

## Sale Notice for Publication on October 23, 2024



Andheri Large Corporate Branch: M.D.I. Building, First Floor, 28, S.V. Road, Andheri(W), Mumbai-400 058. • Phone: 022-26713730  
Email: [andherilcb.mumbainorth@bankofindia.co.in](mailto:andherilcb.mumbainorth@bankofindia.co.in)


### 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 to the Borrower(s)/ Guarantor(s)/ Mortgagor(s) and Director(s), in particular, that the below described immovable property/ies mortgaged/ charged ("**Secured Assets**") to the Bank of India ("**BOI**" or "**Lead Bank**"), acting in its capacity as Lead Bank of the Consortium of Banks comprising of State Bank of India, Central Bank of India and Axis Bank (collectively referred as "**Secured Creditors**"), will be sold on "**As is where is**", "**As is what is**", "**Whatever there is**" and "**Without recourse basis**". The Sale is under SARFAESI through "**Swiss Challenge Method**", based on an existing offer in hand ("**Anchor Bid**") made by an original offeror ("**Anchor Bidder**"), by way of online e-auction, for recovery of outstanding dues of the Secured Creditors, together with further interest, charges and costs etc. Prospective bidders interested to buy the Secured Assets may bid for any higher amount and the Anchor Bidder will have a right to match the same. And in case the original offeror (Anchor Bidder) fails to match the highest bid, the Secured Assets will be sold to the highest bidder in the online e-auction.

BOB Capital Markets Ltd. ("**BOBCAPS**") has been appointed as the Lender's Process Advisor.

<b>Name and Address of the Borrower/ Mortgagor</b>	M/s. Blue Ridge Hotels Private Limited (Under Liquidation) <b>Corp. Off.:</b> B-1, 204, 2 <sup>nd</sup> Floor, Boomerang, Chandivali Farm Road, Near Chandivali Studio, Andheri East, Mumbai – 400072. <b>Regd. Off.:</b> Office no. 5AB, 5 <sup>th</sup> Floor, Rushabh Chambers, Marol Makwana Road, Andheri East, Mumbai – 400059. <b>Address of the liquidator:</b> The Official Liquidator, High Court, Bombay, 5 <sup>th</sup> Floor, Bank of India Building, Fort, M.G.Road, Mumbai-400023.
<b>Name of the Directors</b>	1. Mr. Peter Robert Charles Olden, (Cherry Cottage, Olford Lane, Halstead, Seven Oaks, Kent, London, TN147EE, United Kingdom). 2. Mr. Rajib Dattaray (B-701 IRAISA, Next to RBK School, Beverly Park, Mira Road (E), Thane – 401107).
<b>Outstanding Debt of Secured Creditors</b>	<b>As per section 13(2) notices, the outstanding dues of the Secured Creditors as mentioned below, together with further interest thereon from the date of their respective defaults at contractual/ documented rates and other incidental expenses, etc.</b> BOI: USD 12.412 Million (Rs. 102.68 Crores) as on 02/08/2018, Axis Bank Limited: USD 19,103,790.94 as on 07/12/2018, State Bank of India: Rs.93,89,83,733.14 as on 16/02/2018 and Central Bank of India Rs.37,08,70,952.00 as on 12/03/2018 plus uncharged interest at the contractual rate compounded at monthly rest together with other charges etc.
<b>Possession</b>	BOI has taken physical possession as per provisions of SARFAESI Act, 2002 on 22.04.2021.
<b>EOI Submission Timeline</b>	October 23, 2024 to November 04, 2024
<b>Date of Inspection</b>	November 05, 2024 to November 22, 2024 (working days only) between 11 am to 5 pm
<b>Dates for Due Diligence</b>	November 05, 2024 to November 22, 2024
<b>Earnest Money Deposit (EMD)</b>	Rs.19,60,00,000/- (Rupees Nineteen Crore Sixty Lakh only) (10% of the Anchor Offer)
<b>Last Date for submission of EMD</b>	November 25, 2024 by 05:00 p.m.
<b>Reserve Price</b>	Rs.196,00,00,000/- (Rupees One Hundred and Ninety-Six Crore only)
<b>Bid Increment</b>	Rs.1,00,00,000/- (Rupees One Crore only) & in such multiples
<b>Date &amp; Time of E-Auction</b>	November 26, 2024 at 10 am to 1 pm
<b>Pending Litigations known to BOI</b>	None to the best of our knowledge except for the security enforcement proceedings initiated by the Lenders/ liquidation proceedings by official liquidator.
<b>Encumbrances known to BOI</b>	None
<b>Description of the Secured Asset being auctioned</b>	1. Equitable mortgage of land, building and other structures thereon, admeasuring 4684 square yards i.e.3916 square meters or thereabouts as per title deeds, and as per City Survey Records admeasuring 3937 Square meters, bearing City Survey no. 780 and Survey Nos. 77A/1D, 77/3A/2, 77A/4A/1, 77A/5/1, 77A/7(part) and 77A/8C (Old Survey numbers being 77 Hissa No. 1(part), 3 (part), 4(part), 5(part), 7 (part) and 8 (part) of village Marol, Taluka Andheri situated at Andheri-Kurla Road in the village of Marol in the Mumbai Suburban District within the limits of Municipal Corporation of Greater Mumbai owned by M/s. Blue Ridge Hotels Private Limited (Under liquidation);  2. Equitable mortgage of land, building and other structures thereon, (a) admeasuring 1392.46 square meters bearing Survey no. 79, Hissa No. 14A/part now known as Survey No. 79C/1 and City Survey No. 777(part), previously City Survey No.777(part) and 777/6 to 22 and Survey no.14A (part) or 70C of Village Marol and (b) admeasuring 202.334 square meters bearing Survey no. 79, Hissa no.17 now known as Survey No.79-D and City Survey No.781 (previously City Survey no. 781 and Survey no. 79D/17) of Village Marol, Taluka Andheri, Mumbai Suburban District together with building premises

