JUSTICE (RETD.) R.M. LODHA COMMITTEE
(*IN THE MATTER OF PACL LIMITED*)

SEBI BHAVAN, PLOT NO C4-A, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI – 400 051

TENDER DOCUMENT FOR E-AUCTION-SALE OF PROPERTIES
Katni, Madhya Pradesh

Tender Document No: JRMLC/MP/KTN_1

27 November 2026

DEFINITIONS

Agency	As defined in Clause 1.1
Bidder	As defined in Clause 2.5
Bid Form	As defined in Clause 2.8(i)
Bidder's Manual	As defined in Clause 2.10(v)
Committee	As defined in Clause 1.1
Company	As defined in Clause 1.1
Consortium	As defined in Clause 2.5(i)
EMD	As defined in Clause 2.7(i)
E-Auction Service Provider	As defined in Clause 1.11
Governmental Instrumentality	As defined in Clause 2.5(i)
Intimation	As defined in Clause 2.13
Lead Member	As defined in Clause 2.5(ii)
Notice of Sale	As defined in Clause 2
Order	As defined in Clause 1.1
Property(ies)	As defined in Clause 1.1
Portal	As defined in Clause 1.11
Proof of Address	As defined in Clause 2.8(i) (d)
Reserve Price	As defined in Clause 2.4
SEBI	As defined in Clause 1.1
Subsequent Orders	As defined in Clause 1.10 (ii)
Successful Bidder	As defined in Clause 2.13
Hon'ble Supreme Court	As defined in Clause 1.1
Technically Qualified Bidders	As defined in Clause 2.9 (ii)
Tender Document	As defined in Clause 1.3

1. BACKGROUND AND IMPORTANT INFORMATION

1.1 The Hon'ble Supreme Court of India ("**Hon'ble Supreme Court**"), *vide* an order dated February 02, 2016 passed in Civil Appeal Nos. 13301/2015 titled *Subrata Bhattacharya vs. Securities and Exchange Board of India* ("the **Order**"), directed the Securities and Exchange Board of India ("**SEBI**") to constitute a committee for disposing of the land/ properties purchased by PACL Limited ("the **Company**") so that the sale proceeds can be paid to the investors, who have invested their funds in the Company. The Hon'ble Supreme Court further directed that Hon'ble Shri Justice (Retd) R.M. Lodha, former Chief Justice of India, would be the Chairman of the said committee. The Justice (Retd) R.M. Lodha Committee (in the matter of PACL Limited), the committee so constituted by the SEBI ("the **Committee**"), has engaged the services of SBI Capital Markets Limited ("**Agency**") to assist the Committee in connection with the sale of the Company's properties specified in **Annexure 1** of the Tender Document ("the **Properties**"), through a tender platform on an **'as is where is, whatever there is'** basis. The Committee is not the owner of the Properties. The Committee reserves the right to take appropriate steps, including lodging criminal complaint with police/ Central Bureau of Investigation, if any person(s) are found acting in concert for the purpose of delaying or defeating the auction process as approved by the Hon'ble Supreme Court.

1.2 No person associated with PACL Limited in any manner whatsoever shall be permitted to bid. Bidders shall submit a declaration that they are not a 'related party' of PACL Limited and/ or its group/ associate companies and/ or its director(s), whether past or present, and/ or its promoter(s). For the purpose of this clause, 'related party' shall mean any individual or entity, including, but not limited to, a company, firm, partnership, agent, proprietorship, etc., in any manner connected directly or indirectly with and/ or controlled by PACL Limited and/ or its group/ associate companies and/ or its director(s), whether past or present, and/ or its promoter(s). In the event the Committee discovers or is of the opinion that Bidder is a 'related party' as aforesaid, the Committee shall be entitled to reject such Bidder's bid and/ or terminate/ cancel the sale and to forfeit the EMD and/ or any other monies deposited by such Bidder without notice to the Bidder.

1.3 The information contained in this tender document for sale of the Properties ("the **Tender Document**") or subsequently provided to Bidder(s), in documentary or any other form by or on behalf of the Committee and/ or any of its advisors, is provided to Bidder(s) on the terms and conditions set out in the Tender Document.

1.4 The Tender Document is neither an agreement nor an offer by the Committee to the prospective Bidders or any other person. The purpose of the Tender Document is to provide interested parties with information that may be useful to them in making their bids pursuant to the Tender Document. The Tender Document may not be appropriate for all persons and it is not possible for the Committee and its advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses the Tender Document. The assumptions, assessments, statements and information contained in the Tender Document may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in the Tender Document and obtain independent advice from appropriate sources before submitting a bid.

1.5 Information provided in the Tender Document to the Bidder(s) has been collated from several sources some of which may depend upon interpretation of applicable law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as complete.

1.6 The Committee and its advisors make no representation or warranty and shall have no liability

to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in the Tender Document or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Tender Document and any assessment, assumption, statement or information contained therein or deemed to form part of the Tender Document or arising in any way from participation in the tender process.

1.7 The Committee may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, process or assumptions contained in the Tender Document.

1.8 The issue of the Tender Document does not imply that the Committee is bound to select a Bidder, Technically Qualified Bidder or Successful Bidder and the Committee reserves the right (without incurring any liability) to reject all or any of the Bidders, Technically Qualified Bidder or Successful Bidder or bids at its sole discretion.

1.9 Each Bidder shall bear all its costs associated with or relating to the preparation and submission of its bid including but not limited to preparation, copying, postage, delivery fees, expenses related to the submitting bids, expenses associated with any site visits, due diligence etc., if any, or any other costs incurred in connection with or relating to its bid including EMD. Should the Committee require any clarifications or further submissions or additional documents from the Bidder, the same shall also be provided/ submitted/ furnished by the Bidder in a timebound manner and the Bidder shall bear all costs associated with the providing/ submitting/ furnishing such further submissions or additional documents.

1.10 The sale of the Properties will be conducted in terms of:

(i) Order(s) of the Hon'ble Supreme Court;

(ii) Orders dated April 05, 2016, July 25, 2016 and August 08, 2024 passed by the Hon'ble Supreme Court in Civil Appeal No 13301/2015 together with any other subsequent order(s) that may be passed by the Hon'ble Supreme Court in Civil Appeal No 13301/ 2015 titled *Subrata Bhattacharya vs. Securities and Exchange Board of India* and other connected matters (hereinafter collectively referred to as the "**Subsequent Orders**");

(iii) Provisions of applicable laws; and

(iv) Terms and conditions of the Tender Document/ Notice of Sale.

1.11 C1 India Private Limited has been appointed as the tender service provider ("**E-Auction Service Provider**"). The sale of the Properties will be on an **'as is where is, whatever there is'** basis and shall be undertaken by the Agency for and on behalf of the Committee through the portal ("**Portal**") provided on the website of the E-Auction Service Provider. Other details with respect to the tender process are as follows:

Type of Bid	E-Auction
Committee	Justice (Retd.) R.M. Lodha Committee (In the Matter of PACL Limited)
Agency	SBI Capital Markets Limited, I-200, Second floor, Tower- I, World Trade Centre, Nauroji Nagar, New Delhi – 100029 Email ID: pacl.eauction@sbicaps.com

Name of E-Auction Service Provider	**C1 India Private Limited** Plot No. 68, Sector 44, Gurugram- 122003, Haryana, India **Contact Person:** BankeAuctions Help Desk **Mob:** +91 7291981124 / 1125 / 1126 **Support Desk Helpline No:** +91-124-4302020 / 21 / 22 / 23 +91- 7291981124 / 1125 / 1126 **Email ID**: support@bankeauctions.com
Website of the E-Auction Service Provider	https://www.bankeauctions.com
Annexures	1. **Annexure 1** – Description of Properties 2. **Annexure 2** – Declaration by the Bidder(s) ***Instruction****: This document is required to be duly filled in and signed by the Bidder themselves (in case of the Bidder being a resident Indian citizen, non-resident Indian or sole proprietorship), the karta (in case the Bidder is a Hindu Undivided Family) and the holder of the power of attorney (in case the Bidder is a partnership firm, limited liability partnership, company, trust, society, Governmental Instrumentality or Consortium). The Bidder will then be required to take a print-out of the filled in form, sign the same and thereafter upload it on the Portal*. 3. **Annexure 3** – Technical Terms and Conditions of Tender Process for Sale of Properties 4. **Annexure 4** – Format of Sale Certificate 5. **Annexure 5** – Format of Power of Attorney ***Instruction****: This power of attorney is required to be furnished only in case of the following type of Bidders:* *(a) Partnership firm formed under the Indian Partnership Act, 1932;* *(b) Limited liability partnership incorporated under the Limited Liability Partnership Act, 2008* *(c) Company incorporated under the Companies Act, 1956/ 2013* *(d) Society registered/ set up under laws of India* *(e) Trust registered/ set up under laws of India* *(f) Governmental Instrumentality* *(g) Consortium whose Lead Member is an entity listed under (a) to (f) above.* *The Bidder will upload it on the Portal.* 6. **Annexure 6** – Format of Joint Bidding Agreement 7. **Annexure 7** – Format of Power of Attorney for Lead Member **Instruction**: This power of attorney is required to be furnished only in case of a Consortium. The Bidder will upload it on the Portal. 8. **Annexure 8** – Treatment of Properties Auctioned as a Single Lot

Special Instructions	This bidding is a serious matter and last-minute bidding may lead to mistakes or lapses. Neither the E-Auction Service Provider nor the Agency nor the Committee will be responsible for any lapses/ failure on the part of the Bidder.

