

**CFM ASSET RECONSTRUCTION  
PRIVATE LIMITED**

**REGISTERED OFFICE:** “Block no.  
A/1003, West Gate, Near YMCA Club, Sur  
No. 835/1+3, S. G. Highway, Makarba,  
Ahmedabad-380051 Gujarat”

**CORPORATE OFFICE:** 1<sup>ST</sup> FLOOR,  
WAKEFIELD HOUSE, SPROTT ROAD,  
BALLARD ESTATE, MUMBAI- 400 001

**EMAIL:** [info@cfmarac.in](mailto:info@cfmarac.in)  
**CONTACT:** 022-40055282



**APPENDIX- IV-A**

[See proviso to rule 8 (6)]

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY**

**Physical auction 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, Pledgors and Guarantors that the below described immovable properties (Secured Assets) mortgaged to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of CFM Asset Reconstruction Pvt Ltd (acting in its capacity as a Trustee of CFMARC Trust –106 under section 13(4) of the Securitization and Asset Reconstruction of Financial Assets and Enforcement of Security Interest Act.

The said property will be sold on “As is where is basis”, “As is what is basis”, and “Whatever there is basis”, and “No recourse basis” on 10.04.2026 for recovery of **INR 141,84,00,000/- (Indian Rupees One Hundred Forty-One Crores Eighty-Four Lakhs Only)** as on 30.09.2025 together with further interest, other costs & expenses thereon due to the secured creditors from 1. M/s SMS Infrastructure Ltd and D Thakkar Constructions Pvt Limited (JV) (Borrower), 2. M/s Jayshree Realty Pvt Ltd (Mortgagor and Guarantor), 3. M/S S. N. Thakkar Infrastructure Pvt Ltd (Guarantor), 4. Legal heirs of Mr. Jigar Thakkar (Guarantor), 5. Legal heirs of Mr. Praveen N Thakkar (Guarantor), 6. Mr. Vishal P Thakkar (Guarantor and Legal heir of Jigar Thakkar and Praveen Thakkar), Mrs. Bijal Jigar Thakkar (Legal heir of Jigar Thakkar), Mr. Dhruv Jigar Thakkar ((Legal heir of Jigar

Thakkar), Shyam Jigar Thakkar (Legal heir of Jigar Thakkar), Mr. Anand Shaktikumar Sancheti (Guarantor), 7. Mr. Harishkumar Sheoratan Kothari (Guarantor) and 8. M/s Maa Entrepreneurs (Guarantor).

The sale of the Secured Assets will be through the “**Swiss Challenge Method**”, based on an existing offer in hand (“**Anchor Bid**”) made by an original offeror (“**Anchor Bidder**”), with a right to match the highest offer.

The reserve price of the Secured Assets and the earnest money deposit is given below:

<b>DESCRIPTION OF SECURED PROPERTY:</b>	<b>Sr. No.</b>	<b>Particulars of security</b>	<b>Area</b>
	1.	Flat No. 101, 102, 201 & 202, A Wing, Maa Monarch, MHADA Colony, Village Dahisar, Ashokvan, Dahisar (E).	395 Sq. ft. each
<b>SECURED DEBT:</b>	The total outstanding dues against Loan of <b>INR 141,84,00,000/- (Indian Rupees One Hundred Forty-One Crores Eighty-Four Lakhs Only)</b> as on 30 September 2025 together with further interest, other costs, and expenses thereon due and payable till the final payment.		
<b>ANCHOR BID OFFER:</b>	<b>INR 2,40,00,000 (Indian Rupees Two Crore Forty Lakhs Only)</b>		
<b>INSPECTION</b>	Visit on request		
<b>EARNEST MONEY DEPOSIT (“EMD”):</b>	<b>INR 60,00,000 (Indian Rupees Sixty Lakhs Only)</b> The EMD amount may be submitted either by way of a physical Demand Draft or through direct bank transfer, the details of which must be provided along with the duly completed KYC and bid form and submitted to the Mumbai office of CFM Asset Reconstruction Private Limited.		
<b>MINIMUM MARKUP OF INR 20,00,000/- ABOVE THE ANCHOR BID, THE BIDDING STARTS FROM.</b>	Minimum INR 2,60,00,000/- (Indian Rupees Two Crores Sixty lakhs Only)		
<b>BID INCREMENT AMOUNT</b>	INR 10,00,000/- (Indian Rupees Ten lakhs Only)		
<b>TIME: DATE: PLACE: For PHYSICAL AUCTION</b>	<b>Date: 10.04.2026 Time: 11 am - 12 pm</b> <b>Place: CFM Asset Reconstruction Private Limited, 1<sup>st</sup> Floor, Wakefiled House, Sprott Road, Ballard Estate, Mumbai 400 001 Maharashtra.</b>		
<b>LAST DATE AND TIME FOR SUBMISSION OF EMD AND BID BY ALL BIDDERS:</b>	On or before 4.00 PM on <b>09.04.2026</b>		
<b>CONTACT:</b>	Abijith Kumar – 8655921962 Tasneem Zariwala -8879890336		