	<p>and other structure thereon situated at Andheri Kurla Road in the Village of Marol, Andheri (East), Mumbai within the limits of Municipal Corporation of Greater Mumbai and exclusive of 397 square meters area for internal road passing through the property and 820.51 square meters of common road leading to the property owned by M/s. Blue Ridge Hotels Private Limited (Under liquidation) and</p> <p>3. Equitable mortgage of land, building and other structures thereon, admeasuring 3724 square yards i.e. 3116.9879 square meters or thereabouts bearing City Survey No.787 and Survey No.77 A Hissa No.9C and Survey No.77B situated at village Marol, Taluka- Andheri, Mumbai Suburban District together with building premises and other structure thereon situated at Andheri Kurla Road in the Village of Marol, Andheri (East), Mumbai within the limits of Municipal Corporation of Greater Mumbai owned by M/s. Blue Ridge Hotels Private Limited (Under liquidation).</p> <p><b>NOTE:</b>  <b>(1) Area mentioned above are as per Title Deeds. (2) As per BMC, the Total area of the property considered in the approved plan is 7674.56 Sq. Mtr. (3) The area is to be considered based on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" BASIS" and "WITHOUT RECOURSE"</b></p>
<b>Details of Authorised Officer</b>	Mr. Subhash Kumar – Chief Manager; E-mail: <a href="mailto:andherilcb.mumbainorth@bankofindia.co.in">andherilcb.mumbainorth@bankofindia.co.in</a>
<b>For further details contact</b>	<div style="display: flex; align-items: center;">  <div style="margin-left: 20px;"> <p>1) Mr. Sagar Bhadra – AVP; Phone: +917666412395, Email: <a href="mailto:sagar.bhadra@bobcaps.in">sagar.bhadra@bobcaps.in</a></p> <p>2) Mr. Rishi Shah – AM; Phone: +918291897862, Email: <a href="mailto:rishi.shah@bobcaps.in">rishi.shah@bobcaps.in</a></p> </div> </div>
<b>For detailed Terms &amp; Conditions of the E-auction sale, Please refer to the link provided on Bank of India's website: <a href="https://bankofindia.co.in">https://bankofindia.co.in</a> or BOBCAPS website <a href="https://www.bobcaps.in/tenders">https://www.bobcaps.in/tenders</a></b>	
<b>Place: Mumbai</b> <b>Date: October 22, 2024</b>	<b>Sd/-</b> <b>Mr. Subhash Kumar, Chief Manager</b> <b>Authorized Officer</b> <b>Bank of India</b>

**TERMS AND CONDITIONS OF SALE**

**BANK OF INDIA**

Head Off.: Star House, C - 5, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051.

Branch Off.: Andheri Large Corporate Branch, MDI Building, First Floor, S.V. Road, Andheri (W), Mumbai 400058.

acting in its capacity as Lead Bank of the Consortium of lenders comprising of State Bank of India, Central Bank of India and Axis Bank, to **M/s. Blue Ridge Hotels Private Limited (Under Liquidation)**.

**Sale on "As is where is", "As is what is", "Whatever there is" and "Without recourse basis" of the Secured Assets (defined in the advertisement) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI") read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002 ("Rules").**

The Sale is under SARFAESI through "**Swiss Challenge Method**", based on an existing offer in hand ("**Anchor Bid**") by a bidder ("**Anchor Bidder**"), by way of online e-auction, for recovery of outstanding dues of the Secured Creditors, together with further interest, charges and costs etc. In the event of no participation, the Anchor Bidder shall be declared successful bidder. The Anchor Bidder carries the "Right of First Refusal" post conducting the e-auction process.

