

The Authorised Officer

Of

**The Maharashtra State Co-operative Bank Ltd., Mumbai
Sir Vithaldas Thackersey Smruti Bhavan., 9, Maharashtra Chamber of
Commerce Lane, Fort, Mumbai – 400 001, Maharashtra.**

Reference No. MSCB/DIRR/SEC.174-2/6/2026-27

Dated 08/04/2026

BID DOCUMENT

For

Sale of Assets of

**RAIGAON SUGAR & POWER LTD., AT VILLAGE HATANE, TAL. VIKRAMGADH, DIST.
PALGHAR**

**Under Securitisation and Reconstruction of Financial Assets and Enforcement of
Security Interest Act, 2002 and Security Interest**

(Enforcement) Rules, 2002

(FOR OFFICE USE ONLY)

1. Issuing Authority

Signature & Seal
Authorized Officer & Managing Director
For The Maharashtra State Co-op Bank Ltd., Mumbai

2. Date of Issue

3. Name of the Tenderer

N.B. The entire Tender document should be submitted duly filled in and signed on each page.

**TENDER FOR SALE OF PROPERTY OF
RAIGAON SUGAR & POWER LTD, (REIVERA MEDICAL COLLEGE)**

**VILLAGE HATANE, TAL. VIKRAMGADH DIST- PALGHAR ON AS IS WHERE IS, AS IS
WHAT IS AND WHATEVER THERE IS" BASIS**

CONTACT PERSON

**Authorised Officer & Managing Director,
For The Maharashtra State Co-op Bank Ltd., Mumbai**

Email-id: cmds@msc.bank.in
dirr@msc.bank.in

Tel :- (022) 22876015 to 20
022- 69801151/57/72/78

**Authorised Officer,
The Maharashtra State Co-operative Bank Ltd.,**

Head office: - 9, Maharashtra Chamber of Commerce Lane, Sir Vitthaldas Thackressey Smruti
Bhawan
Tel: 022-69801151/57/72
E-mail - dirr@msc.bank.in

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I -TENDER NOTICE FOR SALE OF MEDICAL COLLEGE BUILDING
PROPERTIES OF RAIGAON SUGAR & POWER LTD.

Sealed Tender is invited for sale of the property of **RAIGAON SUGAR & POWER LTD. more particularly known as Reivera Medical college situated at Village:- Hatane, TAL. Vikramgad, DIST. Palghar** (hereinafter referred to as “Borrower unit”) attached as per the provisions of Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 by Bank's Authorised Officer.

Tender document is available from 08.04.2026 to 07.05.2026 during office hours 10.00 a.m. to 5.00 p.m. on non-refundable payment of Rs.29,500/- (Rs.25,000/- plus GST of Rs.4500/-) (Rs. Twenty Nine Thousand Five Hundred only) by cash/NEFT, from the Head Office of the Bank at Sir Vitthaldas Thackersey Smruti Bhavan, 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai-400001 or can be downloaded from <https://msc.bank.in> In case of downloaded tender document, the document fees shall be paid though NEFT (IFSC: MSC10082002, A/c. No.0002116900000010 A/c Name DIRR Head Office to “The Maharashtra State Co-operative Bank Ltd.,” before submission of the tender document.

The interested tenderer/bidder can visit for the purpose of inspection/verification at medical college site from **15.04.2026 to 16.04.2026** during office hours 10.00 a.m. to 5.00 p.m. at their own cost. The said medical college properties are in closed conditions. Tenderer can get additional information, if required, from the Authorised Officer of The Maharashtra State Co-Op. Bank Ltd., Head office, Mumbai & The Manager, Department for Institutional Recovery & Revival (Legal) Department at The Maharashtra State Co-op. Bank Ltd. HO, Sir Vitthaldas Thackersey Smruti Bhavan, 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai- 400 001.

1.1) Programme Schedule: -

Sr. No.	Particulars	Dates
1.	Sale of Tender Form	08.04.2026 to 07.05.2026 (by 5.00 p.m.)
2.	Inspection of Property	15.04.2026 to 16.04.2026 (from 10.00 a.m. to 5.00 p.m.)
3.	Pre-bid Meeting	30.04.2026
4.	Last Date of Submission of bid	07.05.2026 (by 5.00 p.m.)
5.	Technical Bid opening Date and Time	08.05.2026 at 2.30 pm.
6.	Opening of Financial Bid of eligible bidder	15.05.2026 at 2.30 pm.

***Note: Only those bidders who have paid the tender form fee are allowed to attend the pre-bid meeting.**

1.2) Eligibility criteria for the Bidder/Tenderer (Bidder should submit evidence of relevant documents along with the tender):-

- i)** Bidder should be either individual/company/Co-op. society/partnership firm/proprietary firm.
- ii)** Bidder should have valid GST Registration Number.
- iii)** Bidder should submit balance sheets for last 3 consecutive years showing their profits.
- iv)** Bidder should not be declared as an insolvent under Indian Contract Act, 1872 or any other law in force in India.
- v)** Last three consecutive year's Financial Statements and Income Tax returns of Firm/Institute/Society/Company.
- vi)** Firm/Society/Company/Director's C.A. certified document stating that the net worth of Firm/Society/Company/Director is positive.
- vii)** Bidder/Tenderer shall submit a Solvency certificate issued by a Bidder/Tenderer Bank, certifying financial solvency for an amount not less than the Reserve Price or the Financial Bid offer whichever is higher.
- viii)** Bidder/tenderer and/or its Directors should not have the overdue of any financial institution and should not be blacklisted from any competent authority. Bidder/tenderer should submit statutory auditor's certified copy and self-declaration to that effect.
- ix)** If the bidder/tenderer is a new company and the shares of its parent company should be minimum 51% in that new company, then the eligibility of such bidder/tenderer (i.e. new company) shall be considered as per the tender's criteria on the basis of documents submitted by the parent company.
- x)** If the bidder/tenderer is a new company then the solvency certificate and financial statements of the parent company shall be considered.
- xi)** Considering the creation of surrounding employment opportunities, preference shall be given to Co-operative Institution over Private Institution/Company. In case the offer amount quoted by the Co-operative Institution is less than the offer amount quoted by other Private Institution/Public Company/ Proprietary firm/Partnership firm/Individual, then the opportunity shall be given to Co-operative Institution to raise its offer amount at least to the extent of offer quoted by the other bidder, provided such Co-operative Institution is eligible as per the tender document.

