

HIGHEST BID CONFIRMATION LETTER

JMF/BC/2024-25/September-24/2927

September 05, 2024

Mr. Viraj Pandey and Mr. Omprakash Pandey (Auction Purchasers)
Address – C- 316, Sagar Park, Amrut Nagar, Mumbai – 400 086

Reference: Your bid/offer for purchase of immovable Property Bearing Flat No.702, 7th Floor, Rekha Apartment Co-operative Housing Society Limited, admeasuring about 590 Sq. ft. super built up, Near SDK bank, Amrut Nagar Ghatkopar (West), Mumbai -400086 (“Schedule property”) in public auction (e-auction) under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI Act”) and email dated August 21, 2024 declaring you as the highest offeror for purchase of the Said Property – Sale Confirmation.

Dear Sir,

With reference to the above, we are pleased to inform you that JM Financial Asset Reconstruction Company Limited acting in its capacity as trustee of Aranya - Trust (“JMFARC”) has decided to accept the offer, subject to your strict compliance to the terms & conditions of the tender specified in the Tender form and Public Notice issued in the matter and terms & conditions mentioned hereunder. The sale of the Schedule property (details of which is mentioned hereunder) to you is on “as is where is and as is what is basis” and “whatever there is basis” and subject to the scheduled payment of the purchase price as mentioned hereunder:

Loan Account No. 00500003977 and 00500003992 Kedari (Borrower), Sneha Chandrakant Kedari (Co-borrower)	Chandrakant G
Particulars	Amount (in Rs.)
Reserve Price	76,62,600
EMD Amount (10%)	7,66,260
BID Amount/ Offer Price	77,52,600
25 % of Highest(Excluding 10% EMD)	11,71,890
Remaining of Highest Bid Price to be deposited within 15 days from the date of auction.	58,14,450

Terms and conditions:

- I. Please note that on your failure to pay the balance amount or any part thereof as aforesaid, JMFARC shall be at liberty to forfeit the amounts paid by you and/or charge interest, claim damages from you for the default.
- II. The existing liabilities, if any, and the liabilities which may arise in future in respect of the dues of all the concerned authorities for transfer of the schedule property in question shall be payable by you.
- III. You shall execute necessary document/s as may be advised or necessary for transfer of the schedule property in your name and shall bear the expenses thereof.
- IV. All the formalities under this offer shall be completed within a fortnight from the date of receipt of this letter failing which the offer shall stand withdrawn and the JMFARC shall be at full liberty to forfeit the Earnest Money Deposit and any other amount paid by you.
- V. The movable, household goods etc. inside the flat are not offered for sale or available.
- VI. The Authorized Officer reserves the right to conduct an independent verification of your eligibility under section 29A of the Insolvency and Bankruptcy Code 2016 (“Code”). In the event you are found to be ineligible under section 29A of the Code, the Authorized Officer shall have an absolute right to cancel the sale/bid confirmation issued in your favour. The decision of the Authorized Officer in this regard shall be final.

JM Financial Asset Reconstruction Company Limited

Corporate Identity Number : U67190MH2007PLC174287

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

T: +91 22 6630 3030 F: +91 22 6630 3335 www.jmfinancialarc.com



As regards completion of the legal formalities for transfer of the schedule property in your name and execution of documents for the same, you are requested to contact us after you have made payments of the abovementioned amounts to PCHFL. Kindly acknowledge the receipt.

You are requested to kindly acknowledge the terms and conditions mentioned herein and in the above referred documents by signing a copy of this letter and sending the same back to us. Please note that the sale shall not be deemed to have been confirmed till we receive your acceptance as required above.

Thanking you,

Prashant



Authorised Officer

JM Financial Asset Reconstruction Company Limited,
acting in its capacity as trustee of Aranya – Trust

We acknowledge and accept the terms and conditions of this letter dated 05.09.2024

Viraj Pandey and Mr. Omprakash Pandey