



TERMS & CONDITIONS FOR THE E-Auction Sale - Pan Polar Engineers

- 1) The auction sale will be conducted online on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis” on 10th February 2026, between 12 Noon to 1 PM
- 2) The auction will be conducted online through Omkara Assets Reconstruction Pvt. Ltd. (OARPL) approved auctioneer portal M/s. C-1 India Pvt Ltd., Gurgaon. E-Auction tender documents containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available on the website <https://www.bankeauctions.com> (Support mail Id support@bankeauctions.com support mobile No. +91-7291981124/25/26).
- 3) The secured assets will not be sold below the Reserve Price. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes, etc. shall have to be borne by the successful bidder.
- 4) The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer of Omkara Assets Reconstruction Pvt. Ltd. (**OARPL**) at Kohinoor Square, 47th Floor, N.C Kelkar Marg, R. G. Gadkari Chowk, Dadar West, Mumbai – 400028. Contact No+918879790973/+91 9833546349 is 9th February 2026, **up to 4.00 PM**. The property in the account of Pan Polar Engineers is All rights, title and interest in the immovable property being Unit no. GF-SR-08B, Ground floor, Ansal Plaza complex, Vaishali, Village Hasanpur, Bhowapur, Ghaziabad Uttar Pradesh-201012. The said property will be sold for the Reserve Prices of **Rs. 32,50,000/- (Rupees Thirty-Two Lakh Fifty Thousand Only)**. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes, G.S.T. liabilities, etc. shall have to be borne by the successful bidder
- 5) To the best of my knowledge and information available on record, there is no known encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, tax liabilities, title of properties put on auction, and claims/ rights/ dues ongoing litigation, affecting the property, prior to submitting their bid. Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the OARPL. The property is being sold with all the existing and future encumbrances whether known or unknown to OARPL.
- 6) The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/ dues. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the property statutory dues like property taxes, society dues etc. The OARPL, however, shall not be responsible for any outstanding statutory dues/encumbrances/tax arrears/ pending G.S.T. dues, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies & to inspect the property and office of government, revenue and court and their records to satisfy themselves Properties can be inspected strictly on the above-mentioned dates and time.
- 7) All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, pending G.S.T. dues, Electricity Dues, Industrial Cooperation etc., labour/ EPFO / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
- 8) The successful bidder shall deposit 25% of the bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be, and balance 75% of the amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extending further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of authorized officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.

Registered Office: No. 9, M.P. Nagar, First Street, Kongu Nagar Extn. Tirupur – 641607.

Corporate Office: Kohinoor Square, 47th Floor, N.C. Kelkar Marg, R.G. Gadkari Chowk, Dadar (W), Mumbai - 400028 Tel.: 022-69231111

Email : mumbai@omkaraarc.com / www.omkaraarc.com / CIN: U67100TZ2014PTC020363

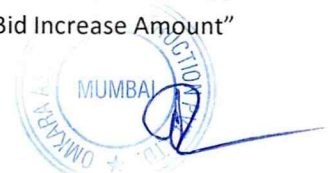
In case of any Grievance please contact on the following : Grievance Redressal Officer

Corporate Clients - +91 22 69231111 / Retail Clients - 1800 1207 57575 (Toll Free) / Email : grievances@omkaraarc.com



Terms & Conditions for Sale of Property

1. The E-Auction is being held on **"AS IS WHERE IS"** and **"AS IS WHAT IS BASIS"**, **"WHATEVER THERE IS" AND "WITHOUT RECOURSE BASIS"**.
2. To the best of knowledge and information of the Authorised officer, no other encumbrance exists on the properties. However, the intending bidders should make their own independent enquiries regarding the other encumbrances, title of property/ies put on auction and claims/rights/dues effecting the property, prior to submitting their bid. The auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the OARPL. The property is being sold with all the existing and future encumbrances whether known or unknown to the OARPL. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.
3. It shall be the responsibility of the bidders to inspect and satisfy themselves about the assets and specification before submitting the bid.
4. The particulars specified in the auction notice published in the newspapers and annexed herein below as ANNEXURE I, have been stated to the best of the information of the undersigned; however, undersigned shall not be responsible/liable for any error, misstatement or omission.
5. The inspection of property put on auction will be permitted to interest bidders at sites to on the day and time mentioned in the public notice annexed as ANNEXURE-I.
6. The EMD is required to be deposited in the bank account within the stipulated date and time as per the details mentioned in the sale notice. For payment mode, intended bidders are required to go through the attached sale notice. Please refer the payment mode for the remittance of EMD amount to the concerned account given under Terms and Conditions and register their name at "<https://www.bankeauctions.com>" and get user ID and Password free of cost and get training on E-Auction from our service provider, M/S C1 India Pvt. Ltd. by contacting on Helpline No. 01244302020/ 21/22/23, +91 7291981124/1125/1126 and e-mail ID: support@bankeauctions.com. Mr. Bhavin Pandya, Mobile: 8866682937 E mail: maharashtra@c1india.com
7. After Registration of bidders on the website as mentioned in para (vi) above, the intending purchaser/bidder is required to get the copies of following documents uploaded in the website before last date of submission of the bid(s) (as mentioned in the public auction notice published in the newspapers and copy of which is attached below as ANNEXURE I)
 - a. Copy of the NEFT/RTGS challan.
 - b. Copy of PAN card;
 - c. Proof of identification (KYC) viz. attested copy of Voter ID Card/ Driving License/ Passport etc.
 - d. Copy of proof of address, without which the bid is liable to be rejected.
8. The E-Auction will take place through web portal "<https://www.bankeauctions.com>" on the time specified in the E-Auction notice published in the newspaper and as per ANNEXURE-I attached herewith.
9. The bidder has to specify the choice of the property for which offer is submitted from the list mentioned in the above website along with the EMD amount. (Kindly take note that minimum offer amount cannot be less than the reserve price mentioned in the public auction notice published in the newspapers and copy of which is attached below as ANNEXURE-I below.)
10. The bid/s shall be accompanied by an Earnest Money Deposit (EMD) equal to 10% of the Reserve Price, by RTGS/NEFT. The bids submitted without EMD amount shall be summarily rejected. The property shall not be sold below the reserve price.
11. The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
12. If the dues of the OARPL together with all costs, charges and expenses incurred by it or part thereof as may be acceptable to OARPL are tendered by or on behalf of the borrower or property holder/s or guarantor/s at any time on or before the date fixed for sale, the sale of assets may be cancelled.
13. The auction is by way of inter-se bidding amongst the bidders and the bidders shall increase the bid amount in the multiple of amount mentioned against each property under column "Bid Increase Amount"





in ANNEXURE-I. The inter-se bidding amongst the bidders shall commence online exactly on the date & time specified in the public notice annexed as ANNEXURE-I.

14. The EMD of unsuccessful bidders will be refunded to their respective A/c No. shared in E-Auction Portal (<https://www.bankeauctions.com>) online (within 07 working days from date of auction). The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
15. **The highest bidder shall deposit 25% of bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be and balance 75% amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extension of further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of authorized officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.**
16. The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.
17. The payment of all statutory/non statutory dues, taxes, rates, assessments, charges, fees etc. owing to anybody shall be the sole responsibility of successful bidder only which will be paid over and above the bid price and OARPL does not take any responsibility to provide information on the same nor to pay any charges on the mortgage property of whatsoever nature.
18. In case of any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of OARPL shall be final. In such an eventuality, OARPL shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by OARPL. For any kind of dispute, bidders are required to contact the concerned authorized officer only. In case all the bids are rejected, Authorised Officer can negotiate with any of the bidders or other parties for sale of the properties by way of private treaty.
19. The Affidavit submitted along with the Bid/Tender Form in spirit of the Section 29 A of Insolvency and Bankruptcy Code 2016, shall be subject to verification, if any of the contents of the Affidavit are found incorrect or contrary to record, the amount deposited by the bidder shall be forfeited, allowing an opportunity for clarification. Subsequent to the said verification, the Sale Certificate shall be issued.
20. The sale certificate shall be issued on the receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued by Authorised Officer in the same name in which the offer is submitted.
21. The sale shall be governed by the terms and conditions mentioned in this tender document as well as the terms and conditions mentioned in the detailed sale notice enclosed as Annexure I to this tender document. In case of any contradictory term, the term and condition mentioned in Annexure I shall prevail.





9)The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited, and the properties shall be put to re – auction and the defaulting bidder shall have no claim/right in respect of properties/amount.

10) The interested bidders shall submit their EMD details and documents through Web Portal: bankeauctions.com through Login ID & Password. EMD amount should be paid by way of **NEFT / RTGS** payable at Mumbai in favor of **“Omkaara PS 22/2024-25 Trust”** which is refundable without interest to unsuccessful bidders. The bank account details are as under: The EMD shall be payable through **NEFT / RTGS** payable at Mumbai in the following **Account: 055505017463, Name of the Beneficiary: Omkara PS 22/2024-25 Trust, Bank Name: ICICI Bank, Branch: ICICI Bank Towers, BKC Mumbai 400051, IFSC Code: ICIC0000555** Please note that the Cheques shall not be accepted as EMD amount.

11)The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.

12)The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider “M/s. C1 India Pvt. Ltd”, Tel. Helpline: +91-7291981124/25/26, Helpline **E-mail ID: support@bankeauctions.com**, or **Mr. Bhavik Pandya, Mobile : :88666 82937 ,E mail – Maharashtra@c1india.com**.

13)The bidders must hold a valid e-mail address and may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by the bidder himself. OARPL/service provider shall not be held responsible for internet connectivity, network problems, system crash own, power failure etc.

14)Bids below reserve price or without EMD amount shall not be accepted. The bid shall be subject to approval & confirmation of Omkara Assets Reconstruction Pvt. Ltd (the secured creditor). The Authorized Officer reserves the right to postpone/cancel or vary the terms and conditions of auction and accept/reject all or any of the offers/ bids so received without assigning any reasons whatsoever. His/her decision shall be final & binding.

15)Property will be sold to the bidder quoting the highest bid amount. Inter-se bidding will be at the sole discretion of the Authorized Officer. However, the Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/ postpone the sale without assigning any reason whatsoever thereof.

16)Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.

17)For any property-related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer **Mr. Rajendra Bhosale ,Mobile: 9833546349, E-Mail: rajendra.bhosale@omkaraarc.com** or at address as mentioned above in office hours during the working days.

18)The OARPL reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.

19)The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy or omission in the said proclamation of sale.

20)Any fees, charges, taxes including but not limited to transfer/conveyance charges, unpaid electricity charges, Municipal/local taxes, Stamp duty & registration charges shall have to be borne by the purchaser only.





21) If the dues of the OARPL and other Secured Creditors/ Financial Creditors secured by the assets put up for sale together with all costs, charges and expenses incurred by the OARPL/ Secured Creditors are tendered to their satisfaction by or on behalf of the Borrower at any time before the date fixed for sale or transfer of the Secure Assets, the assets in question shall not be sold or transferred.

22) KYC compliance: - self-attested photocopies of Proof of identification viz. Voter ID Card/PAN Card/Driving License etc. along with admissible residence proof should be attached by all the bidders along with the letter of offer/bid and in case of company, firm etc. proper resolution and authority letter must be submitted.

23) At the time of submission of the bid, the bidder should submit an affidavit in the spirit of Section 29 A of IBC, 2016.

24) The Affidavit submitted along with the Bid/Tender Form in spirit of the Section 29 A of Insolvency and Bankruptcy Code 2016, shall be subject to verification, if any of the contents of the Affidavit are found incorrect or contrary to record, the amount deposited by the bidder shall be forfeited, allowing an opportunity for clarification. Subsequent to the said verification, the Sale Certificate shall be issued.

25) All bidders who submitted the bids shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.

26) Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/ Tribunals only.

27) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

27) Please note that the above-mentioned phone numbers are the only official numbers of Authorised Representatives of OARPL. OARPL does not validate/authorize any agents/brokers to conduct sale of its assets on their behalf and any person getting into such transaction is doing so at its own risk and OARPL shall not be held liable for any such transaction.

STATUTORY NOTICE FOR SALE UNDER Rule 8(6) OF STATUTORY INTEREST (ENFORCEMENT) RULES, 2002.

This notice is also a mandatory Notice of not less than 30 (Thirty) days to the Borrower(s) of the above loan account under Rule 8 (6) of Security Interest (Enforcement) Rule, 2002 and provisions of Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of auction/sale through e-auction on the above-referred date and time with the advice to redeem the assets if so desired by them, by paying the outstanding dues as mentioned herein above along with cost & expenses. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rule, 2002.

Date: 09.01.2026

Place: Mumbai



Sd/-

Authorized Officer



Omkara Assets Reconstruction Pvt Ltd.

(Acting in its capacity as a Trustee of Omkara PS 22/2024-25 Trust)



Other Terms & Conditions for Sale of Property (ies)

- The Bidder shall not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly by communicating with other bidders.
- The Bidder shall not divulge either his Bids or any other exclusive details of OARPL or to any other party.
- The decision of OARPL declaration of successful bidder shall be final and binding on all the Bidders.
- M/S C1 INDIA PVT. LTD. / OARPL shall not have any liability to Bidders for any interruption or delay in access to the site irrespective of the cause.
- M/S C1 INDIA PVT. LTD. /OARPL is not responsible for any damages, including damages that result from, but are not limited to negligence. M/S C1 INDIA PVT. LTD. will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.



Sd/-
Authorised Officer
Omkara Assets Reconstruction Pvt Ltd.
(Acting in its capacity as a Trustee of
Omkara PS 22/204-25 Trust)

N.B.: Bidder(s) will have to go through the ANNEXURES uploaded on the Web Portal (<https://www.bankeauctions.com>) and follow the following procedures:

Annexure – II: All the Prospective Bidder(s) will have to –

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

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

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

Annexure – IV: Just after receiving Training on E-Auction, Bidder(s) will have to –

- get the printout
- fill it up and sign
- e-mail the scanned copy to the Authorised Officer (e-mail ID mentioned in Sale Notice) with a copy to support@bankeauctions.com

Annexure – V: Just after the completion of e-Bidding Process, the H1 Bidder will have to –

- get the printout
- fill it up and sign
- e-mail the scanned copy to the Authorised Officer (e-mail ID mentioned in the Sale Notice) with a copy to support@bankeauctions.com

Annexure – VI: Intending bidders shall comply and give a declaration under section 29A of the insolvency and Bankruptcy Code 2016.

Annexure VI – Description of the Property

Sr. no.	Description of immovable property
1	Unit no. GF-SR-08B, Ground floor, Ansal Plaza complex, Vaishali, Village Hasanpur, Bhowapur, Ghaziabad Uttar Pradesh-201012. Built up area-455 sq.ft.