

# **TENDER DOCUMENT**

**FOR SALE OF ASSETS MORTGAGED BY WATER  
FRONT PIER HOTEL PVT. LTD. (MORTGAGOR)  
AS SECURITY FOR THE FINANCIAL ASSISTANCE  
AVAILED BY M/s. NISHTA MALL MANAGEMENT  
COMPANY PRIVATE LIMITED (BORROWER)  
THROUGH E-AUCTION,**

**Located at:**

**Lot No.1**

Village, Chengleput Taluk, Kancheepuram District, Registration District of Chingleput and Sub-Registration District of Thiruporur.

**Lot No.2**

Navalur Village, Chengleput Taluk, Kancheepuram District, within the Registration District of Chingleput and Sub-Registration District of Thiruporur.

Issued by

**The Authorised Officer**



Website: [www.ifcilttd.com](http://www.ifcilttd.com)

(A Government of India Undertaking)

AH  
05-01-2024



Ref. No. \_\_\_\_\_

Date: \_\_\_\_\_

M/s. \_\_\_\_\_

**I. INTRODUCTION**

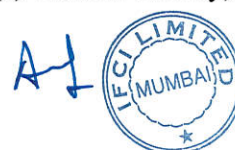
Tenders are invited by Authorised Officer/ IFCI Limited on "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIs" for purchase of mortgaged assets of Water Front Pier Hotel Pvt. Ltd. (**Mortgagor**), through e-auction situated at Egattur Village Chengleput Taluk, Kancheepuram District and Navalur Village, Egattur Village Chengleput Taluk, Kancheepuram District. Details of the assets for sale and Reserve Price thereof are mentioned below:

**DESCRIPTION OF PROPERTY**

| Outstanding dues of IFCI Ltd. as on 04-10-2022 (Record Date)                                                                                                                                                         | Description of the property to be sold.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Reserve Price                                                           | Earnest Money                                                                    | Date & Time of Inspection                      | Date & Time for Auction                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------|------------------------------------------------|-------------------------------------------------|
| IFCI LTD.:<br><b>Rs. 52,16,79,206/-</b><br>(Rupees Fifty Two Crore Sixteen Lakh Seventy Nine Thousand Two Hundred Six Only) together with further interest at the contractual rates & other debits till realization; | <b>Lot No.1</b><br>All that piece and parcel of land originally comprised in Survey No.7/4, currently comprised in S.No.7/4B, in Egattur Village, Chengleput Taluk, Kancheepuram District, measuring an extent of 1 acre and 37 cents or thereabouts, together with right to use the passage of an extent of 13 cents, in all totally measuring an extent of 1 acre and 50 cents or thereabouts and the said land bounded on the:<br>North by: 24 feet private road<br>South by: Pond<br>East by: 18m wide road<br>West by: Village road and property originally owned by M/s. Amrutanjan situated within the Registration District of Chingleput and Sub-Registration District of Thiruporur.                                                                                                                                                                                                                                                                          | <b>Rs. 24,09,00,000/-</b><br>(Rupees Twenty -Four Crore Nine Lakh Only) | <b>Rs.2,40,90,000/-</b><br>(Rupees Two Crore Forty Lakh Ninety Thousand Only)    | <b>30.01.2024</b><br>from 11.00 AM to 02.00 PM | <b>07.02.2024</b><br>FROM 02.00 PM to 03:00 PM. |
|                                                                                                                                                                                                                      | <b>Lot No.2</b><br>All that piece and parcel of land originally comprised in Survey No.52/2A measuring 34 cents, Survey No.52/2B measuring 65 cents, Survey No.52/2C measuring 21 cents out of the total extent of 40 cents (out of 40 cents 19 cents have been exchanged) totally all the land measuring to an extent of 1.2 acre situated at Navalur Village, Chengleput Taluk, Kancheepuram District, and the said land bounded on the:<br>North by: Land comprised in S.No.41<br>South by: Land comprised in S.No.53<br>East by: Kanathur Reddikuppam Village Boundary<br>West by: Land comprised in S.Nos.52/1A and 52/1B<br>Situating within the Registration District of Chingleput and Sub-Registration District of Thiruporur.<br><br>together with the building, structures, the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/ installed thereon and every part thereof. | <b>Rs. 13,07,00,000 /-</b><br>(Rupees Thirteen Crore Seven Lakh Only)   | <b>Rs.1,30,70,000 /-</b><br>(Rupees One Crore Thirty Lakh Seventy Thousand Only) | <b>30.01.2024</b><br>from 02.30 PM to 5.00 PM  | <b>07.02.2024</b><br>FROM 03.00 PM to 04:00 PM. |

