

**Office of the Custodian,
The Special Court (Trial of Offences Relating to Transactions in Securities) Act,
1992, Department of Financial Services, Ministry of Finance, Government of India, 3rd
Floor, Bank of Baroda Bhawan, 16, Parliament Street, New Delhi- 110001.**

PUBLIC NOTICE

**SALE OF TWO RESIDENTIAL FLATS NO. 202 and 301, VANDANA COOPERATIVE
HOUSING SOCIETY LIMITED, JUHU CHURCH ROAD, SANTACRUZ (W), MUMBAI-400049
ATTACHED PROPERTIES BELONGING TO LATE SMT. SUSHILA J. SHAH & SHRI NIRANJAN
J. SHAH, PARTNER OF M/S ROMIL EXPORTS**

Pursuant to the order dated 30th July 2021 in Custodian Report No. 10 of 2019 in Misc. Application No.52 of 2012 along with Execution Application No.1 of 2013: The Custodian Vs M/s Romil Exports Limited passed by the Hon'ble Special Court, Bombay set up under (Trial of Offences Relating to Transactions in Securities) Act 1992, the Custodian, appointed under the Special Court (TORTS) Act, 1992, invites offers for sale on "**AS IS WHERE IS BASIS**" of the following two residential attached properties of Late Smt. Sushila J. Shah/Shri Niranjana J. Shah, Partner of M/s Romil exports who is judgment debtors of M/s Orion Travels private limited, a notified entity and late Shri Harshad S. Mehta, notified party, notified by the Custodian under Section 3(2) of the said Act.

| Description of the Properties | Area |
|--|--|
| Flats No. 202 and 301, Vandana Cooperative Housing Society Limited, Juhu Church road, Santacruz (W), Mumbai-400049 | Each flat is of 1150 Sq. ft. super built-up, constructed on plot No. 3 bearing C.T.C No. 567/12, Janki Kutir, Juhu Church road, Santacruz (W), Mumbai-400049 |

2. Offers are hereby invited from the Individual/Government/Semi-Government/Private Organization/Public and Private Companies etc. for the purchase of aforesaid properties. The offer for the purchase of the properties shall be strictly on the Terms and Conditions fixed by the Custodian, a copy of which can be obtained from Shri D. B. Jadhav, Sr. Advisor or Shri N. V. Sawant, Under Secretary in the ***Custodian's Office, The Special Court (TORTS) Act, 1992, Department of Financial Services, Ministry of Finance, Government of India, 10th Floor, Nariman Bhawan, 227, Vinay K. Shah Marg, Nariman Point, Mumbai-400021*** on any working day during office hours. The Public Notice and Terms and Conditions are also available on our Website: www.financialservices.gov.in and click 'office of the Custodian' and www.specialcourt-torts.gov.in

3. All outgoings i.e. Municipal Taxes, Electricity and Water charges or any other dues/arrears, including over dues in respect of the said properties shall be payable by the purchaser.

4. The said residential properties will be open for inspection from **26th October 2021 to 27th October 2021 between 10.30 AM and 12.30 PM** for which the prospective purchasers should contact Shri D. B. Jadhav, Sr. Advisor in the said Custodian's Office at Mumbai on Telephone No. 022-22022251/22856780 for any enquiry. A representative of the Custodian will remain present at the said premises on the dates and the time indicated above.

5. The offers for each of the properties are invited separately and should be submitted in separate sealed envelope superscribed with the words ***“Bid for purchase of Residential Property at Flats No. 202 or 301, (as the case may be), Vandana Coopeartive Housing Society Limited, Juhu Church road, Santacruz (W), Mumbai-400049.*** The envelope containing the “bid”/ “offer” shall be deposited in the “Box” kept for this purpose in the “Custodian’s Office, Mumbai at the address given in Para 2 above on or before **3.00 PM on 25th November 2021** or sent to Shri D. B. Jadhav, Sr. Advisor at the address mentioned above so as to reach him on or before **3.00 PM on 25th November 2021**. The bid/offer should be accompanied by a Demand Draft/Banker’s Cheque /Pay Order of a Public Sector Bank for an amount equivalent to **5 per cent of the bid amount drawn in favour of the “Custodian The Special Court payable at Mumbai towards Earnest Money Deposit.**

6. Offers so received will be opened by a Committee constituted by the Custodian for this purpose on the same day i.e. **25th November 2021 at 3.30PM** or immediately thereafter in Custodian’s Office, Mumbai at the address given above in the presence of the bidders or their representatives if, they wish to remain present during the bids opening .

