

GSL (INDIA) LIMITED

WORKS:

Village : AMLETHA

Taluka : RAJPIPLA

Dist. : NARMADA (GUJ)

Tel No. 02640 242126/272281

CORPORATE OFFICE:

Plot No. 56, Road No. 17,

MIDC, Andheri East,

Mumbai 400093

Tel No. 022-28252661

Email ID:

gstcasec@rediffmail.com

Date: 05.10.2011

THE GENERAL MANAGER-LISTING
DEPT. OF CORPORATE SERVICES,
THE STOCK EXCHANGE, MUMBAI
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET, FORT,
MUMBAI 400 023.

Dear Sir,

Sub: Intimation regarding sale of secured assets of the Company by Arcil to Shreeji Fibres Pvt. Ltd.

Re: Submission of Audited and unaudited Results and various compliances as per Listing Agreement entered into with Stock Exchanges

With reference to the captioned subject, we have to inform you as under:

That in the year 2000 a company filed a reference before the Hon'ble BIFR vide its case No. 254/2000 and the Hon'ble BIFR on 21.03.2001 declared as sick company under the provisions of Sick Industrial Companies Act (SICA). Company was making all the efforts to restructure the debts and revive the company.

That in or about the year 2004, majority of the secured creditors of Company, assigned their security interest in favour of Asset Reconstruction Company of India Ltd. (Arcil).

On 19.04.2011 ARCIL gave a public notice of sale of assets of company by auction. On 06.05.2011 ARCIL took back possession of the secured assets from the possession of the custodian, issued a sale confirmation letter to one M/s Shreeji Fibre Pvt. Ltd. and on 02.07.2011 issued sale certificate to one M/s Shreeji Krupa Spinners Pvt. Ltd. and also handed over possession of the assets of GSL (India) Limited to the said Shreeji Krupa Spinners Pvt. Ltd.

At the time of handing over possession of assets of company to Shreeji Krupa Spinners Pvt. Ltd. ARCIL, unlawfully handed over possession of the documents and records of GSL since incorporation, including computers with all the data stored in the computer etc.

GSL (INDIA) LIMITED

WORKS:

Village : AMLETHA

Taluka : RAJPIPLA

Dist. : NARMADA (GUJ)

Tel No. 02640 242126/27/28

CORPORATE OFFICE:

Plot No. 56, Road No. 17,

MIDC, Andheri East,

Mumbai 400093

Tel. No. 022-28252661

Email ID:

gslcosec@rediffmail.com

: 2 :

As a result, company is unable to provide **the necessary information and documents as required in compliance of submission of various documents as per various clauses of Listing Agreement entered into with Stock Exchanges such as Audited Results for the full year /Quarterly Unaudited Financial Results /Quarterly shareholding pattern/Quarterly Compliance Report of Corporate Governance/Quarterly Reconciliation of Share Capital Audit Report/Half yearly Compliance Certificate as per Clause 47(c), etc.**

We have to further inform you that company has challenged the entire Auction sale conducted by ARCIL and the sale certificate issued in favour of Shreeji Krupa Spinners Pvt. Ltd. GSL and various other parties including workers of GSL have initiated action against the illegal and irregular act of ARCIL in various forums including Mumbai and Gujarat High Court, Debt Recovery Tribunals at Mumbai and Ahmadabad. These cases are pending adjudication.

There fore we request you to kindly keep the present proceedings in abeyance till such time we get some relief from the court and we will be able to have access to our records and documents lying in illegal and irregular possession of M/s Shreeji Krupa spinners Pvt. Ltd.

Without prejudice to the above we would like to draw your attention to one of the condition of the aforesaid auction sale conducted by Arcil. Clause 11 of the terms of auction sale reads as under:

-Clause 11 "The sale of Secured Assets shall be strictly on "As is where is & As is what is "basis. Neither Arcil nor the Authorized officer undertakes any responsibility to procure any permission / license etc. in respect of the assets offered for sale. Further, Authorized officer / Arcil does not accept / undertake any responsibility for any pending / outstanding statutory dues and any other dues such as water / electricity / service charges , transfer fees , dues of the municipal corporation / local authority dues , Workman dues including private Fund dues, LTC, Gratuity dues, municipal salary/ies etc if any, taxes including excise dues , sales tax or any other cess, duties, ,levies by whatever name it the called including interest , etc if any. The secured Assets are being sold with all the said liabilities, encumbrances, dues, charges, Whether known or unknown, and all of those shall be completely borne by the successful offerer over and above the purchase consideration . "-

GSL (INDIA) LIMITED

WORKS:

Village : AMLETHA

Taluka : RAJPIPLA

Dist. : NARMADA (GUJ)

Tel No. 02640 242126/27/28

CORPORATE OFFICE:

Plot No. 56, Road No. 17,

MIDC, Andheri East,

Mumbai 400093

Tel. No. 022-28252661

Email ID:

gslcosec@rediffmail.com

: 3 :

We are enclosing copy of the terms of sale for your ready reference.

In view of the above, M/s Shreeji Fibre Pvt. Ltd. and M/s Shreeji Krupa Spinners Pvt Ltd. are liable and responsible for the liabilities of GSL (India) Limited.

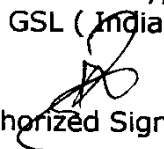
The addresses of Shreeji Fibre Pvt Ltd and Shreeji Krupa spinners Pvt. Ltd.

Shreeji Fibre Pvt Ltd ,Akshar Wadi,Vega, Dabhoi,District Baroda, Gujarat.

Shreeji Krupa spinners Pvt. Ltd. 9/10 ,Yashodhan Duplex,Opp. Raneshwar Temple, Vasana Road ,Vadodara , Gujarat,

Thanking you,

Yours sincerely,
For GSL (India) Limited


Authorized Signatory

Enclosed as above.



Asset Reconstruction Company (India) Limited

(acting in its capacity as Trustee of Arcil- GSL (I) Limited Trust ("Arcil"))

Times Tower, 9th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Website: www.arcil.co.in

PUBLIC NOTICE FOR SALE

Sale of Secured Assets of **GSL (India) Limited** on "As is where is And As is what is Basis (under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Security Interest (Enforcement) Rules, 2002)

(Possession of which has been taken over under section 13 (4) of the Securitisation and Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002)

1. Name of The Borrower: GSL (India) Limited (GSL) having its registered office at Village Amletha, Taluka Rajpipla, Dist. Narmada - 393 140, Gujarat.

2. Description of the Assets:

- Plant & Machinery and movables situated at Village Amletha, Taluka Rajpipla, Dist. Narmada - 393 140, Gujarat.
- 1,03,296 square metres of freehold land at Village Amletha, Tal. Rajpipla, Dist. Narmada, Gujarat and factory building/sheds at the above land.

3. Reserve Price and Earnest Money Deposit

(Rs. Crore)

Lots	Particulars	Reserve Price*	Earnest Money Deposit (EMD)*
Lot 1	Land & Building	5.25	0.75
Lot 2	Plant & Machinery	1.89	0.35
Lot 3	Composite Bid (Land & Building and Plant & Machinery)	7.14	1.10

* to be paid as per Document for Terms of Invitation & Sale
Composite bids would be given preference at the time of evaluation of bids

4. Outstanding Dues of the Borrower towards Arcil:

₹ 1022.74.01,851 (Rupees one thousand twenty two crore seventy four lac one thousand hundred eighty one only) as of November 30, 2008 together with further interest and other amounts at documented rate from December 1, 2008 till payment.

Terms & Conditions

- Sale is strictly subject to the terms & conditions incorporated in this advertisement and the prescribed Document for Terms of Invitation & Sale. The Document for Terms of Invitation & Sale can be obtained from the Authorized Officer, Asset Reconstruction Company (India) Ltd., Times Tower, 9th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, Ph: 022-6658 1363/337, on payment of Rs. 5,000/- through Demand Draft/Pay Order drawn on a scheduled Bank payable at Mumbai only, in favour of "Asset Reconstruction Company (India) Ltd." between 10 am and 5 pm on the following dates: April 19 - April 21, 2011.
- Inspection of Assets: April 25 - April 26, 2011 (10 am to 5 pm)
- The offers are invited in sealed envelope superscribed with "Bid for Secured Assets of GSL (India) Limited" and be addressed to the undersigned and dropped in the 'tender box' to be kept at the reception of Arcil at the above address. Last day of submission of Declaration form as per the prescribed Document for Terms of Invitation & Sale along with Demand Draft/Pay Order for EMD, drawn on a scheduled Bank in favour of "Asset Reconstruction Company (India) Ltd.", payable at Mumbai only is April 29, 2011 by 5 pm. No interest shall be payable by the Authorized Officer/Arcil on EMD.
- Date of Bid Opening: May 02, 2011 (11 am onwards)
- Negotiation with quoter(s): May 03, 2011 (2 pm to 5 pm)
- The Authorized Officer reserves the right to accept any or reject all bids without assigning any reason(s).

Place: Mumbai
Date : April 19, 2011

sdf/
Authorized Officer

Ref No. BG III / PG / FYD 888A

TERMS OF INVITATION AND SALE

Asset Reconstruction Company (India) Limited
Times Tower, 9th Floor, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel (W),
Mumbai - 400 013

Sale on "As is where is & As is what is" Basis of Secured Assets, the possession of which was taken over under section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Securitisation Act, 2002"), read with the Security Interest (Enforcement) Rules, 2002 ("Rules") by Authorized Officer of Asset Reconstruction Company (India) Ltd.

DETAILS

Name of the Borrower	GSL (India) Limited
----------------------	---------------------

DESCRIPTION OF SECURED ASSETS

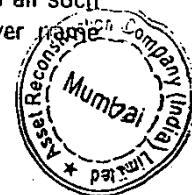
Lots	Description of Property
Lot - 1 Land & Building	1. 1,03,296 square metres of freehold land at Village Amletha, Tal. Rajpipla, Dist. Narmada, Gujarat (More particularly detailed in Annexure - I A) 2. Structures on above land consisting of factory building, Office Areas, storage area and (More particularly detailed in Annexure -i B)
Lot - 2 * Plant and Machinery and structures	Plant and machinery, spares, tools and accessories, other movables both lying or stored in or about the borrower's factories, premises, godowns located at Village Amletha, Tal. Rajpipla, Dist. Narmada, Gujarat State as more particularly described in Annexure- 1C hereto
Lot - 3 Composite Lot	Property as detailed at Lot 1 and Lot 2 above

*The equipments/items leased/hired from other Bank/Financial Institutions/Non-Banking Finance Companies/Leasing Companies do not form part of the P&M list enclosed in Annexure I-C

Please note that the Secured Assets are being sold on "**As is what is and As is where is**" basis. All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise, and any other dues (by whatever name called in whichever form, mode, manner) in respect of the Secured Assets and if payable in law and/or attachable to the Secured Assets/sale proceeds, shall be the sole responsibility and to the account of the prospective buyer (also known as "Offerer"). Authorized Officer/Arcil is not aware of any such pending/outstanding statutory and any other dues such as water, electricity, service charges, transfer fee, dues of municipal corporation, local authority dues and any other liabilities by whatever name it is called including interest if any etc. Accordingly, the sale proceeds arising out of the proposed sale hereunder shall not be subject to and shall be exclusive of all such liabilities, encumbrances, dues, whether known or unknown (by whatever name called).

Authorized Officer of Arcil

Date: April 19, 2011



TERMS AND CONDITIONS OF INVITATION AND SALE

1. The persons interested in submitting quotations/offers shall submit offers (such person giving the quotation/offer is herein after referred to as "Offeror" and the quotation/offer given is hereinafter referred to as "Offer") for purchase of the structures consisting of factory building, Office Areas, storage area situate at _____, Plant and machinery, spares, tools and accessories, other movables both lying or stored in or about the borrower's factories, premises, godowns and immoveable property admeasuring 1,03,296 square metres of freehold land situate at Village Amletha, Tal. Rajpipla, Dist. Narmada, in the State of Gujarat as mentioned herein above (said movable and immoveable assets are hereinafter collectively referred to as "Secured Assets").
2. The Offers should be submitted only in the prescribed Offer Form given in the Annexure II hereto and should be accompanied by the Declaration given in Annexure III. Offeror would be required to submit the credit worthiness of their networth, in the form and manner acceptable to Arcil/Authorised officer. The Offers in duly completed Offer Form, the Declaration and the Demand Draft/Pay Order towards the Earnest Money Deposit as per clause 3 below together with the credit worthiness certificate, should be put in an envelope which should be sealed & superscribed with words "Offer from M/s. / Mr. / Mrs. / Ms. _____ for purchase of Secured Assets of "GSL (India) Limited" and the said envelope should be submitted at the Reception Counter addressed to President & COO, Asset Reconstruction Company (India) Limited, Times Tower, 9th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013 between 10.00 a.m. and 5 p.m. on any working day between Monday to Friday on or before April 29, 2011. Any Offer not in the prescribed Offer Form may be treated as invalid. No correspondence shall be entertained in this behalf.
3. All the Offers submitted must be accompanied by the Earnest Money Deposit ("EMD") as given in the table below by way of pay-order/demand draft drawn on a Scheduled Bank in favour of "Asset Reconstruction Company (India) Limited" payable at Mumbai.

Lots	Particulars	Rs. crore	
		Reserve Price*	Earnest Money Deposit (EMD)*
Lot 1	Land & Building		
Lot 2	Plant & Machinery	5.25	0.75
Lot 3	Composite Bid	1.89	0.35
	(Land & Building and Plant & Machinery)	7.14	1.10



The EMD shall not carry any interest. The EMD shall be returned to the unsuccessful Offerors within 15 working days of submission of bids to Arcil. The EMD shall not be refundable in case of a Successful Offer and shall be adjusted against the purchase consideration.

4. Offerors who are interested in inspection of the Secured Assets may contact the representative of Arcil at Times Tower, 9th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013 (Arcil's office). (Phone Nos. 022-66581383/397 and 9004021212/9619281843) for a site visit, on April 25 - April 26, 2011. The persons deputed for inspection by the Offeror should carry with him/her / them appropriate authorisations on the letterhead of the organization/person he/she / they represent(s), failing which inspection may be refused. It is to be noted that not more than one inspection per Offeror will be permitted.
5. The Offer(s) will be opened by the Authorised Officer in Arcil's office on May 02, 2011 in the presence of the independent observer who shall be an advocate and the three best Offerer(s) shall be intimated over phone and they shall be called for negotiations by the Authorized Officer. The Authorized Officer shall give preference to bidders of the Composite Lot.
6. The Authorised Officer reserves the right to seek further clarifications/ discussions on the Offer submitted by the Offeror.
7. Any discussions or any clarifications sought with respect to an Offer will not constitute an invitation or commitment by Authorised Officer / Arcil to enter into any agreement, undertaking or covenant with the Offeror.
8. The Authorised Officer will evaluate the Offer(s) received from the perspective buyers. The Offer(s) will be evaluated by Authorised Officer based on the best available value in the best available form and manner to the secured debt outstanding against the Borrower. Offerors agree that the decision of Arcil/ Authorised Officer in this regard shall be final and binding on him/ them. By accepting this document the Offeror undertake not to question, challenge, raise issues in any court of law, tribunal forum since this is an independent process being conducted by Arcil under provisions of Securitisation Act, 2002.
9. Authorised Officer / Arcil reserve the right to conduct the process in a manner as it may deem fit. Arcil shall negotiate separately with the short listed Offeror(s) for evaluating and finalising transaction including for enhancing the Offer price and then conclude negotiations with any one of them declaring its Offer as the Successful Bid. Authorised Officer / Arcil may reject all offers.
10. It is clarified that no unsolicited correspondence, of any nature, shall be entertained by Authorised Officer / Arcil. Offerors acknowledge that Arcil is not obliged to respond to questions or to provide clarifications.
11. The sale of Secured Assets shall be strictly on "As is where is & As is what is" basis. Neither Arcil nor the Authorised Officer undertakes any responsibility to procure any permission/license etc. in respect of the assets offered for sale. Further, Authorised officer / Arcil does not accept / undertake any responsibility for any pending/outstanding statutory dues and any other dues such as water/ electricity /service charges, transfer fees, dues of the Municipal Corporation/local authority dues, Workmen's dues including Provident Fund dues, LTC, Gratuity dues, unpaid salary/ies etc if any, taxes including excise dues, sales tax or any other cess, duties, levies by whatever name it is called including interest, etc if any. The Secured Assets are being

sold with all the said liabilities, encumbrances, dues, charges, whether known or unknown, and all of those shall be completely borne by the Successful Offeror over and above the purchase consideration. As per available records, no other due is found

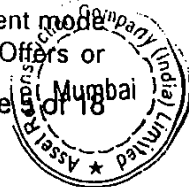
12. It should however be noted that Authorised Officer/ Arcil do not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any such information pertaining to such liabilities, encumbrances and dues. The Offerors should do their own due-diligence to verify the same.
13. The Successful Offeror(s) shall be required to pay minimum 25% of the aggregate Offer amount by D.D. or P.O. in favour of "Arcil - GSL(I) Ltd. Trust" payable at Mumbai immediately upon being declared as "Successful Offeror" and the balance 75% of the purchase consideration within 15 days from the date of letter of sale confirmation. In the event of any default in payment of purchase consideration in full, or if the sale is not completed by reason of any default on the part of the Successful Offeror, the Authorised Officer, shall be entitled to forfeit all the moneys/purchase consideration till then paid by the Successful Offeror and put up the Secured Assets for resale/disposal. In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on the part of the Successful Offeror(s) or reasons beyond control of Authorised Officer/Arcil, the Authorised Officer, shall be entitled to forfeit all the moneys paid by the Successful Offeror(s) till date and put up the entire Secured Assets for resale/disposal or at its discretion, may call upon the second highest Offeror(s) and negotiate for the best value. Further, all costs, charges and expenses (by whatever name called including legal and other fees) incurred by Arcil, on account of such resale shall be borne by the defaulting Successful Offeror(s) who shall also be bound to make good any deficiency arising on such resale. However, such defaulting Successful Offeror(s) shall neither be entitled to make any claim in the event of the Secured Assets realising higher price on such resale nor ask for a refund of any sorts.
14. The adjudication of stamp duty, payment of stamp duty, registration charges, cess, sales tax and excise (as applicable), unrecovered transfer charges, if any, and all other incidental costs, charges and expenses in connection with sale of the aforesaid assets/ Non-payment of stamp duty under prevailing laws, rules, and regulations notifications shall entail Arcil to take such steps to repossess the Secured Assets and put up the same for sale under applicable law.
15. Transfer of the Secured Assets to the Successful Offeror shall be effected by the Authorised Officer by execution of the Sale Certificate in accordance with the Security Interest (Enforcement) Rules, 2002, only upon receipt and realisation from the Successful Offeror of the entire purchase consideration and execution by Successful Offeror of such other documents as may be deemed necessary by the Authorised Officer including adjudication and payment of stamp duty by Successful Offeror.



From the date of confirmation of the Offer as Successful Offer of the Secured Assets, the risks and costs as regards any loss or damage to the Secured Assets by fire or earthquake or any other natural calamities or due to

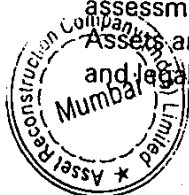
theft, burglary or robbery or from any other cause whatsoever shall be that of the Successful Offeror and neither Arcil nor the Authorised Officer shall be liable for any such loss or damages.

17. The Successful Offeror(s) shall be required to give an indemnity and keep Arcil/ secured creditors indemnified and save harmless, against any and all losses, damages, liabilities, suits, claims, counterclaims, actions, penalties, expenses (including attorney's fees and court costs and any expenses incurred by Arcil/ secured creditors for the enforcement of this indemnity), which the Arcil/secured creditors shall suffer as a result of any failure on the part of the Successful Offeror or any third party interested in the Secured Assets and to meet and clear any such liabilities, encumbrances and dues or any claim, proceedings, litigations, made by any person related or unrelated to the Secured Assets in respect of such liabilities, encumbrances and dues. In addition, the Successful Offeror(s) shall also be required to execute an Indemnity Deed in a form and manner acceptable to Arcil to save harmless Arcil from any and all claims, losses, penalties, damages etc. on account of any deficiency in respect of stamp duty payable on the Sale Certificate which shall be executed in favour of the Successful Offeror(s) by Arcil for sale of the Secured Assets under section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
18. The Offerors, in order to protect their individual interests are advised to verify the Secured Assets, conduct due-diligence at their own costs in respect of the same, as well as ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders to their satisfaction before submitting the Offers. Any Offer made shall be deemed to have been submitted after complete satisfaction of title thereto and or all claims there against and due & proper inspection of the Secured Assets and hence the Offeror shall not be entitled to make any requisition or raise any query/objection vis-à-vis Authorised Officer/Arcil as to the title or condition of the Secured Assets or any part thereof or any dues / taxes / levies irrespective as to whether disclosed or undisclosed.
19. Conditional and contingent Offers shall be treated as invalid.
20. The Successful Offeror shall be bound by the regulations of the local / any other authority, as applicable in regard to the use of the Secured Assets in question. The Successful Offeror shall be deemed to purchased the property with full knowledge of and subject to all the reservations, if any, in the Master Plan and/or Development Plan or Draft Development Plan or Town Planning Scheme affecting the said property and consent, including permission of the Competent Authority and/or under the Provisions of the Urban Land (Ceiling & Regulation Act) if any required from the concerned authorities, departments, entities under relevant laws, bye laws, acts, rules, regulations, notifications.
21. The Offeror shall not be entitled to withdraw or cancel Offer once submitted.
22. The Authorised Officer reserves its right to reject any or all Offers without assigning any reason and in case all the Offers are rejected, either to hold negotiations with any of the Offeror or sell the assets through different mode with any of the Offeror or any other party/parties or invite fresh Offers or



through any other process. The Authorised Officer also reserves its right to cancel this Sale process at any stage before confirmation of the sale and in that event, in his/her absolute discretion, to follow a different method for sale of the Secured Assets or to adopt or resort to any other remedy available to it for recovery of its dues. Upon such action on the part of the Authorised Officer, the Offerors shall not be entitled to claim any interest, compensation or damage on any ground whatsoever from the Authorised Officer or Arcil. Arcil's decision in this behalf shall be final and binding on all the Offerors.

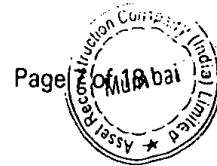
23. The Authorised Officer shall be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in the light of the facts & circumstances of the case and shall have right to issue addendum/corrigendum as required.
24. All costs, expenses and liabilities incurred by each Offeror in connection with the transaction, including (without limitation) in connection with due-diligence, preparation and/or submission of the Offers, including fees and expenses of its own advisors, if any, shall be borne and paid by such Offeror, whether its Offer is accepted or rejected for any reason, and Arcil does not assume any liability whatsoever in this connection.
25. If the dues of the Arcil/secured creditors secured by the assets put up for sale together with all costs, charges and expenses incurred by Arcil are tendered to the satisfaction of Arcil by or on behalf of the Borrower or guarantor(s) at any time before the date fixed for sale or transfer of the Secured Assets, the assets in question shall not be sold or transferred.
26. Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation Act, 2002 and the rules framed thereunder.
27. The information in respect of the said Secured Assets and dues specified hereinabove have been stated to the best of the knowledge of the Authorised Officer, who, however, shall not be responsible for any error, misstatement or omission in the said particulars. The Offerors are, therefore, requested to verify the same, in their own individual interests before submitting their Offers
28. The Offeror shall furnish to the satisfaction of Arcil, information regarding the source of its funds (direct or indirect). Any falsehood, inaccuracy or incompleteness in this regard in any respect by an Offeror, shall lead to disqualification of such Offeror.
29. Arcil/Authorised Officer does not and shall not assume any responsibility or liability of entering into any transaction with the Offeror even negotiating with the Offeror. Further, Arcil/Authorised Officer may at its sole discretion call off the process initiated hereunder at any stage. It is presumed and understood that by submitting an Offer, the Offeror has made his/her/its own independent assessment, due-diligence, legal and otherwise of the Secured and Financial Assets and their condition and has sought independent professional, financial and legal advice.



30. Removal of encroachments and/or unauthorized tenants/constructions, if any, on the Secured Assets as also resolution of the pending litigation including any title dispute if any in respect of the Secured Assets shall be the sole responsibility of the Successful Offeror and Arcil has not undertaken does not undertake any responsibility in this regard.
31. Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/ Tribunals only.
32. Any expenses (by whatever name called) incurred towards moving, handling, re-locating, transporting demarcation, in respect of any action related to Secured Assets and any other incidental expenses including insuring labourers for the same shall be borne by the Successful Offeror and Arcil shall not be liable for the same.

In acceptance:

Signature and Seal of the Offeror:



ANNEXURE I-A

DESCRIPTION OF IMMOVABLE PROPERTY

1. All that piece or parcel of freehold land situate lying and being at Amletha bearing Survey No. 346 of Mouje Amletha of Nandod Taluka in the registration district of Bharuch and sub district of Nandod admeasuring 2 acres of 10 gunthas i.e., 10890 sq. yards i.e., 9105 sq. metres or thereabouts
2. All that piece or parcel of freehold land situate lying and being at Amletha bearing sub plot No. 1 of survey No. 348 of Mouje Amletha of Nandod Taluka in Registration District and sub district of Nandod admeasuring 4 acres 12 gunthas i.e., 20812 sq. yards i.e., 17402 sq. metres or thereabouts
3. All that piece or parcel of freehold land situate lying and being at Amletha bearing sub plot No. 2 of survey No. 348 of Mouje Amletha of Nandod Taluka in Registration District and sub district of Nandod admeasuring 4 acres 32 gunthas i.e., 22022 sq. yards i.e., 18413 sq. metres or thereabouts
4. All that piece or parcel of freehold land situate lying and being at Amletha bearing survey No. 349 of Mouje Amletha of Nandod Taluka in Registration District and sub district of Nandod admeasuring 4 acres 37 gunthas i.e., 23837 sq. yards i.e., 19931 sq. metres or thereabouts
5. All that piece or parcel of freehold land situate lying and being at Amletha bearing survey No. 350 of Mouje Amletha of Nandod Taluka in Registration District and sub district of Nandod admeasuring 3 acres 18 gunthas i.e., 16698 sq. yards i.e., 13962 sq. metres or thereabouts
6. All that piece or parcel of freehold land situate lying and being at Amletha bearing sub plot No. 1 of survey No. 347 of Mouje Amletha of Nandod Taluka in Registration District and sub district of Nandod admeasuring 2 acres 6 gunthas i.e., 9406 sq. yards i.e., 8701 sq. metres or thereabouts
7. All that piece or parcel of freehold land situate lying and being at Amletha bearing sub plot No. 3 of survey No. 347 of Mouje Amletha of Nandod Taluka in Registration District and sub district of Nandod admeasuring 1 acres 34 gunthas i.e., 8954 sq. yards i.e., 7486 sq. metres or thereabouts
8. All that piece or parcel of freehold land situate lying and being at Amletha bearing sub plot No. 2 of survey No. 347 of Mouje Amletha of Nandod Taluka in Registration District and sub district of Nandod admeasuring 2 acres 2 gunthas i.e., 9922 sq. yards i.e., 8296 sq. metres or thereabouts

The above lands are collectively bounded as under;

On the East by : Survey No. 351 and 353
 On the West by : Nala
 On the North by : Road to Ankleshwar
 On the South by : Nala

together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future, excluding the piece of land admeasuring 0.2 acres which is reserved for the housing colony.



Sr. No.	Name of Building / Structure	Description of Building	Year of

Sr. No.	Make / Specification	Qty.	Year of
	SECTION 4B		

Sr. No	Make / Specification	Qty.	Year. of Purchase
11.	L/R G-5/1 (480 Spindle)	2	1987
12.	L/R G-5/1 (480 Spindle)	2	1999
13.	L/R G-5/1 (480 Spindle)	1	2000
14.	Texmaco-RY/5 (480 Spindle)	6	1995
15.	Texmaco-RY/5 (480 Spindle)	4	1997
16.	L/R G-5/1 (864 Spindles)	3	1984
	AUTO CONER		
17.	SCHLAFHORST-238	3	1994
	CHEESE WINDING		
18.	RJK	1	1994
19.	RJK	1	1995
	CONE WINDING		
20.	RJK (90 Drums x 2)	4	1991
21.	RJK (90 Drums x 2)	2	1997
22.	Brad Coner (90 Drums x 2)	1	1984

LT ROOM & H. PLANT

Sr. No	Make / Specification	Qty.	Year of purchase
	LT ROOM & H. PLANT UNIT- 1		
1.	LT Room	1	1984
2.	H Plant BATLIBOI 1	6	1984
3.	C-Doctor 7	2	1989
4.	Semi Centre	1	1984
	LT ROOM & H. PLANT UNIT- 2		
5.	LT Room	1	1994
6.	C-Doctor	2	-
7.	Humidex	2	-
8.	C-Doctor	3	-
9.	Humidex	3	-

DYE HOUSE

Sr. No	Make / Specification	Qty.	Yr. of Pur.
1.	Steaming Machine	1	1989
2.	Hank Dyeing	1	1989
3.	Beaker Dyeing	1	1989
4.	Sample Dyeing	2	1989
5.	Oven	1	1989
6.	Colour Maching Instrument	1	1989
7.	Fibre Mixture Grinder	1	1989
8.	Soft Water Pump	2	1989

MACHINE & EQUIPMENTS DETAILS - UNIT 1 & 2 (MIXED)

Sr. No	Make / Specification	Qty.
	Maintenance Equipments	
1.	Cylinder Bare Grinder	1
2.	Wire Grinder	2
3.	Flat Clamping Machine (Calibration)	2
4.	Flat Calibration	2

64

Tel.No. Office :
Residence :
Fax No. :
E-MAIL ADDRESS :
Mobile No. :

N.B. In case of firms/companies, the above details to the extent applicable, be given in respect of key/concerned person.

