



IDBI CAPITAL MARKETS & SECURITIES LIMITED

(CIN No. U65990MH1993GOI075578)

PREMISES COMMITTEE

6th FLOOR, IDBI TOWER, MUMBAI - 400005

RFP DOCUMENT DATED AUGUST 29, 2024

SALE OF IDBI CAPITAL MARKETS & SECURITIES LIMITED
("ICMS") OWNED 08 RESIDENTIAL 2BHK FLATS AT NAPEROL
TOWERS CONDOMINIUM
AT WADALA, MUMBAI

LAST DATE OF SUBMISSION OF RFP DOCUMENT: -
SEPTEMBER 18, 2024

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

Disclaimer:

The sole purpose of this Request for Proposal (RFP) is to assist ICMS for identification of buyer/s for sale of its 08 Residential Flats situated at “Naperol Towers Condominium” Kidwai Nagar, Wadala (W), Mumbai – 400031, Maharashtra, the details of the same are mentioned at Sr. No. III - Details of Flats for Sale on Page No. 6.

The information contained in this Request for Proposal (RFP) document or information provided subsequently to the bidder(s) or applicants whether verbally or in documentary form, by or on behalf of ICMS is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions, subject to which such information is provided.

This RFP document is not an agreement and is neither an offer nor an invitation to offer by ICMS. This RFP is to invite proposals from applicants who are qualified to submit the bids (“Bidders”). The purpose of this RFP is to provide the Bidder(s) with information and to assist them in formulation of their proposals (Bids). This RFP does not claim to contain all the information which each Bidder may require. Each Bidder should, at its own costs without any right to claim reimbursement, conduct its own investigations, analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever felt necessary obtain independent advice. ICMS makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

The information contained in this RFP document is selective and is subject to update, expansion, revision and amendment. ICMS does not undertake to provide any Bidder with access to any additional information or to update the information in this RFP document or to correct any inaccuracies if any therein, which may become apparent ICMS reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such a change will be intimated or made accessible to all Bidders or can be accessed on the website of ICMS. Any information contained in this RFP document will be superseded by any later written information on the same subject made available/accessible to Bidder(s) by ICMS.

Information provided in this RFP is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. Further, ICMS also does not accept liability of any nature whether resulting from negligence or otherwise caused arising from reliance of any Bidder upon the statements contained in this RFP.

While this RFP document has been prepared in good faith, neither the ICMS nor its employees, officers, directors make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability, under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even in

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any loss or damage is caused by any act or omission on the part of the ICMS or its employees, whether negligent or otherwise.

This document has not been filed, registered or approved by any regulatory or judicial authority. Recipients of this document, resident in jurisdictions outside India as well as those residents in India should inform themselves of and observe any applicable legal requirements and the ICMS and its representatives will not be responsible for compliance with the same.

The ICMS reserve the right to change/modify/alter/amend any of the terms and conditions of this document at any stage of Bid process with or without assigning any reason whatsoever.

The ICMS reserves the right to accept or reject any or all Bids without giving any reasons.

The ICMS will not entertain any claim for expenses in relation to or pertaining to the preparation and submission of Bids and as such no financial obligation / liability would accrue to the ICMS on such eventualities.

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I- ADVERTISEMENT



IDBI CAPITAL MARKETS & SECURITIES LIMITED (“ICMS”)
6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400005
CIN: U65990MH1993GOI075578

INVITATION FOR BID

(ELIGIBLE BIDDERS :- CORPORATES ENTITIES ONLY)

**Sale of Residential 2BHK Flats at
Naperol Tower Condominium
Wadala (W)- Mumbai - 400031**

- [08 Residential 2BHK Flats admeasuring ~ 725 sq.ft. and 769 sq.ft.](#)
- [Ideal for Residential use for employees of Corporate entities.](#)
- [Last date for bid submission: - September 18, 2024](#)

The RFP cum Bid documents are available at ICMS’s website at <https://idbicapital.com> Any further Addenda / Corrigenda / Extension of Dates/Clarifications/Responses to bidder’s queries in respect of the above tender shall only be posted on ICMS’s website and no separate notification shall be issued in the newspaper.

Mr. Narendra Sharma 9867329652

Place: Mumbai

Date: August 29, 2024

Sd/-

Head - Administration

II- INTRODUCTION

1. Background:

IDBI Capital Markets and Securities Limited, a Company within the meaning of the Companies Act, 2013 (hereinafter referred to as “ICMS”) with CIN U65990MH1993GOI075578.

ICMS is a wholly owned subsidiary of IDBI Bank Ltd; engaged in the businesses of merchant banking, stock broking, distribution of financial products, corporate advisory services, debt arranging and undertaking, fund and portfolio management services and research services. ICMS is having its Registered Office at 6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400005 and has pan-India presence.

2. Definitions:

In this document, unless the context otherwise requires, the following terms and expressions shall have the meanings assigned to them herein:

“**Bid**” means the Bid prepared, signed and submitted in accordance with the contents of this RFP Document and in the form prescribed herein.

“**Bidder**” means any corporate entity who is qualified to submit a Bid in accordance with the requirements under RFP document. **No Bidder shall be represented by any broker or agent.**

“**Reserve Price**” means the price stipulated as the lowest acceptable price.

“**Successful Bidder**” means the Bidder who is declared as the successful bidder for Flats after evaluation of the Bids by the ICMS or as notified by the ICMS from time to time. The Highest Bidder will be termed H1 and the next highest amongst others will be H2, H3 and so on.

“**RFP document/ Bid Document**” means this document along with the Annexures for “Sale of ICMS’s owned 08 Residential Flats at **Naperol Tower Condominium**, Kidwai Nagar, Wadala (W), Mumbai – 400031, Maharashtra on “**as is where is and whatever there is basis and non-recourse basis**”, as may be amended and modified from time to time. RFP Document or Bid document can be used interchangeably.