1.3) Submission and opening of tender:-

The Last date of submission of tender is **07.05.2026 by 5.00 p.m.** The documents regarding eligibility criteria should be submitted by the Bidder as per the Annexure –I. Duly filled and sealed tender should be dropped in the box kept at The Maharashtra State Co-op Bank Ltd., Mumbai, Head office, 3rd floor, Sir Vitthaldas Thackersey Smruti Bhavan, 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai- 400 001 during the office hours as mentioned in the schedule on or before 07.05.2026 by 5.00 p.m.

The interested Tenderer/Bidder may visit for purpose of inspection & verification on 15.04.2026 to 16.04.2026 (by 10.00 a.m. to 5.00 p.m.) with permission of Authorized Officer of the Bank at their own cost.

The interested Bidder/Tenderer should remain present in person or through their authorised representative at the time of opening of Technical & Financial bid with due authentication as per the scheduled date & time. In case, the bidder/tenderer remain absent on the scheduled date & time of opening of bid, their tenders shall not be opened.

The interested Tenderer/Bidder shall be required to remit Rs. 581.24 lakhs (Rs. Five Crores Eighty One Lakh And Twenty Four Thousand only) as an EMD through RTGS/NEFT. Eligible/successful highest Tender/Bid shall be placed before Bank's Hon'ble Executive Committee Meeting for finalisation. The Authorise Officer of Maharashtra State Co-operative Bank Ltd. reserves the right to accept/reject any or all tenders/bids without assigning any reasons. The successful tenderer/bidder will be informed accordingly. If the tenderer/bidder fails to adhere to any act as specified in the tender/bid document, the EMD deposited will be forfeited and tender/bid will be cancelled.

Authorised Officer & Managing Director
The Maharashtra State Co-op. Bank Ltd., Mumbai.

STATUTORY SALE NOTICE UNDER THE SARFAESI ACT, 2002

The Borrower/Guarantors are hereby noticed to pay the total outstanding dues of the MSC Bank before the tender process. Failing which, the secured assets will be sold out for the recovery of dues and if the entire outstanding dues are not recovered from the sale amount, the balance amount, if any, will be recovered with interest and cost from you. This notice was already given vide our advertisement of previous respective sale. Hence, complied with the statutory provision.

Date: 08.04.2026

Place: Mumbai

SD/-

(Dilip N.Dighe)

Managing Director & Authorized Officer
The Maharashtra State Co-Operative Bank Ltd., Mumbai

The public notice is published following newspapers:

1. Financial Express (All over Maharashtra) dated 08.04.2026
2. Loksatta (All over Maharashtra) dated 08.04.2026

II. INTRODUCTION

The Maharashtra State Co-Operative Bank Ltd., at Mumbai (hereinafter referred to as “the Bank”) issued a demand notice dated 02.09.2021 under Section 13(2) of the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 (hereinafter referred to as “the SARFAESI Act”) calling upon Raigaon Sugar & Power Ltd. a company registered under the Companies Act 2013 to repay within 60 days from the date of receipt of the said notice, the amount mentioned therein being Rs.34.93 Crores (Rs. Thirty Four Crores and Ninety Three Lakh only) including interest as on 31.07.2021 together with further interest and other expenses and costs thereon at contractual rates upon the footing of compound interest until payment/realisation.

Authorised Officer (AO) of the Bank has taken possession of the assets on 07.02.2024 which are mortgaged / hypothecated by the borrower unit for securing the Letter of credit facilities loans availed from the Bank as indicated in the Bid document, after complying with the procedure in the presence of witnesses/Panchas, besides other officials of the Bank. The possession was given to the Authorised officer, by Tahsildar, Vikramgadh appointed by the Dy. Collector, Dist- Palghar.

The Authorised Officer, after taking possession of the assets prepared the inventory of the assets. The Authorised Officer published the Possession Notice in the newspapers 13.02.2024 as required under the SARFAESI Act. The Authorised Officer has also engaged the services of security to protect and guard the secured assets and also insured the assets from possible perils/risks. The Authorised Officer has also got the assets valued after taking possession as required under the SARFAESI Act, 2002.

III.DETAILS OF SECURED ASSETS-IMMOVABLE ASSETS/PROPERTIES

RAIGAON SUGAR & POWER LTD. more particularly known as Reivera Medical college situated at Village:- Hatane, TAL. Vikramgad, DIST. Palghar.

The brief description of the property mortgaged is "All that piece of land comprising of containing by measurement 2,10,300 sq.mtr., equivalent to 21.030 h.r including structure of Hospital, College Building & Other structure admeasuring of approx. 23961.25sq.mtr.

The immovable assets/property is put to sale on "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS," along with all known and unknown liabilities. It will be the duty of the bidder to conduct a due diligence and satisfy himself about the liabilities."

THE FIRST SCHEDULE HEREINABOVE REFERRED TO

ALL THOSE piece or parcels of the land or ground together with the structures standing thereon situated and lying at Village Hatane, Tahasil Vikramgad, District Palghar, in the Registration District Palghar and Sub Registration District of Vikramgad, bearing following particulars:-

Sr. no.	Survey no.	Pt.	Acres/Gunthas	Hect. R
1	15/3	(2)	11.12	(4H-45G-0P)
2	15/2	(3)	11.12	(4H-45G-0P)
3	18/1	(1)	6.25	(2H-80G-0P)
4	18/2	(2)	10.75	(4H-30G-8P)
5	21	--	11.35	4H-53G-0P)

All totally admeasuring about 20 Hectors, 53R, together with construction presently standing thereon and being constructed hereinafter and the said property is bounded as under:-

On or towards the East. Decharge Hatane Road

On or towards the West: Land owned by Rekha K Pathak and Mr. GajananPatil.

On or towards the South: Land Gat No 13, 9 and 7.

On or towards the North: L and Gat No.23.

AND TOGEHER with all rights, Title, interest, benefits of the said property including right of ways, easement, presently available and to be made available hereafter.

THE SECOND SCHEDULE HERE IN ABOVE REFER TO

All those piece and partials of land or ground together with the structures standing their on situated and lying at village Hatake, tahsil Vikramaditya, district Palghar, in the registration district of Palghar and Sub District of Vikramgad bearing following particular

Sr. no.	Survey no.	Pt.	Acres/Gunthas	Hect. R
1	19	--	0.75	(0H-03G-0P)
2	20	--	1.05	(0H-47G-0P)

Total adventuring about 50 R, together with the construction presently standing thereon and being constructed hearing after and the side properties bounded as under

On or towards the east: land Gat number 18

On or towards the west: land Gat number 18

On or towards the South: land Gat number 18

On or towards the north: land gut number 21

AND TOGETHER with all rights, title, interest, benefits of the shade property including right of way is meant presently available and to be made available here after.