**TERMS AND CONDITIONS FOR SALE OF ASSET THROUGH ONLINE E-AUCTION UNDER SARFAESI ACT 2002 THROUGH "SWISS CHALLENGE METHOD"**

1. The intending bidders ("**Bidders**"), who wish to participate in the e-auction of the Secured Assets must send their expression of interest ("**EOI**") along with the Non-Disclosure Undertaking ("**NDU**"), Undertaking cum Indemnity and other documents (collectively "**EOI Documents**"), on the email/ offline mode as per details provided in the e-Auction Sale Notice dated October 23, 2024, in the format and manner as provided in these terms and conditions.
2. Upon receipt of the EOI documents the process advisors/ Lead Bank shall verify the details and intimate the Bidder if further details are required.
3. The Bidders shall be granted access to virtual data room ("**VDR**") (which shall contain the copies of the documents pertaining to the Secured Asset) for the purpose of conducting their due diligence, within the timelines provided in the e-Auction Sale Notice, only upon receipt of duly executed EOI Documents.
4. The Sale will be conducted by the undersigned through e-auction platform provided by the e-Auction service provider, e-Procurement Technologies Limited ("**Auction Tiger**"), at the Website - <https://www.auctiontiger.in> on the date and time mentioned above.
5. The Bidders are required to register on portal <https://www.auctiontiger.in> (direct link \_\_\_\_\_) using their mobile number and email-id and upload requisite KYC documents. Afterwards e-Auction service provider, AUCTION TIGER, will verify the KYC documents (may take 2 working days).
6. Once the KYC is approved by AUCTION TIGER, the Bidders have to complete their registrations and formalities on <https://www.auctiontiger.in> and transfer the EMD amount through offline mode i.e. Demand Draft or online mode i.e. NEFT/ RTGS/ Fund Transfer to the credit of A/c No. 011990200000033, A/c Name: Intermediary Inward Outward Remittance of Bank of India, Andheri Large Corporate Branch, IFSC: BKID0000119, in favour of Bank of India, well in

advance. Interested bidder may deposit Pre-Bid EMD with Bank of India before submitting the bids. The Bidders will be able to bid on the date of e-auction only if the Bank of India confirms the credit of EMD amount as on the date and time of e-Auction.

7. Bidder registration, submission & verification of KYC documents and transfer of EMD may be completed well in advance at least two days before auction date. In case, the Bidder submits the KYC documents within two days preceding the e-Auction date, Authorized officer/ Bank/ e-Auction service provider shall have absolute discretion to accept and complete the KYC verification & EMD amount. However, in such event the Authorized officer/ Bank/ e-Auction service provider will not be held liable for any delay/ failure in completing the verification of KYC documents and/or failure to transfer EMD amount to the credit of Bank of India.
8. Earnest Money Deposit (EMD) amount as mentioned in the e-sale notice dated October 23, 2024 shall be paid through offline mode i.e. Demand Draft or online mode i.e. NEFT/ RTGS/ Fund Transfer. NEFT/RTGS/Fund Transfer can be done from any Scheduled Commercial Bank. Only Demand Draft/ NEFT/ RTGS/ Fund Transfer mode should be used for depositing EMD amount. Use of any other payment mode would result in non-credit of EMD amount. Payment of EMD by any other mode such as Cheques will not be accepted. The Earnest Money Deposited shall not bear any interest. EMD amount of the unsuccessful Bidders will be returned without interest by the bank.
9. Platform for e-Auction will be provided by Bank's e-Auction service provider e-Procurement Technologies Limited having its Registered office at B-705, Wall Street II, opposite Orient Club, Nr. Gujarat College, Ellisbridge, Ahmedabad – 380006, Gujarat. The Bidders are required to participate in the e-Auction process at e-Auction Service Provider's website <https://www.auctiontiger.in>. This Service Provider will also provide online demonstration/ training for the Bidder on e-Auction on the portal before the e-Auction. The Sale Notice containing the Terms and Conditions of Sale is uploaded in the Banks websites/ webpage portal – (direct link of Bank of India's website: <https://bankofindia.co.in/tenders>). The Bidders may download free of cost, copies of Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from <https://www.auctiontiger.in>.
10. The bid price to be submitted shall be above the Reserve Price as provided in the e-sale notice dated October 23, 2024 and during the e-Auction, the Bidders will be allowed to offer higher bid. The properties under the Secured Assets, will not be sold below the Reserve Price set by the Authorized Officer. The bid quoted below the Reserve Price shall be rejected. An extension of 10 Minutes in the time period shall be provided in case of receipt of a bid in last ten minutes of e-Auction. In such extended time the Bidders shall be allowed to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of 10 minutes to the last highest bid, the e-Auction shall be closed. The Bidders shall be allowed to revised its own Bid during bidding process on multiple time. The last highest bid shall be considered as H1 bid (“H1 Bid”) and the highest bidder shall be considered as H1 bidder (“H1 Bidder”).
11. After conclusion of e-Auction:
  - a. The Authorized Officer shall inform the declaration of H1 Bidder to the highest bidder. The H1 Bidder shall deposit 25% (inclusive of already deposited 10% EMD) of the H1 Bid amount (“**Sale Consideration**”) on the same day or latest by next working day of the e-Auction. It is clarified that the confirmation of H1 Bidder as the Successful Bidder shall be subject to the right of first refusal of the Anchor Bidder. Where the Anchor Bidder is declared as a Successful Bidder upon deposit of 25% (inclusive of already deposited 10% EMD) of the Sale Consideration, the amount deposited by the H1 Bidder (EMD and/or 25% of the Sale Consideration) in accordance with this Para shall be refunded to the H1 Bidder by the Lead Bank. The amount already deposited by the H1 Bidder as EMD for participation in the e-Auction process shall be appropriated against the 25% of the Sale Consideration. If the H1 Bidder fails to deposit 25% of the Sale Consideration within the time stipulated herein (in case of non-exercise of ROFR by Anchor Bidder), the EMD deposited by the H1 Bidder shall be forfeited.
  - b. The “Anchor Bidder” shall be informed of the H1 Bid and shall have right to match the Sale Consideration on the same day or not later than next working day of the e-Auction after being informed by the authorised officer about the H1 Bid.

