

25000

11

①

ORIGINAL

Orinal Copy

2412/05
5. 12. 05

Jai Corp Hy





COMPANY SECRETARY.





For JAI CORP LIMITED.
[Signature]
COMPANY SECRETARY.





For JAI CORP LIMITED.
[Signature]
COMPANY SECRETARY.

[Signature]

SALE CERTIFICATE

(for Moveable & Immovable property)

Whereas

The undersigned being the Authorised Officer of the Asset Reconstruction



For JAI CORR LIMITED:

[Signature]
COMPANY SECRETARY



Company (India) Limited and having its registered office at 17th floor, Express Towers, Nariman Point, Mumbai-400 021 (hereinafter referred to as "Arcil") acting in its capacity as trustee of Arcil-CPS-002-I Trust under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under sub-section (12) of Section 13 read with rules 7 and 9 of the Security Interest (Enforcement) Rules, 2002 has in consideration of the payment of Rs.19.25 crores (Rupees Nineteen Crores and Twenty Five Lakhs) sold on behalf of the following secured creditors (hereinafter referred to as "Secured Creditors"):

1. Arcil as trustee of Arcil-CPS-002-I Trust
2. Unit Trust of India
3. Life Insurance Corporation of India
4. Industrial Investment Bank of India Limited
5. Arcil as trustee of Arcil- Sonu Synthetics Limited Trust
6. Vijaya Bank
7. Calyon Bank

in favour of M/s. Jai Corp Limited, a company registered under the Companies Act, 1956 and having its registered office at A-3, M.I.D.C., Indl. Area, Nanded - 431 603; the assets described and shown in the Schedule hereto, secured in favour of the Secured Creditors by M/s. Sonu Synthetics Limited towards the financial facilities offered by Secured Creditors as under:

Name of the Secured Creditor	Principal Outstanding (Rupees in Crores) (as on 31/3/2004)
Arcil as trustee of Arcil-CPS-002-I Trust	11.20
Unit Trust of India	0.50
Life Insurance Corporation of India	1.28
Industrial Investment Bank of India Limited	1.48
Arcil as trustee of Arcil- Sonu Synthetics Limited Trust	4.55
Vijaya Bank	6.15

For JAI CORP LIMITED

[Signature]
COMPANY SECRETARY.

[Signature]

7



For JAI CORP LIMITED:
[Signature]
COMPANY SECRETARY.



61

Calyon Bank

5-73

The undersigned acknowledges the receipt of the sale price in full and has handed over the delivery and possession of the schedule property.

The details of the payments received by Arcil are as given below.

Sr. No.	Cheque No.	Date	Amount	Bank
	244473	23/11/05 ²⁰	Rs. 4,81,25,000.00	Canara Bank
	241178	26/11/05 ²⁰	Rs. 14,43,75,000.00	Canara Bank
	TOTAL		Rs. 19,25,00,000.00	

The sale of the schedule property has been made with all encumbrances and liabilities including all workers' dues, known and unknown (except all encumbrances and liabilities to secured creditors in respect of above financial facilities including interest thereon as against the scheduled properties), as per the Terms and Conditions governing the Invitation to Quotation attached herewith as Annexure 1. The sale has been made subject to the said Terms and Conditions.

SCHEDULE

DESCRIPTION OF THE MOVABLE AND IMMOVABLE ASSETS

All that piece or parcel of non-agricultural land admeasuring 3 hectares 40 ares out of 4 hectares 20 ares of land bearing Survey No. 246 situate at Village Vasona of Silvassa in the Union Territory of Dadra and Nagar Haveli and bounded as follows that is to say:

- On or towards the North by land bearing Survey No. 247;
- On or towards the South by land bearing Survey No. 246 and 262;
- On or towards the West by land bearing Survey No. 262;
- On or towards the East by Silvassa - Khanvel Road.

Together with all buildings and structures thereon.

Manufacturing

Sr No	Name of Machine & Description	Condition of Machine	Nos
1	NSE make Bale openers acquired in 1992 & 1993 each with 2 motors of 1.1 KW, 1 motor.s of 2.2 KW, & 1 motors of 075 KW,	Working	5

FOR JAL CORP LIMITED

COMPANY SECRETARY.



-8-

19



For JAI CORP LIMITED
[Signature]
COMPANY SECRETARY.



2	Laxmi Reiter make Lap feed Blow Room Line acquired in 1992 each with 1 motor of 4.5 KW, 3 motors of 3 KW, 2 motors of 0.75 KW, 1 motor of 2.2 KW, 2 motors of 0.37 KW, & 1 motor of 0.09 KW, M/c numbers 545, 552, 661, 713	Working	4
3	Laxmi Reiter make Lap feed Blow Room Line "U" acquired in 1993 with 3 motors of 4 KW, 1 motor of 2.5 KW, 1 motor of 1.5 KW & 2 motors of 1 KW, M/c no 585 of 1992	Working	1
4	Laxmi Reiter make Lap feed Blow Room Line "N" acquired in 1993 with 2 motors of 1.1 KW, 1 motors of 2.2 KW, & 1 motors of 0.75 KW, 2 motors of 1.1 KW, 1 motor.s of 2.2 KW, & 1 motors of 0.75 KW, M/c no 145 of 1994	Working	1
5	Laxmi Reiter make Carding machines acvquired in 1992 & 93 with 1 motor each of 5.5 KW, 1.8 KW, & 0.37 KW	Working	33
6	Laxmi Reiter make Draw Frames 2 delivery with 1 motor each of 7.5 KW & 1.8 KW	Working	11
7	Laxmi Reiter make Speed Frame Model LF 1400 each acquired in 1992 & 93 with 120 spindles & with 1 motor each of 9.3 KW, 1.8 KW, & 0.37 KW M/c nos 2749, 2722, 2376, 2348, 2025, 2095, 2329, and 2240	Working	8
8	Laxmi Reiter make Speed Frame Model LF 1400A acquired in 1993 each with 120 spindles & with 1 motor each of 9.3 KW, 1.8 KW, & 0.37 KW M/c nos 316, 684 & 730	Working	3
9	Laxmi Reiter make Ring Frame acquired in 1992 each with 576 spindles & with 1 motor each of 30 KW, & 9 KW	Working	23

For IAI CORP LIMITED.

COMPLAINTS DEPARTMENT.

Shut



Affixed Spl. Adhesive stamp work of
Rs. 19,25,000
Date **2 DEC 2005**



Rs. 19,25,000 = 00 (Rupees Nineteen Lakhs and twenty-five thousand only)
Sub Treasury Officer
DNH - Silvassa

Sub Treasury Officer,
Dadra & Nagar Haveli,
Silvassa

2 DEC 2005



JAI CORP. LTD.
Company Secretary
COMPANY SECRETARY

2412/05
Presented at the office of the
Sub-Registrar of Dadra & Nagar
Haveli Silvassa between the
sums of 11.45 to 11.55
on 25.12.2005

For JAI CORP LIMITED.

Company Secretary
COMPANY SECRETARY

Sub-Registrar,
Dadra Nagar Haveli
Silvassa

5 DEC 2005



Sub-Registrar,
Dadra Nagar Haveli
Silvassa

5 DEC 2005

Rs.	Ps.
Received fees for	
Registration	48,127.00/-
Copying (folios)	25/-
Copying endorsements	08/-
Filing fees	05/-
Postage	03/-
Total	48,131.00/-



	Laxmi Reiter make Ring Frame acquired in 1992 & 93 each with 576 spindles & with 1 motor each of 22 KW, & 4.5 KW	Working	31
	RJK Make Cone winding machines acquired in 1992 & 93 each with 120 drums with 2 motors of 3.7 KW, 1 motor of 1.5 KW, & 2 motors of 0.37 KW, M/c nos 1149, 1162, 1224, 1173, 1443, 1628, 341, 1196, 356, 1433, 352, & 1245	Working	13
12	RJK Make Cheese winders acquired in 1993 with 120 drums with 2 motors of 3.7 KW, 1 motor of 1.5 KW, & 2 motors of 0.37 KW	Working	1
13	RJK Make Cheese winders acquired in 1992 with 60 drums with 2 motors of 3.7 KW, & 2 motors of 0.37 KW	Working	1
14	Harish Make Cheese winders acquired in 1992 with 120 drums with 2 motors of 5.5 KW, 1 motor of 1.5 KW, & 2 motors of 0.37 KW	Working	2
15	'Veejay Lakshmi' Two For One Twisters acquired in 1992 & 93 each with 144 spindles and motor of 22 Kw	Working	11
16	'Veejay Lakshmi' Two For One Twisters acquired in 1992 & 93 each with 140 spindles and motor of 18.5 Kw	Working	7
17	Newtex Make Doubling machine with 440 spindles, each with 11 KW motors	Working	9
178	Padmatex make Autoconer Model 130 with 60 Drums with 1 motor of 3.7 KW, 3 motors of 1.5 KW, & 2 motors of 0.37 KW	Working	1
19	Murata make Autoconer with 60 Drums and each with 2 motors of 1.5 KW, & 60 motors of 0.18 KW	Working	4
20	Heat Sealing Machine	Working	

For JAI CORP LIMITED.

COMPANY SECRETARY.



21	Laxmi Reiter make Lickerin Mounting Machine	Working	1
22	Laxmi Reiter make make Traverse Grinding Machine	Working	1
23	Laxmi Reiter make Bare cylinder Grinding Machine in packed condition	-----	1
24	Gem Micro Butt Welding Machine M/c no 2201	Working	1
25	Laxmi Reiter make Flat Mounting Machine	Working	1
26	Laxmi Reiter make Wire Mounting Machine	Working	1
27	Laxmi Reiter make Flat Grinding Machine	Working	1
28	Sabar Cots Mounting Machine	Working	1
29	Cardwell make Cots acid treatment machine	Working	1
30	Sabar Cots Grinding Machine	Working	1
31	Sabar Pneumatic Cots Mounting Machine	Working	1
32	Star Oil flushing machine	Working	1
33	Cots Eccentricity Testing Machine	Working	1
34	Overhead cleaners on Ring Frames	Working	29
35	Single Yarn Splicer Unit	Working	29
36	Dial Type Weighing Scales	Working	13
37	Electronic Weighing Scales	Working	3
38	Electronic Yarn cleaner mounted on RJK Cone winder	Working	10

For IAI CORP LIMITED.

COMPANY SECRETARY.

Shant



Maintenance Workshop

Sr No	Name & Description of machine	Condition of Machine	Nos
1	Lathe Machine with motor	Working	1
2	Welding Machine	Working	1
3	Drilling Machine with motor	Working	1

UTILITIES

Sr No	Name & Description of machine	Condition of Machine	Nos
1	Air Compressor With Receiver Make:- Elgi Capacity : 155 Cfm Model Sr - 1250 L.H. Rated Ps. 10.5 Kg/Cm Motor IHP :- 50+2	Working	2
2	Air Compressor With Receiver Make : Elgi Model S.R 1040 H Capacity 130 Cfm Rated Pr. 9 Kg/Cm Motor HP - 40	Working	2
3	Powerica D.G.Set Capacity - 1250 Kva Engine : Cummins Make, Model-Kta-50-G3 Alternator - Stamford Make Sr No 96090076	Working	1
4	Powerica D.G.Set Capacity - 750 Kva Engine : Cummins Make, Model-Vta-2300g Alternator - Stamford Make Sr.No.99020808	Working	1
5	Powerica D.G.Set Capacity - 500 Kva Engine : Cummins Make, Model-Vta-28-G Alternator - Stamford Make Sr.No. 94080014	Working	1
6	Powerica D.G.Set Capacity - 380 Kva Engine : Cummins Make, Model-Kta-1150-G Alternator - Kirloskar Make Sr.No. 4ab 315/G	Working	1

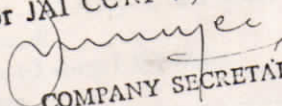
For JAI CORP LIMITED.

COMPANY SECRETARY.

Shruti



Powerica D.G.Set Capacity - 350 Kva Engine : Cummins Make, Model-Cp 350-4-332 Alternator - Stamford Make Sr.No L 4726	Working	1
Air Dryer Make : Gem Equipments, Capacity - 600 Cfm Type : Hld - 060 - 4 Working Pr - 12.5 Kg/Cm Sr.No. - 1118-8-99	Working	1
Cooling Tower, F.R.P Advance Make, Model Dma 1260 HP - 3	Working	1
Hydrant Firefighting Pump 30 HP	Working	
Humidification Plant Batliboi Make With 20 HP 12 Motors, 15 HP-6 Motor ,12.5 HP 12 Motor, 7.5 HP 24 Motors (Incl GI Ducting Total 54 Motors	Working	1
Water Softening Plant Capacity 1000 Ltrs/Charging	Working	1
Fire Fighting Equipments, Dry Powder Chemical/ Soda Azid/Co2 Foam	Working	70

For JAL CORP LIMITED.

 COMPANY SECRETARY.



Electrical

Sr No	Name of machine & Description	Condition of Machine	Nos
1	Transformer Make :- Bharat Bijlee Capacity - 2000 KVA Voltage 11000/433 Amp. H.V. 105, L.V. 2667 Sr.No. 3911/1 Of 1994	Working	1
2	Transformer Make :- Bharat Bijlee Capacity - 1600 KVA Voltage 11000/433 Amp. H.V. 84, L.V. 2134 Sr.No. 3615/1	Working	1
3	H.T. B., D.C.B. Make:- Crompton Greaves Volts: 3 Ph, 50hz 11000 V Amp. 400,	Working	2
4	L.T. Panel With 2 Nos L&T Make 3200 Amps ACB, 8 Nos. L&T Make 800 Amps ACB Type CNCs 800c 415 V & Its Bus Bar	Working	1
5	L.T Panel With 2 Nos. 2500 Amps. L&T Make A.C.B, 415 Volt, & 8 Nos. L&T Make ACB 415 Volt & Its Bus Bars	Working	1
6	Distribution Panels With 1no.800 Amps. L&T Make Main Switch & 8 Nos. 125 Amp. L & T Make Switches & 12 Nos. 63 Amp L&T Make Switches	Working	1
7	Lighting Distribution Boards With 3 Ph, 63 Amp 1 No. Loadster & 10 Amp, 24 Nos Loadster	Working	1
8	Capacitor Panel 450 Kvar 1 No 50 Kvar - 20 Nos 25 Kvar - 30 Nos.	Working	1
9	P.V.C. Cable 1.1 KV Grade <u>Approx. Length</u> <u>Aluminum</u> 400 Sq.Mm 1000 Mtrs 300 Sq.Mm 500 Mtrs <u>Copper 4 core</u> 50 Sq.Mm 200 Mtrs 39 Sq.Mm 100 Mtrs 29 Sq.Mm 400 Mtrs 10 Sq.Mm 1500 Mtrs	Working	1 Set

For JAI CORP LIMITED.

COMPANY SECRETARY.



6 Sq.Mm	500 Mtrs		
4 Sq.Mm	1000 Mtrs		
2.5 Sq.Mm	1000 Mtrs		

FURNITURES & FIXTURES

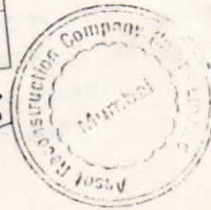
Sr No	Name & Description of machine	Condition of Machine	Nos
1	Tables	Working	48
2	Chairs	Working	95
3	Fans	Working	42
4	Almirah	Working	17
5	Air Conditioners	Working	3
6	Regrigerator	Working	1
7	Computer with Printer	Working	3
8	Summersible Pump 5 HP 3 HP	Working	3 1

Quality Control

Sr No	Name & Description of machine	Condition of Machine	Nos
1	Electronic Weighing Scales Avery cap 6 Kg	Working	3
2	Electronic Weighing Scales Roman cap 10Kg	Working	4
3	Physical balance 1 Mg	Working	1
4	Direct Count Balance KMI make cap 2 to 120 S	Working	1
5	Heating Oven 4 KW 'Indo' make	Working	1
6	TPI tester for double yarn KMI make	Working	1
7	Auitomatic LEE Machine KMI make	Working	1
8	LEE Strength Tester cap 200 Pounds	Working	
9	Yarn Board machine	Working	

For JAI CORP. LTD.

 COMPANY SECRETARY.



All tools, accessories, spares and parts related to above.

Shree
Sd/-

Authorised Officer

(Name of the Institution)



Date: 05.12.2005

Place: Silvassa D.N.H.

~~Jai Corp Ltd~~
~~Company Secretary~~
~~D.V. Iyer~~
Ensuring Party 34 years
Business/service, residing at

the executant (s) admit execution

For JAI CORP LIMITED.

Dame
Sub-Registrar,
Dadra Nagar Havelli
Silvassa

Shree
COMPANY SECRETARY.

5 DEC 2005

~~Asset Reconstruction Co. India Ltd~~
~~eh. manager~~
~~Shree~~
Ensuring Party 32 years
Business/service, residing at

the executant (s) admit execution

Dame
Sub-Registrar,
Dadra Nagar Havelli
Silvassa



5 DEC 2005

Suresh Roy
age about 47 years, occupation
Business residing at
Silvassa, and known to the
Sub-Registrar State that the Personall
known the above executor (S) and
identify him/them

Dame
Sub-Registrar,
Dadra Nagar Havelli
Silvassa

5 DEC 2005



For JAI CORP LIMITED

COMPANY SECRETARY

-18-

19



Registered No. 2337
at page 346 to
Volume II of Book No 78
Date 05/12/2005

Total Pages from 1 to 18
The original Document is
returned to Shri/Ms. Suresh Goyal
At Silvassa Who has produced original registration
Receipt on 6 DEC 2005



Dane
Sub-Registrar;
Dadra Nagar Haveli
Silvassa

Dane
Sub-Registrar;
Dadra Nagar Haveli
Silvassa

TERMS AND CONDITIONS APPLICABLE TO THE QUOTATION:

- 1) The persons to whom this is addressed may submit their quotations for purchase of the whole of the Secured Assets (such quotations are for the purposes of this document, referred to as 'Quotation' and the persons submitting the Quotations as 'Quoters').
- 2) The Quotation should only be in the prescribed Quotation Form given in the Schedule hereto. Quoters would be required to submit the credit worthiness of their network, in the form and manner acceptable to Arcil/authorised officer. This Quotation duly completed Form together with the credit worthiness certificate, should be put in an envelope which should be sealed & superscribed with 'Quotation from M/s. / Mr. / Mrs. / Ms. for purchase of Secured Assets at Village Vasona in Union Territory of Dadra & Nagar Haveli' and the said envelope be submitted at the Reception Counter at Arcil's office at 17th Floor, Express Towers, Nariman Point, Mumbai 400021 between 10.00 a.m. and 5.00 p.m. on any working day between Monday and Friday on or before November 21, 2005. Any offer below Reserve Price and/or not in the prescribed Quotation Form shall be treated as invalid. No correspondence shall be entertained in this behalf.
- 3) Quoters who are interested in inspection of the Secured Assets may contact undersigned for a plant visit, from October 24, 2005 to November 14, 2005, by giving atleast 3 working days advance notice. The persons deputed for inspection by the Quoter should carry with him / them appropriate authorisations on the letterhead of the organization he/she / they represent(s), failing which inspection may be refused. It is to be noted that not more than one inspection will be permitted.
- 4) The Authorised Officer/Arcil reserves the right to seek further clarifications/ discussions on the Quotation submitted by the Quoter.
- 5) Any discussions or any clarifications sought with respect to a Quotation will not constitute an invitation or commitment by Arcil to enter into any agreement, undertaking or covenant with the Quoter.
- 6) The Authorised Officer will evaluate the Quotations received from the perspective of the Secured Creditors. The Quotations will be evaluated by Authorised Officer based on the best available value to the secured debt outstanding against SSL. Quoter agree that the decision of Arcil/Authorised Officer in this regard shall be final and binding on him / them.
- 7) Arcil/Authorised Officer reserves the right to conduct the sale process in a manner deemed fit and also reserves the right to

Manager

Shruti

negotiate separately with the Quoters including for enhancing the offer price in the Quotation and then conclude negotiations with any one of them declaring its Quotation (with enhancement in offer price, if any) as the Successful Quotation (such Quoter is hereinafter referred to as "Successful Purchaser").

- 8) The Successful Purchaser shall be required to pay minimum 25% of the offer amount in Successful Quotation by D.D. or P.O. payable at Mumbai immediately upon such declaration and the balance 75% of the purchase consideration within 15 working days therefrom. Arcil reserves its right, keeping in view the interests of the Secured Creditors, to extend, solely at its discretion, the aforesaid time limit of 15 days, on the terms and conditions as may be acceptable to Arcil. 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 Purchaser, the Authorised Officer, in its absolute discretion, shall be entitled to forfeit all the moneys till then paid by the Successful Purchaser and put up the assets in question for resale/disposal. Further, all costs, charges and expenses incurred by Arcil, on account of such resale shall be borne by the defaulting Successful Purchaser who shall also be bound to make good any deficiency arising on such resale. However, he/she/they shall not be entitled to make any claim in the event of the asset realising higher price on such resale.
- 9) The stamp duty, registration charges, cess, sales tax (if applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with the sale of the aforesaid assets shall be borne by the Successful Purchaser.
- 10) Transfer of the Secured Assets to the Successful Purchaser shall be effected by the Authorised Officer only upon payment of the entire purchase consideration and other charges/dues as per the terms contained herein and the execution of the requisite documents as may be considered necessary by the Authorised Officer.
- 11) As from the date of confirmation of the sale of the Secured Assets, the Successful Purchaser shall hold the assets at his/her/their sole risks and costs as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither Arcil nor the Authorised Officer shall be liable for any such loss or damages.
- 12) The Secured Assets are offered for sale 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, 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

Junger

Shruti



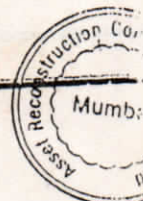
- 21 -

(22)

dues including Provident Fund Dues, LTC, Gratuity dues, unpaid salary etc., 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 Purchaser over and above the purchase consideration. It may be noted that there is already an intimation of claim in respect of the Central Excise dues, to the extent of Rs. 78.85 Lacs. It may also be noted that there is a notice dated 29.07.2005 issued by the Provident Fund Authorities in respect of a claim of Rs. 1,12,22,738/- towards interest and damages with further interest thereon. In addition, the Successful Purchaser shall also bear all the costs and expenses incurred on behalf of all secured Lenders for a maximum amount of Rs. 95 lacs, subject to actuals, till the date of effecting the sale as incurred by Arcil/its representatives, agents etc and shall separately give a Demand Draft or Pay Order to Arcil for such amount.

- 13) It should however be noted that Arcil/Authorised Officer does not make any representation as to the correctness, validity or adequacy or otherwise of any such information pertaining to such liabilities, encumbrances and dues.
- 14) The Successful Purchaser 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 Purchaser to meet and clear any such liabilities, encumbrances and dues or any claim made by any person in respect of such liabilities, encumbrances and dues.
- 15) The Quoters in order to protect their individual interests are advised to verify the 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 Quotation. Any Quotation 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 Quoter shall not be entitled to make any representation or raise any query/objection vis-a-vis Arcil/Authorised Officer/Secured Creditor as to the title or condition of the assets or any part thereof or any dues / taxes / levies irrespective as to whether disclosed or undisclosed.
- 16) The Authorised Officer would be entitled to request the Quoter to submit any and all of the documents/ information comprising the

Asset Reconstruction Company (India) Limited
17th Floor, Express Tower, Nariman Point, Mumbai 400 021, India.
Tel : (+91 - 22) 5658 1300. Fax : (+91 - 22) 5658 1313/14. Website : www.arcil.co.in



Manager

Shankar



Quotation in stages and at any time during the proposed transaction and the Quoter shall be obligated to furnish such documents/ information by such time, date and place as may be required by Authorised Officer from time to time. It is clarified that such documents/ information may be sought at any time commencing from the issue of this document and upto the completion of the proposed transaction. Any such communication / request from the Authorised Officer is not intended to / will not create any binding obligation on Arcil or its Authorised Officer nor any right or interest in favour of the person to whom the same is / may be addressed.

17) Quotations with conditional offers will be treated as invalid

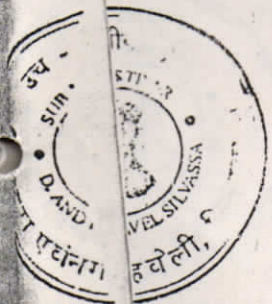
18) The Successful Purchaser shall be bound by the regulations of the local / any other authority, as applicable in regard to the use of the moveable/immovable assets in question.

19) The Quoter shall not be entitled to withdraw or cancel offer once submitted, unless withdrawn before 24 hours before the opening of the Quotations.

20) The Authorised Officer reserves its right to reject any or all Quotations without assigning any reason and in case all the Quotations are rejected, either to hold negotiations with any of the Quoters or sell the assets through private negotiations with any of the Quoters or any other party/parties or invite fresh Quotations or through any other process. The Authorised Officer also reserves its right to cancel this Quotation 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 Quoter(s) 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 Quoters.

21) 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.

22) All costs, expenses and liabilities incurred by each Quoter in connection with the transaction, including (without limitation) in connection with Due Diligence, preparation and/or submission of the Quotation, including fees and expenses of its own advisors, if any, shall be borne and paid by such Quoter, whether its Quotation is accepted or rejected for any reason, and the Authorised Officer does not assume any liability whatsoever in this connection.



[Signature]

[Signature]

Quotation in stages and at any time during the proposed transaction and the Quoter shall be obligated to furnish such documents/ information by such time, date and place as may be required by Authorised Officer from time to time. It is clarified that such documents/ information may be sought at any time commencing from the issue of this document and upto the completion of the proposed transaction. Any such communication / request from the Authorised Officer is not intended to / will not create any binding obligation on Arcil or its Authorised Officer nor any right or interest in favour of the person to whom the same is / may be addressed.

17) Quotations with conditional offers will be treated as invalid

18) The Successful Purchaser shall be bound by the regulations of the local / any other authority, as applicable in regard to the use of the moveable/immovable assets in question.

19) The Quoter shall not be entitled to withdraw or cancel offer once submitted, unless withdrawn before 24 hours before the opening of the Quotations.

20) The Authorised Officer reserves its right to reject any or all Quotations without assigning any reason and in case all the Quotations are rejected, either to hold negotiations with any of the Quoters or sell the assets through private negotiations with any of the Quoters or any other party/parties or invite fresh Quotations or through any other process. The Authorised Officer also reserves its right to cancel this Quotation 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 Quoter(s) 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 Quoters.

21) 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.

22) All costs, expenses and liabilities incurred by each Quoter in connection with the transaction, including (without limitation) in connection with Due Diligence, preparation and/or submission of the Quotation, including fees and expenses of its own advisors, if any, shall be borne and paid by such Quoter, whether its Quotation is accepted or rejected for any reason, and the Authorised Officer does not assume any liability whatsoever in this connection.

Asset Reconstruction Company (India) Limited

17th Floor, Express Tower, Nariman Point, Mumbai 400 021, India.

Tel : (+91 - 22) 5658 1300. Fax : (+91 - 22) 5658 1313/14. Website : www.arcil.co.in

Junger

Shankar



23) If the dues of the secured Lenders secured against the assets put up for sale together with all costs, charges and expenses incurred by Arcil are tendered 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.

24) Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/Tribunals only.

25) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

26) 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 Quoters are, therefore, requested to verify their own individual interests before submitting their offers.

In acceptance:

Signature and Seal of the Quoter: **For JAI CORP LIMITED**

Director / Authorised Signatory



Asset Reconstruction Company (India) Limited
17th Floor, Express Tower, Nariman Point, Mumbai 400 021, India.
Tel : (+91) - 22) 5658 1300. Fax : (+91) 22) 5658 1313/14. Website : www.arcil.co.in

[Signature]

[Signature]