THE THIRD SCHEDULE HEAR IN ABOVE REFERRED TO THE VENDORS HAVE FOLLOWING BUILDINGS CONSTRUCTED FOR THE SCHOOL

1) Admin building

(a) ground floor 512.90 square metre

(b) first floor 392.06 square metre

2) School academic building ground floor 3822.71 square metre

3) Boys hostel

(a) ground floor 1340.36 square

(b) first floor 1340.36 square metre

4) Girls hostel

(a) ground floor 1340.36 square

(b) first floor 1340.36 square metre

5) Mess Canteen building ground floor 1929.21 square metre

6) Swimming pool-cum-changing room ground floor 173.82 square

7) Dispensary ground floor 231.95 square metre

8) Principle Bungalow

(a) ground floor 106.31 square

(b) first floor 31.59 square metre

9) Directors bungalow

(a) ground floor 106.31 square

- (b) first floor 31.59 square metre
- 10) Staff Quarters bachelor
 - (a) ground floor 270.85 square meter
 - (b) first floor 270.85 square metre
- 11) Non-teaching staff quarters ground floor 340.39 square metres
- 12) Class IV quarters ground floor 188.64 square metre
- 13) Staff family quarters ground floor 102.88 square metre
- 14) Hospital building
 - (a) ground floor 2612.84 square metres
 - (b) first floor 2401.30 square metre built up area
 - (c) second floor to 2401.30 square metre builtup area
- 15) Lab
 - (a) Ground floor 773.94 square metre built up area
 - (b) first floor 773.94 square metre built up area
 - (c) second floor 773.94 square metre built up area
- 16) Bio-medical Waste 76.02 square metre built area
- 17) canteen shade ground floor 72.24 square metre
- 18) library Crown floor 202.23 square metres

IV. OUTSTANDING DUES OF THE SECURED CREDITOR

A) As per the SARFAESI Act, 2002, the Bank is a “secured creditor” and its total outstanding as on 31.03.2026 is given as under -

Sr. No.	Name of Secured Creditor	Amount (Rs. In lakh)
1.	The Maharashtra State Co-Operative Bank Ltd.	5699.34
	TOTAL	5699.34

(Plus further interest of MSC Bank from 01.04.2026 up to entire repayment of outstanding loan.)

B) The other known dues as per Bank’s knowledge are as follows: -

1. The Tahsildar, (Revenue), office of the District Collector, Palghar in the month of November 2020 - Rs.57.57 Lakh (Dues for commercial purpose use and for amended construction permission of the mortgaged properties).

The movable and immovable assets/properties are put to sale on “AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS,” along with all known and unknown liabilities. It will be the duty of the bidder to conduct a due diligence and satisfy himself about the liabilities.

Note - The above is indicative. If the bidder has submitted the bid/tender, it shall be presumed that the bidder has ensured all the dues & liabilities of the Sugar factory and thereafter no complaint would be entertained.

V. COPY OF POSSESSION NOTICE

THE MAHARASHTRA STATE CO-OPERATIVE BANK LTD., MUMBAI (Incorporating The Vidarbha Co-Op Bank Ltd.)

Head Office: Sir Vithaldas Thackersey Smruti Bhavan., 9, Maharashtra Chamber of Commerce Lane, Fort,
Mumbai – 400 001, Post Box No. 472
Tel Nos. 022-69801151/57/72/78 Web Site: www.msc.bank.in

POSSESSION NOTICE FOR IMMOVABLE AND MOVABLE PROPERTY

Whereas the undersigned being the Authorised Officer of The Maharashtra State Co-Operative Bank Ltd., Head office, Mumbai under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(2) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated 02.09.2021 and taken possession under Section 13(4) of the said Act on 07.02.2024

The above notice was published in Loksatta and The Indian Express newspaper on 13.02.2024.

SD/-
(Dilip. N. Dighe)

Managing Director & Authorised officer
The Maharashtra State Co-Operative
Bank Ltd., Mumbai

VI- TERMS & CONDITIONS OF TENDER

**Name & Address of borrower unit: - Raigoan Sugar & Power Ltd. Village
Hatane, Tal. Vikramgad, Dist:- Palghar MAHARASHTRA**

A) COMMON CONDITIONS FOR SALE OF PROPERTIES OF MEDICAL COLLEGE BUILDINGS OF RAIGAON SUGAR & POWER LTD.

- 1) The Authorised officer (AO) exercising the powers under the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002 (hereinafter referred to as “the SARFAESI Act”) is selling assets/properties mentioned in item No. III of the Bid/Tender Document (hereinafter referred to as “the Secured Assets”).
- 2) The interested Bidder/Tenderer shall submit their “Information and Declaration” giving details as per **ANNEXURE-I** attached hereto in envelope superscribed as "Technical bid”.
- 3) The details submitted by the interested parties as per **ANNEXURE-I** will be scrutinized and parties which are found eligible as per the terms and conditions of the tender document, will be allowed to participate further in the proceedings.
- 4) The interested Bidder/Tenderer shall be required to remit EMD which is Rs. 581.24 lakhs (Rs. Five Crores Eighty One Lakh And Twenty Four Thousand only) through RTGS/ NEFT, IFSC- MSCI 0082002 A/C NO. 0002116900000010 A/C name: DIRR Dept. The Maharashtra State Co-op. Bank Ltd., Fort Head Office Mumbai. **E.M.D. of successful Bidder/Tenderer will be adjusted against the sale price.**
- 5) The successful Bidder/Tenderer has to bear the required charges/expenses for taking the assets of the on sale such as stamp duty, registration charges and other charges, TDS, taxes, if any.
- 6) The Bidder/Tenderer cannot claim on account of any cost expenses or other compensation for having inspected the college premises site and its premises and attended participation in further proceeding.
- 7) The tender form should be duly complete in all respect. The offer amount should be clearly indicated both in figures as well as in words.
- 8) In case, the tender is not accepted, the amount of EMD shall be refunded without any interest.
- 9) The submission of tender shall mean and implied that the Bidder/Tenderer has read & unconditionally agreed to and accepted all the terms and conditions of the tender. After submission of the tender by the Bidder/Tenderer, if the Bidder/Tenderer requested to amend/cancel any of the terms & conditions of the tender then their submitted Bid/Tender shall be rejected and the EMD amount will be forfeited.
- 10) The offer must be submitted in original. The Tender Form is Non-transferable.

- 11) Any dispute arising out of this tender/deal shall be subject to jurisdiction of city of Mumbai Courts only.
- 12) Authorized Officer reserves the right to adjourn and/or postpone the date/place/time of opening of tenders/bids/finalization of Tenders/bids without citing any reason.
- 13) The Bidder/Tenderer shall submit "Two sealed envelope" separately superscribed as 'Technical Bid' (The documents as per Annexure-I) and other as 'Financial Bid' (The documents as per Annexure-II) and it should specify condition No. 1 to 11 above and should be intact together in a big envelop superscribed as "**Sale Tender for Raigoan Sugar & Power Ltd. Hatane, Tal. Vikramgad, Dist.- Palghar.**"
- 14) Tenders/bids received after the expiry of last date of submission i.e. 07.05.2026 will not be considered.
- 15) The sealed tender will be opened in presence of all tenderers or their authorised representatives as per programme schedule mentioned in above table no. I (1.1) at The Maharashtra State Co-op. Bank Ltd., Head office, Sir Vitthaldas Thackersey Smruti Bhavan, 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai- 400001. In case, the bidder/tenderer remain absent on the scheduled date & time of opening of bid, their tenders shall not be opened.
- 16) The bid tender shall contain full address/telephone no./e-mail id of authorised person of the Bidder/Tenderer for communication.
- 17) The documents attached to the bid/tender form shall not be detached from one another and no alteration or mutilations (other than filling in the blank space) shall be made in any of documents attached thereto.
- 18) The Bidder/Tenderer should quote offer amount of the sale price. The quoted offer amount must not be less than the Reserve Price mentioned in below table.

							(Rs in Lakhs)	
Sr No	Name of the Unit	Property Description	Reserve Price Rs.	EMD (10% of R.P) Rs.	Inspection Date/ Time	Bid Opening Date/Time	Outstanding	
1	Raigoan Sugar & Power Ltd. Village Hatane, Tal. Vikrangadh, Dist- Palghar (Rievera institute of medical science and Research)	Total Land :- 21H.R. & 03R. Hospital, college building and other structures on the land	5812.38	581.24	15.04.2026 TO 16.04.2026 10.00 a.m. to 5.00 p.m	Technical bid 08.05.2026 at 2.30 p.m. Financial Bid 15.05.2026 at 2.30 p.m.	M.S.C. Bank as on 31.03.2026 Rs. 5699.34	

- 19) The Bank intends to sell the assets on “AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS,” along with all known and unknown liabilities. It will be the duty of the bidder to conduct a due diligence and satisfy himself about the liabilities.
- 20) EMD should be paid through RTGS/NEFT (FOR RTGS /NEFT IFSC MSCI 0082002, A/c. No. 0002116900000010 (DIRR, Head Office) to "The Maharashtra State Co-operative Bank Ltd.," on or before the date of submission of tender. EMD of the unsuccessful Bidder/Tenderer shall be refunded without any interest.
- 21) The tender/bid document can be obtained from the undersigned during **08.04.2026 to 07.05.2026** on any working day between 11.00 a.m. to 5.00 p.m. on payment of non-refundable fee of Rs.25,000/-plus (+) 18% GST Rs 4500/- Total Rs.29,500/- (Rupees Twenty Nine Thousand Five Hundred only). The document fee shall be paid through **RTGS/NEFT IFSC MSCI0082002, A/c. No. 0002116900000010 (DIRR, Head Office)** to “**The Maharashtra State Co-operative Bank Ltd.,**” before submission of the bid/tender. The Bid document is available at Mumbai Head Office. Further it can also be downloaded from website of the Bank www.msc.bank.in
- 22) Tender submission shall be on or before 07.05.2026 up to 5.00 p.m. at H.O. 3rd floor, Sir Vitthaldas Thackersey Smruti Bhavan, 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai- 400001.
- 23) The terms and conditions mentioned in tender/bid document shall apply to sale. Please take the reference of the advertisement published in the newspaper Loksatta and Financial Express dated 08.04.2026.
- 24) The submission of tender shall mean and implied that the Bidder/Tenderer has read & unconditionally agreed to and accepted all the terms and conditions of the tender. After submission of the tender by the Bidder/Tenderer, if the Bidder/Tenderer requested to amend/cancel any of the terms & conditions of the tender then their submitted Bid shall be rejected and the EMD amount will be forfeited.
- 25) The highest eligible bid shall be placed before Bank’s Hon’ble Executive Committee for finalisation. The successful Bidder shall be communicated accordingly.

B) BID OPENING PROCESS:-

- 1) The Bidders/Tenderers their representative should be present for bid opening process at the MSC Bank, Head Office, 2nd floor, Sir Vitthaldas Thackersey Smruti Bhavan, 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai- 400 001 on date & time as per program schedule mentioned above in table no. I (1.1). In case, the bidder/tenderer remain absent on the scheduled date & time of opening of bid, their tenders shall not be opened.
- 2) The duly authorized representative of the Bidder/Tenderer & one person (total two persons only) are allowed to remain present during bid opening process.

- 3) Technical Bid shall be opened first. While opening of the Technical Bid in presence of the Bidder/Tenderer, the Bank will ensure that Bidder/Tenderer has submitted all the required documents as per the point No. IX (Part II).
- 4) The Bidder/Tenderers who have submitted all the required documents as mentioned above along with their tender and who have complied all parameters of the tender shall be qualified for opening of Financial Bid. The tenders with incomplete documents and not complying the parameters shall be disqualified.
- 5) Bank shall inform to the qualified Bidder/Tenderers to be present on the date of opening of the Financial Bid. Moreover, the Bank shall also inform to the disqualified Bidder/Tenderers with reasons.
- 6) The Financial Bid of the disqualified Bidder/Tenderer shall not be opened by the Bank. In addition, the disqualified Bidder/Tenderers shall not be allowed to participate in Financial Bid.
- 7) Bank's Scrutiny Committee shall reserves the entire right regarding the bid opening process and any objection from any Bidder/Tenderer shall not be entertained.
- 8) The amount of offer quoted in the Financial Bid shall be subject to negotiation. During the opening of the Financial Bid, if more than five tenders are received, then first three eligible and highest bidders shall be given an opportunity for negotiation & resubmission of maximum amount of quote/offer. The Bidder/Tenderer should raise the offer/bid amount at least by Rs.10.00 Lakh or in its multiple. And if less than five tenders are received, then all received eligible Bidders/Tenderers shall be given the opportunity for negotiation & resubmission of maximum amount of quote/offer on the spot. In any case, the Bidders/Tenderers are not allowed to reduce their quote/offers/bid.
- 9) The Bank shall not entertain any further demand for change in quotes/offers/terms & conditions of tender document. Else the submitted bid of Bidder/Tenderer shall be rejected and their EMD amount shall be forfeited. Please note that the tender offer should not be less than the Reserve Price mentioned above.
- 10) The information regarding qualified/disqualified tenders and eligible/successful highest tender/bid shall be placed before the Bank's Hon'ble Executive Committee Meeting for finalization. The successful bidder shall be communicated accordingly.
- 11) The possession of the asset/property shall be handed over to the successful bidder only after fulfilment of all terms & conditions mentioned in the tender document and after completion of all legal formalities.