1.12 All terms and conditions with respect to the sale of the Properties shall be governed by the directions of the Hon'ble Supreme Court in the Order, the Subsequent Orders, approved process by the Committee, terms and conditions of the Tender Document/ Notice of Sale and in accordance with the provisions of applicable laws. As mandated by the Hon'ble Supreme Court, the Committee shall exercise all rights with respect to sale of the Properties and it would be open to the Chairman of the Committee to appoint such experts or other persons, as thought necessary, in consultation with SEBI, so as to enable the sale of the Properties.

1.13 In the Tender Document, capitalized terms shall, unless repugnant to the meaning or context thereof, have the meanings assigned to such terms in the body of the Tender Document or in the Annexures thereof. Any reference to the Tender Document shall mean the Tender Document including its Annexures, any addenda or amendments to the Tender Document and/ or any other document issued pursuant hereto.

1.14 The Annexures to the Tender Document shall form an integral part of the Tender Document and the Tender Document shall always be read in conjunction with the Annexures thereto.

1.15 All the important notifications and communications relating to the tender process will be intimated to the Bidders via e-mail in the e-mail IDs used by them at the time of registration, and Bidders are advised to check their e-mails regularly in this regard.

1.16 The documents relating to the Properties shall be available on the website https://www.bankeauctions.com and https://sebipaclproperties.com

2. TERMS AND CONDITIONS OF THE TENDER PROCESS

The sale of the Properties mentioned in the Tender Document and the Notice of Sale dated November 27, 2026 ("**Notice of Sale**") published by the Committee pursuant to the directions of the Hon'ble Supreme Court shall be subject to the following conditions and the conditions set out in **Annexure 3**.

2.1 Nature and Object of the Tender Process

(i) The online tender process is with the object of facilitating a free, fair and transparent sale of the Properties and for achieving best-possible recovery of public money.

(ii) The sale of the Properties will be conducted in terms of and in compliance with the Order of the Hon'ble Supreme Court, the Subsequent Orders and the approved process by the Committee. The Hon'ble Supreme Court has observed *vide* the Order that the decision with regard to sale of the Properties of the Company by the Committee shall not be interfered with by any Court.

(iii) All conditions of sale of the Properties shall be governed by the directions of the Hon'ble Supreme Court in the Order, the Subsequent Orders, the approved process by the Committee and in accordance with applicable provisions of law.

2.2 Caution to the Bidders

(i) It has come to the notice of the Committee that individuals/ entities are representing that they are recognized by the Committee for selling the land/ properties of PACL Limited. It is clarified that the Committee has not authorized any individual/ entity to sell / dispose of the land/ properties of PACL Limited. Only the Committee is authorized to sell/ dispose of the land/ properties of PACL Limited or land/ properties wherein PACL Limited or any of its associates/ subsidiaries have any interest/ right, directly or indirectly.

(ii) The Properties are being sold on an **'as is where is, whatever there is'** basis.

(iii) Bidders are advised to go through all the terms and conditions of sale given in the Tender Document and also in the Notice of Sale before participating in the online bidding/tender process.

(iv) The Properties will be sold along with all claims, liabilities and/ or encumbrances relating thereto, if any, whether known or unknown to the Committee i.e. on an "as is, where is, whatever is" basis. The details of the Properties as stated in the Notice of Sale and the Tender Document, are as per the details made available to the Committee and neither the Committee nor the Agency shall, in any way, be responsible for any variation in title and /or the extent of the Properties due to any reason.

(v) In the event of any mismatch in details including size, specification, etc., of the properties mentioned in Annexure-1 and its documents available on https://www.bankeauctions.com and https://sebipaclproperties.com details mentioned in such documents shall be treated as final.

(vi) Neither the Committee nor the Agency shall, in any way, be responsible for any variation/difference/mismatch in the extent of ownership, size, area, specification of the Properties mentioned in Notice of Sale or the Tender Document.

2.3 **Inspection of the Properties/ Buyers Beware**

(i) Bidders are requested to inspect the Properties including the area of the Properties and satisfy themselves regarding the area, physical nature, condition, extent etc., of the Properties prior to submission of their online bids. All costs incurred in connection with such inspection shall be borne by the Bidders. Further, the area of the Properties in the documents provided shall prevail over what has been presented in the Notice of Sale or the Tender Document and the same must be inspected and verified by the Bidders before participating in the tender process.

(ii) Bidders are advised/ cautioned to verify with the sub-registrar's office as well as obtain and analyse the revenue records with respect to the Properties and to satisfy themselves regarding the existence, title, nature, description, condition, existing encumbrances, liens, charges, statutory dues, etc., over the Properties before submitting their bids.

(iii) The Agency/ the Committee shall not be, in any manner, responsible for rendering any assistance to the Bidder in connection with its independent inspection of the Properties.

(iv) Bidders are bound by the principle of *caveat emptor* (buyer beware).

(v) Bidders are requested to submit their bids only after conducting their own independent due diligence exercise with respect to the title to the Properties.

2.4 **Reserve Price and Bid Multiplier**

The reserve price for each Property (the "**Reserve Price**") shall be as per the details set out in **Annexure 1** hereof. The bids shall be in multiples of 1% (one percent) of the Reserve Price and the Technically Qualified Bidders shall increase their bids in multiples of 1% (one percent) of the Reserve Price. The e-auction portal shall automatically calculate the 1% (one percent) value and the absolute value in Indian National Rupees shall be displayed on the live e-auction page.

2.5 **Eligibility**

(i) For the tender process for sale of the Properties, the following types of persons or entities may be allowed to participate in the tender process ("**Bidder**").

(a) Resident Indian citizen competent to contract under the Indian Contract Act, 1872
(b) Non-resident Indian citizen competent to contract under the Indian Contract Act, 1872*
(c) Hindu Undivided Family
(d) Indian Sole proprietorship
(e) Partnership firm formed under the Indian Partnership Act, 1932;
(f) Limited liability partnership incorporated under the Limited Liability Partnership Act, 2008
(g) Company incorporated under the Companies Act, 1956/ 2013
(h) Society registered/ set up under laws of India
(i) Trust registered/ set up under laws of India
(j) Any department, division or sub-division of the Government of India or any State Government and includes any commission, corporation, board, authority, agency or municipal and other local authority or statutory body (including a company created by a statute other than the Companies Act, 2013 or its predecessors) under the control of the Government of India or the State Government, as the case may be, and any Panchayat, but does not include any of the entities set out in Clause 2.5(i)(a) to (i) ("**Governmental**

Instrumentality")

(k) Unincorporated joint venture and/ or consortium comprising of the entities set out in Clause 2.5(i)(a) to (j) ("**Consortium**").

*Acquisition of immovable properties by a non-resident Indian citizen will be subject to applicable laws of India.

(ii) It is clarified that a Consortium shall be eligible to participate in the tender process subject to complying with the following requirements:

(a) each member of the Consortium shall have a PAN card;

(b) the members of the Consortium shall enter into a joint bidding agreement in the format set out in **Annexure 6**;

(c) the members of the Consortium shall nominate one member as the lead member (the "**Lead Member**"). The nomination shall be supported by a power of attorney, as per the format at **Annexure 7**, signed by all the other members of the Consortium; and

(d) all actions required to be undertaken by or in favour of a Bidder pursuant to this Tender Document shall, unless otherwise specified, be undertaken by or in favour of the Lead Member.

(iii) It is clarified that if any individual/ entity, including each member of a Consortium, does not have a PAN card, they/ such Consortium will be ineligible to participate in the tender process.

2.6 **Registration by the Bidder on the Portal**

(i) The auction shall be conducted through a tender process facilitated by the Agency. The Bidder is required to register on the Portal for uploading necessary forms and documents thereat and making bids thereon.

(ii) Each Bidder shall, pursuant to gaining access to the Portal, provide such details as may be required by the E-Auction Service Provider.

(iii) The Bidder is required to register on the e-auction portal sufficiently in advance of the Bid Due Date and familiarise itself on the process of bid submission (including EMD Payment, uploading necessary forms and documents) thereat and making bids thereon to avoid any last minute contingencies/ problems.

2.7 **Submission of Earnest Money Deposit**

(i) The non-interest bearing earnest money deposit will be paid by the Bidder prior to submission of documents as per Clause 2.8(i). The non-interest bearing earnest money deposit shall be an amount equivalent to 10% (ten percent) of the Reserve Price of the particular Property ("**EMD**"). The EMD shall be submitted in accordance with the timelines set out in Clause 3.2 and shall be paid by way of RTGS, NEFT or challan. The entire EMD amount shall be remitted by the Bidders from one bank account only and the bank account from which the EMD is remitted should be owned by the Bidder. The bank account details into which the EMD is to be deposited is provided in the table below:

Description	Details
Bank Name	Canara Bank
Branch Address	Canara Bank Building B Wing, 8th Floor, C-14, G Block Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra – 400015
Beneficiary Name	Securities and Exchange Board of India PACL Limited.
Account No	**1 1 0 2 2 9 1 7 0 4 4 4**
IFSC Code	**C N R B 0 0 0 6 6 4 3**

(ii) Bidders shall not disclose remittance details of EMD, Unique Transaction Reference (UTR) No., etc. to anyone else, to safeguard its secrecy.

