

## E-AUCTION SALE OF INDUSTRIAL UNIT

The assets (Entire Unit) of Industrial unit mentioned in table herein below, will be sold by E-Tender cum auction basis through E-Tender platform <https://mptenders.gov.in>

Name of the borrower and address	Reserve Price	Earnest Money Deposit
M/s Visnagara Chemicals Pvt. Ltd., Lease hold land situated at AKVN Industrial Area, The. Meghnagar Dist.-Jhabua.	28,88,000/-	1,44,400/-

<b>Tender Reference No.</b>	<b>MPFC/170/2026</b>
<b>Date and Time of E-Auction</b>	<b>July 01, 2026 between 11:00 AM to 02:00 PM</b>
<b>Last Date for submission of Bid Document &amp; EMD</b>	<b>19<sup>th</sup> June 2026 up to 04:00 PM</b>
<b>Inspection Date &amp; Time</b>	From <b>June 9, 2026 to June 16, 2026 between 11:00 AM to 04:00 PM (Excluding Holidays)</b> Contact Person: <b>Smt. Sonal Bhambri, Mobile: 9960699430</b>

**Tender Fee (Non refundable) Rs. 5000/-.**

### Details of Assets of M/s Visnagara Chemicals Pvt. Ltd., Jhabua

#### 1. Land & Site Development

S.No.	Particulars	Area (Sq.mtr.)
1.	<b>Land Leasehold*</b>	1500
2.	<b>Site Development</b>	
	Brick boundary wall app. 650 rft having 6 ft. of height	650 rft.
	Front MS Fabricated gate	1 no.

#### 2. Building:

S. No.	Particulars	Area (Sq.ft.)
1.	Office at the side of main gate GF- 15 ft. x30 ft. = 450.00 sq.ft. FF – 10 ft. x 15 ft. = 150.00 sq.ft. RCC framed structure RCC roof, PCC flooring in the premises.	600.00
2.	Toilets /Rooms having RCC construction 6 ft. x 30 ft.	180.00

3.	Room at back side 15 ft. x 15 ft. GI sheet used for roofing. The rooms are in damaged condition.	225
4.	Water tanks -2 nos. 8 ft.x8 ft.x8 ft.= 512 cft 5 ft.x5 ft.x5 ft.=125 cft	637 cft Or 18KL app.

**Terms and Conditions of the E-auction are as under :-**

1. This E-Auction Sale Notice is for information of all those who intend to participate in the tender for purchase of assets/properties of abovementioned units through E-Auction.
2. E-Auction of the assets will be conducted on "AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" through service provider, <https://mptenders.gov.in>
3. Details of the Assets, E-Auction Bid Form, Terms and Conditions of the E-Auction Sale which are available on the website <https://mptenders.gov.in>
4. GST on applicable rate on sale of movable property is to be borne by the successful purchaser/bidder.
5. The Corporation reserves its rights to withdraw any property or portion thereof at any stage before confirmation of sale.
6. The sale shall be confirmed by the Corporation and its decision regarding declaration of successful bidder shall be final and binding on all the bidders.
7. This is also a notice to the borrower/guarantor of the aforesaid loan account about holding of auction on the above mentioned dates if their outstanding dues are not repaid in full.
8. The tender bid form to be filled by the tenderer for participating in E-Auction also provides the detailed terms and conditions of E-Auction, and the Intending Tenderer is expected to read the Tender Form carefully and submit the Tender Form with the EMD (Non Interest Bearing) before participating in the E-Auction.
9. Priority shall be given to bids for entire unit and the bid for P/M shall be opened if no bid is received for the entire unit.
10. Any dispute arising out of or in connection with this auction shall be subject to the exclusive jurisdiction of the courts at Indore, Madhya Pradesh.



**Madhya Pradesh Financial Corporation,**  
Zone-I, Finance House, Geeta Bhawan Square, Indore. M.P.  
Phone- 9960699430  
E-mail : [finance@mpfc.org](mailto:finance@mpfc.org) [mpfczone1@mpfc.org](mailto:mpfczone1@mpfc.org)

# **MADHYA PRADESH FINANCIAL CORPORATION**

Head Office : "FINANCE HOUSE", Bombay Agra Road,  
Indore – 452 001 Gram : "FINCORPO", Phone : 0731-2580500,  
Fax : 0731 2580505, E-mail : [finance@mpfc.org](mailto:finance@mpfc.org)  
website : [www.mpfc.org](http://www.mpfc.org)

## **TERMS AND CONDITIONS FOR SALE OF UNITS / ASSETS THROUGH E-TENDER-CUM-AUCTION:**

Terms and conditions of sale of the unit / assets taken-over by the Corporation u/s 29 of the State Financial Corporations Act, 1951.

Ref: Advertisements published in **Dainik Bhaskar, Indore, Bhopal, Ujjain, Ratlam & Patrika, Indore & Bhopal edition on 07.06.2026**

1. E-Auction of the assets will be conducted on "AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS" through service provider, <https://mptenders.gov.in> The description of the properties mentioned in the sale advertisement and on the website are to the best interest and knowledge of the Corporation. However, for any omission/correction, the Corporation shall not be liable in any way whatsoever.
2. The intending Tenderers prior to submitting their bid should make their independent inquiries, amongst others, (i) in matter of title and nature of leasehold rights of the immovable property being leasehold land, (ii) charges as may be demanded by the lessor for transfer of leasehold rights in favour of Successful Tenderer, and (iii) any and all costs, charges, claims and amount recoverable by any person in respect of and in relation to leasehold land and building, (iv) dues towards: (a) local taxes, (b) electricity, (c) water charges, (d) maintenance charges, etc.. The intending Tenderer may satisfy themselves about the assets and properties in all respects, and contact the undersigned, to inspect the assets and properties of the company.
3. Persons interested for inspection of the unit / assets may contact in person or on telephone Nos. as mentioned in the sale advertisement. They are also requested to satisfy themselves about all particulars before submitting their tender/bid.
4. The borrower(s) and guarantor (s) of the concerned unit may also note that the taken over unit / assets are being put to sale U/s 29 of the SFC's Act and as such, they may also bring/submit their/third party's tender/bid under the terms and conditions prescribed herein and in the sale advertisement

**5. The tenders/bids received for the price less than the reserve price shall not be considered.**

6. The tenders/bids should be accompanied by :

- i) A non-refundable Tender Fees (as per the sale advertisement) by Demand Draft drawn in favour of the Madhya Pradesh Financial Corporation, payable at Indore.
- ii) The bidders/ purchasers are required to pay Earnest Money Deposit of the amount mentioned in the sale advertisement i.e. 5% of the Reserve Price (refundable but non-interest bearing) through NEFT/RTGS/Net Banking/UPI by generating a challan through this website in his/her /their global wallet without which they will not be allowed to participate. Payment of EMD in other mode will not be accepted. If the tender/bid is accepted, this amount will be adjusted against 25% down payment, as per the terms of the sale / sale letter.
- iii) Tender/bid without the payments mentioned at (i) and (ii) above will be summarily rejected. The eligible tenderer(s) / bidder(s) shall be only those, who deposit the tender fees and EMD as mentioned at (i) and (ii) above.

7. The tenderer/bidder should indicate the constitution as to proprietorship/partnership/private/public limited company while filling up the Tender/Bid and should enclose self attested copies of KYC and other documents along with the Tender/bid form or email the same to the corporation at the given email ID so as to reach before closing time for submission of tender/bid form.

8. The Names of the Eligible Tenderers will be identified by the Corporation to participate in E-Auction. The E-Auction Service Provider (<https://mptenders.gov.in>) will provide User ID and Password by Email to the Eligible Tenderers for participation in the E- Auction.

9 (i) The sale is on TENDER-CUM-AUCTION BASIS. The participant bidders shall have to quote over and above the reserve price in the e-auction. The bidders can suitably hike the offer in the e-auction process to become a successful bidder. The minimum increment in the offer shall be indicated in data sheet. An increment less than the minimum incremental value as indicated in data sheet, shall not be accepted by the e-Auction system.

9(ii) initially the e-Auction shall continue till the time as mentioned in the datasheet. In case any bidder submits his

offer during the elapse time as mentioned in datasheet before auction closing time, the auction time shall be automatically extended by Auto Extension time as indicated in the datasheet. The Auto Extension process will be repeated by as many times until such time that no bidder submits any further offer in elapse time.

9(iii) The Highest Bid / Tender may be finalized, and the same shall be the FINAL SALE PRICE (i.e. H1 price) for the concerned lot. The concerned highest bidder / tenderer shall be declared as the **SUCCESSFUL PURCHASER**. On such declaration of the successful purchaser, he / they will have to tender balance of **25% of the Final Sale Price** within the given time as mentioned in Point No.11 hereunder. In case the said successful purchaser fails to tender this amount, his / her EMD shall stand forfeited and the Corporation may enquire from **next highest bidder / tenderer** to purchase the unit / assets for **H1 price**. If agreed, the said next highest bidder / tenderer shall be declared as the Successful Purchaser on the same terms & conditions. This process may be continued at the discretion of the authorized committee/corporation.

10 Thus, on acceptance of the Final Sale Price as at Point No.9 above, the **Successful Purchaser** shall have to deposit by way of demand draft a sum equal to **25% of the Final Sale Price** as under:

i.5% of the Reserve Price already paid as EMD.

**ii.Balance of 25% of the Final Sale Price** shall be paid **within 15 days from the date of issue of sale letter.**

iii.If the successful purchaser fails to deposit the initial 25% amount out of the Final sale price as above, all the money deposited till then including the earnest money shall stand forfeited by the Corporation without any further notice. In that event, next highest bidder may be pursued to purchase the lot for H1 price. This process may be continued at the discretion of the authorised committee / Corporation.

11 The declared successful purchaser shall have to pay the **balance 75% of the final sale price within one month from the date of the issue of the sale letter.** However, the successful purchaser may make the payment of balance 75% of the sale price or part thereof **within further extended period of 3 months subject to payment of interest at the prevailing rate i.e. 12% p.a or as specified in the sale letter.** In case of his failure, the entire money

deposited till then by the said successful purchaser, shall be forfeited.

- 12** The **possession** of the unit / assets sold shall be given to the successful purchaser or his authorised Agent only **after receipt of final sale price in full.**
- 13** After payment of the entire sale consideration and interest, if any payable, the Certificate of Sale containing due disclosure of the fact that the sale is “AS IS WHERE IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS” will be issued in the name of the Successful Tenderer only **and will not be issued in any other name.**
- 14** Intending Tenderer is expected to have confirmed the costs and charges payable in respect of assets / properties of the company offered for sale through E-Auction. The demands of providers of utilities and services in relation to and pertaining to use of assets / property and building there at, may too be confirmed by the Intending Tenderer from appropriate authorities / agencies. All demands, whether outstanding or payable in relation to subject leasehold land of company under sale and building there at, will be the liability of the Successful Tenderer/bidder.
- 15** The Corporation will not be responsible for any charge, lien, encumbrance, property tax dues, lease rent dues, maintenance charges, water charges, electricity dues, etc., or any other dues to the State/ Central Government, local authority or anybody, in respect of the asset/property under sale.
- 16** The successful purchaser shall bear the applicable GST, requisite stamp duty and registration charges for getting the sale deed / transfer deed executed and registered in his/their favour, as per the prevailing laws.
- 17** The successful purchaser will have to get the property including the lease of the land as well as licences/permits, clearance, if any, and the utility services transferred at his / their own level and cost from the respective authorities concerned.
- 18** As regards the non-statutory and other liabilities including transfer charges of lease hold land from DIC / AKVN/MPIDC, the successful purchaser shall have to deal with all such matters at his / their own level and cost. The Corporation shall not be responsible or liable financially or otherwise in any manner in all such matters and that no claim shall be accepted by the Corporation in these regards.

The interested tenderers / bidders are therefore advised to carry independent verification pertaining to all such charges / encumbrances before submitting tender/ bid.

- 19 Unless specified otherwise, the EMD of the Successful Tenderer shall be retained towards part of the sale consideration and the EMD of unsuccessful Tenderers shall be refunded. **The EMD shall not bear any interest.**
- 20 The Corporation reserves the right to reject any and/or all the tenders /bids without giving reasons thereof or modify the terms and conditions while considering the tenders / bids as per the circumstances. Similarly, the Corporation also reserves the right to postpone the finalization of the sale or to re-advertise the sale notice at its own discretion. In case of fresh sale advertisement, the interested tenderer(s)/bidder(s) having applied presently will have to tender/bid afresh with requisite Tender Fees and Earnest Money Deposit. Any refund of Earnest Money Deposited by the Tenderer(s)/Bidder(s) pursuant to present advertisement(s) shall be dealt with separately. The decision of the Corporation / authorised committee in this regard shall be final.
- 21 The tenders/bids not conforming to the above conditions shall be summarily rejected.
- 22 Conditional tenders/bids shall not be accepted.
- 23 Any changes in the date, time, venue and the terms and conditions for sale shall be notified on the Corporation's website [www.mpfc.org](http://www.mpfc.org). The tenderers/bidders are therefore requested to see the Corporation's website from time to time.
- 24 All prospective bidders are requested to download 'instructions\_to\_bidders\_for\_tender\_cum\_auction\_18.06.2021.pdf' from the website <https://mptenders.gov.in> so as to understand complete process for tender-cum-auction.

By order of the Managing Director  
of the Corporation

## DATA SHEET

The following timetable shall apply to the E-Tender-Cum-Auction. The timetable may be amended by the Corporation through issuance of an addendum.

<b>Sl. No.</b>	<b>Event</b>	<b>Particulars</b>
1	E-Tender publishing date	09.06.2026
2	(a) Document download/Bid process start date and time	Date : 09.06.2026 From : 11.00 AM
	(b) Document download/ Bid process end date and time	Date : 19.06.2026 Up to : 4.00 PM.
3	Facilitation for site visit at the property	09.06.2026 to 16.06.2026 between 11.00 AM to 04.00 PM
4	Start date and time for bid submission	09.06.2026 at 11.00 AM.
5	Last date and time for bid submission	19.06.2026 Up to : 4.00 PM.
6	Last date for KYC documents Submission	19.06.2026 Up to : 4.00 PM.
7	<b>Amount of EMD for Entire unit of</b>	
	M/s Visnagara Chemicals Pvt. Ltd.	Rs. 1,44,400/-
8	Non-refundable tender fee –for each lot	Rs. 5000/-
9	Auction start date & time	01.07.2026 from 11.00 AM
10	Auction closing date & time	01.07.2026 Up to 02.00 PM
11	Elapse time in minutes	10 minutes
12	No. of extensions in auction time	Unlimited
13	Auto extension time	15 Minutes
14	Minimum increment value for auction	Rs. 50,000/- (Rupees Fifty Thousand Only)

## **BID Application Form / Bid Form**

(Please fill up separate Bid application form for each Lot)

Date:

The Branch Incharge (Zone-I)  
M.P. Financial Corporation,  
Finance House, Geeta Bhawan Square  
Indore.

Dear Sir,

I am desirous in participating in the E-Tender-Cum-Auction announced by you in the newspaper publication dated .....for sale of assets of **M/s Visnagara Chemicals Pvt. Ltd., Jhabua (M.P.)** for Entire Unit.

### **Particulars of Tenderer**

Name of the Tenderer	
Constitution of Tenderer	
Contact No.	
Email ID	
PAN No.	
Address	
Details of Demand Draft/ NEFT/RTGS details against deposit of EMD	
Details of Bank Account from which DD/NEFT/ RTGS done	Name of Bank: Branch Address: Type of Account: Account No.: IFS Code:

Details of Asset:

Sr. No. in E-Auction Sale Notice for which EMD deposited	
Description of Asset	
Reserve Price listed as part of Assets as per E-Auction Sale Notice.  The Tenderer will participate in E-Auction with at least the Reserve	In figures:

Price.	In words:
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I/We/M/s. also enclose copies of the required KYC documents duly attested. We request you to kindly verify the same and arrange with the E-auction portals for issue of an ID and password for us to enable us to take part in the E- Auction.

I confirm that the Terms and Conditions of E-Auction forming part of the documentation of this Bid Application Form, and this E-Auction Process Information Document has been read by me / us, and I / we have understood the contents thereof, and am / are satisfied with the Terms and Conditions and the Contents of this E-Auction Process Information Document.

Date:

Signature

Place:

Stamp