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III- DETAILS OF FLATS FOR SALE

1. Flats for Sale:

The ICMS invites sealed Bids for the “Sale of ICMS’s owned 08 Residential Flats at Naperol Tower Condominium, Kidwai Nagar, Wadala (W), Mumbai – 400031, Maharashtra” on “as is where is and whatever there is basis and non-recourse basis”. The details of the ICMS owned 08 Residential Flats at Naperol Tower Condominium are as under (**Hereinafter referred to as “Flats”**);

S No.	Complete Address of Residential Flats	Nomenclature
1	08 Residential Flats bearing no. 15, 133,163, 173, 214, 215, 265, 284 in Naperol Tower Condominium situated at Rafi Ahmad Kidwai Marg, Kidwai Nagar (W), Wadala, Mumbai – 400031.	Freehold Residential flats

2. Flats Information Docket:

S No.	Complete details of Flats	Reserve Price (In Rs.)	Use of Flats	Present Status	Carpet area (sq.ft.)	Leasehold or freehold	EMD (Amount in Rs)
1	Flat no.15	Rs.2,80,22,875/-	Residential	Vacant	769	Freehold	2,80,228/-
2	Flat no. 133	Rs.2,60,52,000/-	Residential	Vacant	725	Freehold	2,60,520/-
3	Flat no. 163	Rs.2,60,52,000/-	Residential	Vacant	725	Freehold	2,60,520/-
4	Flat no. 173	Rs.2,60,52,000/-	Residential	Vacant	725	Freehold	2,60,520/-
5	Flat no.214	Rs.2,80,22,875/-	Residential	Vacant	769	Freehold	2,80,228/-
6	Flat no.215	Rs.2,80,22,875/-	Residential	Vacant	769	Freehold	2,80,228/-
7	Flat no.265	Rs.2,80,22,875/-	Residential	Vacant	769	Freehold	2,80,228/-
8	Flat no.284	Rs.2,80,22,875/-	Residential	Vacant	769	Freehold	2,80,228/-

- The Flats will be sold on “as is where is and whatever there is basis” and “non-recourse basis” condition.
- The copies of available Title deeds/Title Report & Tax Receipt/Society Receipt of all the Flats are available with the ICMS.

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- There are no known encumbrances and litigations pending on the Flats. However, the Bidder should make their own independent inquiries/due diligence regarding the encumbrances/charges/claims/rights, title of the Flats, prior to submitting its Bid. ICMS shall not be responsible /liable for any defect in the title of the Flats and also other claims, if any, against the Flats.
- These Flats are easily accessible by way of public transport system and all the civic amenities & infrastructure facilities are available close by.
- The Flats are situated in the well developed and good location.
- There is a parking facility owned by ICMS in the above-mentioned Flats.

IV - SCHEDULE OF BIDDING PROCESS

S. No.	Activities	Date				
1	Issue of Advertisement	August 29, 2024				
2	Issue of RFP Document	<p>From August 29, 2024, to September 12, 2024 (during office hours i.e. 11.00 Hrs. to 17.00 Hrs. on ICMS's working days i.e. from Monday to Friday). Issue of RFP documents from the ICMS's office at the data room of IDBI Capital Markets & Securities Ltd., 6th Floor IDBI Tower, Cuffe Parade, Mumbai - 400005.</p> <p>The same can also be downloaded from ICMS's website https://idbicapital.com</p>				
	EMD Amount	Sr. No	Flat no	Floor	Carpet Area (Sq. ft)	EMD Amount
		1	15	1 st	769	Rs. 2,80,228
		2	133	13 th	725	Rs. 2,60,520
		3	163	16 th	725	Rs. 2,60,520
		4	173	17 th	725	Rs. 2,60,520
		5	214	21 st	769	Rs. 2,80,228
		6	215	21 st	769	Rs. 2,80,228
		7	265	26 th	769	Rs. 2,80,228
		8	284	28 th	769	Rs. 2,80,228
			<p>EMD amount to be deposited by way of IMPS/NEFT/RTGS in the below given account and the receipt of the deposit to be submitted along with the Bid.</p> <ol style="list-style-type: none"> 1. Name of the Account Holder: IDBI Capital Markets & Securities Limited 2. Name of the Bank: IDBI Bank Ltd 3. Branch: Nariman Point 4. Account No: 0142005001200 5. IFSC Code: IBKL0000004 			
3	Site visit & inspection of documents	<p>August 29,2024, to September 12, 2024, between 11.00 Hrs. to 17.00 Hrs., on ICMS's working days (Monday – Friday). Inspection of Documents at ICMS office at following address:</p> <p>Mr. Narendra Sharma AVP - Administration, 6th Floor, IDBI Tower, Cuffe Parade Colaba, Mumbai -Pin :400005 Contact No: - 9867329652</p>				

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	Pre- Bid Meeting	A prospective Bidder requiring any clarification in relation to this RFP may contact Mr. Narendra Sharma, AVP- Administration, on Mobile No. 9867329652. Further, ICMS may at its discretion may hold a Pre-Bid meeting on September 05, 2024, by 14:30 Hrs, on any request or queries for clarification of this RFP, from the prospective Bidders, which it receives not later than September 12, 2024, by 1500 Hrs.
4	Date, Time & Venue of submission of Bid (along with EMD) and opening of Bid	<p><u>Last Date of Submission of Bid:</u> September 18, 2024, by 15.00 Hrs.</p> <p><u>Opening of Technical Bid:</u> September 19, 2024, at 14.30 Hrs.</p> <p><u>Opening of Financial Bid:</u> The date and time of opening of price Bids will be informed in advance to the Bidders after evaluation of technical bids.</p> <p><u>Venue:</u> IDBI Capital Markets & Securities Ltd, 6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai-400005</p>
5	Declaration of successful bidder	Will be communicated to the Bidders separately by letter or at their e-mail mentioned in the bid document.

Note: (i) This Bid document is not transferable.

(ii) If a holiday is declared on the dates mentioned above, the Bids shall be received / opened on the next working day at the same time specified above and at the same venue unless communicated otherwise.

(iii) All the bidders are advised to see amendments to RFP, if any, before submission of the bid. Bidders have to download the amendments / Addenda / Corrigenda / Extension of Dates / Clarifications from the ICMS's website <https://idbicapital.com> and submit the same with Bid. In case the bidder does not submit the amended RFP, it will be presumed that the bidder has seen the amendments / Amended RFP and Bid would be evaluated accordingly. The decision of the ICMS in this regard will be final.