(iii) Bidders shall preserve the remittance challan and shall produce the same as and when demanded.

(iv) EMD and other amounts paid by the Bidders/ Technically Qualified Bidders/ Successful Bidder are liable to forfeiture in case of any default or misrepresentation on the part of the Bidder/ Technically Qualified Bidders/ Successful Bidder.

(v) All the payments made by the Bidder/ Technically Qualified Bidders/ Successful Bidder under the tender process shall be made to the Committee's bank account, particulars of which are set out in Clause 2.7 (i) above.

(vi) The Committee shall have the right to forfeit the EMD and any other monies of the Bidders in the event that any of the documents uploaded on the Portal pursuant to Clause 2.8(i) is found to be incorrect or in the event that the Agency/ the Committee has, pursuant to its verification of such documents, discovered any misrepresentation on the part of the Bidder.

2.8 **Submission of the Bid Form and Other Documents**

(i) Bidders are required to fill up the 'bid form' on the Portal ("**Bid Form**"), and upload the following on the Portal on or before the last date and time given in the Notice of Sale/ Tender Document:

(a) Declaration as per the format prescribed in **Annexure 2**;

(b) Evidence of payment of EMD:

1. scanned copy of self-attested copy of bank statement; and

2. scanned copy of challan or e-receipt clearly indicating UTR no.

(c) Copy of the duly signed Tender Document;

(d) Additional documents mentioned below:

Type of Bidder	Additional Documents to be Uploaded
Resident Indian Citizen	1. Self-attested proof of address issued by any Governmental Instrumentality ("**Proof of Address**") to the resident Indian citizen. 2. Self-attested copy of PAN card of the resident Indian citizen.
Non-resident Indian Citizen	1. Proof of Address of non-resident Indian. 2. Self-attested copy of PAN card of the non-resident Indian.
Indian Sole Proprietorship	1. Proof of Address of sole proprietor, or, if the address of the sole proprietorship is different from the address of the sole proprietor, Proof of Address of the sole proprietorship. 2. Self-attested copy of the PAN card of sole proprietor.
Hindu Undivided Family	1. Proof of Address of Karta, or, if the address of the Hindu Undivided Family is different from the address of the Karta, Proof of Address of the Hindu Undivided Family. 2. Self-attested copy of the PAN card of: A. Hindu Undivided Family; and B. Karta.
Partnership firm formed under the Indian Partnership Act, 1932/ Limited liability partnership incorporated under the Limited Liability Partnership Act, 2008	1. Self-attested copy of the PAN card of partnership firm/ limited liability partnership. 2. Self-attested copy of registration certificate, if any, or incorporation certificate as applicable. 3. Self-attested copy of partnership deed or limited liability partnership agreement, as applicable. 4. Power of attorney (as per the format prescribed in **Annexure 5**). 5. Self-attested copy of PAN card of the attorney.
Company incorporated under the Companies Act, 1956/ 2013	1. Self-attested copy of the PAN card of company. 2. Self-attested copy of incorporation certificate. 3. Power of attorney (as per the format prescribed in **Annexure 5**). 4. Self-attested copy of PAN card of the attorney.
Society registered/ set up under laws of India	1. Self-attested copy of the PAN card of society. 2. Self-attested copy of certificate of registration. 3. Power of attorney (as per the format prescribed in **Annexure 5**). 4. Self-attested copy of PAN card of the attorney.

Type of Bidder	Additional Documents to be Uploaded
Trust registered/ set up under laws of India	1. Self-attested copy of the PAN card of trust. 2. Self-attested copy of certificate of registration. 3. Power of attorney (as per the format prescribed in **Annexure 5**). 4. Self-attested copy of PAN card of the attorney.
Governmental Instrumentality	1. Self-attested copy of the PAN card of the Governmental Instrumentality. 2. Self-attested copy of gazette notification or other instrument evidencing proof of the coming into existence of the Governmental Instrumentality. 3. Power of attorney (as per the format prescribed in **Annexure 5**). 4. Self-attested copy of PAN card of the attorney.
Consortium	1. Self-attested copy of the PAN card of Lead Member (as specified above in respect of the different types of entities). 2. Power of attorney executed pursuant to Clause 2.5(ii). 3. Joint bidding agreement executed pursuant to Clause 2.5(ii). 4. In the event that the Lead Member is not a resident Indian citizen, non-resident Indian citizen, sole proprietorship, or Hindu Undivided Family: A. Power of attorney (as per the format prescribed in **Annexure 5**). B. Self-attested copy of PAN card of the attorney. 5. Documents, as relevant, depending on the type of entity the Lead Member is: A. Self-attested copy of partnership deed/ limited liability partnership agreement/ incorporation certificate/ certificate of registration/ gazette notification or other instrument evidencing proof of the coming into existence of the Governmental Instrumentality; and/ or B. Proof of Address of resident Indian citizen/ non-resident Indian/ sole proprietor (or, if the address of the sole proprietorship is different from the address of the sole proprietor, of the sole proprietorship)/ Karta (or, if the address of the Hindu Undivided Family is different from the address of the Karta, of the Hindu Undivided Family).

The Bidders would be required to upload the above documents on the Portal and are not required to submit the physical copies of the documents. Only the Successful

Bidder is required to produce the original physical copies of the documents after Intimation.

(ii) Any queries related to the Tender Document may be emailed to pacl.eauction@sbicaps.com and nodalofficerpacl@sebi.gov.in

For any queries related to the e-auction portal and registering on the e-auction portal the interested bidders may reach out to the following persons:

Sl. No.	Name	Email ID	Phone No
1.	Bank eAuctions Help Desk	support@bankeauctions.com	+91- 7291981124 / 1125 / 1126
Helpline No: +91 124-4302020 / 21 / 22 / 23 +91-7291981124 / 1125 / 1126 Helpline Email: support@bankeauctions.com			

(iii) The Committee reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing in this Clause 2.8 shall be taken or read as compelling or requiring the Committee to respond to any question or to provide any clarification.

(iv) Bidders can participate in the tender process from anywhere. Therefore, any Bidder who is an individual/ Non-Resident Indian or Karta of Hindu Undivided Family, shall participate in the tender process on his own behalf and shall not be allowed to participate in the tender process through any third party such as an authorised agent/ representative.

2.9 **Intimation to Technically Qualified Bidders**

(i) The Agency shall (a) verify the documents submitted as per Clause 2.8(i); and (b) ascertain submission of the EMD, within the timelines specified in Clause 3.2.

(ii) Pursuant to such verification, the Agency shall notify the Bidders (via email) regarding their eligibility to participate in the tender process for the Properties and such Bidders shall hereinafter be referred to as the "**Technically Qualified Bidders**".

(iii) In the event that there is only a single Technically Qualified Bidder, the tender process shall stand annulled.

2.10 **Online Bidding**

(i) Bidding will be through the Portal.

(ii) Bidders are cautioned to be careful while submitting their bid amount.

(iii) The Committee and the Agency shall not have any liability towards Bidders for any interruption or delay in access to the Portal irrespective of the cause, issues relating to the Portal, failure of internet connection, server problems, etc.

(iv) Any dispute arising out of the tender process for sale of the Properties shall be decided by the Committee, whose decision shall be final and binding.

(v) A manual ("**Bidder's Manual**") has been uploaded on the website of the E-Auction Service Provider at https://www.bankeauctions.com

2.11 **Duration of Auction sale**

(i) Online tender process will commence and be carried out as per the timelines set out in Clause 3.2.

(ii) The tender process shall commence strictly at the scheduled time and at a price equal to Reserve Price. Tender process/ bidding time will initially be for a period of 1 (one) hour and the closing time of the tender process is system controlled; the time will get automatically extended by 5 (five) minutes if any bid is received during the last 5 (five) minutes, i.e. while an active bid is in process and kept open till the auction-sale concludes.

(iii) If any market-leading bid (bid higher than the highest at the point in time) is received within the last 5 (five) minutes of closing time, the bidding time will be extended automatically by 5 (five) minutes and if no bid higher than last quoted highest bid is received within the said extended 5 (five) minutes, the auction sale will automatically get closed at the expiry of the extended 5 (five) minutes period. There will thus be an extension of bidding-time, each of 5 (five) minutes duration, till tender process is concluded.

(iv) Technically Qualified Bidders are advised to enter their bid accordingly keeping in mind the 5 (five) minutes duration as specified above.

(v) No complaint on the time-factor for bidding or paucity of time for bidding will be entertained by the Agency and/ or the Committee.

(vi) In the event that only a single bid is received on the e-auction portal, the auction process shall stand annulled.