- c. In the event where the Anchor Bidder opts to match the H1 Bid, the Anchor Bidder shall provide a written confirmation along with the 25% of the Sale Consideration to the Lead Bank on the same day or no later than the next day of intimation by the Authorized Officer. It is clarified that the Anchor Bidder shall be considered as a Successful Bidder only upon receipt of 25% of the Sale Consideration by the Lead Bank. If the Anchor Bidder fails to deposit 25% of the Sale Consideration after exercising the right of first refusal, the H1 bidder will be considered as Successful Bidder. The amount already deposited by the Anchor Bidder as EMD for participation in the e-Auction process shall be appropriated against the 25% of the Sale Consideration. In the event where the Anchor Bidder does not opt to match the H1 Bid, the EMD deposited by the Anchor Bidder during the participation shall be refunded within a period of 7 days thereof without any deduction whatsoever.
- d. The Successful Bidder of the e-Auction sale shall be any of the following: -
- (i) The H1 Bidder, where the Anchor Bidder fails to match the H1 Bid submitted by the H1 Bidder.
  - (ii) The Anchor Bidder, where the Anchor Bidder matches the H1 Bid submitted by H1 Bidder.

*In each case, the Bidder shall not be declared as Successful Bidder if such Bidder fails to deposit 25% of the Sale Consideration with the Lead Bank within stipulated timelines.*

The Sale Consideration shall be deposited by the Successful Bidder in the form of Banker's Cheque/ Demand Draft/ Account Transfer, RTGS/ NEFT and/or any other acceptable mode of money transfer. The Nodal Bank account details are as under.

<b>Account Name</b>	Intermediary Inward Outward Remittance
<b>Account Type</b>	Current Account
<b>Branch</b>	Andheri Large Corporate Branch
<b>Account Number</b>	011990200000033
<b>IFSC Code</b>	BKID0000119

- e. Upon the receipt of the 25% of Sale Consideration from the Successful Bidder, the EMD submitted by other Bidders shall be returned forthwith without interest.
- f. The Successful Bidder shall within 90 days from the date of e-Auction pay the balance amount (75% of the Sale Consideration) to the Lead Bank in the manner as instructed by the Authorized Officer.
- g. In case the Successful Bidder fails to deposit the balance amount (75% of the Sale Consideration) within the time stipulated above, the entire deposit made by the Successful Bidder (towards Sale Consideration and/or EMD) shall be forfeited by the Authorised Officer without any further notice.
- h. At any stage during the e-Auction process or before issuance of sale certificate to the Successful Bidder, if it comes to the knowledge of the Authorized Officer/ Lead Bank that the Successful Bidder is a related party to the Borrower or ineligible under Section 29A of IBC, the Authorized Officer/ Lead Bank shall cancel the bid process/ sale and the amount deposited by the Successful Bidder will be forfeited.
12. Payment of the Sale Consideration by the Successful Bidder to the Lead Bank will be subject to TDS deduction at the applicable rates under Section 194-IA of Income Tax Act, 1961 and deposited to the credit of Central Government on behalf of the Bank. However, it is advised that the TDS certificate for the same needs to be provided to the Bank.
13. On receipt of the entire Sale Consideration, the Authorized Officer shall issue the sale certificate as per Rules ("**Sale Certificate**"). The Successful Bidder shall bear the stamp duties, including those of sale certificate and registration charges, all statutory dues payable to Government/ any authority, Taxes, GST and rates and outgoing, both existing and future, relating to properties forming part of the Secured Assets, if applicable.

