. Ltd (hereinafter referred to as “E-auction Provider”), Udyog Vihar, Phase 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin: 122015, Help Desk Nos: 0124-4302020/21/22/23/24, 7291981124, 7291981125, 7291981126, Help Line Email-Id: support@bankeauctions.com well in advance.
2. The bidders who would like to participate in the auction (offline) physically can submit their bids to HRL's office situated HDFC Realty Ltd, 3rd Floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai -400020 and participate in the bidding by being present in person or through authorized representative of HRL on the designated date.
3. What is proposed to be sold is the right of Saharas in respect of property under sale. The property will be sold along with liabilities, if any, without recourse to Seller and/or HRL. The extent of the property shown in the Notice of Sale is as per the details available with the Seller by Saharas. Seller and HRL shall not be responsible for any variation in the extent due to any reason. Further, the intending bidders shall submit a declaration that the bidder is not a related party qua Saharas in terms of order dated 04.06.2014 of the Hon'ble Supreme Court. The e-auction is being conducted on ‘as is where is’ and ‘whatever there is’ basis.
4. 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, area, encumbrances, etc.
5. The sale shall be by e-auction to the highest bidder subject to confirmation by the Seller.
6. Bidders may 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. In case, any intending bidder intends to physically participate in the process of auction, he/ she shall state so in his/ her offer. He/ she shall be provided necessary assistance to participate in the e-auction process on a real time basis during working hours. The offline applications shall be submitted to the office of HDFC Realty Ltd, 3rd floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020. You may contact and/or co-ordinate with **Mr. Ajay Sharma; Email-id:sales@hdfcrealty.com & Mob:+91 8452005705** relating to offline mode. Both Online and Offline bids shall be submitted latest by 11th July 2016 till 1700 hours.
7. The successful bidder shall bear the charges/ fee payable as per law for conveyance of property such as applicable stamp duties/ additional stamp duty / transfer charges, registration

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Signature of Bidder(s)

expenses, fees, etc. for transfer of the property in his / her name.

8. The E-auction 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 www.hdfcrealty.com/auctions and <https://www.bankeauctions.com/hdfcrealty>. Thereafter, the intending bidders shall 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 either by way of Pay order/Demand Draft payable in Mumbai, in favour of "SEBI-Sahara Refund Account" or by NEFT/RTGS. Details of the same are given below:

Name of the Payee : "SEBI - Sahara Refund Account"

Account Number: 012210110003740

Type of Account: Savings Account

Name of the Bank: Bank of India

Branch Name : Bandra Kurla Complex,

IFSC Code: BKID0000122.

9. A training manual has been uploaded on the website of HRL at <http://www.hdfcrealty.com/auctions> and <https://www.bankeauctions.com/hdfcrealty>.
10. Prospective bidders may avail online training/ demonstration on e-auction from HRL.
11. Seller and HRL shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
12. The registered bidder shall log in to the auction portal with the user ID and password provided by the HRL at the commencement of auction.
13. The highest bidder (subject to approval of the Seller) shall be declared the successful bidder and he/ she shall be intimated at the registered e-mail ID, immediately after close of auction, which shall be subject to final confirmation by SEBI within 15 days from 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. Further, if the e-auction process is adjourned for any reason, the successful bidder shall have an option to withdraw from the bidding process and the EMD paid shall be refunded.
14. The e-auction shall commence strictly at the scheduled time and above the highest quotation received. The bids shall be in multiples of Rs.100,000/- (Rupees One Lakh Only). 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.
15. The successful bidder should pay 25% of the bid amount (inclusive of the EMD amount) within 7 day from the date of closure of the auction, after duly intimated by the HRL. The balance amount shall be paid within 30 days from the date of closure of auction. 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 cost of the auction shall be recovered from the deposit money and the balance shall be forfeited.
16. Any deficiency of price, which may happen on a resale, by reason of the purchaser's default

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Signature of Bidder(s)

and all expenses attending such resale shall be recoverable from the defaulting purchaser.