(iv) This Bid document has 32 pages.

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(v) Bidders are requested to please note that no furniture and fixture is part of the disposal of the Flats. The ICMS shall remove all furniture/fixtures/partitions etc. before handing over the Flats to the Successful Bidder.

vi) The decision of the ICMS regarding declaration of Successful Bidder shall be final and binding on all the Bidders. Moreover, the ICMS shall be at liberty to cancel / modify the auction process / RFP at any time before declaring Successful Bidder, without assigning any reason.

vii) No queries will be entertained after the date and time mentioned in this schedule.

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V- INVITATION FOR BIDS

1. Invitation for Bids

This “Invitation for Bids” / “RFP” is to identify the buyer (s) to sell the ICMS’s owned 08 Residential Flats situated at “Naperol Tower Condominium”, Kidwai Nagar, Wadala (W), Mumbai – 400031, Maharashtra. Sealed Bids are to be prepared in accordance with this RFP document and it should be:

- a. **For Mumbai based prospective Bidders:** To be dropped in the Tender Box kept at ICMS’s Registered/Corporate office at IDBI Capital Markets & Securities Limited, 6th Floor, IDBI Tower, Cuffe Parade, Mumbai - 400005 on or before 15.00 hours on September 18, 2024, in a sealed cover addressed to the “Head Administration, IDBI Capital Markets & Securities Limited, 6th Floor, IDBI Tower, Cuffe Parade, Mumbai - 400005”.
- b. **For Other than Mumbai based prospective Bidders:** Can be sent via email on administration@idbicapital.com and also should be couriered which shall be received at ICMS’s Registered/Corporate office at IDBI Capital Markets & Securities Limited, 6th Floor, IDBI Tower, Cuffe Parade, Mumbai - 400005 on or before 15.00 hours on September 18, 2024, in a sealed cover addressed to the “Head Administration, IDBI Capital Markets & Securities Limited, 6th Floor, IDBI Tower, Cuffe Parade, Mumbai - 400005” or to be handed over in person on or before 15.00 hours on September 18, 2024.

2. Due Diligence

The Bidder is expected to examine all instructions, forms, terms, and conditions in this RFP. Bid shall be deemed to have been made by the Bidder after careful study and examination of this RFP with full understanding of its implications. Each Bidder should, at its own costs without any right to claim reimbursement, conduct its own investigations, analysis and should check the accuracy, reliability, and completeness of the information in this RFP and wherever felt necessary obtain independent advice. The Bidder may, in their own interest and at their own cost, verify the area & other details of the Flats and any other relevant information before submitting the Bids. It shall be presumed that the Bidder has satisfied himself/herself about the names, descriptions, particulars, quantities, qualities, specifications, measurements, boundaries and abutments of the Flats and that the Bidder concurs or otherwise admits the identity of the Flats purchased by him/her notwithstanding any discrepancy or variation, by comparison of the description in the particulars of the Flats and their condition.

The Bidder shall not be entitled to receive re-imbusement of any expenses which may have been incurred in preparation of the Bid documents and/or carrying out due diligence, search of titles to the Flats and matters incidental thereto or for any other purpose in connection with purchase of the Flats.

The Bid should be precise, complete and in the prescribed format, as per the requirement of this RFP.

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Failure to furnish all information required by this RFP or non-submission of a Bid in accordance with this RFP in each and every respect will be at the Bidder's risk and may result in rejection of the Bid for which ICMS shall not be held liable or responsible.

Any decision taken by ICMS as to completeness of the Bid or rejection of any / all Bid(s) shall be final, conclusive, and binding upon the Bidder(s) and shall not be questioned / challenged by the Bidder(s).

3. Cost of Bid

The Bidder shall bear all costs associated with or incidental to the preparation and submission of its Bid and ICMS shall in no case be held responsible or liable for such costs, regardless of the conduct or outcome of the Bid process including but not limited to cancellation / abandonment / annulment of the bidding process.

4. Clarification of Bid Documents – Pre-Bid Meeting

A prospective Bidder requiring any clarification in relation to this RFP may contact Mr. Narendra Sharma, AVP - Administration, ICMS on Mobile No. - 9867329652. Further, ICMS may at its discretion hold a **pre-Bid meeting** on any request or queries for clarification of this RFP, from the prospective Bidders, which it receives not later than September 12, 2024, by 15:00 Hrs.

5. Amendment of Bid Document/RFP Document

ICMS reserves the sole right to amend / modify the RFP Document and/or to include any addendum to this RFP. The Bidders shall not claim as a right for requiring ICMS to do the aforesaid.

At any time before the deadline for submission of Bids, ICMS may, for any reason whatsoever, whether at its own initiative or in response to a clarification requested by prospective Bidders, modify this RFP and all such modifications shall be binding on them.

The amendments/addendum made to this RFP shall be brought to the notice of all / made accessible to all prospective Bidders, who have received this RFP, either by E-mail or fax or post or by hosting the same on ICMS's website <https://idbicapital.com>, and all such amendments shall be binding on them.

If required, in order to allow prospective Bidders reasonable time, in which, to take the amendment/addendum into account in preparing their Bids, ICMS at its sole discretion reserves the right (but shall not be bound) to extend the deadline for the submission of Bids. However, no request from the Bidder, shall be binding on ICMS for the same. The decision of ICMS shall be final, conclusive, and binding on all the Bidder(s) and shall not be questioned / challenged by the Bidder(s).

VI- Terms and Conditions

A. GENERAL:

The Bid shall be in the prescribed form and shall be in English only. All correspondence and documents relating to the Bid exchanged by the Bidder and ICMS shall be preferably in English.