14. No request for inclusion/ substitution of names, other than those mentioned in the bid, in the Sale Certificate will be entertained. The Sale Certificate will be issued only in the name of the Successful Bidder.
15. In the event any stay/injunction/restraint order is passed by the DRT/ DRAT/ High Court or any other court against the issue of Sale Certificate, the Sale Certificate may not be issued until such order is vacated. In such an event the Secured Creditors and the Lead Bank confirm that they have no objection to the withdrawal of the bid by the Successful Bidder if such stay continues for a period exceeding 30 days and in such an event the amounts till then paid by the Successful Bidder shall be forthwith repaid to the Successful Bidder Provided However that in case if the terms of the stay/injunction/restraint order restrict or restrain the Successful Bidder from withdrawing the bid then the Successful Bidder cannot withdraw the bid without the prior approval/necessary order from the concerned tribunal or court.
16. The Authorised Officer shall not be held responsible for any charge, lien, encumbrance, property tax or any other dues/ Taxes to the Govt. or anybody in respect of the property under Sale.
17. The Authorised Officer/ Secured Creditors have the absolute right to accept or reject the bid or adjourn/postpone the sale without assigning any reason therefore.
18. Bidders are advised to properly read the e-Sale Notice, Terms & Conditions of e-Auction, Help Manual on operational part of e-Auction and follow them strictly.
19. In case of any difficulty or assistance is required before or during e-Auction process they may contact authorized representative of our e-Auction Service Provider <https://www.auctiontiger.in>, contact details of which are available on the e-Auction portal.
20. Default of Payment: Default of payment of 25% of bid amount (less EMD) on the same day or the next working day as stated above and/or 75% of balance bid amount within the stipulated time shall render automatic cancellation of sale without any notice. The EMD and any other monies paid by the Successful Bidder shall be forfeited to the Bank by the Authorised Officer.
21. The Authorized Officer/ Lead Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale/ modify any terms and conditions of the sale without any prior notice and without assigning any reason including calling upon the next highest bidder to perform in case the earlier Bidder fails to perform.
22. It is to be noted that e-auction is being held with an Anchor Bid already in hand. The bidder for Anchor Bid carries the "Right of First Refusal" post conducting the e-auction process. In the event of no participation in the e-auction process, the bidder for Anchor Bid shall be declared as successful bidder.
23. Highest bid will be provisionally accepted on "subject to approval" basis and the highest Bidder shall not have any right/ title over the property/ Secured Assets until the sale is confirmed by the Authorized Officer.
24. All intimation to Bidders will be primarily through e-mail by the Bank/ Authorised Officer. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, Bidders are expected to take efforts to find out status from the Bank/ Authorised Officer. Non-receipt of information should not be an excuse for default/ non-payment.
25. The Bidders can inspect the property/ Secured Assets on date and time mentioned above at his/ her expense. The Bidders who are interested in inspection of the Secured Assets may contact the Authorised Officer by giving at least 2 (Two) working days' advance notice to the Authorised Officer for a site visit from November 05 , 2024 to November 22, 2024 (working days) between 11 am to 5 pm. The person deputed for inspection by the Bidders should carry with him/ them appropriate authorizations on the letterhead of the organization/ person he/ she/ they represent(s), failing which inspection may be refused. It is to be noted that not more than one inspection per Bidders will be permitted by BOI and any cancellation at the behest of the Bidders shall not entitle such Bidders for a re-schedulement of the inspection of the Secured Assets, unless otherwise desired or agreed upon by BOI.
26. The property/ Secured Asset is being sold on "**As is where is**", "**As is what is**", "**Whatever there is**" and "**Without recourse**" basis and the Bidders should make their own discreet independent inquiries & verify the concerned

Registrar/ SRO/ Revenue Records/ other Statutory authorities regarding the encumbrances and claims/ rights/ dues/ charges of any authority, if applicable, such as Sales Tax, Excise/ GST/ Income Tax/ Municipality/ Local Body/ Civil Body, etc. besides the Lead Bank's charge and shall satisfy themselves regarding the, title nature, description, extent, quality, quantity, condition, encumbrance, lien, charge, statutory dues, etc., over the property before submitting their bids. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Lead Bank/ Secured Creditors. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party encumbrances/ claims/ rights/ dues. No claim of whatsoever nature regarding the property put for sale charges/ encumbrances over the property or on any other matter etc., will be entertained after submission of the online bid.

27. The Bidders/ Anchor Bidder (s), in order to protect his/ their individual interests is/ are advised to verify the Secured Asset, conduct due diligence at his/ their own costs in respect of the same, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders/ claimants to their satisfaction before submitting the bids. Any bid made shall be deemed to have been submitted after complete satisfaction of the Bidder in respect of title (including mortgage/ charge of the Bank) of the property/ Secured Assets and/ or all claims there against and after due & proper inspection of the Secured Assets and hence the Bidders shall not be entitled to make any requisition or raise any query/ objection vis-à-vis Authorised Officer/ Bank as to the title (including mortgage/ charge of the Bank) or condition of the Secured Asset or any part thereof or any dues/ taxes/ levies irrespective as to whether disclosed or undisclosed.
28. It is presumed and understood that by submitting a bid, the Bidder(s) including Anchor Bidder has made his/ their own independent assessment, due-diligence, legal and otherwise of the Secured Asset and their condition and has sought independent professional, financial and legal advice.
29. Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transportation, demarcation in respect of any action related to Secured Asset and any other incidental expenses including insuring laborers for the same shall be borne by the Successful Bidder and the Lead Bank or Secured Creditors shall not be liable for the same.
30. The Lead Bank does not undertake any responsibility to procure any permission/ license, NOC, etc., in respect of the property/ Secured Asset offered for sale. The Authorised Officer/ Secured Creditor shall not be responsible for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/ local authority/ Co-operative Housing Society or any other dues or taxes, if applicable, in respect of any other dues, taxes, levies, fees, transfer fees if any in respect of and/or in relation to the sale of the said property. Successful Bidder has to comply with the provisions of Income Tax Act regarding purchase of property/ Secured Asset and to pay the tax to the authorities as per applicable rates.
31. The Authorised Officer will be at liberty to amend/ modify/ delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case. The Lead Bank/ Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/ postpone/ cancel the sale/ modify any terms and conditions of the sale/ conduct a fresh auction without any prior notice and assigning any reason.
32. Intending bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same. No counteroffer/ conditional offer/ conditions by the Bidder and/ or Successful Bidder will be entertained. Words and expressions used herein above shall have the same meanings respectively assigned to them in SARFAESI and the Rules framed thereunder.
33. The sale is subject to confirmation by the Secured Creditor.
34. The sale is subject to conditions/ rules/ provisions prescribed in the SARFAESI, the Rules framed thereunder and the terms & conditions mentioned above.