2.12 **Intimation to the Technically Qualified Bidder submitting the highest bid**

After the conclusion of the tender process, and subject to approval of the Committee, the Technically Qualified Bidder submitting the highest bid shall be informed through an email to the e-mail ID used at the time of registration, of the outcome of the tender process and that the Technically Qualified Bidder has submitted the highest bid for the tender process.

2.13 **Intimation to the Successful Bidder**

After approval of the Committee on acceptance of the highest price bid, the Technically Qualified Bidder submitting such bid will be declared as the Successful Bidder ("**Successful Bidder**") via an e-mail ("**Intimation**"). The Successful Bidder will be required to make the balance payment as per the schedule in the Tender Document. Date of sending the e-mail confirming the decision of the Committee will be considered as the date of receipt of the Intimation.

2.14 **Deposit of the purchase price and verification of Documents**

(i) The Successful Bidder should pay 25% (twenty five percent) of the highest bid amount within 7 (seven) working days from the date of the Intimation. It is clarified that, in case the Successful Bidder is the Technically Qualified Bidder who submitted the highest bid in the tender process, their EMD will be adjusted against the aforementioned amount.

(ii) The balance (amounting to 75% (seventy five percent)) of the highest bid amount,

along with 1% (one percent) of highest bid amount as 'poundage fee', shall be paid by the Successful Bidder within 15 (fifteen) working days from the date of the Intimation.

(iii) All the payments of the bid amount made by the Successful Bidder shall be made to the Committee's bank account, (particulars of which are set out in Clause 2.7(i)), and shall be intimated to the Agency via e-mail from the email ID used by the Successful Bidder at the time of registration, immediately together with the MR No., UTR No. and a challan copy relating to the said payment. The payments of the bid amounts shall be made by the Successful Bidder from the same bank account from which he has made payment of the EMD amounts. No interest will be payable on the amounts received from the Successful Bidder.

(iv) If any amount required to be paid by the Successful Bidder is not paid within the specified time, all amounts paid by the Successful Bidder (inclusive of the EMD) shall be liable for forfeiture.

(v) Once the payment (including deduction of TDS by the Successful Bidder, as per applicable laws) is made, the Successful Bidder will be required to produce the originals of the documents uploaded under Clause 2.8(i) and letter issued by the bank (through which such Bidder has paid EMD and other instalments) authenticating the identity of such Bidder along with bank account statement and original TDS certificate for verification purpose. The documents may be produced at the date, time and venue communicated to the Successful Bidder (via email) by the Agency. For the purpose of such verification, the Successful Bidder/ the authorized representative of Successful Bidder will have to be present in person during the verification process.

2.15 **Default in Payment**

Default of payment of the bid amounts within the stipulated time shall result in the following:

(i) an automatic cancellation of the sale without any notice;

(ii) all amounts paid until then by the Successful Bidder (inclusive of the EMD), shall be liable for forfeiture; and

(iii) offering the other Technically Qualified Bidders an option to meet the highest bid, and if any Technically Qualified Bidder agrees to the said offer in writing within such period as may be specified in the offer, said Technically Qualified Bidder shall, subject to approval of the Committee, be declared as the Successful Bidder via the Intimation, whereupon the conditions stipulated in Clauses 2.13 and 2.14 shall be applicable to such Successful Bidder:

Provided that if two or more Technically Qualified Bidders agree to such offer as above, then the Technically Qualified Bidder whose bid was higher as compared to the other Technically Qualified Bidder(s) shall, subject to approval of the Committee, be declared as the Successful Bidder via the Intimation, whereupon the conditions stipulated in Clauses 2.13 and 2.14 shall be applicable to such Successful Bidder.

2.16 **Confirmation of Sale**

(i) The Successful Bidder shall not have any right/ title over the Properties until a sale certificate (as per the format prescribed in **Annexure 4**) is issued in its favour by the Committee in accordance with the Order and Subsequent Orders.

(ii) The sale certificate will be issued subject to compliance of all terms and conditions of

sale, unless cancelled by the Committee for any reason, including as per applicable law.

(iii) The sale certificate will not be issued pending operation of any stay/ injunction/ restraining order passed by the Hon'ble Supreme Court/ any other court having jurisdiction against such issuance.

(iv) Any request for cancellation of the sale for any or all the Properties or return of the deposit, either in part or full, will not be entertained.

(v) Representations/ objections from the Successful Bidder would not be entertained at any time.

2.17 **Payment of Stamp Duty, etc.**

(i) The sale attracts stamp duty, registration charges, etc. as per relevant laws.

(ii) All the applicable charges including stamp duty, registration charges, conveyance, government taxes such as Goods and Services Tax etc. as per relevant laws, with respect to the sale of Properties shall be borne by the Successful Bidder for transfer of the Properties in his/ her name.

(iii) The payment of all statutory/ non-statutory dues, taxes, rates, assessments, charges, fees, etc., owed by the Company to anybody in respect of the Properties shall be the sole responsibility of Successful Bidder only. No interest will be payable on the amounts received from the Successful Bidder.

2.18 **Sale Certificate**

(i) The sale certificate will be issued by the Committee only in accordance with the Order and Subsequent Orders. Subject to sub-clause (iii) below, the sale certificate will be issued in the name of the Successful Bidder specified in the Bid Form. Any request for inclusion/ substitution of name, other than those mentioned in the Bid Form, in the sale certificate **will not** be entertained.

(ii) The sale certificate will be issued at the date, time and venue to be intimated by the Agency to the Successful Bidder (via email) **only after entire price bid amount is deposited by the Successful Bidder**.

(iii) In case any of the Successful Bidder is a partnership firm/ Consortium, the sale certificate for each individual property in the Lot (as defined in **Annexure 1**) may be issued in favour of any or more of the partners /members of the Consortium at the request of the partnership firm/ Consortium. It is clarified that partners of the partnership firm/ Consortium shall be treated as on the date of submitting the bid and no partner/ member added after the date of submitting the bid will be entitled to the said benefit.

(iv) Sale certificate shall be collected in person by the Successful Bidder or through an authorized person. The Successful Bidder or the authorised representative shall be required to carry the required documents such as ID proofs, authorisation letter (if applicable), copy of mail, etc. along with them.

2.19 **Return of EMD**

The EMD of the unsuccessful Bidders will be refunded within a reasonable time after the declaration of the Successful Bidder for a particular tender or cancellation/ annulment of the

tender, whichever is earlier, subject to there being no event of forfeiture of EMD. The EMD will be refunded, without any interest, to the same bank account from which the EMD was received and the unsuccessful Bidders shall be intimated via their e-mail ID.

2.20 **Stay/ Cancellation of the Sale**

(i) In case of stay/ injunction/ restraining order passed by the Hon'ble Supreme Court/ any other court having jurisdiction, the tender process may either be deferred or cancelled for sale of any or all the Properties and persons participating in the sale shall have no right to claim damages, compensation or cost for such deferment or cancellation.

(ii) Default in payment of 25% (twenty five percent) of the bid amount by the Successful Bidder within the time period stipulated in Clause 3.2 will result in cancellation of sale for any or all the Properties including forfeiture of the EMD amount.

(iii) In case the Successful Bidder has paid the EMD amount and 25% (twenty five percent) of the bid amount (inclusive of the EMD amount) but fails to pay the remaining balance of 75% (seventy five percent) of the bid amount or fails to pay 1% (one percent) of highest bid amount as 'poundage fee' within the time period stipulated in Clause 3.2, the entire amount paid by the Successful Bidder (including EMD amount) shall be forfeited.

(iv) The Committee shall also have the right to postpone/ cancel the sale of any or all the Properties, for any reason whatsoever. In case of such postponement/ cancellation of sale, a fresh notice of sale may not be given. However, any change in the timelines set out in Clause 3.2, if any, will be informed through e-mail and/ or notified on the website of the Agency/ the Committee.

2.21 **Documents Related to the Properties**

(i) The Successful Bidder, on receipt of sale certificate, shall contact the Committee for obtaining documents related to the Properties as available with the Committee.

(ii) The Committee shall ensure that documents as available with the Committee are handed over to the Successful Bidder post issuance of the sale certificate in accordance with the Order and Subsequent Orders, directions of the Committee and as per provisions of applicable laws.

2.22 **Possession**

(i) Subject to directions of the Hon'ble Supreme Court *vide* the Order and Subsequent Orders, after obtaining the sale certificate and getting the sale registered with appropriate authorities under applicable laws, the Successful Bidder is entitled to obtain possession of the Property.

(ii) All expenses and incidental charges thereto shall be borne by the Successful Bidder.

2.23 **Other Conditions**

(i) The bids shall be submitted by the Technically Qualified Bidders and the Properties shall be acquired by the Successful Bidder in compliance with applicable laws including foreign exchange laws and tax laws, as applicable.

(ii) An officer or other person having any duty to perform in connection with the sale of

the Properties, either directly or indirectly, or pursuant to the Tender Document, cannot bid for, acquire or attempt to acquire any interest in the Properties sold.

(iii) Any counteroffer/ conditions by the Bidder, Technically Qualified Bidder and/ or Successful Bidder will not be entertained.

(iv) The Committee shall have liberty to amend/ modify/ delete any of the conditions of the Tender Document or Notice of Sale as may be deemed necessary in the light of facts and circumstances of each case.

(v) The Committee shall have the right to accept or reject all or any bid or bids as well as to postpone or cancel the sale for any or all the Properties for reasons to be recorded in the proceedings.

(vi) Bidders shall be deemed to have read and understood all the conditions of sale, the Tender Document, the Order and the Notice of Sale and are bound by the same.

(vii) The above terms and conditions are general in nature, subject to change and are in addition to other specific conditions given in the Tender Document and Notice of Sale.

(viii) Bidders are advised to preserve the documents evidencing deposit of EMD and documents pertaining to other deposits/ payments made by it and other document uploaded by it on the Portal for future reference.

3. TENDER PROCESS SCHEDULE

3.1 The description of the Properties, the Reserve Price for the same, and the quantum of EMD are as set forth in **Annexure 1**.

3.2 The schedule of the tender process pursuant to the Tender Document shall be as per the estimated timelines specified below:

Activity	Last Date
Issuance of Tender Document	Friday, November 27, 2026
Start Date of Submission of Bids	Friday, November 27, 2026
Last Date of Submission of Queries	Friday, December 11, 2026 (till 16:00 hours Indian Standard Time)
Bid due date (last date of uploading of documents specified in Clause 2.8(i) and payment of EMD)	Friday, January 08, 2027 **(till 17:00 hours Indian Standard Time)**
Intimation to Technically Qualified Bidders	Thursday, January 21, 2027*
Commencement of live e-auction	Friday, January 22, 2027* **(11:00 hours Indian Standard Time)**
Completion of live e-auction (subject to Clause 2.11)	Friday, January 22, 2027*
Intimation to the Successful Bidder	Within 2 working days from the date of completion of live e-auction
Payment of 25% (twenty five percent) of the highest bid amount (inclusive of the EMD amount) by the Successful Bidder	Within 7 (seven) working days from the date of the Intimation
Payment of balance 75% (seventy five percent) of the highest bid amount along with 1% (one percent) of highest bid amount as 'poundage fee', by the Successful Bidder	Within 15 (fifteen) working days from the date of the Intimation
Note: *1. Dates marked with * may be amended by the Committee as may be deemed necessary in the light of facts and circumstances of each case* *2. Any changes in the above-mentioned timelines shall be intimated to the Bidders via email*	

In case the day of completion of any requirement falls due on a public holiday, the day of completion shall be deemed to be due on the next successive working day. The expression "public holiday" includes Saturday, Sunday and any other day declared to be a public holiday by the Central Government.

3.3 All Bidders are advised to:

(i) Comply with all the prevailing laws of land, regulations, and rules, as applicable for purchase of property in India.

(ii) Inspect the Properties and satisfy themselves before taking part in the tender process and filling the Bid Form.

(iii) Make their own independent enquiries regarding the encumbrances, title of Properties involved in the tender process and claims/rights/dues, etc., in respect of the Properties, prior to submitting their EMD/ bid on the Portal.

(iv) Carefully read the terms and conditions of sale before submitting their bids.

(v) Keep a copy of all documents uploaded to the Portal, as well as the Notice of Sale for their future reference.

(vi) Make the bid and all communications in relation to or concerning the Tender Document and the bid, in the English language.

(vii) Bear all of their own costs associated with the preparation of their bids and their participation in the tender process.

3.4 **Verification of information by the Bidders**

It shall be deemed that by participating in the tender process, the Bidder has:

(i) made a complete and careful examination of the Tender Document and Notice of Sale and unconditionally and irrevocably accepted the terms thereof;

(ii) read and understood the Order and Subsequent Orders of the Hon'ble Supreme Court;

(iii) reviewed all relevant information, including information provided by the Agency/ the Committee, as may be relevant to the tender process;

(iv) satisfied itself about all matters regarding the tender process required for submitting an informed bid in accordance with the Tender Document and performance of all of its obligations hereunder;

(v) acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Tender Document or ignorance of any of the matters related to the tender process or the Properties shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc., from the Committee/ Agency; and

(vi) agreed to be bound by the undertakings provided by it under and in terms hereof.

3.5 **Verification and Disqualification**

(i) The Agency/ Committee reserves the right to verify (in accordance with the provisions of the Tender Document) all statements, information and documents submitted by the Bidder in response to the Tender Document and the Bidder shall, when so required by the Agency/ Committee, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification by the Agency/ Committee shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the Agency/ Committee thereunder.

(ii) Without prejudice to any other right or remedy that may be available to the Agency/ Committee under the Tender Document or otherwise, the Committee reserves the right, without any liability whatsoever, to disqualify the Bidder, cancel the sale for any or all

the Properties and to appropriate the entire EMD and other amounts paid, including without limitation, if:

(a) at any time, a Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice on part of the Bidder is made or uncovered.

(b) the Bidder does not provide, within the time specified by the Agency/ the Committee, the supplemental information/ documentation sought by the Agency/ Committee.

(c) any act or omission of the Bidder/ Technically Qualified Bidder/Successful Bidder results in violation of or non-compliance with the Tender Document and/ or any other document referred herein or issued pursuant thereto or any applicable law relevant for the tender process.

4. FRAUD AND CORRUPT PRACTICES

4.1 The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the tender process. Notwithstanding anything to the contrary contained herein, the Committee/ Agency may reject a bid without being liable in any manner whatsoever to the Bidder, Technically Qualified Bidder or the Successful Bidder, as the case may be, if the Committee/ Agency determines that the Bidder, Technically Qualified Bidder or Successful Bidder, as the case may be, has, directly or indirectly or through an agent, engaged in Corrupt Practice, Fraudulent Practice, Coercive Practice, Undesirable Practice or Restrictive Practice in the tender process. In such an event, the Committee/ Agency shall be entitled to forfeit and appropriate the EMD and other amounts paid, as damages, without prejudice to any other right or remedy that may be available to the Committee/ Agency under the Tender Document or otherwise.

4.2 For the purposes of this Clause 4, the following terms shall have the meaning hereinafter respectively assigned to them:

(i) "**Corrupt Practice**" means (a) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the tender process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Committee/ Agency who is or has been associated in any manner, directly or indirectly, with the tender process or has dealt with matters concerning the Tender Document or arising therefrom, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Committee/ Agency, shall be deemed to constitute influencing the actions of a person connected with the tender process); or (b) save and except as permitted under the Tender Document, engaging in any manner whatsoever, during the tender process or prior to confirmation of the sale, any person in respect of any matter relating to the tender process or confirmation of the sale, who at any time has been or is a legal, financial or technical adviser of the Committee/ Agency in relation to any matter concerning the tender process;

(ii) "**Fraudulent Practice**" means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the tender process;

(iii) "**Coercive Practice**" means impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the tender process;

(iv) "**Undesirable Practice**" means (a) establishing contact with any person connected with or employed or engaged by the Committee/ Agency with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the tender process; (b) having a conflict of interest; or (c) violating of any applicable law; and

(v) "**Restrictive Practice**" means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the tender process.

5. MISCELLANEOUS

5.1 The tender process shall be governed by, and construed in accordance with, the laws of India and any dispute arising out of the tender process for sale of the Properties or the Tender Document shall be decided by the Committee, whose decision shall be final and binding.

5.2 The Committee, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

(i) consult with any Bidder in order to seek and receive clarification or further information;

(ii) retain any information and/ or evidence submitted to the Committee/ Agency by, on behalf of, and/ or in relation to any Bidder; and/ or

(iii) independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.

5.3 It shall be deemed that by submitting the bid, the Bidder agrees and releases the Committee and the Agency, its employees, subsidiaries, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the tender process and waives, to the fullest extent permitted by applicable laws, any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or in future.

5.4 **Proprietary data**

All documents and other information supplied by a Bidder to the Agency/ Committee shall remain or become the property of the Agency/ Committee. It will not return any bid or any information provided by the Bidder.

6. DISCLAIMER

6.1 The Agency and Committee accept no responsibility for the accuracy or otherwise for any statement contained in the Tender Document.

6.2 The Committee/ Agency also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused, arising from reliance of any Bidder upon the statements contained in the Tender Document.

6.3 The details of the Properties as stated in the Notice of Sale and under the Tender Document are as per the details as available with the Committee and neither the Committee nor the Agency shall, in any way, be responsible for any variation in the extent of the Properties due to any reason.

6.4. The Company is neither competent nor authorised to make any statement, clarification or seek any information on behalf of the Committee in any manner whatsoever.

ANNEXURE 1:
Description of Properties

Note:

1. The below table is an indicative summary of the Properties that are being put up for e-auction under this Tender Document.
2. The information set out below (as well as in the documents relating to the Properties made available on https://www.bankeauctions.com and https://sebipaclproperties.com) may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis.
3. The Committee and its advisors shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account thereof, including the accuracy, adequacy, correctness, completeness or reliability of this information.

