

ANNEXURE-B

TERMS AND CONDITIONS OF SALE:

Property (Movable & Immovable Assets) will be sold on
'AS IS WHERE IS', 'AS IS WHAT IS' AND 'WHATEVER THERE IS' Basis:

1	Name and address of the Borrower	<p>1. M/s. Shinag Allied Enterprises Pvt. Ltd., No.288/1, SHINAG, Lakshmipura, Thathaguni, Agara Panchayath, Kanakapura Road, Bengaluru South Taluk, Bengaluru - 560076. <u>Also at:</u> No.55, Shantiniketan, 8th B Main, 27th Cross, Jayanagar 4th Block, Bengaluru 560011.</p>
2	Name and address of the Guarantors	<p>1. Smt. Prakashi Gandhi (Guarantor)W/o Sanjay Gandhi, M/s Shinag Allied Enterprises Pvt Ltd., No.55, Shantiniketan, 8th B Main, 27th Cross, Jayanagar 4th Block, Bengaluru 560011.</p> <p><u>Also at:</u> M/s. Shinag Allied Enterprises Pvt Ltd, No. 288/1, SHINAG, Lakshmipura, Thathaguni, Agara Panchayath, Kanakapura Road, Bengaluru South Taluk, Bengaluru-560076.</p> <p>2. Sri Bhushan Gandhi S/o Sanjay Gandhi, Director, M/s Shinag Allied Enterprises Pvt. Ltd., No.55, Shantiniketan, 8th B Main, 27th Cross, Jayanagar 4th Block, Bengaluru 560011.</p> <p><u>Also at:</u> M/s. Shinag Allied Enterprises Pvt Ltd, No. 288/1, SHINAG, Lakshmipura, Thathaguni, Agara Panchayath, Kanakapura Road, Bengaluru South Taluk, Bengaluru-560076.</p> <p>3. Smt. Karishma S. Jain W/o Bhushan Gandhi, Director, M/s Shinag Allied Enterprises Pvt. Ltd., No.55, Shantiniketan, 8th B Main, 27th Cross, Jayanagar 4th Block, Bengaluru 560011.</p> <p><u>Also at:</u> M/s. Shinag Allied Enterprises Pvt Ltd, No. 288/1, SHINAG, Lakshmipura, Thathaguni, Agara, Panchayath, Kanakapura Road, Bengaluru South Taluk, Bengaluru-560076.</p> <p>4. Sri Sanjay Jugaraj Gandhi S/o Jugaraj Gandhi, Director, M/s Shinag Allied Enterprises Pvt. Ltd., No.55, Shantiniketan, 8th B Main, 27th Cross, Jayanagar 4th Block, Bengaluru 560011.</p> <p><u>Also at:</u> M/s. Shinag Allied Enterprises Pvt Ltd, No. 288/1, SHINAG, Lakshmipura, Thathaguni, Agara, Panchayath, Kanakapura Road, Bengaluru South Taluk, Bengaluru-560076.</p>
3	Name and address of the Mortgagor	<p>1. M/s. Shinag Allied Enterprises Pvt. Ltd., No.288/1, SHINAG, Lakshmipura, Thathaguni, Agara Panchayath, Kanakapura Road, Bengaluru South Taluk, Bengaluru - 560076.</p> <p><u>Also at:</u> No.55, Shantiniketan, 8th B Main, 27th Cross, Jayanagar 4th Block, Bengaluru 560011.</p>

4 Name and address of Branch,
the Secured
Creditor

STATE BANK OF INDIA.

Stressed Asset Management Branch
2nd Floor, Office Complex Building, SBI LHO Campus,
No. 65, St. Mark's Road, Bengaluru -560 001.