VII. SPECIFIC TERMS AND CONDITIONS

1.	<p><u>Inspection of Assets:</u> The interested parties may inspect the assets at their own cost between 10.00 a.m. to 5.00 p.m., on the assigned date i.e. 08.04.2026 to 07.05.2026 in the presence of representative of the Authorised Officer available at the site to facilitate the inspection with the prior permission of the Bank.</p>
2.	<p>The Bidders/Tenderers shall be deemed to have inspected and approved the Secured Assets to their entire satisfaction and for the purpose, the Bidders/Tenderers may, in their own interest and at their own cost, verify the area of land and buildings and details of the movable assets and any other relevant information before submitting the Tenders/Bids. It shall be presumed that the Bidder/Tenderer has satisfied himself/herself/themselves about the names, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries of the assets/properties and that the bidder concurs or otherwise admits the identity of the assets/properties purchased by him/her/themselves notwithstanding any discrepancy or variations, by comparison of the description in the particulars of the assets/properties and their conditions. Conditional Tenders/Bids shall not be accepted.</p>
3.	<p>The Bidder/Tenderer shall not be entitled to receive re-imbursement of any expenses which may have been incurred in preparation of the Bid/Offer for submission and/or for carrying out due diligence, search of titles to the assets and matters incidental thereto or for any other purpose in connection with the purchase of the assets under reference.</p>
4	<p><u>Submission of Bid/Offer:</u> The Bidder/Tenderer shall complete the Bid/Offer form(s) annexed to the Bid /Tender Document in all respects, quote the price and furnish the information called for therein and shall sign and date on each of the documents in the space provided therein for the purpose. The Bidder/Tenderer shall sign along with the seal on each page of the Bid/tender. The Bidder/Tenderer has to quote the offer price both in figures and words in Indian Rupees. In case of discrepancies in offer price quoted, the price quoted in words will be considered as quoted price for evaluation by the Bank.</p>
5.	<p>The Bid/Offer shall contain the full address, telephone nos., fax no, email id, if any, of the Bidder/Tenderer for serving notices required to be given to the Bidder/Tenderer in connection with the Bid/Offer.</p>
6.	<p>The Bid/Offer shall be signed and sealed by a person or persons duly authorised by the Bidder/Tenderer.</p>
7.	<p>The Bid/Offer form and the documents attached to it shall not be detached one from the other and no alteration or mutilations (other than filling in all the blank space) shall be made in any of the documents attached thereto.</p>

8	<p><u>Last date of submission of Bid/Offer Document:</u> The interested parties may submit their unconditional and qualified bids to the MSC Bank in two separate sealed envelopes so as to reach the MSC Bank not later than 5.00 p.m., on or before 07.05.2026. One sealed envelope which shall be super scribed as “Technical bid for Raigaon Sugar & Power Ltd. (Reivera Medical college) Village Hatane, Tal. Vikramgadh, Dist- Palghar containing documents as per point No. IX (Part II) above. The other sealed envelope shall be super scribed as “Financial Bid for Raigaon Sugar & Power Ltd. (Reivera Medical college) at Village Hatane, Tal. Vikramgadh, Dist- Palghar MAHARASHTRA.</p> <p>Both the sealed envelopes shall be put together in one sealed envelope which shall be super scribed as “OFFER FOR RAIGAON SUGAR & POWER LTD. VILLAGE HATANE, TAL. VIKRAMGADH, DIST- PALGHAR MAHARASHTRA (Reivera Medical college) addressed to Authorised Officer, The Maharashtra State Co-Operative Bank Ltd., Sir Vithaldas Thackersey Smruti Bhavan 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 001., and should be dropped in the box kept at 3rd floor of above mentioned address.</p>
9.	<p>The time hereinabove fixed for the observance and performance by the Bidder/Tenderer of any of the obligations to be observed by him/her/themselves under these conditions is and shall be deemed to be of the essence.</p>
10.	<p><u>Validity of Offer:-</u> The validity of offer shall be 60 days from the opening of the Bid/Tender.</p>
11.	<p><u>Opening of Bids:</u> The envelopes containing Technical Bid will be opened as per programme schedule above in presence of duly authorized representative of the Bidder/Tenderer.</p>
12.	<p>The Bank shall inform to the qualified Bidder/Tenderers to be present on the date of opening of the Financial Bid. The duly authorized representative of the Bidder/Tenderer & one person (total two persons only) are allowed to remain present during bid opening process.</p>
13.	<p>Bids/Offer less than the Reserve Price and/or having incomplete Form of Bid/Offer shall be outright rejected.</p>
14.	<p><u>Payment of Sale price:</u> The successful Bidder/Tenderer shall be informed in writing about the acceptance/confirmation of his/her/their bid/offer by the Authorised Officer. The Successful Bidder/Tenderer shall deposit 25% of the amount of sale price, which is inclusive of EMD (after adjusting EMD already paid), on the same day or not later than next working day of confirmation of Sale, failing which EMD shall be forfeited & the property shall be sold again. The balance 75% of the sale price shall be paid by the Successful Bidder/Tenderer on or before 15th day of confirmation of Sale by Authorised Officer. In case of failure to deposit this balance amount within the</p>

	prescribed period, the amount deposited shall be forfeited. Balance payments other than EMD shall be made by way of or through RTGS (RTGS/NEFT: IFSC: MSCI 0082002) of The Maharashtra State Co-operative Bank, DIRR HEAD OFFICE, Mumbai having its Account No. 0002116900000010.
15.	If the successful Bidder/Tenderer could not deposit the balance 75% of the sale price within the stipulated period given to him/her/them, then on their request, the extension of time may be given (in any case, not exceeding three months) and the Bank shall charge interest at 18% p.a., on the balance amount from 16th day from conformation of sale by Authorised Officer. The Bank reserves the right to allow extension of time for balance payment of 75% amount of the sale price. In case of failure to deposit this balance amount within the prescribed period, the amount deposited shall be forfeited.
16.	The defaulting successful Bidder/Tenderer shall forfeit to the Bank all claims to the assets or to any part of the sum for which it may be subsequently sold.
17	On confirmation of sale and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Certificate of Sale for the movable and immovable property in favour of the successful Bidder/Tenderer in the format provided in the Security Interest (Enforcement) Rules, 2002.
18.	The successful Bidder/Tenderer shall, after making full payment of sale price within 15 th days of confirmation of the sale by the Authorised Officer or such extended period as may be granted by the Authorised Officer at his/her sole discretion, arrange to take the possession of the secured assets within the maximum period of 30 days. It is explicitly stated that once the Certificate of Sale is issued by the Authorised Officer, the Authorised Officer will not be held responsible for security and safe keeping of the Secured Assets. In such an event, the original successful Bidder/Tenderer shall have no claims on the secured assets or to any amount/s for which it may be subsequently sold.
19.	The successful Bidder/Tenderer shall be required to bear all the necessary expenses like stamp duty, registration expenses, TDS, GST, ALL TAXES, etc., for the transfer of assets in his/her/their name. It is expressly stipulated that there are no implied obligation on the part of AO or the secured creditors and it shall be solely the obligations of the Successful Bidder/Tenderer at his/her/their cost, to do all acts, things and deeds whatsoever for the completion of the sale including the payment of dues, Taxes if any, to get the assets transferred in the name of the Successful Bidder.
20	The Payment of all prior, present, future dues, statutory, worker dues, P.F. etc. of the college staff / workers/ suppliers is the responsibility of the purchaser. Bank will not responsible for the same.
21	In addition to above, there exist a letter issued by the Tahsildar, (Revenue), office of the District Collector, Palghar in the month of November 2020 to the borrower Raigaon