B. ELIGIBLE BIDDERS:

- The Bidder shall be any State Government, Central Government, Public Sector Undertakings, Public Financial Institutions, Non-Banking Financial Companies, Public Sector Banks, Private Sector Banks, Public Companies, Private Companies, Statutory Corporations, Charitable Institutions, Association of Persons and Trusts formed and registered under any Statute/enactment/legislation. The Bidder is required to submit supporting documents as per profile and as mentioned in **Annexure II** in this Bid document.
- No bidder shall be represented through any broker or agent.
- Bids cannot be submitted by a consortium of bidders.
- The Bidder submitting the Bid should be qualified to bid under applicable laws/regulations & guidelines of statutory/regulatory/governmental authorities.
- The Bidder should have all requisite statutory, regulatory approvals and corporate authorizations to submit its Bid.
- The Bidder should confirm and undertake that no action has been initiated against it by any other Government, Statutory authority or judicial authority with regard to any violation of law or other financial irregularities.
- If any information provided by any Bidder is found and/or proved to be incorrect or misleading, such Bid shall be rejected /disqualified.

C. INSPECTION:

- i) The interested Bidders may inspect Flats at their own cost between 11.00 Hrs. to 17.00 Hrs., on ICMS working days from August 29, 2024, to September 12, 2024, and in the presence of ICMS's representative as available at the site to facilitate the inspection. Bidders are expected to inspect Flats and peruse the copies of title deeds, documents relating to the Flats listed at ICMS Corporate office at IDBI Capital Markets & Securities Limited., IDBI Tower, 6th Floor, Cuffe Parade, Mumbai -400005 hereto before submitting their Bids. The ICMS is absolute owner of the Flats documents. The Bidder shall not make any copies of documents during their site inspection or otherwise. Bidder will have to satisfy themselves about the title to the above referred Flats. Bidders will be deemed to have full knowledge and information about the Flats advertised for Sale on **"as is where is and whatever there is and non-recourse basis"**. The Flats shall be sold on **"as is where is and whatever there is and non-recourse basis"** and hence the Bidder is expected to know full details of the Flats, its area, title, physical condition, etc.

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- ii) It is desirable that each Bidder submits the Bid after visiting the Flats and ascertaining for themselves the location, condition of Flats surroundings and after carrying out its own due diligence on any matter including title to the Flats considered relevant to them. It would be deemed that by submitting the Bid, the Bidder has:
- Made a complete and careful examination of the documents relating to the title of the Flats.
 - Received all relevant information required for submission of the Bid either from the ICMS or from the Bidder's own due diligence.
 - Understood that the Bidder would have no recourse to the ICMS post transfer of ownership rights of the concerned Flats.
- iii) The Bidder shall thoroughly satisfy themselves of the nature, conditions and quality of the Flats and its physical condition, title to the Flats. The ICMS gives no guarantee or warranty as to the physical condition of the Flats / material or/its quality of its fitness for any specific purpose or use. It should be clearly understood that no claim/ complaint about the quality/ condition/ fitness for use will be entertained by ICMS at any given point of time.
- iv) The ICMS will not pay the Bidder any expenses which may have been incurred for Inspection of the Flats or for preparation of the Bids for submission, etc.
- v) All the outgoing like Property tax, electricity /water charges/ maintenance charges, etc. and other expenses will be borne by Successful Bidder from the date of handing over of possession of the Flats or conclusion of the sale transaction, whichever is earlier. Any dues pertaining to the Flats prior to the said date of possession will be borne by ICMS.
- vi) The Transfer Fees/registration fee or transfer premium and any other charges or contributions or outgo and all other expenses whatsoever it may be and whatever name it is called, and which is demanded by and/or payable to society or to any entity/ authorities, person etc. whosoever for transfer of the abovementioned premises would be borne and paid by Successful Bidder. All expenses of conveyance, including legal charges, stamp duty & registration fees, as applicable, rates, any taxes, GST, charges, fees, society transfer fees, if any, assessment and other levies, cost of registration, stamp duty etc., of whatsoever nature shall have to be paid by the Successful Bidder to the concerned authority/body.

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D. PERIOD OF VALIDITY OF BIDS:

Bids shall remain valid for 60 days, after the date of the Bid opening prescribed by ICMS. (Bid Validity Period). ICMS holds the right to reject a Bid valid for a period shorter than the Bid Validity Period as non-responsive, without assigning any reason and correspondence. Any decision taken by ICMS in this regard shall be final, conclusive, and binding on the Bidders and shall not be questioned / challenged by the Bidders. In exceptional circumstances; ICMS may solicit the Bidder's consent to an extension of the Bid Validity Period. The request and the response thereto, shall be made in writing. Extension of Bid Validity Period by the Bidder should be unconditional and irrevocable. The Bid Security provided shall also be suitably extended by the Bidder.

E. EARNEST MONEY DEPOSIT (EMD):

i) An EMD amount equivalent to 1% of reserve price for the said Flats i.e. as provided under **Schedule IV** - Schedule of Bidding Process is separately payable towards EMD in the form of NEFT/RTGS payment to Current Account No. 0142005001200 IFSC Code IBKL0000004 and receipt of payment deposit/ RTGS UTR No. to be submitted along with the RFP document (Envelope 1). EMD shall be furnished in Indian National Rupees only. EMD shall be adjusted against the money payable in respect of successful Bid. No interest will be payable on the EMD. The Bids submitted without EMD shall not be considered and will be declared disqualified at discretion of the company without giving any intimation to the bidder. ICMS does not take any responsibility and will not entertain any complaint for any delay in the transfer of funds by way of electronic mode.

ii) The Bid amount shall not be less than the Reserve Price (as defined in Definition paragraph above) as indicated in the Bid document for Flats. The Bid amount shall be excluding the amount, if any, payable towards, tax, GST, stamp duty, registration charges, other levies, etc. The EMD of the Successful Bidder shall be automatically adjusted towards sale consideration. In case, the Bid is accepted, and the purchaser refuses / fails to make further payment towards the balance sale consideration as per the time schedule, the EMD and amount so deposited shall be forfeited without prejudice to the rights of the ICMS to claim such further damages in this regard without further reference to the Bidder/purchaser.

iii) The EMD shall stand forfeited in the following cases: -

- (a) In case, a Bidder withdraws the Bid during the Bid Validity Period;
- (b) In case, a Bidder makes any statement or encloses any document(s) which turns out to be false, incorrect and/or misleading or conceals or suppress any information, at any time prior to or after declaring the Successful Bidder;
- (c) If the Successful Bidder fails to deposit 10% of the sale consideration excluding EMD within 15 days from the date of issue of letter of acceptance of the ICMS or pay the full amount of the sale consideration payable within Sixty (60) days from the date of issue of letter of acceptance by the ICMS.