For more details, if any, prospective bidders may contact the Authorized Officer on Tel No. Mobile: +91 7489121365.

35. In case of any dispute regarding payment/ registration of the property/ Secured Assets or any other matter relating to this e-Auction, the decision of Secured Creditor will be final.

**Place: Mumbai**  
**Date: October 23, 2024**

**Mr. Subhash Kumar, Chief Manager**  
**Authorized Officer**  
**Bank of India**



**Annexure I – EXPRESSION OF INTEREST  
(For prospective bidders)**

Place: \_\_\_\_\_

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

To,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dear Sir/Madam,

**SUB: SALE OF SECURED ASSETS IN TERMS OF THE E-AUCTION SALE NOTICE DATED**

We refer to your e-Auction Sale Notice dated October 23, 2024 ("**Sale Notice**") on the proposed sale of the Secured Assets (as defined in the Sale Notice) pertaining to the account Blue Ridge Hotels Pvt Ltd ("**Debtor**") under Swiss Challenge Method through e-auction. We hereby confirm our intention to proceed with signing of Confidentiality cum Non-Disclosure Undertaking as per prescribed format ("**NDU**") and for conducting due-diligence of the Debtor from the information available in the Virtual Data Room (VDR) set up by you and publicly available information on the Secured Assets. This is to confirm that:

1. We are eligible and have the capacity to conclude the purchase of Secured Assets in accordance with the applicable laws and regulations of India.
2. Subject to our findings and pursuant to the due diligence review, we intend to submit a bid for the Secured Assets being auctioned by Bank of India (Lead Bank).
3. We have the financial capacity to undertake the purchase of the Secured Assets, should our bid be accepted.
4. In undertaking this transaction, we have no conflict of interest with and are not related, directly or indirectly, to any of the consortium lenders viz., Bank of India, Axis Bank Limited, State Bank of India and Central Bank of India.
5. We neither belong to the existing promoter group of the Debtor nor are/ shall be a subsidiary/ associate/ related party etc. (domestic as well as overseas) of any person belonging to the existing promoter group of the Debtor.
6. Details of our Contact person/ Authorized signatory with address, Contact no and Email ID.

Name	Designation	Mobile	E-Mail	Fax

With regards,  
For and on behalf of  
<Authorised Signatory>

## Annexure II - CONFIDENTIALITY CUM NON-DISCLOSURE UNDERTAKING

This Confidentiality cum Non-Disclosure Undertaking (this "Undertaking") is made and entered into at \_\_\_\_\_ on this \_\_\_\_\_ day of XX, 2024;

BY

\_\_\_\_\_, a company constituted under the laws of India and having its registered office situated at [●], India (hereinafter referred to as "Company" or "Receiving Party" which expression unless repugnant to the context or meaning thereof be deemed to include its successors) of the **ONE PART**;

### IN FAVOUR OF

**BANK OF INDIA**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head office at Star House, C-5, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, (hereinafter referred to as "**Disclosing Party**" which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **OTHER PART**.

Disclosing Party and Receiving Party are hereinafter collectively referred to as "**the Parties**".

### WHEREAS:

- I. Bank of India, as a lead bank vide e-Auction Sale Notice dated October 23, 2024 ("**Sale Notice**") have resolved to sell certain properties mortgaged ("**Secured Assets**") by Blue Ridge Hotels Pvt Ltd ("**Debtor**") through Swiss Challenge Method vide e-Auction under the terms and conditions mentioned therein.
- II. The Company is intending to participate in the e-Auction and is interested in purchasing the Secured Properties in accordance with the terms and conditions of the Sale Notice.
- III. The Company, if its EOI is shortlisted, shall have access to Confidential Information (including security and other documents pertaining to the Debtor/ Secured Assets provided through Virtual Data Room set up by the Bank of India for the purpose of enabling the Receiving Party to conduct due diligence of the Debtor/ Secured Assets, to enable itself to submit a bid for the Secured Assets (hereinafter referred to as the "**Purpose**").
- IV. In order to maintain the confidentiality of the Confidential Information (*defined hereinafter*), under the terms of the EOI, the Receiving Party has agreed to execute this Undertaking on the terms contained hereinafter.