7. Thereafter, a report on the offers received shall be placed before the Hon’ble Special Court (TORTS) at Mumbai (High Court) for considering offers received from the bidders and passing orders as deemed appropriate. Acceptance of the bid will be subject to the approval of Hon’ble Special Court. Bidders may personally be present, if they so desire, in the Hon’ble Special Court at Mumbai at the time of hearing of said report to comply with any directions which the Hon’ble Court may give at the time of hearing. The Special Court reserves the right to accept or reject any of the offer or bid that may be received for the purchase of the said property without assigning any reason whatsoever.

**Sd/-
For Custodian**

Dated: 11th October 2021

TERMS AND CONDITIONS

The particulars and Terms and Conditions for sale of two Flats No. 202 and 301, Vandana Cooperative Housing Society, Juhu Church Road, Santacruz (W) Mumbai of Late Smt. Sushila J. Shah/Shri Niranjana J. Shah, Partner of M/s Romil exports who is judgment debtors of M/s Orion Travels private limited, a notified entity and late Shri Harshad S. Mehta, notified are as under:

(A) Particulars of Properties:

| Description of the Properties | Area |
|--|--|
| Flats No. 202 and 301, Vandana Cooperative Housing Society Limited, Juhu Church road, Santacruz (W), Mumbai-400049 | Each flat is of 1150 Sq. ft. super built-up, constructed on plot No. 3 bearing C.T.C No. 567/12, Janki Kutir, Juhu Church road, Santacruz (W), Mumbai-400049 |

1. All rights, benefits and interest relating to Flats No. 202 and 301, Vandana Cooperative Housing Society, Juhu Church Road, Santacruz (W) Mumbai- 400 049 belonging to Late Smt. Sushila J. Shah/Shri Niranjana J. Shah, partner of M/s. Romil Exports Ltd. who is the Judgment debtor of Orion Travels Private Limited a Notified Entity and of Late Mr. Harshad S. Mehta a notified party under Section 3(2) of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992, which is put up for sale on **“AS IS WHERE IS BASIS”** by the Custodian appointed under the provisions of the said Act, in pursuance to the order dated 30th July 2021 in Custodian Report No. 10 of 2019 in Misc. Application No.52 of 2012 along with Execution Application No.1 of 2013: The Custodian Vs M/s Romil Exports Limited passed by the Hon’ble Special Court (Trial of Offences Relating to Transactions in Securities-TORTS) Act, 1992 at Mumbai.

(B) Terms & Conditions of Sale:

1. The properties as referred to above will be put up by the Custodian for sale as aforesaid by inviting offers in **‘Sealed Cover’** in the **Tender Form** enclosed herewith. **The offers shall be strictly on the Terms and Conditions fixed by the Custodian as mentioned in this document.**

2. The Flats No. 202 and 301, Vandana Cooperative Housing Society, Juhu Church Road, Santacruz (W) Mumbai will be open for inspection from **26th October to 27th October 2021** between **10:30 AM and 12:30 PM** for which the prospective purchasers should contact Shri D. B. Jadhav, Sr. Advisor or Shri N. V. Sawant, Under Secretary in the said Custodian’s Office, in Mumbai at 10th floor, Nariman Bhawan, 227, Vinay K Shah Marg, Nariman Point, Mumbai 400 021 on telephone nos. 022-22022251/ 22856780 for any enquiry concerning to the said property. A representative of the Custodian will be present at the said premises on the dates and the time

indicated above. The prospective buyers can also contact Sh. D.B. Jadhav, Sr. Advisor on his phone No. 022-22022251/22856780 for making enquiry, if any concerning to the said property. Inspection of orders of the Hon'ble Special Court and other documents/papers relating to the said property can be had from the Custodian's Office at Mumbai at the address given above on any working day during office hours.

3. The Offer/Bid for each of the properties are invited separately and should be submitted in separate **sealed envelope** superscribed with the words "**Bid for purchase of Flats No. 202 or 301** (as the case may be), **Vandana Cooperative Housing Society, Juhu Church Road, Santacruz (W) Mumbai- 400 049** ", in Tender Form along with an Undertaking and shall either be deposited in the 'Box' kept for the purpose in the Office of the Custodian the Special Court (TORTS) Act 1992, at 10th floor, Nariman Bhawan, 227 Vinay K Shah Marg, Nariman Point, Mumbai 400 021 or sent to Shri D. B. Jadhav Sr. Advisor at the address given above so as to reach him on or before **3:00 P.M. on 25th November 2021** along with a Demand Draft/Banker's Cheque/Pay Order of a Public Sector Bank for an amount equivalent to **5 per cent of bid amount drawn in favor of the "Custodian The Special Court" payable at Mumbai towards Earnest Money Deposit for participating in the said sale process for purchase of the aforesaid property.** The amount of Earnest Money Deposit (EMD) will not carry any interest whatsoever.

