

Terms and Conditions of Auction for sale of immoveable property more particularly described in the SCHEDULE – I (“Secured Assets”) herein below under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI Act”) and Security Interest (Enforcement) Rule, 2002 (“Rules”). The Auction Notice has been published in “Free Press Journal” (English) & “Navshakti” (Marathi) on 18th August 2025 (“Auction Notice”), having circulation in Mumbai. The present terms and conditions shall be read with Auction Notice.

The sale shall be subject to the provisions of SARFAESI Act, Rules and following terms and conditions:

1. The Authorised Office of IIFL Finance Limited (“**Company**”) under SARFAESI Act and Rules has taken physical possession of the Secured Assets described in the SCHEDULE - I herein below in respect of total outstanding of amount of **Rs. 6,39,62,603/- (Rupees Six Crores Thirty-Nine Lakhs Sixty-Two Thousand Six Hundred and Three Only)** due as on 26th August 2022, together with further contractual interest, penal charges, incidental charges, cost, expenses which is due from Aroawana Ports and Infrastructure Private Limited.
2. The Auction is being held on “AS IS WHERE IS”, “AS IS WHAT IS BASIS”, “WHATEVER IS THERE IS” and “WITHOUT RECOURSE” basis.
3. To the best of knowledge and information of the concerned Authorised Officer, other than as already disclosed, there is no encumbrance on any Secured Asset. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of Secured Assets put on auction and claims/ rights/ dues/ effecting the Secured Assets, prior to submitting their bid. The Secured Assets are being sold with all the existing and future encumbrances whether known or unknown to the Authorised Officer / Company. The concerned Authorised Officer/ Company shall not be responsible in any way for any third-party claims/ rights/ dues of whatsoever nature.

IIFL Finance Limited

CIN: L67100MH1995PLC093797



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Corporate Office: 802, 8th Floor, Hub Town Solaris, N.S. Phadke Marg, Vijay Nagar, Andheri East, Mumbai - 400 069
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4. The Auction Notice publication does not constitute and will not be deemed to constitute any offer or commitment or any representation of the Authorised Officer / Company. The Authorised Officer / Company may in its sole discretion, without assigning any reason, withdraw / suspend / discontinue / not to go ahead with the auction or change or vary or extend the process or the timelines indicated herein and in the Auction Notice and also issue one or more addendum/ corrigendum as required, and the same shall be binding on each bidder and the Company shall not be liable for payment of any damages or any cost incurred by the bidder during the entire process. The decision of the Company in this regard shall be final and binding.
5. The particulars in respect of the Secured Assets specified in public notice have been stated to the best of the information and knowledge of the Authorised Officer / Company. However, the Authorised Officer / Company shall not be responsible for any error, misstatement or omission in the said particulars. The Bidders are therefore requested in their own interest, to satisfy themselves with regard to the above and all other relevant details / material information pertaining to the said Secured Assets, the area measurements thereof, before submitting the bids.
6. It shall be the responsibility of the bidders to inspect and satisfy themselves about the Secured Assets and specification before submitting the bid.
7. Neither Company nor the Authorised Officer shall incur any liability in any manner whatsoever for any loss or injury caused to the Bidder(s)/Purchaser(s) resulting directly from the use of the information by the Bidder(s) / Purchaser(s) including, but not limited to, any consequential, incidental, indirect, special, or punitive damages. \
8. The Company / the Authorised Officer does not warrant the accuracy or completeness of the information contained herein or as to the existence of other facts which might be significant / material and shall not accept any responsibility or liability whatsoever for use of or placing reliance upon the publication or any of the contents hereof. Neither the sale notice publication nor any information made available to the public whether directly by Company / the Authorised Officer or indirectly through its agents, constitutes etc. should be construed as any recommendation, expression of opinion or advice.

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9. The bidders / prospective purchasers are advised in their own interest to satisfy themselves with regard to the title and correctness of other details pertaining to the immovable properties / secured assets including the size/area of the immovable properties / secured assets in question as also ascertain any other dues / liabilities / encumbrances to which it is subject from the concerned authorities / body / person etc. to his/her/its/their satisfaction before submitting the bids. By virtue of submission of your bid, it shall be deemed that you have conducted your own independent due diligence at your own costs including verifying various legal proceedings, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to your satisfaction before submitting the bid. Any bid made shall be deemed to have been submitted after your complete satisfaction thereto and/or all claims there against, and due proper inspection and you shall not be entitled to make any representations or raise any query or objection to the Company as to the title or condition of the Secured Assets or any part thereof or any liabilities, encumbrances, dues, taxes, and levies irrespective as to whether they are disclosed or undisclosed.
10. Any error, misstatement or omission shall not be a ground for annulment of the sale and shall neither discharge the successful bidder(s)/ purchaser(s) of his/her/their/its obligations nor entitle such successful bidder / purchaser to claim any compensation. The bidder/purchaser shall be bound by the regulations of the local / any other authority, body, person etc. whether statutory or otherwise as may be applicable with regard to the use, occupation and disposal of the Secured Assets.
11. The EMD shall be payable through NEFT / RTGS in the following Account, latest by 4.00 P.M. on or before the respective dates mentioned in the Auction Notice:

Name of the Account	IIFL Finance Limited
Name of the Beneficiary	IIFL Finance Limited
Bank Account No	00600340079326
IFSC Code	HDFC0000060
Bank	HDFC Bank Limited


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Branch	HDFC Bank, M G Road
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The EMD shall be payable only by NEFT/RTGS/Demand draft/ Pay order and shall only be done from the account of the intending bidders and the details of which shall be mentioned in the web portal. It is clarified, for avoidance of any doubt, that no interest shall accrue, in relation to any EMD amount. DD/Pay order drawn in favour of IIFL Finance Limited to be payable at Mumbai, drawn on any scheduled commercial Bank along with letter of participation in the bid, shall reach to the concerned Authorised Officer on /or before 4.00 P.M. on the respective dates mentioned in the Auction Notice.

12. The bids which are conditional or contingent and/or which are not accompanied by EMD amount shall be out rightly rejected. Bids received after the last date fixed for receiving bids may not be considered or entertained at the sole discretion of the Authorised Officer / Company.
13. The intending bidder/ purchaser is required to get the copies of the following documents submitted with the Authorised Officer / Company before the Last Date & Time of submission of the Bid Documents viz. i) Duly filled, signed and sealed Tender Form Copy of the NEFT / RTGS Challan or Copy of Demand Draft along with letter of participation ; ii) Copy of PAN Card; iii) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card etc.; without which the Bid is liable to be rejected.
14. The bidders are advised to go through the detailed Terms & Conditions of Auction available on the Web Portal: www.iifl.com <https://www.iifl.com/auction/public-notice-for-sale-of-immovable-properties-under-sarfaesi-act-2002>
15. before submitting their bids and taking part in the Auction.
16. The interested bidder has to submit their Bid Documents [EMD] and required documents on/ before the respective dates mentioned in the auction notice till 4 P.M. subject to due verification (of the documents) and/ or approval of the concerned Authorised Officer.



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17. The bidders are not permitted to withdraw their bids once the EMD is deposited by them.
In case of non-participation of bidders in the auction, the EMD shall be forfeited.
18. During the Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' (as mentioned in auction notice) or its multiple and in case bid is placed during the last 5 minutes of the closing time of the Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of Auction process), otherwise, it'll automatically get closed.
19. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the Auction process shall be declared as a successful bidder by the concerned Authorised Officer/ Company, after required verification.
20. The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders and/or where the Company decides to cancel/ withdraw the auction shall be refunded without any interest thereon. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to forthwith deposit 25% of the sale price, adjusting the EMD already paid, immediately after the acceptance of bid price by the concerned Authorised Officer and the balance 75% of the sale price on or before 15th day of acceptance of the bid price by the concerned Authorised Officer or within such extended period as agreed upon in writing by and solely at the discretion of the concerned Authorised Officer. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and Secured Assets shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of Secured Assets / amount, of whatsoever nature.
21. The concerned Authorised Officer/Company is not bound to accept the highest offer/Successful Bid and the concerned Authorised Officer/Company has the absolute right to accept or reject any or all bids/ offer(s) or adjourn/ postpone/ cancel the Auction without assigning any reason thereof.
22. After acceptance of the bid/offer by Company / the Authorised Officer, the Immovable Properties / Secured Assets shall remain and be at the sole risk of the successful bidder /