**II. TERMS AND CONDITIONS OF THE SALE**

- 2.1 The E-Auction will be conducted online through <https://sarfaesi.auctiontiger.net> and the E-Auction will be conducted with the help of service provider M/s e-Procurement Technologies Ltd. – Auction Tiger on the date and time as mentioned above with extension of 05 minutes each for bid increment and the minimum bid increment amount of Rs.1,00,000/-.
- 2.2 Extension of date for submission of EMD Documents and auction will be informed to public on IFCI website [www.ifcilt.com](http://www.ifcilt.com)
- 2.3 Persons wishing to participate are required to deposit, (a) Earnest Money, (b) Passport size photograph and (c) KYC documents.



- 2.4 The Tender documents comprising detailed terms & conditions of the sale can be obtained from the office of IFCI Ltd., Earnest House, 9<sup>th</sup> Floor, NCPA Marg, Nariman Point, Mumbai - 400021 on payment of Rs.1000/- or can be downloaded from IFCI's website ([www.ifcilt.com](http://www.ifcilt.com)) w.e.f 06.01.2024. However, in case Tender Document is downloaded from the website of IFCI Ltd., the bidder shall deposit an amount of Rs.1000/- towards cost of Tender documents in addition to the EMD.
- 2.5 The interested bidders shall deposit their EMD being 10% of the Reserve Price through RTGS (RTGS details are given below at para 2.9) or by way of Demand Draft drawn in favor of "IFCI LTD." addressed to the "The Authorized Officer, IFCI Ltd., Earnest House, 9<sup>th</sup> Floor, NCPA Marg, Nariman Point, Mumbai - 400021. The last date and time for deposit of the bid amount along with the tender form addressed to the "The Authorized Officer, at IFCI Ltd. Earnest House, 9<sup>th</sup> Floor, NCPA Marg, Nariman Point, Mumbai - 400021" is 05/02/2024 up to 05:00 pm.
- 2.6 Tenders accompanied by short EMD or without EMD and/ or with their own conditions are liable to be rejected/ ignored summarily.
- 2.7 Tenders not accompanied by demand draft of Rs.1,000/-, in case the tender document is downloaded from the IFCI web-site, are also liable to be rejected/ ignored summarily.
- 2.8 On receipt of EMD the prospective bidders shall receive user-id/password on their valid email id (mandatory for e-auction) from M/s e-Procurement Technologies Ltd. – Auction Tiger. The Prospective bidders may avail online training on e-auction from M/s e-Procurement Technologies Ltd. – Auction Tiger. The helpdesk number of the service provider is **9722778828/ 9265562818/ 9265562821/ 079- 079-68136891/6842/6837/6875** and email [Praveen.thevar@auctiontiger.net](mailto:Praveen.thevar@auctiontiger.net), [Support@auctiontiger.net](mailto:Support@auctiontiger.net)
- 2.9 The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (inclusive of EMD) by way of demand draft favoring IFCI Ltd. payable at Mumbai or through RTGS ( by 1700 hrs. on same day or within the extended time upto 17:00 hrs. on next day if allowed by the Authorized officer Mr. Ehteshamuddin, **AGM-Law, IFCI Ltd., (Tel) 022-61293415, (M) 9560039108 & email "ehteshamuddin@ifcilt.com"**. RTGS details of IFCI are as follows:
- Bank Account Number: 00030350002631  
Beneficiary Name: IFCI Ltd. Payment Ac  
Bank Name: HDFC Bank Ltd.  
Branch Name: K G Marg Branch, New Delhi.  
IFSC Code: HDFC0000003
- 2.10 The successful bidder shall deposit the balance amount of the sale consideration/price on or before the 15<sup>th</sup> day of the confirmation of sale or such extended period as may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/ and or EMD amount.
- 2.11 The intending bidders should make their own independent inquiries and satisfy themselves w.r.t encumbrances, title of the property put on auction and claims/rights dues etc. affecting the property prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or representation on behalf of IFCI Ltd. The Property is being sold with all the existing and future encumbrances if any whether known or unknown to IFCI Ltd.
- 2.12 The Successful purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fee etc. and also all the statutory/non-statutory dues, taxes, rates, assessment charges, fee etc. owing to anybody.
- 2.13 The Authorized officer is not bound to accept the highest offer and the Authorized officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone or cancel the E-Auction without assigning any reason thereof.
- 2.14 The parties interested may inspect the property on date and time as mentioned above with prior intimation/permission of the Authorized officer.
- 2.15 In case of any doubt regarding the terms & conditions of the sale, the decision of the Authorised Officer/ IFCI Limited will be final.

