



TENDER DOCUMENT

SALE OF IFCI FLATS AT NANDINI LAYOUT BENGALURU

Issued by:

The General Manager (Estate),
IFCI Ltd., IFCI Tower, 61, Nehru Place, New Delhi – 110019
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Price - Rs. 1000/- (Non-refundable)

Sl. No.	Content	Page No.
1	Disclaimer	3
2	Definitions	4
3	Property for Sale	5
4	Schedule of Bidding Process	6
5	Terms and Conditions	7
6	Eligible Bidders	8
7	Site Visits	9
8	Inspection of Documents	10
9	Reserve Price and Earnest Money Deposit	10
10	Preparation & Submission of Bid	11
11	Bid Submission Date & Opening	14
12	Evaluation of Bids	14
13	Payment Schedule	15
14	Default in Payment by the Successful Bidder	15
15	Force Majeure	16
16	Governing Law / Jurisdiction	16
	Annexure-A	17
	Annexure-B	20
	Annexure-C	23
	Annexure-D	24

1. Disclaimer

This Document shall be referred to as the Tender Document for Sale of Residential Properties of IFCI LTD. (IFCI) and along with the other information provided would comprise the only information package, which is being made available to Bidders in accordance with the details contained herein.

The purpose of this Document is to provide Bidders with basic and preliminary information to assist the formulation of their Bid and is issued upon the express understanding that recipients will use it only for the purposes set out therein.

This Document has been prepared on the basis of available information and the Bidders should conduct their own due diligence, investigation and analysis. Further, it should not be assumed that there shall be no change or deviation in the information provided.

This Document does not purport to contain all the information and data each Bidder and / or its advisors may desire or require in reaching decisions concerning their Bids. Each Bidder should conduct his own investigations and analysis and should check the accuracy, reliability and completeness of the information in this Document. Bidders should form their own views and sources as to whether information provided herein or separately is relevant to any decisions that they make and should make their own independent investigations in relation to any additional information that they may require.

The information contained in this Document or any other information which may be provided to Bidders is subject to change without notice. Further, it should not be assumed that there shall be no deviation or change in any information provided. IFCI may, in its absolute discretion, but without being

under any obligation to do so, update, amend or supplement the information contained herein including the envisaged transaction process mentioned.

While this Document has been prepared in good faith, neither, IFCI, 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 any loss or damage is caused by any act or omission on the part of IFCI 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 IFCI and its representatives will not be responsible for compliance with the same.

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

IFCI reserves the right to accept or reject any or all Bids without giving any reasons. IFCI will not entertain any claim for expenses in relation or pertaining to the preparation and submission of Bids and as such no financial obligation / liability would accrue to IFCI on such eventualities.

2. Definitions

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

- 2.1. Bidder(s) means an individual, firm, Government departments, Institutions, Banks, Corporates in the public and private sectors subject to applicable laws and regulations. No bidder shall be represented by any broker or agent.
- 2.2. Bids means the Bid prepared, signed and submitted in accordance with the contents of this Document and in the form prescribed herein
- 2.3. Bid Submission Date shall have the meaning ascribed in Section-3.
- 2.4. IFCI means IFCI LTD registered under the Indian Companies Act and regulated as NBFC (ND-SI) by the Reserve Bank of India.
- 2.5. Successful Bidder means the Bidder who is declared as the Successful Bidder for a particular property after evaluation of bids by IFCI in accordance with terms of Section 12 of this Document or notified by the IFCI from time to time.
- 2.6. Tender Document for Sale of Residential Properties of IFCI (Document) means this Document, as may be amended and modified together with all annexure, addendum and amendments which may be made from time to time.

3. Property for sale

- 3.1 IFCI invites sealed Bids for the sale of its real estate properties comprising of 18 flats in different blocks with each flat measuring 977 sq. ft. each allotted by Bangaluru Development Authority vide permanent sale deed dated 24th January, 2005 and Certificate for the same is in the possession of IFCI. The properties would be sold on "AS IS WHERE IS, WHAT IS WHERE IS BASIS". The Bids can be submitted for one or more or for all the properties (residential flats). The list containing details of the residential properties (flats) is enclosed in Annexure-D

- 3.2 The property is situated in a well established residential area of Nandini Layout, in the prime location of Bengaluru, developed by Bangalore Development Authority (BDA) with flush greenery. It is surrounded by well established commercial and religious places like Orion Mall, Iscon Temple, Mahalakshmi Temple within 2.5 Km radius. The Layout is approx 8 km. and 3 Km away from City and Yeswantpur railway stations respectively.
- 3.3 These are MIG types of flats belonging to IFCI at Nandini Layout in different blocks having open space. It is approx 26-28 years old construction.
- 3.4 The site is easily accessible by way of public transport system and all the civic amenities such as bank branches, recreational facilities, etc., are close by.