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DESCRIPTION OF MOVABLE & IMMOVABLE PROPERTIES

PROPERTY NO. 1

Tender No: SBIN400019119231

Name of the Title Deed Holder: M/s. Shinag Allied Enterprises Pvt. Ltd

“Plant and machinery and other fixed / movable assets situated at the factory land and building situated at No.288/1, Lakshmpura, Thataguni Post, Agara Panchayat, Kanakapura Main Road, Bangalore - 560076 standing in the name of M/s. Shinag Allied Enterprises Pvt. Ltd”. The detailed list of machinery and other assets is as follows:

Sl. No	Description of the machinery	Qty
1	3 Tone Weighing Scale	1
2	One ear Table (for inspection purpose)	1
3	10 Tone Hydraulic Press	1
4	Spot Welding Machine	1
5	Laser Making Machine	2
6	30 Tone Power Press	2
7	Small Conveyor Belt	1
8	Assembly Table with 2 guns	1
9	Big Assembly Conveyors	2
10	160 KVA Generator	1
11	Trolley	1
12	Lathe - 8 feet	2
13	Drilling Machine	1
14	Small Tapping Machine	1
15	Surface Grinder	1
16	Power Press 45 Tone	1
17	Power Press 35 Tone	1
18	Hydraulic Press 40 Tone	1
19	Hydraulic Press 250 Tone	1
20	Power Press 15 Tone	1
21	Automatic Hole Machine	1
22	Hydraulic Press 15 Tone	1
23	Hydraulic Press 20 Tone	1
24	Spinning Lathe	2
25	Hydraulic Press 20 T	2
26	Tools to manufacturing cookware	LS
27	Belt Grinding Machine	1
28	Automatic Polishing Machine	1
29	Emery Machine	1
30	Buffing Motors	16
31	Auto Emery Machines	4
32	ISI Lab Pressure Testing Equipment	LS

33	Air Ducting System	LS
34	Lloyds AC	1
35	Office Chairs	5
36	Wooden Table	1
37	Steel Display racks	4
38	Inbuilt PC Units (non-working condition)	4
39	Printers	3
40	Lloyds AC	1
41	Computer Chairs	4
42	Table with 3 chairs	1
43	PC Unit (not working)	1
44	Daikin AC Unit	1
45	Steel Sofa Chair	1
46	5 Chairs with 1 Table	1
47	PC Unit (not working)	1

PROPERTY NO. 1(b)

Tender No: SBIN400019118710

Name of the Title Deed Holder: M/s. Shinag Allied Enterprises Pvt. Ltd.

Stock consisting of Pressure Cookers, Pans, spares and other Kitchen items at the factory building situated at No.288/1, Lakshnipura, Thataguni Post, Agara Panchayat, Kanakapura Main Road, Bangalore - 560076 standing in the name of M/s. Shinag Allied Enterprises Pvt. Ltd. The detailed list of stocks is as follows:

Sl. No	Description of the machinery	Qty
1	Cooker Body (Large)	8900
2	Cooker Body (Small)	5300
3	Cooker Lid	14000
4	Utensils	1200
5	Pans	3500
6	Plates	100
7	Rubber Handles	4600
8	Steel Handles	4700
9	Small Handles	1800
10	Exhaust Fan	30
11	Carton Boxes	10000
12	Glass top	400
13	Gaskets	200
14	Warehouse Racks	23
15	Weighing Scale - Office	1
16	Air Cooler	1
17	Blue Plastic Crate	80
18	Wall Industrial Fans	3
19	Pedestal Fan	1

Both Plant & Machinery and Stocks referred above will be sold together for the Reserve Price of Rs.64,00,000/- as mentioned above.

6	Details of the encumbrances known to the secured creditor.	Nil
7	The secured debt for recovery of which the property is to be sold	Rs. 12,14,67,517 (Rupees Twelve Crore Fourteen Lakh Sixty-Seven Thousand Five Hundred Seventeen Only) as on 17.05.2024 + with interest, incidental expenses, charges, costs etc.
8	Deposit of earnest money	PROPERTY NO.1 & I(b): EMD: Rs.6,40,000/- (Rupees Six Lakh Forty Thousand Only) being the 10% of reserve price to be remitted through NEFT/ RTGS in their own Wallet provided by M/s MSTC Limited on its e-commerce site https://www.msstcecommerce.com/auctionhome/ibapi/index.jsp
9	Reserve price of the immovable secured assets: Account / Wallet in which EMD to be deposited.	PROPERTY NO.1: Rs.64,00,000/- (Rupees Sixty Four Lakh Only) Bidders own wallet Registered with M/s MSTC Ltd on its e-auction site https://www.msstcecommerce.com/auctionhome/ibapi/index.jsp by means of RTGS/NEFT.
10	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of the confirmation of sale of the secured assets or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding three months from the date of auction.
11	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	PROPERTY NO.1 and I(b): Date: 07.05.2024 From 10.00 A.M to 4.00 P.M, with unlimited extension of five minutes for each bid, if the bid continues, till the sale is concluded.
12	The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	M/s. MSTC Ltd at the web portal https://www.msstcecommerce.com/auctionhome/ibapi/index.jsp

