


<p>CFM ASSET RECONSTRUCTION PRIVATE LIMITED</p> <p>REGISTERED OFFICE: “Block no. A/1003, West Gate, Near YMCA Club, Sur No. 835/1+3, S. G. Highway, Makarba, Ahmedabad-380051 Gujarat”</p> <p>CORPORATE OFFICE: 1ST FLOOR, WAKEFIELD HOUSE, SPROTT ROAD, BALLARD ESTATE, MUMBAI-400038</p> <p>EMAIL: info@cfmarac.in CONTACT: 022-40055282</p>	
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APPENDIX- IV-A

[See proviso to rule 8 (6)]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

Sale Notice for the sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(6) of the Security Interest Enforcement Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/(s) and Guarantor/(s) that the below described immovable property/ties (Secured Assets) mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Union bank of India and subsequently assigned to CFM Asset Reconstruction Pvt Ltd (**acting in its capacity as a Trustee of CFMARC Trust –1 Union “The secured Creditor”**) will be sold on “As is where is basis”, “As is what is basis”, and “Whatever there is basis”, and “No recourse basis” on **26/12/2024** for recover the total outstanding dues of Rs. 60,44,082.43/- (Rupees Sixty Lakh Forty- Four Thousand Eighty Two and Forty- Three Paise only) together with further interest, other costs & expenses thereon due to the secured creditors from 1. M/s. Venus Texspin Ltd. (Borrower), 2. Mr. Ajay Gupta (Guarantor & Mortgagor), 3. Mr. Sanjay Gupta (Guarantor & Mortgagor), 4. Mr. Gautam Gupta (Guarantor), 5. Bhavna Gupta (Guarantor).

The reserve price of the properties and the earnest money deposit is given below: -

DESCRIPTION OF SECURED PROPERTY:	<ol style="list-style-type: none"> 1. All that piece and parcel of property being M.C. No. B-XX-78, Admeasuring 358.88 sq yds, Near Dr. Hira Singh Road, Sant Nagar, Taraf Mahal Bagat Civil Lines, Ludhiana. 2. All that piece and parcel of property being Plot No. 31, Admeasuring 1353.24 sq. yds, Westend Avenue, Near G.D. Goenka School, Village Jhande, Dist-Ludhiana.
SECURED DEBT:	Rs. 60, 44, 082.43 (Rupees Sixty Lakh Forty-Four Thousand Eighty-Two and Forty-Three Paise Only)
RESERVE PRICE (RP):	Property No. 1 - Rs.21,00,000/- (Rupees Twenty One Lakhs Only) Property No.2 – Rs. 14,00,000/- (Rupees Fourteen Lakhs Only)

INSPECTION	Visit on request
TIME: DATE: PLACE: AUCTION	Date: - 26/12/2024 - Time: 11.00 AM to 12.00 PM Place: CFM Asset Reconstruction Private Limited, 1 st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai.
For	.
LAST DATE AND TIME FOR BID SUBMISSION:	On or before 5:00 PM on 24/12/2024
EMD:	Property No. 1- Rs. 2,10,000/- (Rupees Two Lakh Ten Thousand Only) Property No.2- Rs. 1,40,000/- (Rupees One Lakh Forty Thousand Only)
CONTACT:	Saurabh Pal- 9892048472

Encumbrances if any: Presently there are no encumbrances known to CFMARC.

For detailed terms & conditions of the sale, please refer to the link provided in Secured Creditors website i.e. <https://www.cfmarc.in>

Date: 19 November 2024
Place: Ludhiana

Sd/-
Authorised Officer
CFM Asset Reconstruction Pvt. Ltd.
Acting as trustee of CFMARC Trust – 1 Union

TENDER DOCUMENT CUM TERMS AND CONDITIONS OF SALE

The Bids document along with declaration as given below shall be submitted physically CFM Asset Reconstruction Private Limited, 1st Floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai, along with EMD and KYC by bidder along with DD or UTR details of requisite EMD amount. Bank details for online transaction are mentioned below:

Beneficiary Name	CFMARC Trust- 1 Union
Bank and Branch	Bank of India, Mumbai Main Branch
Account Number	000320110001107
IFSC	BKID0000001

- 1) Bid should be along with self-attested copies of Adhar Card/ Pan Card/ Passport/ Electricity Bill/ Voter ID.
- 2) Bid documents below Reserve Price and without KYC will be disqualified/ rejected by the Authorised officer of the Secured Creditor at his/her discretion.
- 3) Last date of submission of Bid documents 24/12/2024.
- 4) The intending bidder should bid for the entire secured asste. Any bid for part property shall be rejected by the Authorised Officer without according any reason to the prospective bidder.
- 5) The person deputed for inspection by the prospective bidder should carry with him appropriate POA and/or authorization on the letterhead of the organization he/she represents along with his/her government ID photo proof, failing which inspection may be refused.
- 6) The EMD of unsuccessful bidder shall be refunded within fifteen (15) days from the date of Auction. The bidder will not be entitled to claim any interest, if the refund of EMD is delayed beyond the said period for any reason whatsoever.
- 7) The secured asset shall be sold at a price not less than the Reserve Price mentioned hereinabove.
- 8) The offer should only be placed through bid document submitted physically at the address mentioned above.
- 9) The entire procedure of conducting Auction shall be at the exclusive discretion of the Authorised Officer and intending purchaser shall have no right to object to the same.
- 10) The bid amount can be improved by Rs. 50,000/- (Rupees Fifty Thousand) per bid/attempt (Bid Multiplier) during the auction once bid documents is submitted.
- 11) The Said Properties shall be sold to the highest bidder.
- 12) The successful bidders will have to immediately, but not later than next working day, pay 25% of the sale price (after adjusting the Aggregate Earnest Money deposited) by way of DD/RTGS/NEFT and the balance of 75% of the consideration shall be payable by the successful bidder on or before the fifteenth day of the confirmation of the sale of the Said Properties, or such other time as may be agreed

to between CFMARC and the successful bidder not exceeding three months from the date of the Auction, subject to the sole discretion of the Authorised Officer of CFMARC.

- 13) In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on the part of the successful bidder, CFMARC in its absolute discretion, shall be entitled to forfeit all the moneys till then paid by the successful bidder and put up the assets in question for resale/disposal. Further, such defaulting successful bidder shall not be entitled to make any claim in the event of the assets realizing higher price on resale.
- 14) The bidder shall deduct and deposit with the concerned department/statutory body Tax Deducted at source ("TDS"), as applicable under section 194-IA of the Income Tax Act, 1961, Such TDS shall be considered as part of the Offer made by the bidder.
- 15) The stamp duty, registration charges, cess, sales tax, value added tax ("VAT") (if applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with the sale of the aforesaid assets shall be borne by the purchaser/successful bidder.
- 16) Transfer of the Said Properties to the successful bidder shall be done by the Authorized Officer only upon payment of the entire sale consideration and other charges as per the terms contained herein.
- 17) As from the date of issuance of Sale Certificate, the purchaser shall hold the assets at his/her/their sole risk and cost as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither CFMARC nor the Authorised Officer shall be liable for any such loss or damage.
- 18) Presently there are no encumbrances known to CFMARC.
- 19) The said properties are offered for sale on "AS IS WHERE IS, AS IS WHAT IS RASIS, WHATEVER THERE IS" and "NO RECOURSE BASIS". Neither CFMARC nor the Authorised Officer undertakes any responsibility to procure any permission/license etc. in respect of the Said Properties offered for sale hereinabove, The successful bidder will have to bear all outstanding dues including water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the Municipal Corporation/local authority dues, taxes including sales tax, VAT, GST or any other cess, duties, levies by whatever name it is called, if any, in respect of the Said Properties.
- 20) The bidders are advised in their own interest to verify and conduct a detailed Due Diligence of the Said Secured Asset to their thorough satisfaction before submitting the offers. Any claim post confirmation of the sale in favour of the successful bidder shall not be entertained by the Secured Creditor.
- 21) The successful bidder shall be deemed to have purchased the Secured Asset after complete satisfaction of title thereto and inspection thereof and shall not be entitled to make any requisition or raise any objection as to the title or condition of the Said Secured Asset or any part thereof after submission of the Bid.
- 22) The successful bidder shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttal as mentioned herein above or any public notice, accept the said Secured Asset purchased by it/him.