S. No.	MR Number	Description & Property Address	Reserve Price (in Rs.)	EMD Value (in Rs.)	Geo Coordinates
1	6308-14	Khasra No. 1, Bandobast No. 296, Village -Rudmud, Patwari Halka No. 9 (Old) & 5 (New), Rajaswa Nirikshak Mandal - Rithi, Vikas Khand -Rithi, Tehsil - Rithi, District - Katni, Madhya Pradesh	17,29,728	1,72,973	23.90832000, 80.05366700
2	6314-14	Khasra No. 27 & 322, Bandobast No. 356, Village -Rudmud, Patwari Halka No. 9, Rajaswa Nirikshak Mandal - Rithi, Vikas Khand - Rithi, Tehsil - Rithi, District - Katni, Madhya Pradesh	22,53,888	2,25,389	23.90964000, 80.06833500
Total			**39,83,616**	**3,98,362**	

Note:

Bidders are advised to note that the above Properties are being auctioned as a single lot (the "**Lot**"). Accordingly, notwithstanding anything to the contrary in the Tender Document:

(i) the Bidders shall necessarily submit their bids for all the Properties.
(ii) the Reserve Price shall be the sum total of the Reserve Prices indicated against each of the Properties above ("**Total Reserve Price**");
(iii) a single EMD shall be submitted for an amount equivalent to 10% (ten percent) of such Total Reserve Price; and
(iv) the withdrawal of any one or more Properties from the Lot shall be dealt with as set forth in **Annexure 8**.

ANNEXURE 2:
Declaration by the Bidder(s)

[To be duly updated, signed and uploaded by all Bidders on the e-auction portal]

Date: ……..

To,
The Justice (Retd.) R.M. Lodha Committee
(In the Matter of PACL Limited)

Sirs,

1. {I/ We}, do hereby state that, {I/ we} have read the entire terms and conditions of the sale and the terms and conditions of the Tender Document No. _____ {insert} dated _____ {date} ("**Tender Document**") for sale of the properties specified thereunder ("**Properties**") and have 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 tender process.

2. I/ We, am/are bidding as a

[tick ☑ one of the boxes as applicable]

	Resident Indian Citizen
	Non-resident Indian Citizen
	Indian Sole Proprietorship whose sole proprietor is a citizen of India
	Hindu Undivided Family whose Karta is a citizen of India
	Partnership firm formed under the Indian Partnership Act, 1932/ Limited liability
	Company incorporated under the Companies Act, 1956/ 2013
	Society registered/ set up under laws of India
	Trust registered/ set up under laws of India
	Governmental Instrumentality
	Consortium whose members are (i) individuals (resident Indian citizens/ non-resident Indian citizens competent to contract under the Indian Contract Act, 1872)/ sole proprietorships, the concerned individual/ sole proprietor is a citizen of India; (ii) Hindu Undivided Families, the Karta is a citizen of India; (iii) partnership firms formed under the Indian Partnership Act, 1932/ limited liability partnerships incorporated under the Limited Liability Partnership Act, 2008, the partners are citizens of India; and (iv) otherwise than as aforementioned, such members are entities covered in Clauses 2.5(i)(g), (h) (i) and/ or (j) of the Tender Document.

3. {I/ We} declare that the earnest money deposit has been made by {me/ us} as against {my/ our} bid and that the particulars of remittance and all other information and details given by {me/ us} in the Bid Form and other documents as per Clause 2.8(i) of the Tender Document is true and correct.

4. {I/ We} further declare that the information revealed by {me/ us} in the Bid Form and other documents as per Clause 2.8(i) of the Tender Document is true and correct. {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 earnest money deposit and/ or any other monies paid by {me/ us} is liable to be forfeited by the Committee and the Committee 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 Properties is accepted by the Agency/ Committee 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 tender process and offer letter, the earnest money deposit and any other monies paid by me/ us thereafter, are liable to be forfeited.

6. {I/ We} understand that the EMD of all Bidders shall be retained by the Committee and refunded within reasonable time only after the declaration of the Successful Bidder or cancellation/ annulment of the tender process. {I/ We} state that {I/ We} have fully understood the terms and conditions therein and agree to be bound by the same.

7. {I/ We} confirm that our participation in the tender process, submission of bid or acquisition of the Properties pursuant to the provisions of the Tender Document will not conflict with, or result in a breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws (including the Foreign Exchange Management Act, 1999 and rules and regulations thereunder and guidelines/ directions issued by the Reserve Bank of India from time to time); or (iii) any authorisation or approval of any government agency or body; or (iv) any judgment, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me/ us; or (v) any agreement to which {I am/ we are} a party or by which {I am/ we} are bound.

8. The decision taken by the Committee with respect to the selection of the Successful Bidder and communicated to {me/ us} through the Agency or by the Committee shall be binding on {me/ us}.

9. {I/ We} also undertake to abide by the additional conditions if announced during the tender process including the any announcement for correction of and/ or additions or deletions to the time of the tender process and Properties being offered for sale.

10. {I/ We} also confirm that {I/ we} have read the Bidder's Manual and confirm that {I am/ we are} fully conversant with the functionality and process.

11. {I/ We} confirm that the Agency and/ or its vendors, shall not be liable and/ or responsible in any manner whatsoever for {my/our} failure to access and bid on the Portal due to loss of internet connectivity, electricity failure, virus attack, problems with the computer, any other unforeseen circumstances etc. before or during the tender process.

12. {I/ We}, hereby confirm that {I/ we} will honour the bids placed by {me/ us} during the tender process.

13. {I/ We} declare that, {I/ we} are not a 'related party' of PACL Limited and/ or its group/ associate companies and/or its director(s), whether past or present, and/ or its promoter(s). In the event, the Committee discovers or is of the opinion that {I/ we} are a 'related party' as aforesaid, the Committee shall be entitled to reject {my/ our} bid and/ or terminate/ cancel the sale and to forfeit the EMD and/ or any other monies deposited by {me/ us}, without notice to {me/ us}.

14. {I/ We} confirm that we have conducted our own investigations and analysis with respect to the Properties, and hereby unconditionally agree and acknowledge that the Committee and its shall not have any liability to any person, including {me/ us}, under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of any information in the Tender Document, including the accuracy, adequacy, correctness, completeness or reliability thereof.

_____

Signature
Name: …….
Address: …….
E-mail ID: …….
Mobile: …….

ANNEXURE 3:
Technical Terms and Conditions of Tender Process for Sale of Properties

1. Bidders shall have a valid e-mail ID, active mobile telephone number, and valid PAN Card to register with the E-Auction Service Provider.

2. Bidders have to register with the E-Auction Service Provider as per the procedure mentioned in the Bidder's Manual.

3. Only upon verification of the documents submitted specified in Clause 2.8(i) of the Tender Document and confirmation of remittance of EMD will the Technically Qualified Bidders be declared and thereafter, permitted to access the Portal for bidding for the Properties.

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 thereof.

6. All the documents specified in Clause 2.8(i) of the Tender Document are required to be uploaded on the Portal and the original physical copies thereof shall be provided by the Successful Bidder to the Committee in accordance with the Tender Document.

7. 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 amounts of all such bidders shall be forfeited.

8. The highest and the latest bid on the tender process 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.

9. 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 the Committee. Hence, Bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

10. 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.

ANNEXURE 4:
Format of Sale Certificate

No. Date:

To,
_____ {name of Successful Bidder},
_____ {address of Successful Bidder}.

Sub: Sale certificate with reference to tender process dated____ {date} for sale of certain properties, details of which are provided as an Appendix I of this letter (the "**Property/ ies**").

1. The Hon'ble Supreme Court of India has, *vide* order dated February 02, 2016 passed in Civil Appeal Nos. 13301/2015 titled *Subrata Bhattacharya vs. Securities and Exchange Board of India* ("**Order**"), directed the Securities and Exchange Board of India to constitute a committee (the "**Committee**") under the chairmanship of Hon'ble Shri Justice (Retd) R.M. Lodha, the former Chief Justice of India, for disposing of land/ properties purchased by PACL Limited, including the captioned Property/ies, so that the sale proceeds can be paid to the investors, who have invested their funds in the Company for purchase of the land/ properties.

2. The Committee issued the Notice of Sale dated _____ {date} to commence the tender process for sale of the Property/ies through a tender process platform on an 'as is where is, whatever there is' basis.

3. The tender process was conducted in accordance with the tender document for the said Property/ies and _____ {Name of Successful Bidder} was declared as the 'Successful Bidder' pursuant to the tender document, having quoted a price bid of _____ {amount}, and thereafter deposited the entire price bid amount in accordance with the Tender Document No. _____ {insert} dated _____ {date}.

4. Accordingly, the Committee is issuing this sale certificate (the "**Sale Certificate**") to the _____ {insert} for sale of the Property/ies to _____ {insert}.

5. This Sale Certificate is being issued by the Committee in accordance with: (i) the Order; (ii) orders dated April 05, 2016 and July 25, 2016 passed by the Hon'ble Supreme Court of India in Civil Appeal No 13301/2015 together with any other subsequent order(s) that may be passed by the Hon'ble Supreme Court of India in the Civil Appeal No 13301/ 2015 titled *Subrata Bhattacharya vs. Securities and Exchange Board of India* and other connected matters; (iii) provisions of applicable laws; and (iv) the terms and conditions of the tender document/ notice of sale.

For and on behalf of the Justice (Retd.) R.M. Lodha Committee
(In the Matter of PACL Limited)

[Name],
[Designation],

Copy to:

ANNEXURE 5:
Format of Power of Attorney

(To be executed on Stamp Paper of appropriate value and duly witnessed and notarised)

Know all men by these presents, {I/ we}, _____ ,{partners of _____ {name of partnership firm/ limited liability partnership}/ {trustees of _____ {name of trust}/ on behalf of _____ {name of company/name of society/ name of Governmental Instrumentality }}, do hereby irrevocably constitute, nominate, appoint and authorise _____ {name}, {son/ daughter/ wife} of _____ {name} and presently residing at _____ {address}, and having PAN card number _____ {Insert} as the true and lawful attorney ("**Attorney**") to do in the name of the {partnership firm/ limited liability partnership/ company/ trust/ society/ Governmental Instrumentality/ consortium} {"**Bidder/ Lead Member"**} and on the {Bidder's/Lead Member's} behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of the {Bidder's/Lead Member's} bid in response to the Tender Document No. _____ {insert} dated _____ {date} ("**Tender Document**") for sale of the properties specified thereunder ("**Properties**") issued by Justice (Retd.) R.M. Lodha Committee (In the Matter of PACL Limited) ("**Committee**") including but not limited to signing and submission of all applications, affidavits, bids and other documents and writings, and providing information/ responses to the Committee, representing the {Bidder/Lead Member} in all matters before the Committee, and generally dealing with the Committee in all matters in connection with or relating to or arising out of the {Bidder's/Lead Member's} bid for the Properties.

AND {I/ we} hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by the Attorney pursuant to and in exercise of the powers conferred by this power of attorney and that all acts, deeds and things done by said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by the {Bidder/ Lead Member}.

In witness whereof {I/ we}, _____ ,{partners of _____ {name of partnership firm/ limited liability partnership}/ {trustees of _____ {name of trust} / on behalf of _____ {name of company/ name of society/ name of Governmental Instrumentality}}, have executed this power of attorney on this _____ {date} day of _____ {month}, _____ {Year}.

For……..
(Signature, name, designation and address)

{under the Common Seal (in case {Bidders/Lead Member} is a company)}

Witnesses:

1.

2.

{particulars of notarisation}

Accepted

{particulars of authorized person}

Notes:

1. The executant of the power of attorney shall, in case of a company, be a manager, officer or employee of the company duly authorised by the board of directors of the company (a certified copy of the board resolution shall be enclosed with the power of attorney).

2. The executant of the power of attorney shall, in case of a society, be duly authorized by the managing body of the society (a certified copy of which authorisation shall be enclosed with the power of attorney).

3. The executants of the power of attorney shall, in case of a partnership firm, limited liability partnership or trust, be duly authorised by the relevant charter document (a self-certified copy of which charter document shall be enclosed with the power of attorney).

4. In case of a Governmental Instrumentality, the executant of the power of attorney shall be duly authorised in accordance with the governance framework applicable to such entity.

ANNEXURE 6:
Joint Bidding Agreement
[To be submitted only when the Bidder is a Consortium]

(To be executed on stamp paper of the appropriate value)

This joint bidding agreement ("**Agreement**") is entered into on this _____ {date} day of _____ {month}, _____ {year}amongst:

1. _____, having PAN number _____, a {resident Indian citizen/ non-resident Indian citizen/ Hindu Undivided Family/ Indian Sole proprietorship/ Partnership firm formed under the Indian Partnership Act, 1932/ Limited liability partnership incorporated under the Limited Liability Partnership Act, 2008/ Company incorporated under the Companies Act, 1956/ 2013/ Society registered/ set up under laws of India/ Trust registered/ set up under laws of India/ Governmental Instrumentality}, and having {their/ its} {address/ registered office} at _____ {insert} (hereinafter referred to as the "**Party of the First Part**" which expression shall, unless repugnant to the context include its successors and permitted assigns);

2. _____, having PAN number _____, a {resident Indian citizen/ non-resident Indian citizen/ Hindu Undivided Family/ Indian Sole proprietorship/ Partnership firm formed under the Indian Partnership Act, 1932/ Limited liability partnership incorporated under the Limited Liability Partnership Act, 2008/ Company incorporated under the Companies Act, 1956/ 2013/ Society registered/ set up under laws of India/ Trust registered/ set up under laws of India/ Governmental Instrumentality }, and having {their/ its} {address/ registered office} at _____ {insert} (hereinafter referred to as the "**Party of the Second Part**" which expression shall, unless repugnant to the context include its successors and permitted assigns); and

3. {add additional rows if there are more members in the Consortium}

The above mentioned parties of the FIRST, SECOND, {insert} PART are collectively referred to as the "**Parties**" and severally referred to as a "**Party**"

WHEREAS,

A. The Justice (Retd) R.M. Lodha Committee (in the matter of PACL Limited) ("**Committee**") has invited bids (the "**Bids**") by its Tender Document No. _____{number} dated _____{date} ("**Tender Document**") for sale of the properties specified thereunder ("**Properties**").

B. The Parties are interested in jointly bidding for the Properties as members of a Consortium and in accordance with the terms and conditions of the Tender Document; and

C. It is a necessary condition under the Tender Document that the members of a consortium shall enter into a joint bidding agreement and furnish a copy thereof with their bid.

NOW IT IS HEREBY AGREED as follows:

1. Definitions and Interpretations

In this Agreement, the capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto under the Tender Document.

2. Consortium

2.1 The Parties do hereby irrevocably constitute a consortium (the "**Consortium"**) for the purposes of jointly participating in the tender process for the Properties.

2.2 The Parties hereby undertake to participate in the tender process only through this Consortium and not individually and/ or through any other consortium constituted for this Properties.

2.3 The Parties do hereby undertake and declare that _____, having PAN number _____, a {resident Indian citizen/ non-resident Indian citizen/ Hindu Undivided Family/ Indian Sole proprietorship/ Partnership firm formed under the Indian Partnership Act, 1932/ Limited liability partnership incorporated under the Limited Liability Partnership Act, 2008/ Company incorporated under the Companies Act, 1956/ 2013/ Society registered/ set up under laws of India/ Trust registered/ set up under laws of India/ Governmental Instrumentality}, and having {their/ its} {address/ registered office} at _____ {insert} (the "**Lead Member**") shall represent all the members of the Consortium and shall at all times be liable and responsible for discharging the functions and obligations of the Consortium; and that each member of the Consortium shall be bound by any decision, communication, notice, action or inaction of the Lead Member on any matter related to this Agreement and the Committee shall be entitled to rely upon any such action, decision or communication of the Lead Member.

3. Joint and Several Liability

The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the purchase of the Properties and in accordance with the terms of the Tender Document and Sale Certificate.

4. Representation of the Parties

Each Party represents to the other Parties as of the date of this Agreement that this Agreement is the legal and binding obligation of such Party, enforceable in accordance with its terms against it.

5. Termination

This Agreement shall be effective from the date hereof and shall continue in full force and effect until the issuance of the Sale Certificate, in case the Consortium is the Successful Bidder. However, in case the Consortium is either not declared a Technically Qualified Bidder or is not the Successful Bidder, this Agreement will stand terminated upon return of the EMD by the Committee to the Bidder.

6. Miscellaneous

(i) This Agreement shall be governed by laws of India.

(ii) The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the Committee.

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

Signed, Sealed and Delivered For and Behalf of the First Part (Signature) (Name) (Designation) (Address)	Signed, Sealed and Delivered For and Behalf of the Second Part (Signature) (Name) (Designation) (Address)

Notes:

1. The executants of the joint bidding agreement shall, in case of a company, be a manager, officer or employee of the company duly authorised by the board of directors of the company (a certified copy of the board resolution shall be enclosed with the joint bidding agreement).

2. The executants of the joint bidding agreement shall, in case of a society, be duly authorized by the managing body of the society (a certified copy of which authorisation shall be enclosed with the joint bidding agreement).

3. The executants of the joint bidding agreement shall, in case of a partnership firm, limited liability partnership or trust, be duly authorised by the relevant charter document (a self-certified copy of which charter document shall be enclosed with the joint bidding agreement).

4. The joint bidding agreement shall be suitably amended in case the number of bidders bidding jointly is more than 2 (two).

5. In case of a Governmental Instrumentality, the executant of the joint bidding agreement shall be duly authorised in accordance with the governance framework applicable to such entity.