**Encumbrances if any:** Not Known

For detailed terms & conditions of the sale, please refer to the link provided in Secured Creditors website i.e. <https://www.cfmarc.in> for detailed terms & conditions of auction/sale of respective properties and other details before submitting their bids for taking part in the auction.

This notice of 15 days is being given to all of you in compliance of Rule 8, Sub Rule 6 of SARFAESI Rules Under the SARFAESI Act 2002, informing all the Borrowers, all the Guarantors and all the Mortgagors about holding of auction/sale of the aforementioned Secured Property/ties / Secured Assets at the aforementioned date and time.

Date: 21<sup>st</sup> March 2026



Authorised Officer  
CFM Asset Reconstruction Pvt. Ltd.  
Acting as trustee of CFMARC Trust – 106

Place: Mumbai

## TENDER DOCUMENT CUM TERMS AND CONDITIONS OF SALE

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

Details of Submission of EMD:

Through Demand Draft :

EMD favoring	CFMARC Trust – 106
EMD amount	60,00,000 (Rupees Sixty Lakhs Only)

OR

<b>Account Holder</b>	CFMARC Trust – 106
<b>Account Number</b>	002811010000092
<b>Bank</b>	Union bank of India
<b>Branch</b>	Andheri Branch
<b>IFSC Code</b>	UBIN0800287

2. Bid should be along with self-attested copies of Adhar Card/ Pan Card/ Passport/ Electricity Bill/ Voter ID.
3. Bid documents below Reserve Price and without KYC will be disqualified/ rejected by the Authorised officer of the Secured Creditor at his/her discretion.
4. EMD and Bid to be submitted on or before 09.04.2026 till 4 p.m. Bids received after the due date & time will not be considered.
5. The intending bidder should bid for the entire secured asset. Any bid for part property shall be rejected by the Authorised Officer without according any reason to the prospective bidder.
6. 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.
7. Sale on “As is where is”, “As is what is”, “Whatever there is” and “Without recourse basis” of the Secured Assets (defined in the advertisement) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI”) read with proviso to Rule 8 (6) of The Security Interest (Enforcement) Rules, 2002 (“Rules”).