- 23) The bidder shall purchase the said Secured Asset in the same condition that the said Secured Asset exist on the date of sale. The date of sale shall mean, the date when the Authorized Officer accepts the offer of the successful bidder. From and after the date of issuance of Sale Certificate by the Authorized Officer, the same shall be at the sole and entire risk and costs and account of the successful bidder as regards any risk injury, loss or damage thereto or any part thereof from any cause whatsoever. The successful bidder shall not make any requisition for repairs or otherwise and the obligations of carrying out such repairs shall be solely that of the successful bidder.
- 24) Conditional offers will be treated as invalid. Likewise correspondence about any change in the offers will not be entertained. Any bidder who wishes to give a fresh offer for the said Secured Asset on or before the last date prescribed for submission of the offers contemplated herein, may file a fresh offer with appropriate EMD.
- 25) The successful bidder will be bound by the regulations of the local/ any other authority, as applicable with regard to the use of the said Secured Asset along with its super structure, plant and machinery thereon, if being part of the said Secured Asset contemplated herein.
- 26) If the dues of the existing charge-holders together with all costs, charges and expenses incurred by CFMARC are offered by or on behalf of the Borrower or Guarantor at any time before the date of confirmation of sale, the Said Properties or part thereof, shall not be auctioned in accordance with the provisions of the SARFAESI Act, 2002 and the Rules thereunder.
- 27) The bidder shall not be entitled to withdraw or cancel offer once submitted unless permitted by the Authorised Officer. If the Bidder withdraws or cancels the offer, the EMD shall be liable to be forfeited and will also be liable to pay the Authorised Officer, the loss or damage suffered consequent upon withdrawing or canceling the offer. The assets in question will then be resold at the risk and consequences of the bidder.
- 28) On confirmation of sale by CFMARC and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificate for immovable asset in favour of the purchaser/successful bidder in the form given in Appendix V of the Security Interest (Enforcement) Rules, 2002.
- 29) The sale certificate will be issued in the name of the purchaser(s)/ Applicant(s) only and will not be issued/transferred in any other name(s).
- 30) The Authorised Officer is selling the said Secured Asset pursuant to the powers derived from the SARFAESI Act. The said Secured Asset comprised in and forming part of the sale is sold, subject to all defects, faults, imperfections and errors of description latent or otherwise. The Authorized Officer is not answerable for the correct description genuineness, veracity, authenticity of or any defects in the said Secured Asset and does not warrant any condition whatsoever pertaining to the same. The bidders should make their own enquiry about the same and satisfy themselves if there are any other encumbrances, reservations, acquisitions, charges, liens or defects affecting the title of the said Secured Asset. The bidders shall not be entitled to issue or raise any requisitions or objections to or upon the

title post bid submission. The bidders Should make enquiries about the utility of the said Secured Asset put up for sale hereunder and no warranty or assurances of any kind is given by the Authorized Officer and/or CFMARC.

- 31) The bidder shall be deemed to have undertaken a due diligence of the said Secured Asset and that the bidder are presumed to have taken independent legal or commercial advice before participating in the auction contemplated herein.
- 32) The Authorized Officer reserves right to reject any or all offer/s without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the bidder or sell the assets through private negotiations with any of the bidders or any other party/parties or invite fresh offers. CFMARC's decision in this regard shall be final & binding.
- 33) The Authorized Officer will be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in light of the facts & circumstances of the case.
- 34) Disputes, if any; Shall be within the jurisdiction of Courts and Tribunals in Mumbai only.
- 35) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under SARFAESI Act and the rules framed thereunder.
- 36) **Other terms and conditions pertaining to Auction:**
 - a) Only Physical Auction/bidding will take place.
 - b) Bidders are cautioned to be careful while submitting their bid amount and to check for alteration, if any, before confirming the same.
 - c) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.
 - d) Only upon verification of the bid form and availability of DD/confirmation of remittance of Aggregate EMD through NEFT/RTGS, bidder will be allowed to bid further and or improve offer.
 - e) All bids placed as required will considered as bid for himself/herself. Once the bid is Placed, the bidder cannot reduce or withdraw the bid for whatever reason.
 - f) The highest bid on the auction shall supersede all the previous bids of all the bidders. The bidder with the highest offer/ bid does not get any right to demand acceptance of his bid in ease any stay order is received by CFMARC by any forum.
 - g) 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 CFMARC. Hence, bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

Sd/-
Authorized Officer

ONLINE BID DOCUMENT

IN THE ACCOUNT OF M/S VENUS TEXSPIN LIMITED

PARTICULARS OF THE OFFEROR/BIDDER:

- 1) Name of the Offeror/Bidder: _____
- 2) Constitution of the Offeror/ Bidder: _____
- 3) Postal Address of the Offeror/Bidder: _____

- 4) Telephone Nos. (O) _____ (R) _____
(Mobile) _____ (E-Mail) _____
- 5) Document of proof of identity (tick whichever is being attached):
 - a. Driving License Number _____
 - b. PAN Card Number _____
 - c. Voter Identity Card Number _____
 - d. Passport Number _____
 - e. Certificate of Incorporation Number _____
 - f. Partnership Agreement details _____

- 6) Aggregate EMD Remittance details
 - a. Date of remittance _____
 - b. Name of Bank _____
 - c. Branch Name _____
 - d. Bank Account No. _____
 - e. IFSC Code No. _____
 - f. UTR No. _____

OR

 - a. Date of Demand draft _____
 - b. Name of the Issuing Bank _____

- 7) DETAILS OF THE OFFER/BID:

Price Offered: Rs. _____ (Amount in figures)

Rs. _____
_____ (Amount in words)

SIGNATURE

DECLARATION BY BIDDER / OFFEROR

- (a) I/We, the Offeror/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the tender and public notice for sale in the matter of sale of secured immovable properties mortgaged against loan of M/s Venus Texspin Limited and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.
- (b) I/We, the Offeror/s aforesaid do hereby confirm that I/We have taken inspection of the premises, and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the properties.
- (c) I/We further declare that I/We intend to purchase the above referred assets from the Authorized Officer of CFM-ARC for our own use/business and that the information revealed by me/us in the tender/offer 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 tender submitted by me/us is liable to be cancelled and in such case the Aggregate Earnest Money Deposit paid by me/us is liable to be forfeited by CFM-ARC and CFM-ARC will be at liberty to annul the offer made to me/us at any point of time. I/We also agree that after my/our offer given in in my/our offer for purchase of the assets is accepted by CFM-ARC and I/we fail to accept or act upon the terms and conditions herein or am /are not able to complete the transaction within the time limit specified herein for any reason whatsoever and/or fail to fulfill any/all the terms & conditions herein, the Aggregate Earnest Money Deposit and any other monies paid by me/us along with the offer and thereafter, are liable to be forfeited by CFM-ARC and that CFM-ARC has also a right to proceed against me/us for specific performance of the contract, if so desired by CFM-ARC.

SIGNATURE

To,
The Authorized Officer,
CFM Asset Reconstruction Pvt. Ltd (CFMARC)
CFMARC Trust-1 Union.
1st Floor, Wakefield House, Sprott Road, Ballard Estate,
Mumbai 400 038

Affidavit cum Undertaking to be executed and notarised

I/We, _____

_____ (name(s) of the of the Purchaser
etc.) s/o _____, aged about _____ years, currently residing at
_____ and having PAN No(s) _____;
_____ & Aadhar
No. _____,
and _____ on behalf of _____ - (name of the Prospective
Purchaser) presently residing at
_____ (herein

referred as the "Prospective Purchaser") pursuant to Authorization of the Board of Directors/ Power of
Attorney) of the Prospective Purchaser dated _____, (as enclosed herewith), do solemnly
affirm and state as under:

- a. That I /We am duly authorized and competent to make and affirm this affidavit for and on behalf of the
Prospective Purchaser in terms of resolution of Board of Directors/ Power of Attorney
dated _____, I hereby unconditionally state, submit and confirm that the document is true,
valid, and genuine.
- b. I /We hereby unconditionally state, submit and confirm that the Prospective Purchaser is not disqualified
from submitting the offer letter and /or tender to purchase the property being

_____(hereinafter referred as "the secured asset") by way of Physical auction or by way of any other mode
of sale as laid down under SARFAEI Act, 2002 read with the rules thereunder and or the modes of sale
available with CFM Asset Reconstruction Private Limited (CFMARC) by virtue of being secured
creditor to enforce security interest over the secured asset under SARFAESI Act, 2002.
- c. That neither the (i) Prospective Purchaser nor(ii) any person acting jointly or in concert with the
Prospective purchaser not (iii) any person who is a connected person with the Borrower/mortgagor or
Borrower company namely _____(name of
borrower/mortgagor)

- d. That neither the (i) Prospective Purchaser nor (ii) any person acting jointly or in concert with the Prospective Purchaser nor (iii) any person who is a connected person; (a) the Prospective Purchaser or (b) any person acting jointly or in concert with the Prospective Purchaser:
- i) is an undischarged insolvent,
 - ii) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949.
 - iii) is at the time of submission of the sale offer, a person who (a) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India under the Banking Regulation Act, 1949 or the guidelines of the financial sector regulator issued under any other law for the time being in force, or (b) controls or manages or is the promoter of a the borrower Company or the Guarantor Company whose account has been, classified as non performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the Corporate Insolvency resolution process of the Corporate Debtor and all such overdue amounts along with interest, cost and charges thereon has not been fully repaid at the time of submission of this Sale offer;
 - iv) has been convicted of any offence punishable with two years or more or with imprisonment and two years have not passed from the date of release from such imprisonment: or
 - v) has been a Promoter or in the management or control of a Borrower Company in which a preferential transaction has taken place and in respect of which an order has been made by the Hon'ble National Company Law Tribunal (or its appellate tribunals or Courts). (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction by the Prospective purchaser pursuant to a resolution plan approved under the code or pursuant to the scheme or plan approved by a financial sector regulator or court, and the Prospective purchaser has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction) which has taken place prior to the acquisition of the financial assets of the Borrower Company by the Secured Creditor;
 - vi) has executed a guarantee in favor of a creditor, in respect of a Borrower against which an application for Insolvency resolution made by such creditor has been admitted under the code, where such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - vii) is subject to any other aforesaid conditions under any law in a jurisdiction outside India.
- e. That the Prospective Purchaser unconditionally and irrevocably represents, warrants, and confirms that it is eligible to participate in the sale process as laid down under SARFAESI Act, 2002 read with the Security Enforcement Rule, 2002 and that it shall provide all the documents, representations and

information as may be required by the CFMARC/Secured Creditor or any other authority as may be applicable.

- f. That the Prospective Purchaser unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statement made under this affidavit cum Undertaking.
- g. That the Prospective Purchaser understands that CFMARC may rely on the confirmations, representations and warrants provided by the Prospective purchaser under this affidavit cum undertaking.
- h. That in the event of any of any of the above statements are found to be untrue or incorrect then the Prospective purchaser unconditionally agrees to indemnity and hold harmless the CFMARC and /or the Secured Creditor.
- i. That the Prospective Purchasers agrees and undertakes to disclose/ inform forthwith, to the CFMARC/Secured Creditor if the Prospective purchaser becomes aware of any change in information in relation to at any stage of the sale process.
- j. That this affidavit cum undertaking shall be governed in accordance with the laws of India and the adjudicating authority shall have the exclusive jurisdiction over any dispute arising under this affidavit.

Solemnly affirmed at ----- on this----- day of -----, ----- (Year)

Deponent