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- prospective purchaser in all respects including but not limited to loss or damage caused by fire, theft, force majeure or other risks from the date of acceptance of the offer.
23. Authorised Officer / Company shall be at liberty to amend/modify/delete any of the terms and conditions at its sole discretion 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 / purchaser and the bidders/ purchaser shall be deemed to have accepted such revised terms and shall accordingly be bound by them.
24. Where the said Secured Assets are subject matter of any suit, application, proceedings or litigation (lis pendens) before any court, tribunal, forum or any other authority, the bidders / purchasers shall not claim any compensation, damages, interest etc. from the Authorised Officer / Company in the event such court, tribunal, forum or any other authority annuls the sale or holds / declares the action initiated by the Authorised Officer / Company under the SARFAESI Act as illegal / irregular or for that matter upsets any prior order / direction passed in favour of the Authorised Officer / Company at a later date or where title of the purchaser / bidder is impeached on the ground that no case has arisen to initiate action and/or authorize sale or that due notice was not given or not received / served as contemplated or required under the provisions of the SARFAESI Act or that any one or more power was improperly / irregularly exercised by the Authorised Officer / Company. The sale in such an eventuality shall be subject to the outcome of such suit, application, proceedings or litigation whether filed before or after the date of opening the bids or before / after acceptance of the bid by the Authorised Officer /Company and the bidder / purchaser shall abide by the order(s) / direction(s) that may be passed therein.
25. The invalidity or unenforceability for any reason of any one or more term of the terms and conditions of sale shall not prejudice or affect the validity or enforceability of its other terms which shall continue in full force and effect.
26. On confirmation of sale by the Company and if the terms of payment have been complied with, the concerned Authorised Officer exercising the power of sale shall issue Sale Certificates for the Secured Assets in favour of the purchaser(s) in the form given in

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- Appendix V of the Security Interest (Enforcement) Rules, 2002. The sale certificate will be issued in the name of the purchaser(s) / Applicant(s) only and will not be issued in any other name(s). The stamp duty registration charges and any other duties & charges with respect to this sale certificate shall be borne by the purchaser only.
27. If the Sale Price is more than Rs.50,00,000/- (Rupees Fifty Lakh Only) then the auction purchaser/successful bidder has to deduct 1% of the Sale Price as TDS in the name of the owner of the Secured Assets & remit it to Income Tax Department as per section 194 IA of Income Tax Act and only 99% of the Sale Price has to be remitted to the Company. The Sale Certificate will be issued only on receipt of Form 26QB & Challan for having remitted the TDS.
28. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, registration fees, any other fees, cost, charges, levies etc. in respect of sale of the Secured Assets. The purchaser shall also bear, any past, present or future encumbrances, all the statutory/ non-statutory dues whatsoever in nature by any authority or agency including Sales Tax, Municipality Tax, Property Tax, Other Tax liabilities, Electricity dues, Water dues, Maintenance charges, Utility charges, Transfer fees with respect to the leasehold land etc. taxes, rates, assessment charges, fees etc. owing to anybody.
29. The Authorised Officer / Company shall not be responsible for any loss or damage pursuant to any litigation whatsoever in nature either at the instance of the Mortgagor(s), the Borrower(s) or any third parties in respect of the said Secured Assets.
30. The Authorised Officer / Company reserve their right to take appropriate action as available under the law for recovery of any loss and/or damage caused by a bidder to the Company in connection with this auction.
31. The Authorised Officer / Company has discretion to revoke this sale at any point of time before Execution of Sale Certificate and in that event, Company shall refund deposit/ purchase amount paid by the bidder to it without any interest, compensation, damages of whatsoever nature.
32. On issuance of Sale Certificate by the Authorised Officer / Company, sale shall be complete, and no claims shall be entertained by the Authorised Officer / Company. On

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sale of the Secured Assets the bidder / purchaser shall not have claim of whatsoever nature against the Company/ Authorised Officer.

33. Authorised Officer, Company, and/or any other service provider shall not be held responsible for any failure of power, network, server, hosting server, internet connectivity, ISP or otherwise.

Nothing in this notice constitutes or will be deemed to constitute any commitment or representation on the part of Authorised Office / Company to sell the Secured Asset.



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SCHEDULE - I

(Description of Secured Assets)

DESCRIPTION OF THE IMMOVABLE PROPERTIES (SECURED ASSETS)

All that Piece and Parcel of Non -Agricultural land, lying and situated at District Thane (currently under Palghar District), Taluka Vasai, District Parishad Thane, Panchayat Samiti Vasai, Gram Panchayat Parol, Mouza Parol having plot of land being

Survey no	Hissa No	Area
		In Hectare
8		0-18-2
	Pot kharaba	0-01-0
59	K	0-39-5
	Pot kharaba	0-03-0
	Total Area	0-61-7

Butted and Bounded by:

East: M SEB Land

West: Land of Shree Dattatarya Waman Patil

South: Road

North: Land of Shree Damodar Rama Garat and others

Date: 05-08-2025

Place: Mumbai



Authorised Officer

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