8. The Sale is under SARFAESI through “Swiss Challenge Method”, based on an existing offer in hand (“Anchor Bid”) by a bidder (“Anchor Bidder”), by way of physical auction, for recovery of outstanding dues of the Secured Creditors, together with further interest, charges and costs etc. In the event of no participation, the Anchor Bidder shall be declared successful bidder. The Anchor Bidder carries the “Right of First Refusal” (RFOR) post conducting the auction process.
9. The prospective offerors/ Anchor Bidder 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 Secured Assets. The prospective offeror(s) / Anchor Bidder shall not be entitled to issue or raise any requisitions or objections to or upon the title. The prospective offeror(s) / Anchor Bidder should make enquiries about the utility of the Secured Assets put up for sale hereunder and no warranty or assurances of any kind are given by the Authorized Officer and/or the Secured Creditor. The prospective offeror(s)/ Anchor Bidder shall be deemed to have undertaken a due diligence of the Secured Assets and that the offerors are presumed to have taken independent legal or commercial advice before participating in the auction contemplated herein.
10. The Secured Creditor is not aware of any encumbrance on the said property. The Secured Creditor shall not be held responsible/liable for any charge, lien, encumbrances, in ascertaining the genuineness /marketability in the title, property tax or any other dues to the government or anybody in respect of secured assets.
11. The prospective bidders, may write to the Authorized Officer of the Secured Creditor, at [abhijith.kumar@cfmarc.in](mailto:abhijith.kumar@cfmarc.in) to obtain access of data room for undertaking due diligence in relation to the Secured Assets, attaching: (i) a duly executed and stamped confidentiality undertaking in the format as out in Annexure III (*Format of Confidentiality Undertaking*) hereunder (“Confidentiality Undertaking”) and (ii) a duly executed and stamped Section 29A undertaking in the format set out in Annexure IV (*Format of Section 29A Undertaking*) (“Section 29A Undertaking”). The email should have subject line: "*Prospective Bidder - Radius Sumer Developers Private Limited - SARFAESI Sale of Secured Assets*". Upon submission of the aforesaid documents, the prospective bidder shall, upon request and with at least one (1) day’s prior intimation to the Authorised Officer, be permitted to inspect and conduct due diligence of the Secured Assets, including a site visit. All costs and expenses incurred in connection with such site visit or due diligence shall be borne by the prospective bidder.
12. Offers not accompanied with the EMD amount, declaration by bidder / offeror (as provided under Annexure II hereunder), Confidentiality Undertakings and Section 29A Undertaking, shall be treated as invalid.
13. The Secured Assets shall be sold at a price not less than the Anchor bid offer mentioned hereinabove.
14. The entire procedure of conducting physical auction shall be at the exclusive discretion of the Authorized Officer and intending bidder shall have no right to object to the same.
15. The Secured Creditor is in receipt of the Anchor Offer from the Anchor Bidder for the purchase of the Secured Assets. Basis the Anchor Offer, prospective bidders/ offerors will be allowed

to offer a higher bid during the physical auction, whereby the bid price submitted by such prospective bidders/ offerors shall be above the Reserve Price (as provided hereinabove). The Secured Assets will not be sold below the Anchor bid offer set by the Authorized Officer of the Secured Creditor. Any bid quoted below the Anchor bid offer shall be rejected and the minimum markup price of INR 20,00,000/- (Indian Rupees Twenty Lakhs only) above the Anchor Bid shall be required to participate in the auction.

16. The bid amount can be improved during the auction by INR 10,00,000/- (Indian Rupees Ten Lakhs only) per bid. The prospective bidders/ offerors shall be allowed to revise their bid(s) during bidding process, multiple times, with unlimited automated extensions of 5 (five) minutes each.
17. The last highest bid shall be considered as H1 bid ("**H1 Bid**") and the highest bidder shall be considered as H1 bidder ("**H1 Bidder**").
18. After conclusion of the physical auction process:
  - (a) The "Anchor Bidder" shall be informed of the H1 Bid and shall have right to match the same on the same day or not later than next working day of the Physical Auction after being informed by the authorised officer about the H1 Bid.
  - (b) In the event where the Anchor Bidder opts to match the H1 Bid, the Anchor Bidder shall provide a written confirmation to the Secured Creditor on the same day or no later than the next day of intimation by the Authorized Officer of the Secured Creditor, and accordingly the Anchor Bidder shall be treated as the successful bidder. However, where the Anchor Bidder does not opt to match the H1 Bid, the H1 Bidder shall be declared as the successful bidder ("**Successful Bidder**") and the H1 Bid amount shall be the sale price for the Secured Assets ("**Sale Consideration**").
  - (c) The EMD deposited by the prospective offeror(s) / Anchor Bidder (other than the Successful Bidder) shall be refunded within a period of 15 (fifteen) days from the date of Physical Auction. The prospective offeror(s) / Anchor Bidder will not be entitled to claim any interest, if the refund of EMD is delayed beyond the said period for any reason whatsoever.
  - (d) The Authorized Officer of the Secured Creditor shall inform the declaration of the Successful Bidder to the H1 Bidder / Anchor Bidder. The H1 Bidder / Anchor Bidder shall deposit 25% (inclusive of already deposited EMD amount) of the Sale Consideration on the same day or latest by next working day of the physical auction. It is clarified that the confirmation of H1 Bidder as the Successful Bidder shall be subject to the right of first refusal (RFOR) of the Anchor Bidder
  - (e) If the H1 Bidder / Anchor Bidder fails to deposit 25% of the Sale Consideration within the time stipulated herein, the EMD deposited by the H1 Bidder / Anchor Bidder shall be forfeited.
  - (f) The Successful Bidder shall within 15 (fifteen) days or such other time period provided by the secured creditor at its discretion not exceeding 90 days from the date of physical auction and the confirmation of the sale of the Secured Assets pay the balance amount (75% of the Sale Consideration) to the Secured Creditor in the manner as instructed by the Authorized Officer of the Secured Creditor.

(g) The Successful Bidder of the physical auction sale shall be any of the following: -

- The H1 Bidder, where the Anchor Bidder fails to match the H1 Bid submitted by the H1 Bidder.
  - The Anchor Bidder, where the Anchor Bidder matches the H1 Bid submitted by H1 Bidder.
19. 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, the Secured Creditor 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, all costs, charges and expenses incurred by the Secured Creditor on account of such resale shall be borne by such defaulting Successful Bidder who shall also be bound to make good any deficiency arising on such resale, and he/she/they shall not be entitled to make any claim in the event of the assets realizing higher price on resale.
  20. In the event of no bids are submitted in the physical auction process, the Anchor Bidder shall be declared as the successful bidder.
  21. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders/offerors. The bidder/offeror with the highest offer/ bid does not get any right to demand acceptance of his bid in case any stay order is received by the Secured Creditor.
  22. The Successful 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 Successful Bidder.
  23. The stamp duty, registration charges, cess, sales tax, goods and service tax (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 Successful Bidder.
  24. Transfer of the Secured Assets to the Successful Bidder shall be done by the Authorized Officer only upon payment of the Sale Consideration and other charges as per the terms contained herein.
  25. As from the date of issuance of sale certificate, the purchaser shall hold the Secured 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 the Secured Creditor nor the Authorized Officer shall be liable for any such loss or damages.
  26. The Secured Assets are offered for sale on “As is where is basis,” “As is what is basis,” and “Whatever there is basis,” and “No recourse basis.” Neither the Secured Creditor nor the

Authorized Officer undertake any responsibility to procure any permission/license etc. in respect of the Secured Assets offered for sale hereinabove. The Successful Bidder will have to bear all outstanding dues including but not limited to water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the local municipal corporation /local authority dues, taxes including sales tax, goods and service tax or any other cess, duties, levies by whatever name it is called, if any, in respect of the Secured Assets.

27. The offerors are advised in their own interest to verify the Secured Assets as also the above and any other dues from the respective authorities to their satisfaction before submitting the offers.
28. The Successful Bidder shall be deemed to have purchased the Secured Assets after complete satisfaction of title thereto and inspection thereof shall not be entitled to make any requisition or raise any objection as to the title or condition of the Secured Assets or any part thereof.
29. 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 Secured Assets purchased by it/him/her.
30. The Successful Bidder shall purchase the Secured Assets in the same condition that the Secured Assets 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.
31. Conditional offers will be treated as invalid. Likewise, correspondence about any change in the offers will not be entertained. Any offeror who wishes to give a fresh offer for the Secured Assets on or before the last date prescribed for submission of the offers contemplated herein, may file a fresh offer with appropriate EMD.
32. The Successful Bidder will be bound by the regulations of local authority and/or any other statutory authority and/or any other authority concerned, as applicable in regard to the use of the Secured Assets along with its super structure, plant and machinery thereon, if being part of the Secured Assets contemplated herein.
33. The Successful Bidder/Anchor Bidder/Prospective Bidder shall not be entitled to withdraw or cancel offer once submitted unless permitted by Authorized Officer. If the Successful Bidder/Anchor Bidder/Prospective Bidder withdraws or cancels the offer, the EMD shall be liable to be forfeited and will also be liable to pay the Authorized Officer, the loss or damage suffered consequent upon withdrawing or cancelling the offer. The assets in question will then be resold at risk and consequences of the offeror.

34. On confirmation of sale by the Secured Creditor and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue sale certificate for the Secured Assets in favour of the Successful Bidder in the form given in Appendix V of the provisions of the SARFAESI Act, 2002.
  35. The sale certificate will be issued in the name of the Successful Bidder only and will not be issued in any other name(s).
  36. The Authorized Officer is selling the Secured Assets pursuant to the powers derived from the SARFAESI Act. The Secured Assets 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 Secured Assets and does not warrant any condition whatsoever pertaining to the same.
  37. The Authorized Officer reserves his 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 offeror or sell the assets through private negotiations with any of the offerors or any other party/parties or invite fresh offers. The Secured Creditor's decision in this behalf shall be final & binding.
  38. The Prospective bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same. No counteroffer/ conditional offer/ conditions by the Bidder and/ or Successful Bidder will be entertained.
  39. The Authorised Officer will be at liberty to suspend, amend, cancel and/or supplement the SARFAESI sale process of the Secured Assets or amend/modify/delete any of the above conditions at its sole discretions as may be deemed necessary or warranted in the light of the facts and circumstances of the case without giving any further notice to the bidders/tenderers and the tenderers/bidders shall be deemed to have accepted such revised terms and would accordingly be bound by them.
  40. In case of any dispute regarding payment/ registration of the property/ Secured Assets or any other matter relating to this Physical Auction, the decision of Authorised officer of Secured Creditor will be final.
  41. Disputes, if any, otherwise shall be within the jurisdiction of courts and tribunals in Mumbai only.
  42. Words & expressions used hereinabove shall have the same meanings assigned to them under SARFAESI Act and the SARFAESI Rules thereunder.
- 1) **Other terms and conditions pertaining to Physical Auction:**
- a) Auction/ bidding will be only physical bidding at the Mumbai office of the Secured Creditor.
  - b) Prospective bidders / offerors are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.

- c) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the EMD in full will be forfeited.
- d) Only upon verification of the bid form along with other supporting documents and confirmation of remittance of EMD, the bidder shall be permitted to bid for the secured asset.
- e) Prospective bidders / offerors should not disclose their information relating to the bidding to anyone and to safeguard its secrecy.
- f) It is to be noted that Physical Auction is being held with an Anchor Bid already in hand. The bidder for Anchor Bid carries the “Right of First Refusal” post conducting the physical auction process. In the event of no participation in the physical auction process, the bidder for Anchor Bid shall be declared as successful bidder.
- g) All bids placed are legally valid bids and are to be considered as bids from the bidder/offeror himself. Once the bid is placed, the bidder/offeror cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited. The EMD submitted by the prospective bidder/offeror may also be forfeited in case of breach of any terms set out here under or submission of false, misleading, and/or incomplete information, statements, or representations by the prospective bidder/offeror.
- h) The bidder/offeror 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 Secured Creditor. Hence bidder/s/offeror/s 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

## **BID DOCUMENT**

In the matter of sale of secured immovable property of from 1. M/s SMS Infrastructure Ltd and D Thakkar Constructions Pvt Limited (JV) (Borrower), 2. M/s Jayshree Realty Pvt Ltd (Mortgagor and Guarantor), 3. M/S S. N. Thakkar Infrastructure Pvt Ltd (Guarantor), 4. Legal heirs of Mr. Jigar Thakkar (Guarantor), 5. Legal heirs of Mr. Praveen N Thakkar (Guarantor), 6. Mr. Vishal P Thakkar (Guarantor and Legal heir of Jigar Thakkar and Praveen Thakkar), Mrs. Bijal Jigar Thakkar (Legal heir of Jigar Thakkar), Mr. Dhruv Jigar Thakkar ((Legal heir of Jigar Thakkar), Shyam Jigar Thakkar (Legal heir of Jigar Thakkar), Mr. Anand Shaktikumar Sancheti (Guarantor), 7. Mr. Harishkumar Sheoratan Kothari (Guarantor) and 8. M/s Maa Entrepreneurs (Guarantor).

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### **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)

## **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 Satra Properties (India) 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 CFMARC and CFMARC 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 CFMARC and that CFMARC has also a right to proceed against me/us for specific performance of the contract, if so desired by CFMARC.

**SIGNATURE**

To,  
The Authorized Officer,  
CFM Asset Reconstruction Pvt. Ltd (CFMARC)  
CFMARC Trust-106 SMS Infrastructure Ltd.  
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) \_\_\_\_\_; \_\_\_\_\_ and  
\_\_\_\_\_. & Aadhar No. \_\_\_\_\_,  
\_\_\_\_\_,  
\_\_\_\_\_ 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 Private treaty 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 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 -----, (2026)

Deponent