4. The offers/bids received in sealed covers in the Custodian's Office, at Mumbai at the address given above will be opened by the Committee constituted by the Custodian for the purpose in the **office of the Custodian, The Special Court (TORTS) Act, 1992, Department of Financial Services, Ministry of Finance, Government of India.** 10th floor, Nariman Bhawan, 227, Vinay K Shah Marg, Nariman Point, Mumbai 400 021 on **25th November 2021 at 3:30 PM** or soon after in the presence of the bidders or their authorized representative available. Thereafter, a report thereof shall be placed before the Hon'ble Special Court (TORTS) at Mumbai for considering orders for sale of property in favour of highest acceptable bidder. **Acceptance of the bid will be subject to the approval of Hon'ble Special Court.** Bidders may personally or through Advocate be present, if they so desire, in the Hon'ble Special Court at Mumbai at the time of hearing of said report to comply with any directions which the Hon'ble Court may give at the time of hearing. The EMD made for participating in the said sale will be returned to the respective bidder(s) without interest by the Custodian in the event of his/her offer not being accepted by the Hon'ble Special Court.

5. **In case any dispute arises concerning the auction, the same shall be referred to the Hon'ble Special Court and the decision of the said Hon'ble Court shall be final and binding.**

6. After orders for sale of property in favour of a bidder by the Hon'ble Special Court, the Purchaser shall pay the balance of the purchase price (after adjusting EMD) within a period of **45**

days or the period decided by the Hon'ble Special Court. The amount should be paid by way of a Demand Draft/Banker's Cheque/Pay Order of a Public Sector Bank drawn in favour of the "Custodian The Special Court" payable at **Mumbai**. The highest bidder will have to take possession of the said property at his/her own costs and risks.

7. The bidder shall at the time of bidding, subscribe his/her name and address in the prescribed bidding paper/Tender Form. All written notices and communications shall be delivered to and served upon such bidder at the address mentioned in the above prescribed form by the office of the Custodian which shall be treated as sufficient service of such notice or communication.

8. **The Purchaser shall purchase the said property on "AS IS WHERE IS BASIS". Further, all outgoings i.e. Municipal taxes, maintenance, Society charges, Electricity and Water Charges or any other dues including over dues in respect of the said properties shall be paid by the Purchaser.**

9. If the Purchaser does not pay the balance amount of the purchase price in the manner and within the time limit provided herein or the time specified by the Hon'ble Special Court, the Earnest Money Deposit (**EMD**) made as per **Para 3** above shall stand forfeited. In case any part payment is made towards remaining auction sale price/value and the balance amount is not deposited in the prescribed time, the auction sale awarded in favour of the bidder will stand cancelled and excess amount paid over and above EMD shall be returned to such purchaser/bidder without interest only if the Hon'ble Court so permits after a report on failure to make payment is submitted before the Hon'ble Special Court.

10. The Purchaser shall at his/her own costs and expenses take such steps as may be necessary for the purpose of obtaining possession of the said properties from the authorized representative of the Custodian within **15 days** from the date of payment of balance of the purchase price to the Custodian as stated above.

11. The Purchaser shall bear and pay Registration charges, Stamp duty, and other fees as levied by the Government authorities.

12. Upon payment of the purchase price in full and all costs, charges and expenses mentioned above, Custodian's authorized representative or the person authorized by the Hon'ble Special Court shall sign such papers and documents appropriate for transfer of the said property in the name of the Purchaser. Such documents of transfer shall be prepared and executed by and at the cost, charges and expenses of the Purchaser.

13. Such documents of transfer shall be executed by the authorized representative of the Custodian on behalf of the Notified Party or the person authorized by the Hon'ble Special Court and the Purchaser will not be entitled to call upon any other person to execute the same. The said

authorized representative of the Custodian or the person authorized by the said Hon'ble Court shall execute the documents of transfer in favour of the Purchaser only.

14. Delay in non-execution of the papers for transfer of property in favour of highest acceptable bidder, approved by the Hon'ble Special Court, after full and final considerations shall not be a ground to annul the bidding process or would give right to get discharged from bidding process or to seek any compensation.

15. The description of the said properties is believed to be correct and shall be taken as correct. If any error or mis-statement shall appear to have been made in the particulars or description of the said properties such error or mis-statement shall not be a ground to annul the sale or entitle the Purchaser to be discharged from his/her purchase or entitle him/her to any compensation.

16. The Earnest Money Deposit in terms of Para 3 above will be refunded to the unsuccessful bidders without any interest after the bid process is over and appropriate orders are passed by the Hon'ble Special Court. In case the sale of any of the said properties is not sanctioned by the Hon'ble Special Court in favour of the highest acceptable bidder or is set aside, the **Earnest Money Deposit** made in terms of Para 3 above shall be refunded to such bidder without interest and a claim for any other costs, charges and expenses incurred by him/her for the said properties shall not be entertained by the Custodian.

17. The Purchaser shall ascertain and satisfy himself/herself in all respects affecting or in any way relating to the said Properties, **including in respect of title** and any dues, statutory or otherwise payable, before submitting and making his/her bid and the Purchaser shall not take any requisition or objection or raise a dispute of any nature whatsoever on that account, subsequently.

18. The Purchaser will have to obtain at his/her own costs, consent and/or permission and/or "No Objection" required for the purpose of transfer of the property in his/her own name and shall be liable to pay the fees, charges, premium/contribution, etc., payable as condition precedent to such transfer.

19. The Purchaser shall not raise any objection or query in regard to the suit or proceedings in which the sale is being made or to the sale on any ground.

20. The time hereunder fixed for the observance and performance by the Purchaser of any of the obligations to be observed and performed by him/her under these conditions is and shall be deemed to be of the essence of the contract and any forbearance by the Custodian of the strict observance and performance on the part of the Purchaser thereof shall not be construed as a waiver or relinquishment on the part of the Custodian who shall have the right at his option thereof to exercise his right and remedies as are available to him under these conditions and under law or

in equity as arising from non-observance and non-performance thereof including the right to forfeit.

21. The Purchaser shall also be required to sign the enclosed undertaking to complete the sale according to the particulars and conditions hereof.

Sd/-
CUSTODIAN

TENDER FORM

Reference No. Public Notice dated 11th October 2021 for sale of two Flats Nos. 202 and 301, Vandana Cooperative Housing Society, Juhu Church Road, Santacruz (W) Mumbai-400049

1. Name of the Offerer :
2. Status : Individual/Government/Semi-Government/Private
Organization/Public and Private Companies
3. Address :
- Tel. No.....
- e-mail Id
4. Details of deposit of earnest money :
 - a) Amount :
 - b) Mode of payment : Demand Draft/Pay
Order/Banker's Cheque
(Payable at Mumbai)
 - c) Number & date of DD/PO/BC :
 - d) Drawee Bank with Name of branch :
5. Amount offered :Rs.....
Rupees.....
.....)

Ido hereby state that I have read and understood the terms and conditions of the sale and am willing to comply with the same on acceptance of the above offer.

(Signature)

.....
Name and Designation
in case of non individual
(seal)

Place : _____

Date : _____

UNDERTAKING

I, _____ the undersigned, resident of _____, authorized representative of _____ (wherever applicable) hereby acknowledge that I have this _____ day of _____ 2021 bidden by public auction of Flat Nos.....constructed on.....belonging to..... a judgment debtor of Notified Entity M/s Orion Travels Private Limited and Notified Party Late Harshad Mehta and subject to the foregoing conditions of sale and subject to sanction of Hon'ble Special Court, Bombay at the price of Rs. _____ (Rupees _____ only) and I have paid the sum of Rs.----- lakhs (Rupees ----- Lakhs only) equivalent to 5 per cent of the bid amount to the Custodian and I hereby agree to pay by Demand Draft/pay order/Banker's Cheque (payable at Mumbai) to the Custodian's Office, the Special Court (TORTS) Act, 1992, 10th floor, Nariman Bhawan, 227, Vinay K Shah Marg, Nariman Point, Mumbai-400021, the balance of the purchase price and complete the purchase within a period of 45 days or the period decided by the Hon'ble Special Court, from the date of sanction of sale by the Hon'ble Special Court in my favour and I agree to be bound by the aforesaid conditions of sale.

Amount of sale price Rs. _____

Amount of initial Deposit made Rs. _____

Balance Amount to be paid Rs. _____

The balance amount will be paid by me within 45 days or the period decided by the Hon'ble Special Court, from the date the sale is confirmed by the said Hon'ble Court.

Signature

(Name in Capital Letters): _____

Address: _____

Contact No: _____