

Private & confidential

Terms & Conditions for Sale of Residential Flats

In phase -1 of “Blossom Zest” project of Logix City Developers Private Limited (CIN-U70101DL2011PTC215320)

situated at GH-02, Sector-143, Noida- 201301

Issued by:

Manohar Lal Vij

Resolution Professional

Logix City Developers Private Limited

IBBI registration No.: IBBI/IPA-001/IP-P-01480/2018 -2019/12269

8/28, WEA, Abdul Aziz Road, Karol Bagh, New Delhi- 110005

Date: 28.04.2024

Place: New Delhi

Background of the Company

Logix City Developers Private Limited (CIN- U70101DL2011PTC215320), having its registered office at DGL006, Ground Floor, DLF Galleria, Mayur Vihar, Phase-I, New Delhi-110091, is presently under corporate insolvency process (“CIRP”) vide Hon’ble NCLT order dated 17.08.2022. Hon’ble NCLT vide order dated 17.8.2022 read with order dated 14.03.2023 has appointed undersigned as Resolution Professional to conduct CIRP of the company. Pursuant to section 17 of Insolvency and Bankruptcy Code, 2016, management of affairs of the company is vested with the Resolution Professional.

Authority for the sale of flats

Committee of creditors, on receipt of consent dated 08.04.2024 from Prospective Resolution Applicant, at its meeting held on 08.04.2024, authorized Resolution professional to sell available inventory of 16 flats in phase -1 of the project by inviting competitive bid.

Location of the project

Company is developing a residential group housing project at GH-02, Sector-143, Noida-201301 under the name as “Blossom Zest”. Project is strategically located in sector 143 of Noida (UP) and enjoys following locational advantages:

- Multiple office spaces and IT parks are located in close proximity.
- Metro connectivity within 2 km radius
- Connectivity to Jewar Airport
- Connectivity to FNG Expressway

Status of flats

Project Blossom Zest comprises 14 towers out of which 5 towers named as A, B, C, SAT-1 and SAT-2 (hereinafter referred as Phase -1) are complete and balance 9 towers are under construction. New Okhla Industrial Development Authority (Noida Authority) vide its letter dated 08.02.2019 issued provisional occupancy certificate for Phase -1. Thereafter, Company started handing over physical possession and so far possession of 833 flats, have been handed over. Presently, about 700 families are living in the complex. Phase-1 is fully functional, however, presently residents are being provided electricity through temporary connection / DG set only. PVVNL vide its letter dated 13.06.2023 sanctioned permanent electricity connection of 9870 KVA. Company has laid external transmission line of approx. 9 KM, connecting project to 33KVA grid. Development of internal electrical infrastructure is presently under progress and on completion of the same, residents would be provided electricity through permanent electricity connection under multi metering system.

Flats are complete and Ready to move in, after carrying out finishing work which interalia includes minor repair work, installation of electrical & sanitary fixtures & fittings, replacement / fitting of damaged doors / window wherever required, painting etc. Flats are being offered for

sale on “as it is, where it is basis, and without recourse”. Neither resolution professional nor committee of creditors shall be responsible for carrying out finishing work.

Details of available flats & Reserve price

Sr. No.	Tower No	Unit No.	Super Area (with Area Increase)	Carpet Area (Sq. ft.)	Reserve price *(Rs/ per flat)
1	A	A-007	1040	614	36,40,000
2	A	A-1703	1040	614	36,40,000
3	A	A-1801	966	588	33,81,000
4	B	B-006	1040	614	36,40,000
5	B	B-905	1040	614	36,40,000
6	B	B-1903	1040	614	36,40,000
7	B	B-1904	1040	614	36,40,000
8	C	C-204	1040	614	36,40,000
9	C	C-2002	1040	614	36,40,000
10	SAT1	SAT1-1802	987	645	34,54,500
11	SAT1	SAT1-1803	987	645	34,54,500
12	SAT1	SAT1-1804	987	645	34,54,500
13	SAT1	SAT1-1810	987	645	34,54,500
14	SAT1	SAT1-1811	987	645	34,54,500
15	SAT2	SAT2-1802	987	645	34,54,500
16	SAT2	SAT2-1808	987	645	34,54,500

- Price is inclusive of PLC / EDC / IDC and one time lease charges but exclude security deposit for electricity connection, advance maintenance charges, meter charges (payable as per extant rules & regulation of PVVNL / society and reserved car parking charges. No IFMS is payable.

Car parking

Company has developed under ground car parking facility, however, same is yet to become functional. Presently, there is enough space for car parking in complex. Society is allowing parking of one car per flat in the complex without any additional charges.

Maintenance of project

Presently, maintenance of the complex is being looked after by Resolution Professional. Residents are charged monthly maintenance charges and electricity bill based on actual meter reading. Each flat is having its separate electricity meter.

Procedure to submit bid:

Interested individual, HUF, company or other entities can submit bid for purchase of one or more flats. Bid for each flat should be submitted separately. Bid can be submitted in prescribed form either through email or in physical mode alongwith proof for depositing Earnest money deposit on or before 6.00 pm on 15.05.2024.

Bid form is available in this Broucher.

Email address for submitting Bid: tenderlogixcity@gmail.com

Address for submitting bid in physical mode: Maintenance office, Logix Blossom Zest, GH-02, Sector-143, Noida- 201301

Payment of Earnest Money deposit (EMD);

An earnest money deposit (EMD) equivalent to 10% of bid amount is required to be deposited with the bid. EMD can be deposited either through DD drawn in favour of Logix City Developers Private Limited – payable at New Delhi, or by depositing in following bank account of the company:

Name	Logix City Developers Private Limited
Bank	ICICI Bank
Account Number	112905001248
IFC Code	ICIC0001129

EMD amount shall be non-interest bearing only. Bid received without proof of depositing EMD shall be rejected summarily without giving any intimation.

Payment Terms:

Time of Payment	Amount
With Bid	10% of Bid amount as EMD
Within 15 days of acceptance of Bid	25% (including payment made with bid) of accepted bid amount
Within 60 days of acceptance of Bid	Balance 75% of accepted Bid amount

Procedure and time frame for evaluation of bids and acceptance thereof

All bids shall be evaluated in the terms of details submitted in Bid form, Bid price and deposit of EMD. Resolution Professional reserves its right to further negotiate bid amount with five Highest bidders who have submitted requisite EMD before accepting bid. Highest bidder will not have any right to force sale of flat to him / her. Resolution Professional will have absolute right to cancel proposed sale of flats, or extend timelines or modify terms & conditions of sale of flats at any stage and no bidder will have any right to claim any interest, damages or compensation for such modification / cancellation of sale of flats. Resolution Professional proposes to complete evaluation of bid within 30 days from the last date of submitting bids.

Return of EMD:

All bidders whose bids are not accepted shall be returned EMD amount within 30 days from completion of evaluation of bids

Forfeiture of EMD:

EMD amount of successful bidder shall be forfeited if he / she fails to deposit first tranche i.e 25% of his / her bid amount (including EMD) within 15 days from date of declaration of successful bidder/ acceptance of bid.

Further, all amount deposited till date, would be forfeited if successful bidder fails to deposit balance 75 % of sale amount within 60 days from date of declaration of successful bidder/ acceptance of bid.

Payment of taxes / execution of conveyance deed:

Reserve price and bid price offered by Bidder shall be excluding of all taxes and duties and registration charges., All taxes / duties, stamp duty charges, registration charges etc shall be borne by successful bidder on actual basis. Since, company is under CIRP and Noida authority dues are outstanding, therefore, Resolution professional shall execute only Agreement to sell and hand over physical possession of flats. Conveyance deed shall be executed by Successful resolution applicant on approval of resolution plan by Hon'ble NCLT and settlement of Noida Authority dues. Successful Bidder will have to bear conveyance deed charges, as & when executed.

Maintenance Charges:

At the time of handing over possession of flats, successful bidder will have to sign maintenance agreement and shall have to agree to pay maintenance charges and electricity dues, as being paid by other residents, on monthly basis.

Inspection of flats:

Available Flats can be inspected by Contacting Mr. Deepak Gupta, Mobile No. 9811274770, during business hours on any working day. However, to defray inspection cost, interested person will have to deposit Rs 500 plus GST for inspecting flats.

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8/28, WEA, Abdul Aziz Road, Karol Bagh, New Delhi- 110005

Date: 28.04.2024

Place: New Delhi

Logix City Developers Private Limited (Corporate Debtor)

CIN: U70101DL2011PTC215320

Registered Office: DGL006, Ground Floor, DLF Galleria,
Mayur Vihar, Phase-I, New Delhi- 110091

Bid Application form
(For each Flat. please submit separate Bid form)
1 of project named as “

Dear Sir,

I / we, am/ are desirous to submit my / our bid for the sale of residential flat in phase -1 of project “Blossom Zest” situated at GH-02, Sector-143, Noida- 201301, on “as it is where it is basis”. Details of my / our bid is as under:

1. Particular of Applicant

Name of Applicant		
Name of Co-Applcant		
CIN:	Aadhar no:	PAN:
Contact details	Tel. No:	Email ID:
Address		

- Aadhar No , PAN , address etc of only Applicant Needed

2. Flat for which Bid is submitted

Tower No.:	Flat No.:
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3. Details of Bid

Reserve Price	Bid price :
In Rupees :	In Rupees
In words:	In words:

4. EMD payment details*:

EMD amount paid	Rupees: In words:
DD No / RTGS	
DD/ RTGS number	
Date of Payment	

- Please attach proof of depositing EMD

I/We/M/s. _____ hereby confirm that the above particulars are true and correct to the best of my / our knowledge & belief . I further give my unconditional acceptance of terms & conditions for sale of flat as mentioned in broucher dated ---- issued by Resolution Professional. In case, above particulars are found to be incorrect / false or I / we fail

to pay balance sale consideration amount , as per terms & condition for sale of flat , then Resolution Professional will have a right to forfeit my / our EMD or amount deposited by me / us till the date of forfeiture with the company, besides other actions as he deems fit.

Name & Signature of Applicant:

Place:
Date:

Name & signature of Co applicant

(seal in case of Company / Firm)