### III. ELIGIBILITY

#### 3.1 The bidder should:

- a) Be any person, registered trust, registered firm, registered cooperative society, private limited company, public limited company or partnership firm registered in India.
- b) be legally competent to enter into contract as per prevailing laws.



- c) be financially sound.
  - d) enclose Income tax assessment orders for the last three years along with the tender.
  - e) enclose documentary proof that he has the liquidity, line of credit and other financial means to meet the bid price.
- 3.2 Authorised Officer/ IFCI Limited may also consider a bid submitted by a consortium of persons/ companies. It is, however, made clear that there should be no change in the consortium structure during the finalisation of the tender right up to the stage of depositing the bid amount in full with IFCI Ltd. If there are any changes in the consortium structure, Authorised Officer/ IFCI Limited reserves the right to accept/ cancel the sale. However, the financial arrangement between the parties should be specified in the tender documents.
- 3.3 No bid by a Consortium/ Partnership/ Company/ person shall be entertained if in the opinion of the Authorised Officer/ IFCI Limited has led to reduction in competition.
- 3.4 The bidder should thoroughly satisfy themselves about the nature, conditions and quality of the assets. Authorised Officer/ IFCI Limited gives no guarantee or warranty as to the conditions of the assets/ material or/ its quality or fitness for any specific purpose or use. It should be clearly understood that no claim/ complaint about the quality/ conditions/ fitness for use will be entertained by Authorised Officer/ IFCI Limited/ other secured lenders.
- 3.5 EMD and Quotations should be submitted in the prescribed form only, signed by the bidder on each page in token of having accepted the same, and in a sealed cover. Same should be addressed to Authorised Officer, IFCI Ltd., Earnest House, 9<sup>th</sup> Floor, NCPA Marg, Nariman Point, Mumbai - 400021 and superscribing **“OFFER FOR PURCHASE OF ASSETS for Lot no. 1 or Lot No.2 or both Lots mortgaged by WATER FRONT PIER HOTEL PVT LTD. (MORTGAGOR)” AS SECURITY FOR THE FINANCIAL ASSISTANCE AVAILED BY M/s. NISHTA MALL MANAGEMENT COMPANY PRIVATE LIMITED (BORROWER).**