ANNEXURE 7:
Power of Attorney for Lead Member of a Consortium
[To be submitted only when the Bidder is a Consortium]

(To be executed on Stamp Paper of appropriate value and duly witnessed and notarised)

Know all men by these presents, that we, being member of a consortium (the "**Consortium**") interested in bidding for the properties (the "**Properties**") in response to the Tender Document No. _____ {insert} dated _____ {date} ("**Tender Document**") issued by Justice (Retd.) R.M. Lodha Committee (In the Matter of PACL Limited) ("**Committee**"):

1. _____, having PAN number _____, being a {resident Indian citizen/ non-resident Indian citizen/ Hindu Undivided Family/ Indian Sole proprietorship/ partnership firm formed under the Indian Partnership Act, 1932/ limited liability partnership incorporated under the Limited Liability Partnership Act, 2008/ company incorporated under the Companies Act, 1956/ 2013/ society registered/ set up under laws of India/ trust registered/ set up under laws of India/ Governmental Instrumentality};

2. _____, having PAN number _____, being a {resident Indian citizen/ non-resident Indian citizen/ Hindu Undivided Family/ Indian Sole proprietorship/ partnership firm formed under the Indian Partnership Act, 1932/ limited liability partnership incorporated under the Limited Liability Partnership Act, 2008/ company incorporated under the Companies Act, 1956/ 2013/ society registered/ set up under laws of India/ trust registered/ set up under laws of India/ Governmental Instrumentality};

3. {add additional rows if there are more members in the Consortium}

(hereinafter collectively referred to as the "**Principals**") do hereby irrevocably constitute, nominate, appoint and authorise M/s ……{name of Lead Member}, and having PAN card number _____ {Insert}, being one of the members of the Consortium, as the lead member of the Consortium, and true and lawful attorney of the Consortium ("**Attorney**") to do in the name of the Consortium and on the Consortium's behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of the Consortium's bid in response to the Tender Document, including but not limited to signing and submission of all applications, affidavits, bids and other documents and writings, and providing information/ responses to the Committee, representing the Consortium in all matters before the Committee, and generally dealing with the Committee in all matters in connection with or relating to or arising out of the Consortium's bid for the Properties.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by the Attorney pursuant to and in exercise of the powers conferred by this power of attorney and that all acts, deeds and things done by said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by the Consortium.

In witness whereof we, the Principals above named, have executed this power of attorney on this _____ {date} day of _____ {month}, _____ {year}.

For……..

(Signature, name, designation and address)

{under the Common Seal (in case Bidder is a company)}

For……..

(Signature, name, designation and address)

{under the Common Seal (in case Bidder is a company)}

Witnesses:

1.

2.

{particulars of notarisation}

Accepted

{particulars of Lead Member}

Notes:

1. The executants of the power of attorney shall, in case of a company, be a manager, officer or employee of the company duly authorised by the board of directors of the company (a certified copy of the board resolution shall be enclosed with the power of attorney).

2. The executants of the power of attorney shall, in case of a society, be duly authorized by the managing body of the society (a certified copy of which authorisation shall be enclosed with the power of attorney).

3. The executants of the power of attorney shall, in case of a partnership firm, limited liability partnership or trust, be duly authorised by the relevant charter document (a self-certified copy of which charter document shall be enclosed with the power of attorney).

4. The power of attorney shall be suitably amended in case the number of bidders bidding jointly is more than 2 (two).

5. In case of a Governmental Instrumentality, the executant of the power of attorney shall be duly authorised in accordance with the governance framework applicable to such entity.

ANNEXURE 8:
Treatment of Properties Auctioned as a Single Lot

1. Withdrawal of Property/ies Before Bid Due Date

1.1 Any one or more Properties may, by way of issuance of an amendment/ corrigendum to this effect, be withdrawn from the tender process, for any reason whatsoever, prior to the last date of uploading of documents specified in Clause 2.8(i) and payment of EMD stipulated in Clause 3.2 of the Tender Document ("**Bid Due Date**").

1.2 In such an event, the Total Reserve Price (and, consequently the amount of the EMD) shall be revised/ adjusted to the extent of the Reserve Price of such withdrawn Property/ies as indicated in **Annexure 1** of the Tender Document.

1.3 If the amendment/ corrigendum is issued at least 15 (fifteen) days prior to the Bid Due Date, the Bid Due Date will not be extended.

1.4 Where a Bidder has already submitted their EMD prior to issuance of the amendment/ corrigendum, the EMD shall not be refunded or liable to be adjusted, and such EMD shall be treated as the valid EMD submitted by such Bidder and refunded in the manner set out in Clause 2.19 of the Tender Document.

1.5 If the amendment/ corrigendum is issued on the date which is 15 (fifteen) days prior to the Bid Due Date or later, the Bid Due Date shall be extended up to the date which is 15 (fifteen) days from the date of the amendment/ corrigendum.

An illustrative example of such adjustment of Reserve Price and EMD Amount is depicted below:

Table 1: Illustrative Example of Reserve Prices and EMDs as on date of Tender Publication

Sl. No.	MR No.	Reserve Price (Rs.)	EMD Amount (Rs.)
1	MR123_17	3,50,000	35,000
2	MR124_17	7,00,000	70,000
3	MR125_17	1,25,600	12,560
4	MR126_17	10,00,500	1,00,050
5	MR127_17	7,86,600	78,660
6	MR128_17	7,62,500	76,250
7	MR129_17	9,77,600	97,760
8	MR133_17	18,85,700	1,88,570
9	MR134_17	1,17,800	11,780
10	MR150_17	4,08,300	40,830
11	MR160_17	2,20,200	22,020
	Total	**73,34,800**	**7,33,480**

Once the Committee withdraws specific properties a corrigendum to the same effect shall be published and the "Total Reserve Price" and "Total EMD Amount" shall be reduced and notified via the corrigendum. An illustration of such reduction is provided below:

Table 2: Illustrative Example Reserve Prices and EMDs after withdrawal of specific properties

Sl. No.	MR No.	Reserve Price (Rs.)	EMD Amount (Rs.)
1	MR123_17	3,50,000	35,000
2	MR124_17	7,00,000	70,000
3	MR125_17	1,25,600	12,560
4	Dropped	NA	NA
5	MR127_17	7,86,600	78,660
6	MR128_17	7,62,500	76,250
7	MR129_17	9,77,600	97,760
8	Dropped	NA	NA
9	MR134_17	1,17,800	11,780
10	MR150_17	4,08,300	40,830
11	MR160_17	2,20,200	22,020
	Total	**44,48,600**	**4,44,860**

2. Withdrawal of Properties after Bid Due Date but Before Date of Online Tender Process

2.1 In the event any one or more Properties are proposed to be withdrawn from the tender process, for any reason whatsoever, after Bid Due Date but before the date of online tender process, the Bidders shall be informed about the revised list of properties and revised Reserve Price, at least 5 (five) working days prior to the date of live e-auction.

2.2 Each Bidder who is willing to participate in live e-auction of the revised list of Properties, will mandatorily have to confirm via providing a signed undertaking for the same. The format of the undertaking will be provided by the Committee along with the intimation of revised list of Properties.

2.3 Only those Bidders who provide the undertaking within the stipulated timeframe will be allowed to participate in the live e-auction of the revised list of Properties.

3. Withdrawal of Properties after the Date of the Online Tender Process but before the Issuance of Sale Certificate

3.1 In the event any one or more Properties are to be withdrawn from the tender process, for any reason whatsoever, after the date of online tender process but before the Issuance of Sale Certificate, the entire tender process may, at the sole discretion of the Committee, be cancelled, in which case the EMDs of all the Bidders, and any amounts furnished by the Successful Bidder shall be refunded.

3.2 Alternatively, the Successful Bidder may, at the sole discretion of the Committee, be given an option to proceed with purchasing the Lot after removal of the withdrawn Properties, subject to the highest price bid submitted by such Successful Bidder being reduced pro rata to the extent of the withdrawn Properties (the *pro rata* reduction being undertaken as per the Reserve Prices of such Properties as specified in **Annexure 1** of the Tender Document). It is clarified that, in such an instance, the EMD submitted by the Successful Bidder shall not be liable to be refunded, and shall be adjusted in full (without any reduction) as set out in Clause 2.14(i).

An example using the information in Table 1 and Table 2 is provided below.

a. Let us assume for the purposes of this example that the H1 Bid is Rs. 95,00,000

b. Let us also assume that properties listed under Sl. No. 4 and Sl. No. 8 are withdrawn by the Committee after the conclusion of the e-auction process.

c. Thus, the revised H1 Bid value as computed by the Committee will be as follows:

Table 3: Revised H1 Bid Value Calculation

Sl. No.	MR No.	Reserve Price (Rs.)	Share in Reserve Price	Allocated H1 Bid Value (Rs.)	Revised H1 Bid Value Payable (Rs.)
1	MR123_17	3,50,000	4.77%	4,53,318	4,53,318
2	MR124_17	7,00,000	9.54%	9,06,637	9,06,637
3	MR125_17	1,25,600	1.71%	1,62,677	1,62,677
4	Dropped	10,00,500	13.64%	12,95,843	-
5	MR127_17	7,86,600	10.72%	10,18,801	10,18,801
6	MR128_17	7,62,500	10.40%	9,87,587	9,87,587
7	MR129_17	9,77,600	13.33%	12,66,183	12,66,183
8	Dropped	18,85,700	25.71%	24,42,350	-
9	MR134_17	1,17,800	1.61%	1,52,574	1,52,574
10	MR150_17	4,08,300	5.57%	5,28,828	5,28,828
11	MR160_17	2,20,200	3.00%	2,85,202	2,85,202
	Total	**73,34,800**	**100.00%**	**95,00,000**	**57,61,807**