17. The Certificate of Sale shall be issued by Seller to the successful bidder within (45) forty five days after the closure of the auction subject to the orders of the Hon'ble Supreme Court of India in Contempt Petition (C) No.412 & 413/2012 in C.A. No.9813 & 9833/with Contempt Petition (C) No.260/2013 in C.A. No.8643/2012, 2011, in the matter of Securities and Exchange Board of India Vs. Sahara India Real Estate Corporation Ltd. & Ors & 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 SEBI or the Hon'ble Supreme Court of India.
19. All and any dispute arising out of this auction sale shall be subject to the exclusive jurisdiction of the Hon'ble Supreme Court of India and its decision shall be final. However, the HRL and Seller shall not be liable for any dispute or issues relating or arising out of the e-Auction platform such as failure of internet connection, server problems, etc.
20. Any complaints arising out of this auction process shall be decided by HRL.
21. It shall be the responsibility of the bidders to inspect the property including the area of the property, specification 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.
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. In case of adjournment of sale for any reason no fresh notice will be given. However, the new date of sale shall be notified on the website of HRL (www.hdfcrealty.com), <https://www.bankeauctions.com/hdfcrealty> and the Seller (www.sebi.gov.in), and the adjournment dates and time for submission of tenders shall also be available on these website.
23. The decision of SEBI 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 Contempt Petition (C) No.412 & 413/2012 in C.A. No.9813 & 9833 read with Contempt Petition (C) No.260/2013 in C.A. No.8643/2012, 2011, in the matter of Securities and Exchange Board of India Vs. Sahara India Real Estate Corporation Ltd. & Ors & other connected matters and other connected matters and the applicable provisions of law.

Place: Mumbai

Date: 9th June 2016

Securities and Exchange Board of India

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Signature of Bidder(s)

E - AUCTION SALE SCHEDULE

Sr. No.	Description of property	Reserve Price (Rs.)	E.M.D (Rs.)	Date and Time of Inspection	Last Date & Time for EMD Submission	Date & Time for E-Auction
1.	Agricultural Freehold land parcel admeasuring 47.19 acre located on Badaun – Barielly Road, SH 33 Village Khunakh, Tehsil & District Badaun, Uttar Pradesh	4,19,74,455	41,97,446	17 th June 2016 (11am – 4pm)	11 th July 2016 (till 5pm)	15 th July 2016 (11am – 12pm)
2.	Part Non Agricultural and part Agricultural Freehold land parcel admeasuring 84.74 acre within the Master Plan Area of Bareilly Development Authority located on Bareilly-Pilibhit Road, NH 74 Village Mudia Ahmed Nagar Tehsil & District Bareilly, Uttar Pradesh	161,48,97,780	16,14,89,778	17 th June 2016 (11am - 4pm)	11 th July 2016 (till 5pm)	15 th July 2016 (11am – 12pm)
3	Residential zoned Freehold land parcel admeasuring 68.14 acre under Chas Municipal Council located off Chas Road connecting NH 32 Bhawanidih/Phudinidih and Village Nawadih, Chas Sub Division, District Bokaro, Jharkhand	8,42,89,725	84,28,973	17 th June (11am – 4pm)	11 th July 2016 (till 5pm)	15 th July 2016 (11am – 12pm)
4	Agricultural Freehold land parcel admeasuring 63.21 acre located at SH Kottayam Village Udayampur (Thipunithura), Taluk Kanayannur, District Cochin, Kerala	45,31,82,715	4,53,18,272	17 th June 2016 (11am – 4pm)	11 th July 2016 (till 5pm))	15 th July 2016 (11am – 12pm)
5	Residential Freehold land parcel admeasuring 113.325 acre located on Vijayawada – Kolkata Highway, Village Malkapuram and Village Denduluru, Eluru Mandal, West Godavari District, Andhra Pradesh	189,77,36,400	18,97,73,640	17 th June 2016 (11am – 4pm)	11 th July 2016 (till 5pm)	15 th July 2016 (11am – 12pm)
6	Residential Freehold land parcel admeasuring 98.639	49,91,99,265	4,99,19,927	17 th June 2016	11 th July	15 th July