#### IV. **EARNEST MONEY DEPOSIT:**

- 4.1 The tender should be accompanied with EMD for respective lots separately as mentioned in description of property in clause 1 above to be paid through RTGS/ by way of crossed DD/ Pay Order drawn on any Nationalised/ Scheduled bank in favour of IFCI Ltd. and payable at Mumbai. No interest shall be payable on the Earnest Money Deposit.
- 4.2 Earnest Money in any other form, for example, cheque (including cheque made “good for payment”), Bank Guarantee, Bid Bonds, Call Deposit etc. will not be acceptable to Authorised Officer/ IFCI Limited and such tenders are liable to be rejected.
- 4.3 The EMD of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidder shall be refunded. The EMD shall bear no interest. The successful bidder shall have to deposit 25% of the sale price (inclusive of EMD) by way of demand draft favoring IFCI Ltd. payable at Mumbai or through RTGS by 17:00 hrs. on same day or within the extended time upto 1700 hrs. on next day if allowed by the Authorized officer.
- 4.4 The successful bidder shall deposit the balance amount of the sale consideration / price on or before the 15<sup>th</sup> day of the sale or such extended period as may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.

#### V. **MODE OF SUBMISSION OF TENDER/ BID:**

- 5.1 All tenders must be submitted in the prescribed form only, to be obtained from the Authorised Officer against the payment of Rs. 1000/- towards the cost of the tender or downloaded from website, in a sealed cover. The tender must be addressed to The Authorised Officer, IFCI Ltd., Earnest House, 9<sup>th</sup> Floor, NCPA Marg, Nariman Point, Mumbai - 400021 and superscribing **“OFFER FOR PURCHASE OF ASSETS OF WATER FRONT PIER HOTEL PVT LTD. (MORTGAGOR) for Lot No.1 or Lot No. 2 or both lots”**. The tender must be submitted by the appointed date and time at the office of IFCI Ltd. at Mumbai as indicated at para 2.5.
- 5.2 Tenders should be submitted in a sealed cover, along with the followings:



- a) RTGS details/Demand Draft/ Pay order of Rs. 2,40,90,000/- for property at Lot No.1 and Rs.1,30,70,000/- for the property at Lot No.2 towards EMD drawn in favour of IFCI Ltd., payable at Mumbai or UTR (NEFT/ RTGS Details) details, if paid through RTGS.
  - b) The Terms and Conditions of the Tender, duly signed by the tenderer on each page in token of having accepted the same in toto.
  - c) A demand draft of Rs.1,000/- or RTGS details in case the tender documents are downloaded from the website of IFCI. Separate demand draft / RTGS details if bidding for both the Lots.
- 5.3 The Tenders/ Bids will not be accepted in case the same are sent through fax/ e-mail.
- 5.4 Incomplete tender or tenders submitted with qualifying conditions or with conditions at variance with the Terms and Conditions of Tender Document are liable to be rejected.

**VI. PAYMENT SCHEDULE:**

- 6.1 The EMD of the successful bidder shall be retained towards part sale consideration. The successful bidder shall have to deposit 25% of the sale price (inclusive of EMD) by way of demand draft favoring IFCI Ltd. payable at Mumbai or through RTGS (RTGS details can be obtained from IFCI's office).
- 6.2 The balance amount of the sale consideration is to be paid on or before 15<sup>th</sup> day of the sale or within such extended period as agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months. In case of default by the successful bidder, the amount already deposited will be forfeited and the property will be put to re-auction and such bidder shall have no claim/right in respect of property/amount.

**VII. SALES TAX, EXCISE DUTIES, EPFO DUES AND LEVIES:**

All taxes/ duties other outstanding liabilities etc. if applicable and related to the unit shall be paid by the purchaser and the secured creditor shall not be liable for the said dues (as aforesaid). Accordingly, the purchaser is advised to make proper due diligence of the unit before making bid for the sale of the assets.

**VIII. DELIVERY PERIOD/ POSSESSION:**

After receipt of full and final payment in lieu of the total sale consideration of the assets, IFCI Ltd. will issue Certificate of Sale as provided under the Rules to SRFA & ESI Act, 2002, in favour of the purchaser and the purchaser will take all necessary steps to take over the possession of the assets immediately.

**VII. TERMINATION / BREACH OF CONTRACT**

In the event of non-fulfillment of the terms and conditions by the bidder, Authorised Officer/ IFCI Ltd. shall cancel the contract/ sale with immediate effect, in which case, the EMD along with any amount paid shall stand forfeited.

**VIII. FORCE MAJEURE:**

Authorised Officer/ IFCI Limited shall not be liable for any failure or delay in performance due to any cause beyond their control including fires, floods, strikes, go-slow, lock-out, closure, pestilence, distilence, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Governments actions, civil commotion, breakdown of machinery, shortage of labour acts, demand or otherwise or any other cause or conditions beyond the control of aforesaid causes or not and the existence of such cause or consequence may operate at the sole discretion of IFCI Ltd. to extend the time of performance on the part of IFCI Ltd. by such period as may be necessary to enable IFCI Ltd. to effect performance after the cause of delays will have ceased to exist. The provisions aforesaid shall not be limited or abrogated by any other terms of the contract whether printed or written.

**IX. GENERAL INFORMATION:**

- 12.1 It should be noted by the tenderer(s) that by entering into this contract, Authorised Officer/ IFCI Limited is not precluded from entering into similar contracts with anyone else of their choice at any time during the subsistence of this contract.



- 12.2 Authorised Officer/ IFCI Limited shall have the right to issue addendum to tender documents to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated therein. Each addendum so issued shall form a part of original invitation to tender.
- 12.3 In case offer is not accepted, the bidder shall not be entitled to claim any cost, charges, expenses incidental to or incurred by the bidder through or in connection with the submission of the offer even though Authorised Officer/ IFCI Limited may elect to withdraw the invitation for quotation. Should all invitation for quotation be withdrawn or cancelled by Authorised Officer/ IFCI Limited for which Authorised Officer/ IFCI Limited shall have the right to do so at any time, the Earnest Money paid by the bidders with the quotation will be refunded to them in due course, without interest.
- 12.4 The tenderer/ bidder shall bear all the cost associated with the preparation and submission of bid. Authorised Officer/ IFCI Limited will not, in any case, be responsible or liable for any such costs regardless of the conduct or outcome of the tender process.
- 12.5 Unless otherwise specified, the price in the tender form should be quoted both in figures and in words. Tenders containing overwritten or erased rates are liable to be rejected in absence of any authentication by the tenderer's signatures.
- 12.6 Authorised Officer/ IFCI Limited reserves the right to cancel/ reject any or all the quotations without assigning any reason thereof.
- 12.7 The submission of the tender means and implies that the tenderer/ bidder has unconditionally agreed to and accepted all the above terms and conditions of the tender.
- 12.8 Intending tenderer(s) may obtain any clarification required before tendering. Submission of tender implies the tenderer(s) has obtained all the clarifications required.
- 12.9 The decision of the Authorised Officer/ IFCI Limited in the matter, arising out of this sale, shall be final in regard to all matters relating to the sale.
- 12.10 All suits or proceedings relating to any dispute or claim arising out of or in course of performance of this contract shall be filed in appropriate court having jurisdiction in Mumbai.
- 12.12 Tenderers must ensure the following while submitting the tender:
- (A) THAT THE TENDER SHOULD BE FILLED IN THE FORMAT OF TENDER BID ENCLOSED AT ANNEXURE- II.
  - (B) THAT EVERY PAGE OF TENDER DOCUMENTS IS DULY SIGNED BY THE TENDERER BEFORE SUBMITTING THE TENDER.
  - (C) THAT ALL ALTERATIONS, ERASURE(S) AND OR OVER-WRITING, IF ANY, IN THE SCHEDULE OR RATE(S) ARE DULY AUTHENTICATED BY THE TENDERER'S SIGNATURE.
- 12.13 Tenderer should state whether he/ she is a relative of any Director(s) of IFCI Ltd. or Tenderer is a firm in which Director(s) or his relative is a partner or tenderer is a company in which Director of IFCI Ltd. or his relatives are member(s) or Director(s).

**NOTE: COPY OF SALE NOTICE IS ENCLOSED HEREWITH FOR READY REFERENCE**

AH



**M/s. Nishta Mall Management Company Private Limited (Borrower)**

**M/s. Water Front Pier Hotel Pvt Ltd. (Mortgagor)**

**Description of Immovable Property**

**Lot No.1**

All that piece and parcel of land originally comprised in Survey No.7/4, currently comprised in S.No.7/4B, in Egattur Village, Chingleput Taluk, Kancheepuram District, measuring an extent of 1 acre and 37 cents or thereabouts, together with right to use the passage of an extent of 13 cents, in all totally measuring an extent of 1 acre and 50 cents or thereabouts and the said land bounded on the:

North by: 24 feet private road  
South by: Pond  
East by: 18m wide road  
West by: Village road and property originally owned by M/s. Amrutanjan

situated within the Registration District of Chingleput and Sub-Registration District of Thiruporur.

**Lot No.2**

All that piece and parcel of land originally comprised in Survey No.52/2A measuring 34 cents, Survey No.52/2B measuring 65 cents, Survey No.52/2C measuring 21 cents out of the total extent of 40 cents (out of 40 cents 19 cents have been exchanged) totally all the land measuring to an extent of 1.2 acre situated at Navalur Village, Chingleput Taluk, Kancheepuram District, and the said land bounded on the:

North by: Land comprised in S.No.41  
South by: Land comprised in S.No.53  
East by: Kanathur Reddikuppam Village Boundary  
West by: Land comprised in S.Nos.52/1A and 52/1B

Situated within the Registration District of Chingleput and Sub-Registration District of Thiruporur.

together with the building, structures, the plant and machinery attached to the earth or permanently fastened to anything attached to the earth, fixture and fittings erected/ installed thereon and every part thereof.

\*\*\*\*

AH 

BID

The Authorised Officer of **Nishta Mall Management Company Private Limited**  
IFCI Ltd.,  
Earnest House, 9<sup>th</sup> Floor,  
NCPA Marg, Nariman Point,  
Mumbai - 400021

**1. Particulars of the Bidder,**

- 1.1 Full name of the Bidder (in block letters):
- 1.2 Father's Name:
- 1.3 Age:
- 1.4 Whether the bidder is competent to contract under Indian Contract Act, 1872 as per Foreign Exchange Regulation Act, 1973 / Foreign Exchange Management Act, 1999 in case of NRI (Tick whichever is applicable)
- 1.5 Present Business Activity:

YES/NO

**2. Constitution of Bidder (Tick whichever is applicable)**

- Public Limited Company
- Private Limited Company
- Partnership
- Individual/ Sole Proprietary
- Others (specify)

(Furnish documents in support)

Applicant's registered office/ place of business

- Address
- Telephone No.
- Fax No.
- E-Mail No.

**3. Particulars of Bid**

- 3.1 The price offered is Rs. \_\_\_\_\_ (Rupees: \_\_\_\_\_) for assets of **M/s. Water Front Pier Hotel Pvt Ltd. (Mortgagor)** at Lot No. 1 or Lot No.2 or both Lots situated at Chengleput Taluk, Kancheepuram District on "AS IS WHERE IS AND WHATEVER THERE IS BASIS".
- 3.2 Particulars of Earnest Money Deposit of Rs. \_\_\_\_\_ (10% of offered price):

| RTGS/DD/Pay Order No. | Date | Name of Bank and Branch |
|-----------------------|------|-------------------------|
|                       |      |                         |

**Certified that:-**

- (i) I/We agree to abide by the decision of the Authorised Officer/ IFCI Limited.
- (ii) I/We have read and understood terms and condition and hereby unequivocally and unconditionally accept the same.
- (iii) I/We have inspected the above property and has satisfied ourselves for which quotation is being submitted.

Date:

Applicant's Signatures

Full Name:  
Designation:  
Name of the Company:  
Address :







**HEAD OFFICE: IFCI Ltd. IFCI TOWER, 61 NEHRU PLACE, NEW DELHI - 110019**  
**Regional Office: 9<sup>TH</sup> Floor, Earnest House, Nariman Point, Mumbai -400021.**  
**Web Site: [www.ifcilt.com](http://www.ifcilt.com)**  
**CIN: L74899DL1993GOI053677**

*APPENDIX-IV A*

[See proviso to rule 8(6)]

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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/Mortgagor and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of IFCI Ltd. (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" on 07.02.2024, for recovery of **Rs. 52,16,79,206/- (Rupees Fifty Two Crore Sixteen Lakh Seventy Nine Thousand Two Hundred Six Only)** as on 31.12.2023 together with further interest with effect from 01.01.2024 due to the IFCI Ltd. (Secured Creditor) from **Nishta Mall Management Company Private Limited (Borrower), Water Front Pier Hotel Pvt Ltd. (Mortgagor) and Future Brands Ltd., Shri Vijay Biyani and Shri Kishore Biyani (Guarantors)**. The reserve price will be **Rs. 24,09,00,000/- (Rupees Twenty-Four Crore Nine Lakh Only)** and the earnest money deposit will be **Rs.2,40,90,000/- (Rupees Two Crore Forty Lakh Ninety Thousand Only)** for the property mentioned hereunder as **Lot No.1** and for property mentioned as Lot no. 2 the reserve price will be **Rs. 13,07,00,000/- (Rupees Thirteen Crore Seven Lakh Only)** and the earnest money deposit will be **Rs.1,30,70,000/- (Rupees One Crore Thirty Lakh Seventy Thousand Only)**.

**Description of the Immovable Property**

**Lot No.1**

All that piece and parcel of land originally comprised in Survey No.7/4, currently comprised in S.No.7/4B, in Egattur Village, Chingleput Taluk, Kancheepuram District, measuring an extent of 1 acre and 37 cents or thereabouts, together with right to use the passage of an extent of 13 cents, in all totally measuring an extent of 1 acre and 50 cents or thereabouts and the said land bounded on the:

North by: 24 feet private road  
South by: Pond  
East by: 18m wide road  
West by: Village road and property originally owned by M/s. Amrutanjan

situated within the Registration District of Chingleput and Sub-Registration District of Thiruporur.

**Lot No.2**

All that piece and parcel of land originally comprised in Survey No.52/2A measuring 34 cents, Survey No.52/2B measuring 65 cents, Survey No.52/2C measuring 21





cents out of the total extent of 40 cents (out of 40 cents 19 cents have been exchanged) totally all the land measuring to an extent of 1.2 acre situated at Navalur Village, Chengleput Taluk, Kancheepuram District, and the said land bounded on the:

North by: Land comprised in S.No.41  
South by: Land comprised in S.No.53  
East by: Kanathur Reddikuppam Village Boundary  
West by: Land comprised in S.Nos.52/1A and 52/1B

Situated within the Registration District of Chingleput and Sub-Registration District of Thiruporur.

No known encumbrance(s) with respect to the above property.

Date and Time of e-auction: 07/02/2024 between 02.00 PM to 03.00 PM for Lot 1 and 03:00 PM to 4:00 PM for Lot 2.

For detailed terms and conditions of the sale, please refer to the tender document available at IFCI Ltd.'s (Secured Creditor's) website i.e. [www.ifcilt.com](http://www.ifcilt.com).

Authorised Officer

Place: Mumbai  
Date: 05.01.2024

  
(IFCI Limited)  
Authorised Officer