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Notwithstanding anything contained in the RFP document, any decision in this regard by ICMS shall be final, conclusive and binding on the Bidders and shall not be questioned/challenged by the Bidders/Successful Bidder.

iv) In case the Successful Bidder withdraws or fails to deposit the balance sale consideration amount within 60 days, ICMS will make an offer to the H2 who shall have right to refusal, H3 and so on if they agree to match the price as quoted by H1.

v) The EMD as received by ICMS from unsuccessful Bidder will be duly discharged and returned to the unsuccessful Bidder through NEFT/RTGS or any other mode, as may be decided by ICMS promptly as possible, but not later than 30 days after the expiry of validity of the Bid or extended validity of the Bid document as the case may be. It is clarified that no interest shall be payable by ICMS on the EMD amount.

F. RESERVE PRICE:

The Reserve Price of the Flats is indicated separately in Annexure-IV. Bids received for an amount lower than the Reserve Price shall be rejected.

G. MODE OF SUBMISSION OF RFP DOCUMENT: -

1. The bid shall be submitted in two envelopes - **Envelope 1- (Technical Bid)** containing EMD (as prescribed in the Bid document). The Bidder shall submit duly signed dated Bid document as a token of acceptance of terms and conditions and Annexures (**Annexure-I, Annexure-II & Annexure-III** & other documents) as annexed thereto. In case of Companies/LLP/Partnership/Firm/Entities/Charitable Institutions/Association of Persons and Trusts. Bid document shall be signed by a person or persons duly authorized by the Bidder through Board resolution with signature duly attested with stamp and seal.
2. **Envelope 2 - (Financial Bid/Price Bid)** shall contain only the price Bid as per **Annexure-IV**. The price quoted is to be written in words as well as figures and in case of discrepancies between prices, the price written in words shall be considered to be correct. Both the envelopes should be super scribed on top as Envelope 1 and Envelope 2. Both of the Envelope No.1 and Envelope No. 2 should then be put in another envelope which shall be super scribed with “**Sale of ICMS’s Owned 08 Residential Flats situated at “Naperol Towers Condominium” Kidwai Nagar, Wadala (W), Mumbai – 400031, Maharashtra**” on “as is where is and whatever there is and non-recourse basis”. Sealed bid/application in the prescribed format super scribed with the name of work shall be **dropped only in the Tender box** kept at ICMS's Registered Office, Head-Administration, IDBI Capital Markets & Securities Limited, 6th Floor, IDBI Tower, Cuffe Parade, Mumbai-400005 **on or before 15.00 hours on September 18, 2024** in a sealed cover addressed to the “Head- Administration IDBI Capital Markets & Securities Limited, 6th Floor, IDBI Tower, Cuffe Parade, Mumbai-400005” or can be sent on the email administration@idbicapital.com and couriered in a sealed envelope at the above mentioned registered office.

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

3. The Bidder shall prepare the Price Bid in the original as per the format provided in **Annexure-IV**. The submitted Bid should necessarily comply with the specified format. The Bid once submitted will not be returned under any circumstances whatsoever. The receipts of NEFT/RTGS payments towards the EMD shall be placed in Envelope-1.
4. The Bid document shall be signed by a person, or persons duly authorized by the Bidder with signature duly attested with stamp and seal. All the alterations, omissions, additions, or any other amendments made to the Bid shall be initialed by the person(s) signing the Bid.
5. The envelope shall contain:
Envelope-1 super scribed with “Technical Bid” for “**Sale of ICMS’s Owned 08 Residential Flats situated at “Naperol Towers Condominium” Kidwai Nagar, Wadala (W), Mumbai – 400 031, Maharashtra**” on “as is where is and whatever there is and non-recourse basis” Envelope 1 must consist of:
 - Covering letter stating clearly the validity of the Bid as per the format enclosed at **Annexure-I, Annexure-II**, bid document signed on each page as a token of acceptance of terms and conditions of Bid document & EMD amount equivalent to 1% of reserve price for the said Flats.
 - The certified copy of the constitutional documents along with latest audited Financial Statements and Auditors Report.
 - **Envelope-2** super scribed with “Price Bid” or “Financial Bid” at the top and would contain Price Bid as per **Annexure-IV**.
 - Both the above-mentioned envelopes (envelope 1&2) to be put in a main envelope and the main envelope shall clearly bear the following identification:
“Bid Documents for “**Sale of ICMS’s Owned 08 Residential Flats situated at “Naperol Towers Condominium” Kidwai Nagar, Wadala (W), Mumbai – 400 031, Maharashtra**” on “as is where is and whatever there is and non-recourse basis”. The details of the entity submitting the document i.e. Name, Address and Phone/Mobile Number and E-mail ID of the Bidder shall be mentioned in the lower left corner of the main envelope.
6. The Bid shall be signed by the person so authorized by the legal entity with its seal duly affixed. The Bids must be submitted with all the pages numbered serially along with the index of submission. In the event any of the instructions mentioned herein have not been adhered to, the Bid is liable to be rejected without referring for any clarifications/justification.
7. The Bidder should submit its company profile as per **Annexure-II** of the Bid document for serving the notices, required to be served to the Bidder in connection with the Bid.