13	<p>(i) Bid increment amount:</p> <p>(ii) Auto extension: _____ times. (unlimited)</p> <p>(iii) Bid currency & unit of measurement</p>	<p>PROPERTY NO.1& 1(b): Rs.50,000/- (Rupees Fifty Thousand Only)</p> <p>Unlimited extensions of 10 minutes each if a bid is placed in the last 10 minutes of the scheduled closing time of e Auction and bidding continues further.</p> <p>Indian Rupees</p>
14	<p>Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile No.</p>	<p>From 23.05.2024 to 06.06.2024 between 11.00 A.M to 4.00 P.M with prior appointment.</p> <p>Authorised Officer: Sri. Krishnamurthy C Assistant General Manager (CLO -IV) – 8008572034 Vivek Raina (CO)- 8197025366</p>
15	<p>Other Conditions</p>	<p>(a) The Bidders should get themselves registered on https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by providing requisite KYC documents and registration fee as per the practice followed by M/s MSTC Ltd well before the auction date. (The registration process is detailed on the above website).</p> <p>(b) The intending bidders should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC LTD at https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT / RTGS transfer from his bank account.</p> <p>(c) The intending bidders should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s MSTC Limited is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction.</p> <p>(d) The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorised Officer of the Bank and the remaining amount i.e.25% of sale price to be paid immediately i.e. on same day or not later than the next working day as the case may be.</p> <p>(e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.</p> <p>(f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p>

- (g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction. The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
- (h) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
- (i) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
- (j) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
- (k) 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.
- (l) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Limited. The bidder has to place a request with MSTC Limited for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- (m) The Authorized Officer is not bound to accept the highest offer and the Authorized officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
- (n) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.
- (o) 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.
- (p) The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees, GST etc., owing to anybody shall be the sole responsibility of successful bidder.
- (q) In case 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 the Authorised Officer shall be final. In such an eventuality, the Bank 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 the Bank. For any kind of dispute, bidders are required to contact the concerned Authorised officer of the concerned bank branch only.

(r) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the auction will be entertained.

(s) The Bank is not liable to pay any interest/ refund of EMD/money paid in case of any delay in issue of confirmation of Sale/ Sale Certificate by virtue of any Tribunal/ Court Order in connection with this e-auction.

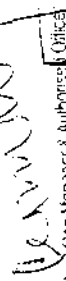
(t) The sale will attract the provision of Sec.194 -IA or applicable section of the Income Tax Act.

(u) Applicable GST on the sale value of P&M and stocks to be paid by the successful bidder before issue of the sale certificate.

(v) The Certificate of Sale will be issued in Appendix V (for immovable properties) and Appendix III (for movable properties) of the Security Interest (Enforcement) (Amendment) Rules, 2002 in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).

Place: Bengaluru
Date: 18.05.2024

For State Bank of India

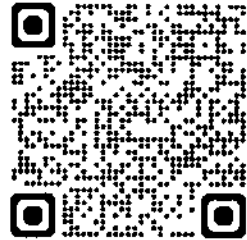

Asst. Gen Manager & Authorised Officer
Stressed Assets Management Branch
Bengaluru - 560 001

Assistant General Manager & Authorised Officer,
State Bank of India,
Stressed Asset Management Branch,
Bengaluru.

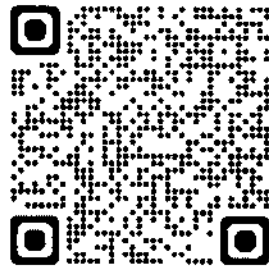
Machinery and Stocks:



Annexure A:



Annexure B:



Sale Notice:

