

# PUBLIC NOTICE FOR SALE

## SALE OF PROPERTIES ("SECURED ASSETS") OF M/S PIONEER TRANS ENERGY LIMITED

Offers are invited in sealed covers for sale of the following Secured Assets of M/s Pioneer Trans Energy Limited ("Borrower") under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (the Act) read with the Security Interest (Enforcement) Rules, 2002, the possession of which is with the Authorised Officer (AO) of Edelweiss Asset Reconstruction Company Limited (EARC).

Description of Secured Asset	Reserve Price (Rs. Lakhs)	Earnest Money Deposit (EMD) (Rs. Lakhs)	Date of Inspection of Secured Assets	Last Date of Submission of Sealed Bids	Date of Opening of Bids
Leasehold Land and building constructed thereon on Plot No. B-17, Amausi Industrial Estate, Nadarganj, Lucknow.	750.00	75.00	August 08 and August 09, 2014 between 10.00 AM to 5.00 PM	Before 1.00 PM on August 22, 2014	August 22, 2014 at 2.00 PM

### **Brief Description of the Secured Asset:**

All that piece and parcel of leasehold land on Plot No. B-17 situated at Amausi Industrial Estate, Nadarganj, Lucknow and admeasuring 10292.39 Sq Mtr and bounded

ON THE NORTH : by Plot No. B-19

ON THE EAST : by Plot No. B-18

ON THE SOUTH : by 150 feet wide Road no. 1

ON THE WEST : by 150 feet wide Road no. 4

Together with all buildings and structures thereon attached to the earth or permanently fastened to anything attached to the earth.

### **Gist of the terms & conditions appearing in Bid Document:**

1. The sale of Secured Assets is on "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" for and on behalf of the Secured Creditor viz. EARC (in its capacity as Trustee of EARC Trust - SC 19).
2. In respect of the Secured Asset, EARC have outstanding dues of 8,74,43,472 (Rupees Eight Crores Seventy Four Lakh Forty Three Thousand Four Hundred Seventy Two Only) as on September 12, 2012 together with further interest and other expenses/costs thereon.
3. Bid document can be obtained from AO on request on any working day between August 04, 2014 to August 20, 2014 from 10.30 am to 5.00 pm.
4. Sealed bids as per the prescribed Bid Document, should be submitted by 1.00 PM on or before August 22, 2014 at the registered office of Edelweiss Asset Reconstruction Company Limited at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098, along with Demand Draft for EMD, drawn on a scheduled Bank in favour of 'Edelweiss Asset Reconstruction Company Ltd.', payable at Mumbai. Once a Bid is submitted by the Bidder, the same cannot be withdrawn.
5. Bids will be opened on the same day i.e. August 22, 2014 at 2.00 PM at Edelweiss House, Mumbai where the Bidders or their representatives, with appropriate authorization, may remain present.
6. Only the top 2 Bidders will have the opportunity to increase their offers on the opening of the Bids.
7. The EMD will not carry any interest. AO may retain EMD of top two Bidders up to 2 months from the date of opening of the Bids.
8. The successful Bidder will be required to deposit 25%, less EMD amount deposited, of the sale price immediately on confirmation of sale. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale or such extended period as may be agreed upon in writing between the parties. In case of failure to deposit the balance amount within the prescribed period, the EMD / deposited amount shall be forfeited.
9. AO reserves the right to accept or reject any or all Bids without assigning any reasons. In case all the Bids are rejected, AO can negotiate with any of the bidders or other parties for sale of the Secured Assets.
10. The Secured Assets mentioned in the Bid Document are based on the charges/mortgages created by the Borrower in favour of Secured Creditor. The Secured Assets are being sold free from charges and encumbrances of Secured Creditor only.
11. The successful Bidder would be required to bear all the necessary expenses like stamp duty, registration expenses, Lease Charges and taxes relating to sale and transfer of Secured Assets.
12. The Borrower may treat this as a 30 days Sale Notice. The Borrower is hereby given a last and final opportunity to discharge the liability in full as stated above within 30 days from the date of this notice and reclaim the Secured Assets failing which the same will be sold as per the terms and conditions mentioned above.

Dated: July 21, 2014

Place: Lucknow

Nivedita Shetty

Authorised Officer

Ph. +91 22 40886306/ +91 22 40885848

Nivedita.Shetty@edelweissfin.com/

Srinath.Narasimhan@edelweissfin.com



**Edelweiss**  
Asset Reconstruction