	Sugar & Power Ltd. whereby an amount of Rs.57.57 Lakh was directed to be paid to Collector office for commercial purpose use and for amended construction permission of the mortgaged properties. The said amount is still unpaid as per the records.
22	<u>General Terms and Conditions:-</u> The Authorised Officer shall be at liberty to add, amend/modify/delete/drop any of the above conditions as may be deemed necessary in the light of the facts and circumstances. The Bank shall not be liable for any failure or delay in performance due to any cause beyond their control.
23.	The entire procedure of opening of Bids/Offer, the sequence of opening and bidding etc., shall be at the sole and absolute discretion of the Authorised Officer and the intending Bidder/Tenderer shall have no right whatsoever to object to the same.
24	The Authorised Officer reserves the right and liberty to accept/reject any or all of the Bids/Offer and also reserves the right to cancel the entire sale process without assigning any reasons. In case all the bids are rejected or the successful Bidder fails to make payments as required by the Bid document or withdraw his/her/their bid, the Authorised Officer his sole and absolute discretion, reserves the right to go for re-tendering or sale the assets by any of the mode as prescribed in the SARFAESI Act and the Bidders shall have no right to object to the same.
24	In the event of the said sale in favour of the Bidder not being confirmed by Authorised Officer, otherwise than on account of the wilful default of the bidder or if the sale is set aside by an order of the Court/Tribunal, then in that event the sale shall be void and the bidder shall, in that event be entitled only to receive back his/her/their Earnest Money Deposit (EMD) or purchase money as the case may be, but without interest and the Bidder shall not be entitled to be paid his/her/their costs, charges and expenses of and incidental to the said sale and investigation of title or any other costs incurred by him/her/themselves.
25	Notwithstanding anything stated elsewhere in this Bid Document, the Authorised Officer reserves the right to call off the sale process at any point of time without assigning any reasons.
26	<u>Jurisdiction:-</u> All disputes arising amongst the parties shall be adjudicated according to Indian Law and the Courts in Mumbai (Maharashtra) alone shall have jurisdiction to entertain/adjudicate such disputes.

VIII. BRIEF DETAILS OF BID/OFFER DOCUMENT

The Maharashtra State Co-operative Bank Ltd., Mumbai
(Incorporating The Vidarbha Co-Op Bank Ltd.)
(Schedule Bank)

BID/OFFER FORM FOR PURCHASE OF SECURED ASSETS/PROPERTY OF RAIGAON SUGAR & POWER LTD., at VILLAGE HATANE, TAL. VIKRAMGADH, DIST. PALGHAR.

1.	Issue of Bid/Offer Document	The Bid document can be obtained from the undersigned during 08.04.2026 to 07.05.2026 on any working day between 11.00 a.m. to 5.00 p.m. on payment of non-refundable fee of Rs.25,000/- plus (+) GST 18% Rs.4500/- = Rs.29,500/- (Twenty Nine Thousand Five Hundred only) by Cash/NEFT. Further it can also be downloaded from website of the Bank www.https://msc.bank.in In case of downloaded document, the document fees shall be paid through Cash/NEFT before submission of the offer/tender.
2.	Cost of the Bid/Offer Document:	Rs.25,000/- plus (+) GST 18% Rs.4500/- = Rs.29,500/- (Twenty Nine Thousand Five Hundred only)
3.	Last date and time for submission of Bid/Offer:	07.05.2026 up to 05.00 p.m.
4.	Place of Submission of Bid/Offer :	Sealed envelope should be dropped in the Box kept at The Maharashtra State Co-Operative Bank Ltd., 3 rd Floor, Sir Vithaldas Thackersey Smruti Bhavan, 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 001.
5.	Place, date and time of opening of Bids/Offer	The Maharashtra State Co-Operative Bank Ltd., 2 nd Floor, Sir Vithaldas Thackersey Memorial Bldg., 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai-400 001. Technical bid- 08.05.2026 at 2.30 pm. Financial bid- 15.05.2026 at 2.30 pm.

Eligibility Criteria for the bidders: (Please see the details at clause no. 1.2 & submit the documents as mentioned in Annexure Part-II)

IX. FORMAT FOR SUBMISSION OF PROFILE OF THE BIDDER

TECHNICAL BID ON LETTER HEAD

ANNEXURE-I (PART- I)

1.	Name of the Bidder/Tenderer	
2.	Brief Particulars of the business	
3.	Correspondence Address in full with PIN Code No. Copy of the Registration certificate in case of Firm/Society	
	Telephone No. with STD Code	
	Fax Nos.	
	E-mail ID	
	Web site address if any	
	Registered Address of Unit.	
4.	Date of Incorporation	
5.	Constitution of Entity (Company/Co-operative Society/Firm/Proprietorship)	
6.	Document in evidence of constitution of the entity.(Self attested)	
7.	Name of the Chairman	
8.	Name of the Managing Directors/Partners/Proprietor	
9.	Board of the Directors(Names & Addresses)	
10.	Income Tax and Pan Card No. of firm/company/individual/ cooperative society/proprietorship firm.	

11.	GST Registration Number of Bidder	
12.	Name and Address of bidder Bankers	
13.	Details of Parent Company (If applicable)	

Note: If any information furnished by the bidder is found incorrect at the later stage, the tenderer shall be liable to be debarred for the tendering, MSC bank reserves right to verify the particulars furnished by the tenderer independently.

Place:

Date:

Signature:

Name of the Authorised Person:

Designation:

Seal

Encl:

(Bidder should submit evidence of following relevant documents)

Sr. No.	Particulars	Page No
1	Receipt of NEFT/RTGS Form Fee Rs.29500/- (25000+ 4500 GST)	
2	Receipt of NEFT/RTGS EMD Fee Rs581.24 lakh (Rupees Five Crore Eighty One Lakh And Twenty Four Thousand only)	
3	Tender document with seal & signature along with the name of the authorised person of Bidder/Tenderer affixed on each page	
4	Authority letter of Bidder/Tenderer in the name of their representative to represent the Bidder/Tenderer	
5	Self-declaration of Bidder/Tenderer stating that the tender/bid is submitted by them unconditionally	
6	Copy of Memorandum & Articles of Association with Registration/Incorporation Certificate for Company, if applicable	
7	Copy of Deed of Partnership with Registration Certificate for Partnership Firm, if applicable	
8	Copy of Registration Certificate for Proprietorship Firm, if applicable	
9	Copy of Bye-laws of the Co-op Society along with Registration Certificate, if applicable	
10	Copy of Pan Card of Firm/Partners/Company/Directors/Individual	
11	Copy of G.S.T. Registration of bidder	
12	Copy of Resolution of Bidder/Tenderer institution/POA	
13	Self-declaration of Bidder/Tenderer on their letter head stating that there is no overdue of loans and advances of any financial institution against them	
14	Self-declaration of Bidder/Tenderer on their letter head stating that the Bidder/Tenderer is not a blacklisted entity from any competent authority	
15	Solvency certificate/Bank Guarantee from Bidder/Tenderer's Banker for the amount which shall not be less than Reserve Price or Financial bid whichever is higher.	
16	Self-declaration of Bidder/Tenderer stating that the Bidder/Tenderer is not declared as an insolvent under Indian Contract Act, 1872 or any other law in force in India	
17	Self-declaration of Bidder/Tenderer regarding non proxy of any institute	
18	Self-declaration of Bidder/Tenderer stating that the Bidder/Tenderer is neither a director or ex-director of borrower nor in relation with any of the director or ex-director of the borrower	
19	Last Three year Audited Balance sheet Years 1) 2022-23 2) 2023-24 3) 2024-25	
20	Last Three years Profit & Annual Turnover per year (Should have consecutively net Profit) from last 3 Years certified by C.A. Years 1) 2022-23 2) 2023-24 3) 2024-25	
21	Last Three years Income Tax Returns Years	

	1) 2022-23 2) 2023-24 3) 2024-25	
22	Net worth of Firm/Society/Company/Directors certified by C.A. (must not be negative) 1) 2022-23 2) 2023-24 3) 2024-25	
23	If interested bidder is a New Company /Institute /Proprietor /Partnership firm, then following documents of Parent company will be accepted. A) Document evidencing 51% shareholding of Parent Company in Bidder's Company B) Last Three year Audited Balance sheet Years 1) 2022-23 2) 2023-24 3) 2024-25 C) Last Three years Income Tax Returns Years 1) 2022-23 2) 2023-24 3) 2024-25 D) Net worth of Parent Company/Directors certified by C.A. (must not be negative) 1) 2022-23 2) 2023-24 3) 2024-25 E) Solvency certificate of Parent Company from Parent Company's Banker for the amount which shall be more than their final offer. F) G.S.T. Registration certificate of Parent Company G) Pan Card copy of Parent Company / Directors (KYC Document)	
24	Indemnity Bond/undertaking on Rs.500/- stamp paper stating that the documents submitted/presented by the Bidder/Tenderer in its personal capacity are true and correct.	
25	APPENDIX (PART-III) on letter head of the Bidder/Tenderer.	

***Note: Documents should be submitted along with the tender in Physical Form.**

DECLARATION

I/We have gone through the details of tender documents and also visited the site of properties to be sold & studied the details thereof. The above information submitted along with the tender documents by me is true and correct to the best of my/ our knowledge. I hereby declare to abide by the terms and conditions of the tender documents. In case any information is found to be incorrect /incomplete, I/we shall not hold the Authorised officer or secured creditors responsible for the same and shall not have any claim whatsoever against either of them.

Date :-
Place:-

Signature of the Authorized person
of the Tender form

**X. FORM OF APPENDIX OF THE BID/OFFER (DECLARATION BY THE BIDDER) ON
LETTER HEAD**

(Note: This Appendix forms part of Bid/Offer)

To,
Authorised Officer,
The Maharashtra State Co-Operative Bank Ltd.,
Head office. Mumbai

Sir,

**SALE OF SECURED ASSETS/PROPERTY OF RAIGAON SUGAR & POWER LTD, VILLAGE HATANE, TAL-
VIKRAMGADH, DIST-PALGHAR** Having fully examined and understood the terms and conditions of the Bid/tender Document and condition and status of the Secured Asset/Property, I/We offer to purchase the said Secured Assets strictly in conformity with the terms and conditions of this Bid/Offer Document.

1. I/We, agree if any of the statement/information revealed by me/us is found incorrect, my/our Bid/Tender offer is liable to be cancelled and in such case Earnest Money Deposit (EMD) paid by me/us is liable to be forfeited by the Bank and Bank is at liberty to annul the offer made to me/us at any point of time.
2. I/We understand that if my/our Bid/Tender Offer is accepted, I/We shall be responsible for due observance and performance of the terms and conditions of the Bid/Tender Offer and acquire the Secured Assets/Property. If I/ We fail to execute and perform the terms and conditions when called upon to do so, the Earnest Money Deposit (EMD) shall be forfeited.
3. I/We further understand that, if my/our Bid/Tender Offer is accepted, if i/we will fail to deposit the balance amount of 75% of the sale consideration (after having paid 25% of the sale consideration) on or before the stipulated date, the said amount of 25% of the sale consideration (including Earnest Money Deposit) or any further amount/s paid by me/us shall also be forfeited, as laid down in the terms and conditions of the Bid/Tender offer Document.
4. I/We further understand that if my/our Bid/Tender Offer is accepted, after making full payment of the sale price within 15th day of confirmation of the sale by the AO or such extended period as may be granted by AO at his sole and absolute discretion, I/We, understand that once the Sale Certificate is issued by the AO, the AO shall not be held responsible for security and safe-keeping of the secured assets. I/We further understands that in the event I/We fail to take possession of the Secured Assets as stated above, the AO reserves the right to revoke the sale confirmed in my/our favour and forfeit the entire amount paid by me/us and I/we shall have no claims on the secured assets or to any amount/s for which it may be subsequently sold.