4. Schedule of Bidding Process

The schedule for the bidding process will be as follows:

Sl. No.	Activity	Date
1	Issue of Advertisement	September 06, 2014.
2	Issue of Tender Document for Sale of Residential Properties	September 08, 2014.
3	Site visit	September 15,2014
4	Time and date of submission of Bid (along with EMD) and opening of Bid	<p>Submission of Bid- Up to 14.00 hrs on October 07,2014</p> <p>Opening of Bid – 15.00 hrs, October 07, 2014</p> <p>at 4th floor, IFCI Ltd., IFCI Bhavan, No. 2, Cubbonpet Main Road, N.R. Square (Hudson Circle), Bengaluru 560002- . Phone: 080-2221 4986 / 9686122333</p>
5.	Declaration of Successful Bidder(s)	Will be communicated to the bidders at their e-mail mentioned in the Document.

5. Terms and Conditions

- 5.1 IFCI (hereinafter referred to as the "seller / IFCI) and the Bidder (i.e. the Bidder in whose favour the Bid(s) may be awarded shall be referred to as "the Successful Bidder(s).
- 5.2 The Bids must be submitted with all the pages numbered serially, along with 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.
- 5.3 The bid must be submitted in a sealed envelope by 14:00 hours on October 07, 2014 in the manner specified in this Document. **The sealed envelope containing the Bids would be super scribed with "OFFER FOR PURCHASE OF IFCI FLATS AT NANDINI LAYOUT, BENGALURU "** located at the top of envelope.
- 5.4 No Bid after the specified time and date shall be accepted. The duly filled bids in all respect and having signature of the authorized person, bids MUST be submitted at the following address:

The Dy. General Manager,
IFCI Ltd.,
Regional Office, IFCI Bhavan,
No. 2, Cubbonpet Main Road,
N.R. Square (Hudson Circle),
BENGALURU 560002
Phone: 080 – 22214986 / 9686122333
e-mail: rammohan.vc@ifcilttd.com; ms.ram@ifcilttd.com

The Successful Bidder(s) will be informed at email mentioned in the document. In the event of any change in aforesaid date, the same will be notified to the bidder(s) in writing/over e-mail.

- 5.5 IFCI reserves the right to reject any or all of the Bids and to annul the process at any stage or at any point of time without assigning any reasons thereof, the decisions of IFCI would be final and binding on the Bidders.
- 5.6 The DOCUMENT can be downloaded from IFCI website: www.ifcilttd.com.
- 5.7 The bidder should also deposit non-refundable processing fee/Application Money of Rs. 1,000/- by way of demand draft / pay order favouring "IFCI LTD." payable at Bengaluru/New Delhi.
- 5.8 The processing fee /application money is payable before due diligence in case due diligence not carried out the same is to be paid along with bid application.
- 5.9 In case of any doubt regarding the Document, the decision of IFCI shall be final and binding on all the bidders.
- 5.10 All the residential properties/flats offered are on "AS IS WHERE IS, WHAT IS WHERE IS" basis.
- 5.11 For further details, the interested parties may contact the Dy. General Manager, IFCI Ltd., Regional office, IFCI Bhavan, No. 2, Cubbonpet Main Road, N.R. Square (Hudson Circle), Bengaluru 560002.

6. Eligible Bidders

- 6.1 The offer is open for individuals, firms, Government departments, Institutions, Banks, Corporates in the public and private sectors, subject to applicable laws and regulations. No bidder shall be represented by any broker or agent.
- 6.2 Bids cannot be submitted by a Consortium.

6.3 The Bidder should submit a Power of Attorney as per the format enclosed at Annexure - C authorizing the signatory of the Bid to commit the Bidder. The Power of Attorney is not required to be submitted in case of Bids submitted by individuals in their own independent capacity.

7. Site Visits

7.1 It is desirable that each Bidder submits the Bid after visiting the properties and ascertaining for themselves the location, surroundings and after carrying out its own due diligence on any matter considered relevant to them.

7.2 The real estate properties may be inspected as mentioned at Section 3.

7.3. For the purpose of inspection of the aforementioned properties, the Bidders must request in writing along-with Application money/processing fee to the Dy. General Manager, IFCI Ltd., Regional office, IFCI Bhavan, No. 2, Cubbonpet Main Road, N.R. Square (Hudson Circle), Bengaluru 560002.

7.4. It would be deemed that by submitting the Bid, the Bidder has:

- ❖ Made a complete and careful examination of the Document
- ❖ Received all relevant information required for submission of the Bid either from IFCI or from his own due diligence
- ❖ Understood that he would have no recourse to IFCI post transfer of ownership rights of the concerned property.

7.5. The bidder shall thoroughly satisfy themselves of the nature, conditions and quality of the property/assets and its physical condition. IFCI gives no guarantee or warranty as to the physical condition of the property/ assets / 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 IFCI.

- 7.6 All the outgoing like property tax, electricity /water charges/ maintenance charges etc and other expenses will be borne by bidder from the date of handing over of possession of the property/flats or conclusion of the sale transaction, whichever is earlier. Any expenditure/ expenses prior to the said date of possession will be borne by IFCI.
- 7.7 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 above mentioned premises would be borne and paid by successful bidder.

8. Inspection of Documents

- 8.1 The Documents relating to the properties would be available for inspection at the location on the day of site visit and a complete set of Documents relating to the properties would be available for inspection at the locations on the date and timing mentioned in the document after depositing of Rs. 1,000/- by way of demand draft/Pay order payable in favour of IFCI Ltd payable at Bengaluru/ New-Delhi, which will be adjusted against application money/processing fee.

9. Reserve Price and Earnest Money Deposit

- 9.1 The Reserve Price for sale of IFCI 's Residential properties has been mentioned in "Annexure-D"

- 9.2 The Bid shall be accompanied by an Earnest Money Deposit (EMD) as 10% (Ten percent) of the Bid Amount which shall not be less than the Reserve Price as indicated in Annexure-D.
- 9.3 The EMD has to be paid by way of Demand Draft / Pay Order drawn on any scheduled or nationalized bank in favour of "IFCI LTD." and payable at Bengaluru. No interest will be payable on the EMD.
- 9.4 EMD received from unsuccessful bidders would be returned within a period of 30 days from the date of declaration of the Successful Bidder for the concerned property.
- 9.5 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, the EMD and amount deposited up the date of refusal shall be forfeited without prejudice to the rights of IFCI to claim such further damages in this regard without further reference to the bidder / purchaser.

10. Preparation and Submission of Bid

10.1 Language

The Bid and all related correspondence and Documents should be written in the English language.

10.2 Currency

The currency for the purpose of the Bid shall be the Indian Rupee (INR).

10.3 Validity of Bid

Bid shall remain valid for a period of not less than 90 days from the Bid Submission Date. However, IFCI may require the bidders to extend the validity for such period as may be determined by IFCI at its discretion. IFCI reserves the right to reject any Bid which does not meet this requirement.

10.4 Format and Signing of Bid.

10.4.1. The Bidder shall prepare in original as per the format has been provided in **Annexure-B**. The submitted Bid should necessarily comply with the specified format. The Bid once submitted will not be returned at any circumstances what so ever. The Demand Drafts / Pay Order towards the Earnest Money Deposit and non-refundable processing fee (if not paid earlier) shall be placed in a separate envelope along with the original set of bid Documents.

10.4.2. The Bid shall be typed or written in indelible ink and the Bidder shall initial each page. All the alterations, omissions, additions, or any other amendments made to the Bid shall be initialled by the person(s) signing the Bid.

10.4.3. The envelope shall contain

❖ One sealed envelope super scribed with "Bid Documents for purchase of residential properties of IFCI at Nandini Layout, Bengaluru at the top and would contain the following Documents in original:

- (i) Covering letter stating clearly the validity of the Bid as per the format enclosed at Annexure-A.
- (ii) Bid in the prescribed format as per the format enclosed at Annexure-B
- (iii) Power of Attorney as per the format enclosed at Annexure-C.

- (iv) All Bidders to provide a photocopy of their Income Tax PAN Number duly signed by the individual or Power of Attorney holder as the case may be
- (v) In case of Companies, Certificate of Incorporation Memorandum and Articles of Association, latest audited Balance Sheet and Certificate of Net Worth duly certified by the Auditors.
- (vi) In case of individuals, copy of latest Income Tax/ Wealth Tax Return.

❖ Second sealed envelope super scribed with "Earnest Money Deposit" at the top and would contain the following Documents:

(i) The demand draft / pay order of Rs. 1,000/- towards processing fees (if not paid)

(ii) Demand Draft towards the 10% of the Bid amount as EMD.

❖ Both the above mentioned envelopes to be put in a main envelope and the main envelope shall clearly bear the following identification:

"Offer for Purchase of IFCI flats at Nandini Layout, Bengaluru."

The details of the person entity submitted the document i.e. Name, Address and Contact Phone Number and E-mail ID of the Bidder.

❖ The envelope shall be addressed to the Dy. General Manager, IFCI Ltd., Regional Office, –IFCI Bhavan, 4th Floor, No. 2, Cubbonpet Main Road, N.R. Square (Hudson Circle), Bengaluru 560002.

11. Bid submission Date and Bid Opening

- 11.1 Bids should be submitted up to 14:00 hours on the Bid Submission Date mentioned in the Schedule of Bidding Process, at the addresses provided in Clause 5.3 in the manner and form as detailed in this Document. Bids submitted by either facsimile transmission or telex or email shall not be accepted and/or entertained.
- 11.2 Bidders sending their Bids by Post / Courier will do so solely at their own risk and IFCI will not be responsible for any loss in transit or delay in post/courier. Bids would be opened on October 07, 2014 15:00 hrs at the IFCI office mentioned above in presence of bidders or their authorized representatives who choose to be present at the time of bid opening at their own expense.

12. Evaluation of Bids

- 12.1. After opening of first envelope and satisfying the documents submitted by the bidder the second envelope carrying the financial bid, will be opened.
- 12.2. After opening of Bids and carrying out the evaluation of the Bids IFCI intends to declare the Successful Bidder(s), the same will be notified to the bidders by e-mail / posted on IFCI's website.
- 12.3. Incomplete Bids submitted with qualifying conditions or with conditions at variance with the Terms and Conditions of this Document shall be liable to be rejected.
- 12.4. In the event two or more bids are received at the highest bid amount for a particular property (with the same amount), the concerned bidders would be invited for inter-se bidding and the bidder who offers the highest bid post inter-se bid would be declared as the successful Bidder.

12.5. IFCI may give preference for sale of entire property to PSU/ Government department/ Banks/ Institution.

13. Payment Schedule

13.1. 40% of the sale consideration (excluding the EMD) shall be deposited by way of demand draft/ pay order with IFCI within 10 days from the date of e-mail/letter of declaring the bidder as successful bidder by IFCI Ltd.

13.2. 30% of the sale consideration (excluding the EMD) shall be deposited by way of demand draft/ pay order with IFCI within 20 days from the date of e-mail/letter of declaring the bidder as successful bidder by IFCI Ltd.

13.3. The balance amount of the sale consideration is to be paid at the time of completion of finalization of the legal formalities but before the execution of Documents for effecting transfer of ownership.

13.4. All taxes / duties / levies, 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 purchaser / Successful Bidder(s).

14. Default in Payment by the Successful Bidder

14.1. In case the sale consideration is not paid as specified in Section 13 by the Successful Bidder(s), the sale of the assets to the concerned Successful Bidder(s) would stand cancelled and the amount deposited till such event including EMD and subsequent payment made, if any, by the Successful Bidder(s) will automatically stand forfeited.

15. Force Majeure

15.1 IFCI 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, disputes with staff, dislocation of normal working conditions, war, riots, epidemics, political upheavals, Government 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 IFCI to extend the time of performance on the part of IFCI by such period as may be necessary to enable IFCI to effect performance after the case 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.

16. Governing Law / Jurisdiction

16.1 This transaction shall be governed by the laws of India and all disputes arising out of the process shall be subject to the exclusive jurisdiction of the courts at Bengaluru where the property is located.

Letter of Bid and Intent

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

Date:

To
Dy. General Manager
IFCI Ltd.
Regional Office, IFCI Bhavan,
No.2, Cubbonpet Main Road,
N.R. Square (Hudson Circle),
-BENGALURU 560002

Kind Attention: _____

Subject: Bid for purchase of IFCI flats at Nandini Layout, Bengaluru

Sir,

1. Being duly authorized to represent and act for and on behalf of _____(Bidder), and having studied and fully understood all the information provided in the Document, the undersigned hereby apply as a Bidder for the purchase of Residential Properties of IFCI according to the terms and conditions of the offer made by IFCI .
2. Bids are given in Annexure-B, duly filled and signed on each page. The same together with Demand Draft / Pay Order towards earnest money deposit are enclosed in a sealed envelope marked "Bid for Purchase of IFCI flats at Nandini Layout, Bengaluru."

6. IFCI is hereby authorized to conduct any inquiries / investigations to verify the statement, Documents and information submitted in connection with the Bid.

7. IFCI and its authorized representatives may contact the following persons for any further information:-

Name of the Person

Address

Phone No.

Fax No.

8. This bid is made with full understanding that:

(a) IFCI reserves the right to reject or accept any Bid, modify / cancel the bidding process, and / or reject all or any of the Bids.

(b) IFCI shall not be liable for any of the above actions and shall be under no obligation to inform the Bidder of the same.

(c) The ultimate buyer / beneficiary is _____(fill in the name of the ultimate beneficiary)

9. I, the undersigned declare the statements made, and the information provided in the duly completed Bid forms enclosed are complete, true and correct in every aspect.

10. I have read the terms and conditions of the offer detailed in Document and are willing to abide by them unconditionally.

11. The offer made by us is valid for 90 days from the Bid Submission Date. We understand that IFCI may require us to extend the validity of the bid for such period as may be determined by IFCI at its discretion.

Name _____

For and on behalf of

(Name of Bidder)

Enclosures:-

- (i). Bid Details – Annexure-B
- (ii) Demand Draft for Earnest Money Deposit
- (iii) Demand Draft for processing fees.

Bid Details

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) In case of companies the following Documents are to be provided:
 - (i) Latest audited Balance Sheet
 - (ii) Certification of net-worth
 - (iii) Copy of Permanent Account Number
 - (f) In case of individuals the following Documents are to be provided:
 - (i) Copy of latest Income Tax return
 - (ii) Copy of Permanent Account Number (PAN)
 - (iii) Copy of Unique Identification Number (Aadhaar) [if having]
2. Details of Authorised Signatory of the Bidder
- (a) Name
 - (b) Designation (as applicable)
 - (c) Address
 - (d) Telephone No.

(e) E-mail Address

(f) Fax No.

(g)

3. Particulars of Bid

The Bid amount offered for the property (ies) is as under:

Rs. (Rs.)

We have enclosed the EMD for _____ (Rupees _____) as computed on the Bid Amount as specified in the Document as above.

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 IFCI , the amount of Earnest Money Deposit and any further installments paid by us under this offer shall stand absolutely forfeited by IFCI
- (ii). This offer is valid for a period of 90 days from the Bid Submission Date or such extended date as may be determined by IFCI .
- (iii). I / we have read and understood the terms and conditions of the DOCUMENT and hereby unequivocally and unconditionally accept the same.
- (iv) The decision of the IFCI 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 IFCI to reject out 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:

**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 of 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 Residential Properties of IFCI, including, signing and submission of all Documents and providing information / responses to IFCI , representing us in all matters before IFCI , and generally dealing with IFCI 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.

(Signature)
(Name, Title and Address)

I Accept

_____(Signature)
(Name Title and Address of the Attorney)

Annexure – D

				Area in sqft
Block	Floor	No of flats/floor	Covered Area/ flat	Saleable Area
MF 8	II	4	977	3908
MF 9	G	4	977	3908
	II	4	977	3908
MF 18	I	2	977	1954
	II	2	977	1954
MF 22	G	2	977	1954
TOTAL		18		

Reserve Price of the Property: Rs. 6.39 crore (Rupees Six Crore and Thirty Nine Lakhs Only)