### NOW, THEREFORE THE RECEIVING PARTY WITNESSETH AS FOLLOWS:

#### 1. Confidential Information:

- 1.1. For the purpose of this Undertaking, confidential information shall mean any material, records, application, or information, in whatever form, mode or media, that is provided or disclosed to the Receiving Party in the course of discussions, negotiations in connection with the Purpose. It shall include any copy, abstract, data, extract, sample, or module thereof. It shall also include all the material, data in any format, whether secured or not, financial and information, matters relating to the operation of the business, forecasts, projections, accounting, finance or tax information, pricing information, and any information relating to the Disclosing Party, even if the same is disclosed orally or not marked specifically as confidential ("**Confidential Information**").
- 1.2. Notwithstanding the foregoing, "Confidential Information" shall not include any information which, the Receiving Party can show:
  - 1.2.1. is now or subsequently becomes, legally and publicly available without breach of this Undertaking by the Receiving Party;

- 1.2.2. was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party;
- 1.2.3. was developed by or for the Receiving Party independently and without reference to any Confidential Information;
- 1.2.4. Receiving Party rightfully obtains the Confidential Information from a third party who has the right to transfer or disclose it; and
- 1.2.5. is or was disclosed with the approval of the Disclosing Party.

1.3. The Receiving Party will exercise the same degree of care and protection with respect to the Confidential Information of the Disclosing Party that it exercises with respect to its own Confidential Information of like nature and in any event, at least diligent and prudent care.

1.4. The Receiving Party shall use the Confidential Information solely for the Purpose.

2. **Non-disclosure:**

2.1. The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived therefrom to any other person or entity other than to any officer, director, employee, agent, advisor, partner, potential debt or equity financing source or other representative of the Receiving Party for the Purpose.

2.2. The Receiving Party shall ensure that its employees are bound by a professional, contractual or other obligation of confidentiality with respect to the Confidential Information with terms as strict as the ones contained herein. The Receiving Party shall take appropriate measures by issuing instructions to its employees to ensure that there is no unauthorized use or disclosure of the Confidential Information. The Receiving Party may disclose information to consultants only if the consultant has executed a Non-Disclosure Undertaking with the Receiving Party that contains terms and conditions that are no less restrictive than these.

2.3. The Receiving Party agrees to notify the Disclosing Party, as soon as reasonably practicable, if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Undertaking. Further, any breach of non-disclosure obligations by the Receiving Party and/or its employees shall be deemed to be a breach of this Undertaking by the Receiving Party and the Receiving Party shall be accordingly liable therefor.

2.4. Provided that the Receiving Party may disclose Confidential information to a court or governmental agency pursuant to an order of such court or governmental agency that explicitly requires such disclosure, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

3. **Publications:**

The Receiving Party shall not make any news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Undertaking, the contents/provisions thereof, other information relating to this Undertaking, the Purpose, the Confidential Information or other matter of this Undertaking, without the prior written approval of the Disclosing Party.

4. **Term:**

4.1. This Undertaking shall be effective from the date hereof and shall continue till completion of mandate and execution of definitive agreements thereof or till expiry of a period of *twelve months* from the date hereof, whichever is earlier.

- 4.2. Upon expiration or termination as contemplated hereinabove the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, data, extracts, samples, notes or modules thereof unless statutorily required to retain such Confidential Information.
- 4.3. The obligations of the Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable, until such information enters the public domain.

5. **Title and Proprietary Rights:**

- 5.1. Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information.
- 5.2. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall not reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol, or logo on such Confidential Information.

6. **Return of Confidential Information:**

- 6.1. Upon written demand of the Disclosing Party, the Receiving Party shall
  - 6.1.1. cease using the Confidential Information,
  - 6.1.2. return the Confidential Information to the extent reasonably practicable to the Disclosing Party within seven (7) business days after receipt of notice, and
  - 6.1.3. upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

7. **Entire Agreement, Amendment, Assignment:**

This Undertaking constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/ or written correspondence or agreements between the Parties. This Undertaking may be amended or modified only with the mutual written consent of the Parties. Neither this Undertaking nor any right granted hereunder shall be assignable or otherwise transferable.

8. **Governing Law and Jurisdiction:**

This Undertaking shall be governed by and construed in accordance with the laws of the India without regard to its choice of law provisions. The Receiving Party agrees that the courts and tribunals at \_\_\_\_\_ shall have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Undertaking and that accordingly any suit, action or proceedings arising out of or in connection with this Undertaking may be brought in such courts or the tribunals and the Receiving Party irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals.

9. **General:**

The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation,

warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

10. **Remedies:**

10.1. The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate irreparable harm for which monetary damages may not be adequate.

10.2. The Receiving Party agrees, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

11. **Indemnity:**

The Receiving Party hereby agrees to indemnify the Disclosing Party and shall always keep indemnified and hold the Disclosing Party, its employees, personnel, officers, directors, saved, defended, harmless against any loss, damage, costs and expenses (including attorney's fees) incurred and/ or suffered by the Disclosing Party relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Disclosing Party, arising out of breach of any terms or confidentiality obligations under this Undertaking or breach of any representation or on account of any false representation or inaccurate statement or assurance or covenant or warranty of the Receiving Party or its employees or delegates and/ or negligence or gross misconduct attributable to the Receiving Party and to its employees/ delegates.

**IN WITNESS WHEREOF**, the Receiving Party hereto have executed these presents the day, month and year first hereinabove written.

**For and on behalf of  
Name of the Bidder**

\_\_\_\_\_

Name: \_\_\_\_\_  
Title: \_\_\_\_\_

### Annexure III - DECLARATION CUM UNDERTAKING BY BIDDER

(To be executed on stamp paper with such value as applicable in the relevant state of execution)

THIS DECLARATION CUM UNDERTAKING is executed at \_\_\_\_\_, on this \_\_\_\_ day of XX, 2024;

BY

\_\_\_\_\_, a company incorporated under the [Companies Act, 2013] and constituted under the laws of India and having its registered office situated at [●], India (hereinafter referred to as “Bidder” or “Executant” which expression unless repugnant to the context or meaning thereof be deemed to include its successors).

#### IN FAVOUR OF

**BANK OF INDIA**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head office at Star House, C-5, ‘G’ Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, (hereinafter referred to as “BOI” which term shall, unless repugnant to the context or meaning thereof be deemed to include its successors and assigns).

#### WHEREAS:

- A. BOI, as a lead bank vide e-Auction Sale Notice dated October 23, 2024 (“Sale Notice”) have resolved to sell certain properties of Blue Ridge Hotels Pvt Ltd (“Company”) through Swiss Challenge Method vide E-Auction under the terms and conditions mentioned therein.
- B. The Bidder is intending to participate in the e-Auction and is interested in purchasing the properties in accordance with the terms and conditions of the Sale Notice.
- C. For participating in the e-Auction, the Bidder has agreed to provide the undertaking as provided herein to BOI.

#### NOW, THEREFORE THE BIDDER UNDERTAKES AS FOLLOWS

1. I/ We, the Bidder aforesaid do hereby state that, I/ We have read the entire terms and conditions of the sale and understood them fully. I/ We hereby unconditionally agree to confirm with and bound by the said terms and conditions and agree to take part in the e-Auction.
2. I/ We declare that the EMD and other deposit towards purchase price were made by me/ us as against my/ our bid and that the particulars of remittance given by me/ us in the bid form is/ are true and correct.
3. The Bidder aforesaid do hereby agrees, confirms and undertakes that:
  - (a) the Bidder is eligible and not disqualified by section 29A of the Insolvency and Bankruptcy Code, 2016 (“IBC”) from submitting a bid to acquire the assets under SARFAESI Act, 2002 of the Company through the Swiss Challenge Method.
  - (b) the source of funds of the Bidder for purchase of such assets of the Company, are and shall be in compliance with Section 29A of the IBC.
  - (c) the Bidder does not have any direct or indirect nexus/ connections/ interest/ relationship with the Company or its promoters/ guarantors/ security providers and/ or any of their related parties;
  - (d) the Bidder has not and shall not take any considerations in respect to the transactions contemplated, directly or indirectly from the Company or its promoters/ guarantors/ security providers and/ or any of their related parties;
  - (e) the proposed acquisition shall not be funded and backed by the Company or its promoters/ guarantors/ security providers and/ or any of their related parties and the ultimate transferee shall not be the Company/ its promoters/ guarantor and/or its affiliates.
4. I/ We further declare that the information revealed by me/ us in the bid document is true and correct to the best of my/our belief. I/ We understand and agree that if any of the statement/ information revealed by me/ us is found to be incorrect and/or untrue, the bid submitted by me/ us is liable to be cancelled and in such case, the EMD paid by me/ us is liable to be forfeited by BOI and BOI shall be at liberty to annul the offer made to me/ us at any point of time.

5. I/ We also agree that after my/ our offer given in my/ our bid for purchase of the assets is accepted by the bank and I/ We fail to accept or act upon the terms and conditions of the sale or am/ are not able to complete the transaction within the time limit specified for any reason whatsoever and/ or fail to fulfil any/ all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/ us along with the bid and thereafter, are liable to be forfeited.
6. The decision taken by the authorized officer of BOI in all respects shall be binding on me/ us.
7. I/ We also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of terms being offered for sale.
8. I/ We also understand BOI is not liable to pay any interest/ refund of EMD in case of any delay in issue of confirmation of sale/ Sale Certificate, handing over of possession of secured asset sold under e-auction by virtue of any court order received after e-auction is held.
9. I/ We am/are well aware about the probable consequences arising out of pending civil suits, if any, and in due appreciation of the same I/ We am/are participating in present auction proceedings in full consciences of my/ our mind. As such I/ We shall be alone held responsible for all the cost and consequences arising out of above-mentioned litigations. I/ We am/are also aware about pending dues which have to be borne by me/us.
10. I/ We am/ are continuing my participation in auction at my/our own risk, cost and consequences.
11. I/ We have carefully gone through terms and conditions for e-Auction and unconditionally accept the same.

Name of the Bidder	Signature of Bidder	Date

12. I/ We therefore indemnify and keep indemnified to the bank and all its officers, harmless from any and all claims/ demands/ disputes if any raised by any and all claims/demands/disputes/ if any raised either by any other third party as the case may be and shall satisfy their claims without claiming refund and/or discount from final auction price.

IN WITNESS WHEREOF, the Executant hereto has executed these presents the day, month and year first hereinabove written.

**For and on behalf of  
Name of the Bidder**

Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 E-mail: \_\_\_\_\_  
 Mobile No.: \_\_\_\_\_  
 Address: \_\_\_\_\_