5. I/We clearly understand and accept that the AO or the Secured creditors do not take or assume any responsibility for any prior or existing or future dues, statutory or otherwise, of **RAIGAON SUGAR & POWER LTD. (Borrower Unit)**, including such dues that may affect transfer of the assets in the name of the successful bidder and such dues, if any, will have to be borne/paid by me/us in case my/our Bid/Offer is accepted.
6. I/We understand that you are not bound to accept the highest bid/tender offer you may receive. Further, I/We will not raise any objection in case the AO goes for re-tendering/ re-bidding or sell the assets by any of the modes as prescribed in the SARFAESI Act.
7. I/We understand that time is the essence for completing the acquisition formalities of the Secured Asset/property and I/We agree and undertake to abide by it.
8. I/We have remitted EMD of Rs. 581.24 lakh (Rupees Five Crore Eighty One Lakh And Twenty Four Thousand only) to **“The Maharashtra State Co-Operative Bank Ltd., Mumbai”**, through RTGS (RTGS/NEFT: IFSC: MSCI 0082002) A/c. No. 0002116900000010 of **“The Maharashtra State Co-operative Bank Ltd., DIRR HEAD OFFICE Mumbai”**. I/We understand that the EMD will not carry any interest.
9. I/We understand that the Bid/Tender Offer should be unconditional and Bid/Tender Offer having conditions contrary to the terms and conditions of the Bid/Tender Offer document can be summarily rejected.

Dated _____ day of _____ 2026.

Seal and Signature _____ in the capacity of _____ duly authorised to sign the Bid/Tender Offer for and on behalf of _____.

Name and Address of the Bidder/Tender Offerer (IN BLOCK CAPITALS) WITNESS:

Name:

Address:

Occupation:

XI. FORM OF BID/Tender OFFER (FINANCIAL BID ON LETTER HEAD)

FORM OF BID/Tender OFFER FOR PURCHASE OF SECURED ASSETS/PROPERTY OF RAIGAON SUGAR & POWER LTD, (Rievera Medical College & Research Institute) AT HATANE, TAL. VIKRAMGADH, DIST- PALGHAR MAHARASHTRA.

(To be filled and submitted by the Bidder/Offerer)

1.	a) Full name of the Bidder/Tenderer (In Block Letter)	:	
	b) Complete Postal Address with Pin Code, Telephone Nos, Fax Nos., Mobile Nos, E-Mail Id, Website etc.	:	
2.	Brief particulars of Business	:	
3.	Name of the Company/Firm/society/person in whose name the Secured Assets/property are to be purchased		
4.	Income Tax Permanent Account Number(s) (PAN) of Bidder/Tenderer/Company/Firm/Co- op society	:	
5.	Amount quoted by the Bidder/Tenderer for the purchase of Secured Assets/property In figure-and in words	:Rs. : Rupees (Words)	
6.	Details of Earnest Money Deposit (EMD) RTGS Receipt No.	Rs. : Rupees (Words)	

I/We have read and understood the detailed terms and conditions of the sale and have also read, pursued and understood all the relevant papers and have carried out my/our own due diligence at our own cost. The above information is true and correct to the best of my knowledge in case any information is found to be incorrect /incomplete, I/we shall not hold the Authorised officer or secured creditors responsible for the same and shall not have any claim whatsoever from against either of them.

**Signature of duly Authorised official of the Bidder/Tenderer with Seal
Name and Designation of the Authorised Signatory**

Place:

Date:

XII DEED OF UNDERTAKING CUM INDEMNITY
(On Stamp paper OF Rs 500/-/franking as applicable)
(This forms part of the terms and conditions of Tender of sale)
(to be submitted before signing of sale certificate)

This DEED OF INDEMNITY executed at on this day of By:

----- and ----- (Hereinafter referred to as “the Purchaser”, which expression shall include its successors and assigns). In favour of:

The Maharashtra State Co-Operative Bank Ltd., Mumbai., (Incorporating The Vidarbha Co-Op Bank Ltd.), having its registered Head office at 2nd Floor, Sir Vithaldas Thackersey Smruti Bhavan., 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai – 400 001, which is hereinafter referred to as the “MSC Bank” **(SECURED CREDITOR)** which expression shall, unless it be repugnant to the subject or context thereof, includes its successors and assigns and whether acting as such in respect of financial assets pertaining to **RAIGAON SUGAR & POWER LTD., MAHARASHTRA.**

- A) Whereas MSC Bank, has pursuant to the measures taken under Section 13 (4) of the Securitization Act taken possession of the immovable & movable assets of the Borrower being **RAIGAON SUGAR & POWER LTD., MAHARASHTRA.**
- B) Whereas the Authorised Officer confirmed offer on behalf of MSC Bank in favour of _____ and subject to terms and condition contained in the Tender Document.
- C) Whereas as covenants of the documents of terms and conditions of sale and ‘sale certificate’ state that “The successful bidder will be required to bear all the necessary expenses like stamp duty, registration expenses etc., for the transfer of assets in his/her/their name. it is expressly stipulated that there are no implied obligation on the part of AO or the secured creditors and it shall be solely the obligations of the Successful bidder, at his/her/their cost, to do all acts, things and deeds whatsoever for the completion of the sale including the payment of dues, if any, to get the assets transferred in the name of the Successful bidder. “
- D) Whereas the sale certificate further state that "the said assets are being sold on “AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS,” along with all known and unknown liabilities. It will be the duty of the bidder to conduct a due diligence and satisfy himself about the liabilities. In pursuance thereof, the Purchaser indemnifies MSC Bank to save from all liabilities incurred by MSC Bank on account of any suits, claims, (including any expenses incurred by MSC Bank for the enforcements of this indemnity) which MSC Bank shall suffer as a result of any failure on the part of the Purchaser to meet and clear above said dues.
- E) MSC Bank has accepted the offer upon execution of the following indemnity.

NOW THIS DEED WITNESSETH AS FOLLOWS:

In consideration of the movable & immovable properties, the Purchaser viz _____ and their successors, nominees, heirs as stated above hereby unconditionally, absolutely and irrevocably agree to indemnify and keep MSC Bank indemnified and save harmless, against any and all losses, damages, liabilities, Suits, claims, counterclaims, actions, penalties, expenses (including attorney’s fees and court costs and any expenses incurred by MSC Bank for the enforcement of this indemnity),

which MSC Bank shall suffer as a result of any failure on the part of the Purchaser to meet and clear any such liabilities, encumbrances and dues as mentioned in the recital's above more specifically C, D, or any claim made by any authority person, entity, firm. In respect of such liabilities, encumbrances and dues as mentioned above.

And it is declared that this indemnity is without prejudice to and is in addition to any other rights of MSC Bank.

IN WITNESS whereof the Purchaser has put their hands the day and year first hereinabove written.

Signed and delivered by:

Purchaser Address:

Place:

Date: