

## **Tender Invitation For** **Outright Sale of industrial Land and Building** **on “As is Where is Basis”**

**Time schedule for Tender process:**

<b>EMD / Bid Security</b>	<b>10% of Bid amount</b>
Date of Request/ Publication of Offer / Tender	20 <sup>th</sup> March, 2025
Last date for submission of Tender /Bid	<b>28<sup>th</sup> March, 2025 by 03:00 pm</b>
Date & Time of the Opening of Bids	<b>29<sup>th</sup> March, 2025 at 11:00 am</b>
Address for submission of Tender/ Bid	PRASHANT INDIA LIMITED Block No.456, Palsana Char Rasta, N.H.No.8, Palsana – 394315, Dist. Surat, Gujarat
Mode of Submission of Tender/ Bid	<b>In Sealed Envelope</b>

***Bids received after due date & time and without EMD/BID Security shall not be considered.***

The Company shall not be liable for any postal delays what so ever in receipt of tender and tenders received after the stipulated date and time shall not be entertained. Incomplete tender received shall be summarily rejected.

No Brokers please.

The Company reserves the right to accept or reject any or all tenders including the lowest tender/s without assigning any reason at its sole discretion.

For any queries, please contact:

Tel. (M) : +91 -9375940759

Email: cs.prashantindia@gmail.com

## GENERAL TERMS AND CONDITIONS

### I ELIGIBILITY

#### The bidder should:

- Be any person, registered trust, registered firm, registered cooperative society, private limited company, public limited company, partnership firm, LLP registered in India.
- Be legally competent to enter into contract as per prevailing laws;
- Be financially sound. Income tax returns for the last three years should be enclosed along with the tender. Documentary proof of having financial means or sources to meet the bid price should be enclosed along with the tender.

The Company may also consider a bid submitted by a consortium of persons/companies. It is, however, made clear that there should be no change in the consortium structure during the finalization of the tender right up to the stage of depositing the bid amount in full with the Company. If there are any changes in the consortium structure, the Company reserves the right to accept / cancel the sale. However, the financial arrangement between the parties should be specified in the tender documents.

### II LOCATION AND DESCRIPTION OF THE PROPERTY

The properties proposed for sale are located at Block no.456 & 492, R.S.No.433 & 434, B/h. T.M.Patel Mill, Near Palsana Char Rasta, Palsana- Sachin Road, N.H.No.8, Moje Palsana, Dist. Surat, Gujarat - 394315. The map (sketch) showing location and area of the property is enclosed (**Annexure II**).

All that piece and parcel of free hold Non agricultural land comprising Block no.456 & 492, R.S.No.433 & 434, B/h. T.M.Patel Mill, Near Palsana Char Rasta, Palsana-Sachin Road, N.H.No.8, Moje Palsana, Dist. Surat, Gujarat – 394315 bounded by:

- On the North : Road towards Canel
- On the South : Block No.455 and 457
- On the East : Approach Road
- On the West : Block no. 492 paiki

together with all buildings and structures constructed thereon.

### III TITLE DEED OF LAND

The title of the property owned by the Company is clear and marketable subject to encumbrances by Secured Creditors M/s. Shantilon Private Limited, who holds 1<sup>st</sup> charge and M/s. Shantilon Poly Private Limited, who holds 2<sup>nd</sup> charge on the property. Both Secured Creditors have accorded their consent for the sale / transfer of the property with their final approval subject to term & Condition. Their decision to accept the bid will be final and binding to the company.

### IV SUBMISSION OF OFFER

Sealed offers with all pages of this Tender Document including General & Special Terms & Conditions should be Signed as token of acceptance and submitted in original in a sealed envelope super scribing “**Offer for Purchase of Industrial Land and Building**” addressed to the Chairman and also to intimate on company’s email id regarding submission of offer. The last date of receipt of sealed offer is on or before 28/03/2025 at 3:00 PM to be submitted at the Registered Office of the Company at above address. Tender received in open condition will be rejected / not accepted. The sealed offers will be opened on 29/03/2025 at 11.00 AM in the premises of the Company at above address. The representatives of the bidders may remain present while opening of the same, if they wish.

### V SITE INSPECTION

Inspection of premises may be done by the bidders on any working day between 10.00 AM to 5.00 PM by contacting Mr. Jitubhai Hirpara (M) 9375940759

### VI SALE BY BIDDING

The Sale of the property will be done on the basis of highest tendered /negotiated price **provided that the price is considered reasonable** by the Company and Secured Creditors and shall be final and binding on the Parties. However, the Secured Creditors have the right to accept or reject any or all tenders.

### VII EARNEST MONEY DEPOSIT (EMD)

EMD of 10% of Bid amount in the form of Cheque drawn in favour of **Prashant India Limited**. The EMDs of the unsuccessful bidders will be returned back after completion of the tender process. The EMD of successful bidder will be deposited immediately and adjusted in the total consideration of the property.

### VIII SELECTION OF BID

- (a) Sale of part of the property shall not be considered.
- (b) Bidders shall also completely familiarize themselves with all prevailing rules, regulations, statutory obligations etc., required for transfer of property by way



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of outright sale and for further developments after purchase of the property, before filling up of the tender.

- (c) Sale will be done on the basis of the highest / negotiated bid price provided that such tendered rate / amount quoted by the Bidder are found reasonable, and acceptable by the Secured Creditors.
- (d) Sale shall be made in the name of the Bidder only. No nominee(s) of the bidder shall be entertained.
- (e) The land and building / property will be sold on “**as is where is basis**” only.
- (f) Agreement to sell once made shall not be altered.

#### **IX MODE OF PAYMENT**

- (a) Once the bid is accepted, Agreement to sale will be executed immediately between the Company and the party with Secured Creditors as confirming parties
- (b) First installment up to 50% amount of the accepted bid price of the property including 10% EMD amount adjusted earlier shall become payable as per the Acceptance Letter within 7 days from the date of Agreement to sale failing which the bid is liable for cancellation apart from forfeiture of EMD.
- (c) If the party fails to deposit first installment up to 50% of the accepted bid price of the property as above, the offer is liable for cancellation with forfeiture of EMD. However, the Company, at its discretion may on the request of the party extend the time for payment for a period not exceeding 7 days and the party shall pay in addition interest @ 8% p.a. on the said amount for the extended period failing which the EMD of the party will stand forfeited and Seller can sale said Property to other Party.
- (d) The balance consideration together with other dues, if any, after adjustment of first installment and EMD shall be payable at the time of execution of Sale Deed within 3 Months from the date of Agreement to Sale.
- (e) However, the Company reserves the right to accept the total sale consideration at the time of Agreement to Sell pending execution of Sale Deed.

#### **X SALE DEED EXECUTION**

The party has to get the Sale Deed executed in his name immediately after execution of Agreement to Sell after depositing the full sale consideration of property and other dues, if any. Execution and registration of the ‘Sale Deed’ in the name of the nominees shall not be permitted. All costs & fees including registration, stamp

duty & others, if any will be borne by the party/purchaser.

## **XI POSSESSION**

Possession of property will be given to the party only on the execution and registration of the Sale Deed. The Company may at its sole discretion handover the possession pending execution and registration of Sale Deed in case the entire sale consideration is received earlier along with other deposits.

## **XII AMENDMENTS**

The Company reserves the right to amend any terms and conditions of the tender without notice of such amendment(s) and the same shall be binding on the bidders.

## **XIII ACCEPTANCE/REJECTION OF OFFERS**

The Company including Secured Creditors reserves the right to accept or reject any or all offers without assigning any reason therefor.

## **XIV MIS-REPRESENTATION OR SUPPRESSION OF FACTS**

If it is found that the applicant has given false information or concealed certain facts, the offer is liable to be cancelled without making any reference to the applicant and all deposits made until then shall be forfeited.

## **XV TERMINATION AND BLACKLISTING**

The Company without prejudice to its right to forfeit security deposit and/or all the deposits and any other remedy, reserves the right to terminate the tender / offer in whole or in part and also to blacklist Applicant / Tenderer / Bidder for a suitable period in case he fails to honour his bid without sufficient grounds or found guilty for breach of condition(s) of the tender / offer, negligence, carelessness, inefficiency, fraud, mischief and misappropriation or any other type of misconduct by such Applicant / Tenderer / Bidder or by its staff, agent or representative

## **XVI CONSTRUCTION/RENOVATION**

The Company will not be responsible for paying any compensation for demolition of illegal construction and development work.

## **XVII ARRANGEMENT OF POWER, WATER SUPPLY AND SANITATION**

The arrangements for power, water supply and sanitation is already available at site. The party will have to refund the security deposit paid by the company for power, water supply and sanitation before transfer of facilities in their name.

## **XVIII VALIDITY**

Offers submitted by the Bidders should be kept valid for 7 days from the date of opening of bids and the Company may seek extension, if necessary. Withdrawal of the offer by the Bidder within the validity period shall attract forfeiture of EMD.

## **XIX FORCE MAJEURE**

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

## **XX INDEMNITY:**

The Tenderer(s) / Bidder(s) shall indemnify and keep at all times indemnified the Company against any loss or damage that the Company may sustain directly or indirectly as a result of the failure or negligence of the Tenderer(s) / Bidder(s) or its employees / agent / representative to faithfully carry out its obligations under this tender / offer and to pay for all loses, damages, costs, charges and expenses which the Company may reasonably incur or suffer and indemnify and keep indemnified the company in all respects.

## **XXI ARBITRATION**

Any dispute, controversy, or claim arising out of or in connection with this Tender Document, including its validity, interpretation, performance, or breach, shall be resolved by arbitration in accordance with Arbitration and Conciliation Act, 1996 or any other parallel law for the time being in force.

The arbitration shall be conducted by a sole arbitrator mutually appointed by the parties. The arbitration proceedings shall be conducted in Gujarati and the seat and venue of arbitration shall be Surat, India. The decision of the arbitrator shall be final and binding upon the parties. The cost of the Arbitration proceedings shall be shared equally by both the parties.

### **Jurisdiction**

All disputes arising out of this work order are subject to the jurisdiction of Courts in Surat.

### **SPECI ALTERMS& CONDITIONS**

1. Intending bidder(s) may obtain any clarification required before tendering. Submission of tender implies, the bidder(s) has obtained all the clarifications required.
2. Layout Plan is enclosed for guidance only. The bidders must visit the site & ensure physical verification before quoting their rate / consideration. In case of any doubts, clarifications may be obtained from Coimbatore Chapter.
3. The bidder shall quote clearly the rate per sq. ft of land and rate per Sq. ft of building both in words and figures in columns provided for the same in the application form. In case of any discrepancy, the rates quoted in figures and words, the rates in words will be considered as correct.
4. If there is any discrepancy in the totaling, the rate will be considered as correct.
5. Incomplete tender or tenders submitted with qualifying conditions or with conditions at variance with any special or general terms & conditions of tender is liable to be rejected at the discretion of the Company.
6. All alterations, erasure(s) & or over-writings, if any, should be duly authenticated by the bidders signatures.
7. It should be noted by the bidder(s) that by entering into this contract, the Company is not precluded from entering into similar contracts with any one else of their choice at any time during the subsistence of this contract.
8. In case offer is not accepted, the bidder shall not be entitled to claim any cost, charges, expenses incidental to or incurred by the bidder through or in connection with the submission of the offer even though the Company may elect to withdraw the invitation for quotation. Should all invitation for quotation be withdrawn or cancelled by the Company for which the Company shall have the right to do so at any time, the Earnest Money paid by the bidders with the quotation will be refunded to them in due course, without interest.
9. Company reserve its right to withdraw its offer / tender at any point of time. The Earnest Money paid by the bidders with the quotation will be refunded to them in due course, without interest.
10. The submission of the tender means and implies that the tenderer /bidder has unconditionally agreed to and accepted all the above terms and conditions of the tender.
11. Once the Agreement to Sell has been executed in favour of the party no request for any exchange, substitution alteration or modifications will be entertained

## ANNEX- I

No	Details	
1	Name of Tenderer	
2	Address Of Registered Office	
3	Name Of Contact Person	
4	Contact Nos.	
5	Type Of Firm: Ltd Co/ Pvt. Ltd. / Partnership/ Proprietor	
6	Nature Of Firm: Manufacturer/ Traders / Autho. Dist. / Dealer	
7	Year Of Establishment	
8	G.S.T. No & Reg. Date	
9	PAN No & Date	
10	Bank Details	Name of Bank : Branch Address: Account No. : IFSC Code :
11	Documents to Be Attached	1. Copy of 3 years ITRs 2. Copy of Aadhar card of Owner /Partners / Directors 3. Copy of PAN Card 4. Copy of GST Registration certificate
4	<b>Particulars of Bid</b> The price offered for purchase of Land	<b>Rs. _____ (in words also)</b>
5	Particulars of Earnest Money Deposit of Rs. _____	Cheque No. _____ Dated: _____ _____ Name of Bank and Branch  _____
<p>Recommendation:</p> <p><b>Seal &amp; Sign. Of Bidder/ Vendor</b></p>		



**Certified that :-**

(i) In case our offer is accepted and if we fail to pay the amount in the manner to be specified by the Company in the "Letter of Acceptance", the amount of Earnest Money Deposit and any further installments paid by us under this offer shall stand absolutely forfeited by the Company.

(ii) I/We agree to abide by the decision of the Company.

(iii) I/We have read and understood terms and condition and hereby unequivocally and unconditionally accepted the same.

(iv) I/We have inspected the site / property for which quotation is being submitted.

I/We hereby declare that the information stated hereinabove is complete and absolutely correct and any error or omission therein, accidental or otherwise, will be sufficient justification for the Company to reject our bid and/or to cancel the award of sale.

Dated :

Applicant's Signature(s)

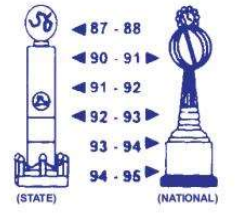
Full Name:



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EXPORT AWARDS



## Annexure – II

### Location Map