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Signature of Bidder(s)

	acre located on NH 7, Village Bilonia and Village Beela Bawadi, Tehsil & District Guna, Madhya Pradesh			(11am – 4pm)	2016 (till 5pm)	2016 (11am – 12pm)
7	Residential Freehold land parcel admeasuring 5.68 acre located within Master Plan Area of Indore on NH 3 Agra –Mumbai Road, Village Bichauli Mardana District Indore, Madhya Pradesh	31,00,97,970	3,10,09,797	17 th June 2016 (11am – 4pm)	11 th July 2016 (till 5pm)	15 th July 2016 (11am – 12pm)
8	Residential Freehold land parcel admeasuring 157.96 acre located within Master Plan Area of Jhansi Development Authority on Gwalior-Kanpur By-pass Road, Village Jhansi Khas and Village Burha Tehsil & District Jhansi, Uttar Pradesh	212,48,88,120	21,24,88,812	17 th June 2016 (11am – 4pm)	11 th July 2016 (till 5pm)	15 th July 2016 (11am – 12pm)

Important Dates:

ACTIVITY	LAST DATE
EMD & KYC submission (all participants - Online and Offline)	11 th July 2016 (till 1700 hours)
Issuance of Log in Credentials for participating in E-Auction	13 th July 2016
Auction Process	15 th July 2016
Balance of 25% of bid amount including EMD (successful bidders)	22 nd July 2016
Refund of EMD (unsuccessful bidders)	22 nd July 2016
Submission of the Remaining Bid Amount (successful bidders)	20 th August 2016

Note:

Intending Bidders are advised to –

1. 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. Ajay Sharma; Email-id: sales@hdfcrealty.com & Mob:+91 8452005705.**
2. 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.
3. Carefully read the terms and conditions of sale before submitting their bids.
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. Retain the EMD and other deposit challans, etc. in custody for future reference.
6. Submit a copy of the PAN Card. In case PAN is not available with the bidder, an affidavit stating the reason for exemption from Rule 114B of the Income Tax Rules, 1962 on a stamp paper of Rs.20/-, in lieu of PAN shall be submitted.

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Signature of Bidder(s)

Annexure I – Copy of the Notice for Auction published in Newspaper

**SECURITIES AND EXCHANGE BOARD OF INDIA
HEAD OFFICE - MUMBAI
PLOT NO C4-A, G BLOCK, SEBI BHAVAN, BANDRA KURLA COMPLEX
BANDRA EAST, MUMBAI - 400 051 Ph: 022 - 26449570**

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Pursuant to Honble Supreme Court's Judgment dated 31.08.2012 and order dated 29.03.2016 passed in Conmt.Pet (C) No.412 & 413/2012 in C.A. No.9813 & 9833/with Conmt.Pet (C) No.260/2013 in C.A. No.8643/2012, 2011, in the matter of Securities And Exchange Board Of India Vs. Sahara India Real Estate Corporation Ltd. & Ors, HDFC Realty Ltd (hereinafter referred to as "the Agency") has been engaged by Securities And Exchange Board Of India (hereinafter referred to as "the Seller") to assist it for sale of the properties of the Sahara Group (hereinafter referred to "the Saharas") mentioned herein, through e-auction platform on "as is where is and whatever there is" basis.

SEBI 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-Sahara Refund Account" for the sale of following properties.

M/s C1 India Pvt. Ltd. has been appointed as the e-auction provider and online registration & e-auction will be conducted through hdfcrealty.bankeauctions.com. 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.

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

Sr. No	Description of Property*	Reserve Price (Rs)	E.M.D (Rs)	Date & Time of Inspection	Last Date & Time for EMD Submission	Date & Time for E-Auction
1.	Agricultural Freehold land parcel admeasuring 47.19 acre located on Badaun – Bareilly Road, SH 33 Village Khunakh, Tehsil & District Badaun, Uttar Pradesh	4,19,74,455	41,97,446	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)
2.	Part Non Agricultural and part Agricultural Freehold land parcel admeasuring 84.74 acre within the Master Plan Area of Bareilly Development Authority located on Bareilly-Pilibhit Road, NH 74 Village Mudia Ahmed Nagar Tehsil & District Bareilly, Uttar Pradesh	161,48,97,780	16,14,89,778	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)
3.	Residential zoned Freehold land parcel admeasuring 68.14 acre under Chas Municipal Council located off Chas Road connecting NH 32 Bhawanidih/Prudinidih and Village Nawadhi, Chas Sub Division, District Bokaro, Jharkhand	8,42,89,725	84,28,973	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)
4.	Agricultural Freehold land parcel admeasuring 63.21 acre located at SH Kottayam Village Udayampur (Thipunithura), Taluk Kanayannur, District Cochin, Kerala	45,31,82,715	4,53,18,272	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)
5.	Residential Freehold land parcel admeasuring 113.325 acre located on Vijayawada – Kolkata Highway, Village Malkapuram and Village Denduluru, Eluru Mandal, West Godavari District, Andhra Pradesh	189,77,36,400	18,97,73,640	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)
6.	Residential Freehold land parcel admeasuring 96.639 acre located on NH 7, Village Bilonia and Village Beela Bawadi, Tehsil & District Guna, Madhya Pradesh	49,91,99,265	4,99,19,927	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)
7.	Residential Freehold land parcel admeasuring 5.68 acre located within Master Plan Area of Indore on NH 3 Agra –Mumbai Road, Village Dichauai Mardana District Indore, Madhya Pradesh	31,00,97,970	3,10,09,797	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)
8.	Residential Freehold land parcel admeasuring 157.96 acre located within Master Plan Area of Jhansi Development Authority on Gwalior-Kanpur By-pass Road, Village Jhansi Khas and Village Burha Tehsil & District Jhansi, Uttar Pradesh	212,48,88,120	21,24,88,812	17th June 2016 (11am - 4pm)	11th July 2016 (till 5pm)	15th July 2016 (11am - 12pm)

Please refer to the Information Memorandum of the individual properties available at www.hdfcrealty.com/auctions for further details

EMD Remittance: - The EMD shall be payable either through demand draft or pay order in favour of "SEBI - Sahara Refund Account" payable at Mumbai or through NEFT/ RTGS in the following account:

Name of the Payee : "SEBI - Sahara Refund Account"
Account Number : 012210110003740
Type of Account : Savings Account
Name of the Bank : Bank of India
Branch Name : Bandra Kurla Complex, Mumbai
IFSC Code : BKID000122

Online/ Floor Auction Sale:

Auction shall be through the process of e-auction facilitated by HRL through its website. The sale shall be by bidding through online and offline mode. Bidders can participate in the e-auction from anywhere. The related parties/Sahara's personnel/family member of Sahara employees shall not be allowed to participate in the e-auction process. 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 shall be submitted at the platform provided by HRL by following the instructions contained therein. In case of offline bids, he/ she shall state so in his/ her offer. He/ she shall be provided all necessary assistance to participate in the e-auction process on a real time basis during working hours. The offline applications shall be submitted to the office of HDFC Realty Ltd, 3rd floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai - 400 020. You may co-ordinate with Mr. Ajay Sharma; Email: sales@hdfcrealty.com & Mob: +91 8452005705 relating to offline mode.

The e-auction shall commence strictly at the Schedule time mentioned in clause 18. Further, the bid increase value shall be Rs.100,000/- (Rupees One Lakh Only) for the Property. Each of the property will be sold in a single lot and shall not be sold below the reserve price.

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.

The inspection of the aforesaid property (ies) will be allowed to the intending purchasers on the dates and times mentioned above.

The successful bidders shall be intimated over email and call for submission of 25% of the bid amount (inclusive of the EMD amount) intimating their consent of continuing with the auction process within 15 days from the date of intimation, to the Account number 012210110003740 or send the demand drafts to the registered office of HRL mentioned above. All the payments shall be made through DD/RTGS/ NEFT to the above-mentioned Account number, and shall be intimated to HDFC Realty Ltd at sales@hdfcrealty.com.

The intending bidders are advised to refer to the detailed terms and conditions displayed on the website of HDFC Realty Limited 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. Ajay Sharma Email ID:- sales@hdfcrealty.com & Mob:- 8452005705 between 10 AM and 5 PM** during the auction process. Also for auction process specific you may contact 0124-4302000, 09821090908.

The sale shall be subject to the orders of the Honble Supreme Court of India in Judgment dated 31.08.2012 and order dated 29.03.2016 passed in Conmt.Pet (C) No.412 & 413/2012 in C.A. No.9813 & 9833/with Conmt.Pet (C) No.260/2013 in C.A. No.8643/2012, 2011, in the matter of Securities And Exchange Board Of India Vs. Sahara India Real Estate Corporation Ltd.

Place: Mumbai
Date: 8th June 2016
Securities and Exchange Board of India

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Signature of Bidder(s)

ANNEXURE II
SECURITIES AND EXCHANGE BOARD OF INDIA

ONLINE AUCTION BID FORM

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

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

* In case the bidder is not having a PAN Card, he/ she shall submit an affidavit on a Rs.20/- non-judicial stamp paper, stating the reasons for exemption from Rule 114B of the Income Tax Rules, 1962.

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

Signature of the Bidder(s)

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Signature of Bidder(s)

ANNEXURE III
DECLARATION BY BIDDERS

Date:

To,
Securities Exchange Board of India
SEBI Bhavan, Plot No.C-4A, "G" Block
Bandra-Kurla Complex
Bandra (East), Mumbai : 400 051

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 and agree that I/we are not directly or indirectly a Related Party qua Saharas and abide to the terms of order dated 04.06.2014 of Hon'ble Supreme Court in this regard. Further, SEBI is entitled to cancel our "Bid" and is entitled to forfeit the bid amount, EMD or any other money deposited by me/us and/or cancel the sale, without notice to me/us.
3. 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.
4. 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 to Seller and the HRL/Seller will be at liberty to annul the offer made to me/us at any point of time.
5. 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, without notice to me/us.
6. 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 Seller is entitled to forfeit the EMD deposited, , without notice to me/us. 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.
7. The decision taken by HRL in consultation and approval of the Seller in all respects shall be binding on me/us.
8. 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:.....

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Signature of Bidder

ANNEXURE IV
SECURITIES AND EXCHANGE BOARD OF INDIA

GENERAL GUIDELINES TO BIDDERS

1. Nature and Object of Online/Offline Sale:

- (a) The online/offline e-auction sale is with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
- (b) In case, the any bidder intends to participate offline, he/she shall state so in his/her offer. Further, he/she shall be provided all necessary assistance to participate in the e-auction process on a real time basis during working hours. The offline applications shall be submitted to the office of HDFC Realty Ltd, 3rd floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020. You may contact and/or co-ordinate with Mr. Ajay Sharma; Email-id:sales@hdfcrealty.com & Mob:+91 8452005705 relating to offline mode.
- (c) Both Online and Offline bids shall be submitted latest by 11th July 2016 till 1700 hours
- (d) 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 and no complaint basis.
- (b) Bidders are advised / cautioned to verify with the Sub Registrar's Office 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 may 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

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Signature of Bidder

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 Provider. Interested bidders may also submit the offers Offline i.e. physically at the Offices of HRL situated at HDFC Realty Ltd, 3rd Floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020 addressed to Mr. Ajay Sharma; Email-id: sales@hdfcrealty.com & Mob:+91 8452005705 or M/s C1 India Pvt Ltd Helpline No: 0124-4302020/21/22/23/24, 7291981124, 7291981125, 7291981126; Helpline Email: support@bankeauctions.com
- (b) Interested bidders may also submit the offers Offline in person at the Offices of HRL situated at HDFC Realty Ltd, 3rd Floor, Ramon House, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400 020 addressed to Mr. Ajay Sharma; Email-id: sales@hdfcrealty.com & Mob:+91 8452005705 for further details.
- (c) Bids shall be submitted online or offline i.e. in person to the offices of HRL mentioned hereinabove before the last date and time given in the sale notice/tender document.
- (c) Bids form shall be duly filled in with all the relevant details.
- (d) Bidders staying outside India/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.
- (e) Incomplete/unsigned bids without EMD remittance details shall 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 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 exemption from Rule 114B of the Income Tax Rules, 1962 on a stamp paper of Rs.20/- in lieu of Pan Card shall be submitted.
- (g) Copy 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 sale notice/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.

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Signature of Bidder

- (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 do not participate in the bidding process, the EMD amount shall be forfeited.

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 shall 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 shall initially be for a period of one hour and the closing time of the auction is system controlled; the time shall 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 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 shall be entertained.

8. Online Bidding:

- (a) Auction/ bidding will be online bidding through the portal provided by HRL and E-auction Provider.
- (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 shall 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 and <https://www.bankeauctions.com/hdfcrealty>.

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Signature of Bidder

9. Declaration of successful bidder:

- (a) Highest bid shall 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 within 7 days from the date of closure of auction 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 within 7 days from the time of closure of auction.
- (c) The balance amount of purchase money shall be paid within 30 (thirty) days from the date of closure of auction.

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., shall 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. 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 (www.hdfcrealty.com) and the Seller (www.sebi.gov.in).

12. Confirmation of Sale:

- (a) The sale held in favour of the successful bidder, in normal circumstances, shall be confirmed, on compliance of all terms and conditions of sale, within 30 (thirty) days from the date of auction sale subject to the orders of the Hon'ble Supreme Court of India.
- (b) Confirmation of sale shall 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, shall be kept in an interest bearing fixed deposit account.
- (d) No request for cancellation of sale or return of deposit either in part or full, shall be entertained.

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Signature of Bidder

13. Payment of Stamp Duty, etc.:

- (a) The sale attracts Stamp Duty, Registration Charges, etc. as per relevant laws.
- (b) Sale Certificate shall 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 shall 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 30 (thirty) days from the date of close of auction, 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 Saharas had no saleable interest in the property sold.

17. Delivery of Title Deeds:

- (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

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Signature of Bidder

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 in terms of 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 shall 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/ Sale Notice.
- (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 Bidder

Annexure V
Confirmation by Bidder Regarding Receipt of Training

To,
Securities Exchange Board of India
SEBI Bhavan, Plot No.C-4A, "G" Block
Bandra-Kurla Complex
Bandra (East)
Mumbai : 400 051

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://www.bankeauctions.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 <https://www.bankeauctions.com/hdfcrealty>; 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, 3rd Floor, Ramon House HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai PIN 400 020, E-mail ID: sales@hdfcrealty.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 HRL just after availing training on e-Auction with a copy to sales@hdfcrealty.com and support@bankeauctions.com

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Signature of Bidder

Annexure – VI
Price Confirmation Letter by Bidder(s)

To,
Securities Exchange Board of India
SEBI Bhavan, Plot No.C-4A, "G" Block
Bandra-Kurla Complex
Bandra (East)
Mumbai : 400 051

Sub: Final bid quoted during e- Auction - **Sale of Properties of Sahara India Real Estate Corporation Ltd and others**

Dear Sir,

We confirm that 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, 3rd Floor, Ramon House HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai PIN 400 020, E-mail ID: sales@hdfcrealty.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 HRL just after e-Auction with a copy to sales@hdfcrealty.com

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Signature of Bidder

Annexure VII
Technical Terms and Conditions of Online Auction Sale

- (a) Prospective bidder shall have a valid e-mail ID.
- (b) Prospective bidder has to register with e-auction provider.
- (c) Only upon verification of the bid form and confirmation of remittance of EMD, the User ID issued by e-auction provider shall be activated permitting the bidder to enter into the website of HRL for bidding.
- (d) Bidders shall not disclose their User ID as well as password and other material information relating to the bidding to anyone to safeguard its secrecy and shall be responsible for any misuse in case of such disclosure.
- (e) Bidders are advised to change the password immediately on receipt from e-auction provider.
- (f) **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 shall 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.
- (g) **Training:** A training manual has been uploaded on the website of HRL at www.hdfcrealty.com/auctions and <https://www.bankeauctions.com/hdfcrealty>.
- (h) **Bids:** All bids placed are valid bids and shall be considered as bids placed by 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.
- (i) 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.
- (j) 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.
- (k) The intimation to the bidder/ bidders concerned of having declared successful in the auction sale shall primarily be sent to them through e-mail. The date of sending the e-mail shall be considered as date of intimation.
- (l) 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.

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Signature of Bidder

(m) **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, they are advised not to wait till the last moment.

(n) **Confidentiality:**

- (a) HRL, officials of HRL and the Seller etc., facilitating the e-auction sale, shall maintain absolute confidentiality of the particulars of the bidders participating in the e-auction sale.
- (b) Breach of confidentiality, if any, shall result in cancellation of sale and appropriate action.
- (c) 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.

SECURITIES AND EXCHANGE BOARD OF INDIA

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Signature of Bidder