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

8. The Bidder shall (whether or not he submits the Bid) treat the details of the RFP / Bid documents as secret and confidential. All the copies of the Title deeds/Title Report & Tax Receipt/Society Receipt or any other document related to the Flats shared with or inspected by the Bidder shall be treated as secret and confidential and the Bidder shall not disclose any information pertaining to the same with any third party.
 9. The Submission of the Bid means and implies that the Bidder has unconditionally and irrecoverably agreed to and accepted all the above terms and conditions of the Bid document.
- H.** Bid shall remain valid for a period not less than **60 days** after the date of Bid opening. However, the ICMS, at its discretion, may require the Bidders to extend the validity for such period as may be determined by the ICMS. The ICMS reserves the right to reject any Bid which does not meet this requirement.
- I. EVALUATION OF BIDS:**
1. Bids would be opened at the address, on the date & time mentioned in the clause at Sr. No. 4 of Schedule of Bidding Process in the presence of bidders or their authorized representatives to be present at the time of Bid opening at their own expense.
 2. ICMS will open all Technical Bids, in the presence of the Bidders' authorized representative, who choose to attend the Technical Bid opening on September 19, 2024, at 14.30 hrs. Bidder's authorized representatives, who are present, shall sign a register evidencing their attendance. In the event of the specified date of Bid opening being declared a holiday for ICMS, the Bids shall be opened at the appointed time and location on the next working day or any other day, if so, declared by ICMS and informed by e-mail, fax, or letter or hosted on the website of ICMS. The Bidder's names, presence, or absence of requisite EMD and such other details as ICMS at its sole discretion may consider appropriate, will be announced at the opening.
 3. Financial Bids/Price Bids of technically qualified Bidders only, as decided by ICMS, will be opened. Offers without EMD in Envelope 1 will be summarily rejected and their price Bids will not be opened and also will be disqualified from the bidding process.
 4. After opening of Bids and carrying out the evaluation of the Bids, the ICMS intends to declare the Successful Bidder, the same will be notified to the Bidders by a letter or by an e-mail. However, the ICMS reserves the right to reject the Bid even after opening Envelope 2 if any deviation is found from the Bid document at a later stage.
 5. Incomplete Bids submitted with qualifying conditions or with conditions at variance with the Terms and Conditions of the Bid document shall be liable to be rejected.

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

6. During the evaluation of Bids, ICMS may, at its discretion, ask the Bidder for a clarification of its Bids. The request for clarification and the response shall be in writing. If the response to the clarification is not received within the prescribed period as may be prescribed by ICMS in this regard, ICMS reserves the right to make its own reasonable assumptions at the total risk and cost of the Bidder.
7. In the event two or more Bids are received as the highest Bid amount for concerned Flats (with the same amount), the concerned bidders would be invited for inter-se bidding and the Bidder who offers the highest amongst them Bid would be declared as the Successful Bidder i.e. H1.
8. ICMS reserves the right to accept or reject in full any or all the Bids without assigning any reason whatsoever and without thereby incurring any liability whatsoever to the affected Bidders or any obligation to inform the affected Bidders of the grounds for ICMS's action. Any decision of ICMS in this regard shall be final, conclusive and binding on the Bidders and shall not be questioned /challenged by the Bidder.
9. ICMS reserves the right of negotiation with the Bidders after opening of the Bids and to allow inter-se bidding after getting highest Bid for improvement in the offer and to accept or to reject any or all offers without assigning any reason, whatsoever.
10. The offers/bids containing erasures or alterations will not be considered. There should be no handwritten material, corrections or alterations in the offer/bid.
11. If there is a discrepancy between words and figures, the amount in words will prevail.
12. ICMS reserves the right to re-issue/re-commence/cancel the entire Bid process in case of any anomaly, irregularity or discrepancy or for any other reasons or otherwise without thereby incurring any liability whatsoever to the affected Bidders or any obligation to inform the affected Bidders of the grounds for the ICMS's action. Any decision of ICMS in this regard shall be final, binding and conclusive on the Bidders and shall not be questioned/ challenged by the Bidder.

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J. PAYMENT SCHEDULE:

Sl. No	Details of the Flats situated at “Naperol Towers Condominium” Kidwai Nagar, Wadala (W), Mumbai – 400 031, Maharashtra	EMD (Amt.in INR)	Payment terms (Within no. of days from date issue of acceptance letter)
1	Flat no.15	2,80,228/-	15 days - 10 % (excluding EMD) 60 days – Balance Sale Consideration
2	Flat no. 133	2,60,520/-	
3	Flat no. 163	2,60,520/-	
4	Flat no. 173	2,60,520/-	
5	Flat no.214	2,80,228/-	
6	Flat no.215	2,80,228/-	
7	Flat no.265	2,80,228/-	
8	Flat no.284	2,80,228/-	

- i. The Successful Bidder would be informed in writing about the acceptance of their Bid/offer by the ICMS through a Letter of Award.
- ii. The Successful Bidder is required to pay the sale consideration apart from the EMD as per the above schedule from the date of issue of letter of acceptance by the ICMS along with Letter of Indemnity – **Annexure – V**. The ICMS at its sole discretion may grant extension for making payment towards balance sale consideration.
- iii. TDS, if applicable, shall be affected by the Successful Bidder and paid to the Central Government. The Successful Bidder shall furnish the ICMS evidence regarding the TDS effected & furnish form 16 B to the ICMS within one month from the TDS payment to the Central Government.
- iv. All the payments are to be made in favour of ICMS in the form of NEFT/RTGS payment to Current Account No. 0142005001200 IFSC Code IBKL0000004. The EMD received from the Successful Bidder shall be adjusted against the final amount payable by such Bidder towards the Flats. All the payments have to be made strictly as per the above schedule.
- v. All taxes /duties / levies, GST etc. and transfer fee/expenses, if any, as applicable and related to the sale of the assets on offer, shall be entirely paid by the Successful Bidder.
- vi. All expenses of conveyance, including legal charges, stamp duty & registration fees , as applicable, rates, any taxes, GST, charges, fees, society transfer fees, if any, assessment and other levies, cost of registration ,stamp duty etc., of whatsoever nature shall have to be paid by the Successful Bidder to the concerned authority /body.

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

- vii. In case the Successful Bidder fails to deposit 10% of the sale price within 15 days after declaring him/her the auction purchaser, the ICMS shall forfeit the EMD and if the Successful Bidder backs out after paying 10% of the sale price. then ICMS shall forfeit the 10 % of the sale consideration so deposited including the EMD.
- viii. All claims of the defaulting Successful Bidder to the assets or to any part of the sum for which it may be subsequently sold shall stand forfeited.
- ix. In the event of the successful bidder failing to pay consideration amount within the time schedule stipulated, the ICMS reserves the right to resell the assets to the second /third highest bidder in the above manner, who shall also be treated as the successful bidder.
- x. The ICMS reserves the right and liberty to accept /reject any (including the highest Bid) or all the Bids/Offeres 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 in the Bid Document or withdraws the Bid, the ICMS is at its sole & absolute discretion and also reserves the right to go for re-bidding or sell the assets by any of the modes including sale by negotiation with any of the bidders and /or other parties by private treaty and the Bidders shall have no right to object to the same.
- xi. Particulars as specified in this Bid Document have been stated to the best of the information of the ICMS. ICMS will not be answerable for any error, misstatement or omission in this Public Notice.
- xii. On receipt of entire sale consideration by ICMS, the Deed of assignment/ sale deed /conveyance deed shall be executed and registered at the sole expenses of the Successful Bidder. The drafting charges, stamp duty, registration charges and other incidental expenses for deed of assignment/ registration of sale deed shall be borne by the Successful Bidder.
- xiii. It shall be the responsibility of the Successful Bidder to get the Flats registered in its name in the records of the concerned authorities. NOC required for registration of the Flats from Collector Office /Society /Appropriate Authority shall be the responsibility of the Successful Bidder. Any payment to be made to collector office /society /or any Appropriate Authority Shall be borne by the Successful Bidder.

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

- xiv. The possession of the Flats will be handed over to the Successful Bidder upon receipt of full sale consideration and execution of sale deed / Conveyance deed / other relevant document for conveying the title of the properties.
- xv. In case of any doubt regarding the Bid document, the decision of the ICMS shall be final and binding on all the Bidders.

K. JURISDICTION

All matters relating to the sale of ICMS's owned 08 Residential Flats at Mumbai and the bidding procedure shall be governed by the laws of India. Only the Court at Mumbai (with exclusion of all other Courts) shall have the jurisdiction to decide or adjudicate on any matter which may arise. Bidders are requested to adhere to laws /guidelines applicable to this sale process/sale transaction.

L. NOTICE

The Bid document shall contain the full address, Telephone No., e-mail Id, of the Bidder for serving notices required to be given in connection with this RFP document.

M. NO MODIFICATION

The Bidder shall not remove/detach any of the annexures as annexed in the Bid document and also no alteration or modification (other than filling in all the blank spaces) shall be made in any of the documents thereto.

VII. ANNEXURES

Annexure-I **Letter of Bid and Intent**

[On Letter head of the Bidder including full postal address, telephone No.
Fax No. and E-mail ID)]

Date:

To
The Head Administration
IDBI Capital Markets &
Securities Limited
("ICMS")
6th floor, IDBI Tower, World Trade Centre,
Cuffe Parade, Mumbai -400005

Subject: **Sale of ICMS's owned 08 Residential Flats at Mumbai**
Ref: RFP No. ----- dated-----

Sir,

1. We refer to your advertisement dated August 29, 2024, inviting bids for Sale of ICMS's owned 08 Residential Flats properties at Mumbai.
2. We have read and understood the contents of Bid document and the advertisement and wish to participate in the above sale (Residential Flats of ICMS situated at Mumbai) process and for this purpose:
 - i) I, Shri.-----, aged-----
-----, propose to submit Bid in capacity of _____ on behalf of the Companies/LLP/Partnership/Firm/Entities/Charitable Institutions/Association of Persons and Trusts .
 - ii) We propose to submit our Bid [for and on behalf of (Insert Companies/LLP/Partnership/Firm/Entities/Charitable Institutions/Association of Persons and Trusts Name)].
 - iii) We confirm that we satisfy the eligibility criteria as set out in the relevant sections of the Bid document as well as all such other relevant laws and regulations applicable to us.
 - iv) The Bid documents as per the formats, indicated hereinafter duly signed by us, which satisfy the eligibility criteria, are enclosed.
 - v) The Technical Bid comprises the following:
 - a) Duly signed Bid Document (by an authorized representative of the Bidder);
 - b) NEFT/RTGS payment receipt having No. _____dt. _____towards earnest money deposit
 - c) Certified copy of the constitutional documents of
 - d) Duly stamped and executed Power of Attorney;

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

e) Latest audited financial statements, auditors report, copy of PAN/GST registration;

3. We understand that the EMD will not carry any Interest.
4. We further undertake to provide additional information, if any, sought by ICMS. The ICMS and its authorized representatives may contact the following person for any further information: -
Name of the
Entity: Address:
Mobile/Phone
No.:
Fax No.:
E-mail:
5. We agree that the ICMS is authorized to conduct any inquiries / investigations to verify the statement, documents and information submitted in connection with the Bid.
6. This Bid is made with full understanding that:
 - (a) ICMS reserves the right to reject or accept any Bid, modify / cancel the bidding process, and / or reject all or any of the Bids.
 - (b) ICMS shall not be liable for any of the above actions and shall be under no obligation to inform the Bidder of the same.
 - (c) ICMS shall not be liable for any of the above actions and shall be under no obligation to inform the bidder of the same.
7. We declare that the statements made, and the information provided in the duly completed Bid forms enclosed are complete, true and correct in every aspect.
8. We have read the terms and conditions of the RFP document, and we are willing to abide by them unconditionally.

Name _____

For and on behalf of

(Name of
Bidder)

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

Enclosures: -

Envelope 1:

- a) Duly signed Bid Document (by an authorized representative of the Bidder);
- b) NEFT/RTGS payment receipt having No. _____dt. _____towards Earnest Money Deposit (EMD) of Rs.
- c) Certified copy of the constitutional documents of
- d) Duly stamped and executed Power of Attorney;
- e) Copy of Latest audited financial statements along with Auditors Report, copy of PAN/GST registration;

Envelope 2:

- Price Bid –Annexure-IV

Annexure-II

FORMAT FOR SUBMISSION OF PROFILE OF THE BIDDER

Bid for Sale of ICMS's owned 08 Residential Flats at Mumbai

Bidder Details:

1. Particulars of the Bidder

(a) Name:

(b) Address of the Corporate Headquarters and its branch office(s), if any (as applicable)

(c) Country of Incorporation / Nationality (as applicable)

(d) Date of incorporations and / or commencement of business (as applicable)

(e) The following Documents are to be provided:

(i) Copy of Latest audited Balance Sheet

(ii) Copy of Auditors Report

(iii) Copy of Permanent Account Number (PAN)/GST Registration, if any

(iv) Affidavit cum Indemnity -Annexure-V

2. Details of Authorised Signatory of the Bidder

(a) Name

(b) Designation (as applicable)

(c) Address

(d) Mobile/Telephone No.

(e) E-mail Address

(f) Fax No.

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

We further acknowledge and agree that: -

- (i) In case our offer is accepted and if we fail to pay the amount in the manner specified by ICMS, the amount of Earnest Money Deposit and any further installments paid by me/us under this Bid shall stand absolutely forfeited by the ICMS.
- (ii) This Bid is valid for a period of 60 days from the date of opening of the Bid or such extended date as may be determined by the ICMS.
- (iii) The terms and conditions of the Bid Document are binding on us and we hereby unequivocally and unconditionally accept the same.
- (iv) The decision of the ICMS concerning this transaction shall be final and binding on us.

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

(Signature of the Bidder) Full Name:

Designation (as applicable):

Name of the Company (as applicable):

Annexure-III

FORMAT FOR POWER OF ATTORNEY FOR SIGNING BID

(on a Stamp Paper of relevant value as applicable at place of execution)

POWER OF ATTORNEY

Know all men by these presents, we _____ (name & address of the registered office) do hereby irrevocably constitute, appoint and authorize Mr./Ms. _____ (name and address of residence) who is presently employed with us and holding the position of _____ as our lawful attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Bid for the purchase of properties of ICMS, including, signing and submission of all Documents and providing information / responses to ICMS, representing us in all matters before ICMS, and generally dealing with ICMS in all matters in connection with our Bid.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

I Accept

_____(Signature)

(Name Title and Address of the Attorney)

(Signature)

(Name, Title and Address)

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai



IDBI CAPITAL MARKETS & SECURITIES LIMITED
CORPORATE OFFICE, 6th FLOOR, IDBI TOWER, WORLD
TRADE CENTRE, CUFFE PARADE, MUMBAI - 400005

PRICE BID DOCUMENT

SALE OF IDBI CAPITAL MARKETS & SECURITIES LIMITED
("ICMS") OWNED 08 RESIDENTIAL FLATS
AT MUMBAI

Last Date of Submission: - September 18, 2024

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

ANNEXURE-IV

(To be submitted in the Envelop-2 -Price Bid Cover)

Bid for Sale of ICMS's owned 08 Residential Flats in Mumbai on "as is where is and whatever there is basis and non-recourse condition"

PRICE BID

S N.	Details of the Flats situated at "Naperol Towers Condominium" Kidwai Nagar, Wadala (W), Mumbai	Area (sq.ft.)	Reserve Price (In Rs.)	Bid Amount Quoted (In Rs.)
1	Flat no.15	769	Rs.2,80,22,875/-	
2	Flat no. 133	725	Rs.2,60,52,000/-	
3	Flat no. 163	725	Rs.2,60,52,000/-	
4	Flat no. 173	725	Rs.2,60,52,000/-	
5	Flat no.214	769	Rs.2,80,22,875/-	
6	Flat no.215	769	Rs.2,80,22,875/-	
7	Flat no.265	769	Rs.2,80,22,875/-	
8	Flat no.284	769	Rs.2,80,22,875/-	

The Bid amount offered for the above said Flats is as under:

Rs..... (in figure)

(Rs.) (in words)

We further acknowledge and agree that: -

- (i) In case our offer is accepted and if we fail to pay the amount in the manner specified by ICMS, the amount of Earnest Money Deposit and any further installments paid by us under this offer shall stand absolutely forfeited by ICMS.
- (ii) This offer is valid for a period of 60 days from the date of opening of the Bid or such extended date as may be determined by ICMS.
- (iii) We have read and understood the terms and conditions of the Bid Document and hereby unequivocally and unconditionally accept the same.
- (iv) The decision of the ICMS concerning this transaction shall be final and binding on us.

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

(v) We hereby declare that the information stated hereinabove is complete and correct and any error or omission therein, accidental or otherwise, will be sufficient justification for ICMS to reject our Bid and/or to cancel the award of sale.

(Signature of the
Bidder)

Full Name:

Designation (as applicable):

Name of the Company (as applicable):

Address:

Date:

Sale of ICMS owned Residential Flats at Naperol Towers Condominium, Wadala (W) - Mumbai

ANNEXURE - V

LETTER OF INDEMNITY

(To be executed on Non-Judicial stamp paper of Rs 500/-)

To
The Head Administration
IDBI Capital Markets & Securities Limited (“ICMS”)
6th floor, IDBI Tower, World Trade Centre,
Cuffe Parade, Mumbai -400005

Sir,

1. We refer to your advertisement dated August 29, 2024, inviting bids for Sale of ICMS’s owned 08 Residential 2BHK Flats at Mumbai and subsequent letter of award received dated _____ as successful bidder.
2. We hereby declare and confirm that:-
 - a. The Company is not engaged in any of the Crime (Money Laundering) and Terrorist Financing Activity as per Prevention of Money Laundering Act, 2002 or any other such applicable laws, rules and regulations; and
 - b. The consideration amount paid/to be paid Rs..... towards purchase ofresidential 2BHK flat/s is/will be paid from the revenue generated from the main business/activity of the company.
3. We will at all times indemnify and keep indemnified the ICMS and the Directors and Officers thereof against all suits, actions, proceedings, damages, demands, costs, losses and expenses which may arise under Prevention of Money Laundering Act, 2002 or any applicable laws, rules and regulations in consequence of consideration amount paid/to be paid towards purchase of.....residential 2BHK flat/s under bid.

Name _____

For and on behalf of
(Name of Bidder)