Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in this proclamation:

iv. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property/les put on auction will be permitted to interested bidders at sites from the date of publication to the last date of submitting the bid. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned). The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity duese etc.

v. The interested bidders shall deposit the EMD by way of Demand Draft favouring "The Authorised Officer, Punjab National Bank" or through NEFT/RTGS by the last date as mentioned in the above noted table, to thefollowing Account – PUNJAB NATIONAL BANK, vi. The bidders are also requested to visit the website https://etender.pnbnet.in, www.pnbindia.in, www.tenders.gov.in, https://ibap.in.FOR DETAILED TERMS AND CONDITIONS for e-auction sale before submitting their bids and taking part in the e-auction sale proceedings Mobile No. 9903265088, Sh. Deebyendu Das, Mobile No. 990932797, Email: armbkolkata@pnb.co.in, cokolsamd@pnb.co.in

*It is open to the Bank to appoint a representative and to make Self Bid and participate in the Auction.

STATUTORY 30 DAYS SALE NOTICE FOR LOT NO. 1 TO 2 UNDER RULE 8(6) OF THE SARFAESI ACT, 2002

The borrower/ guarantors/legal heirs are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost. Date: 22.08.2019 Place: Kolkata Authorized Officer, Punjab National Bank

AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED ("AIL" or the "Target Company")

(Corporate Identification Number: L51109MH1982PLC319008)

Registered Office: 303. Kumar Plaza, 3rd Floor, Kalina Kurla Road, Santacruz (East). Mumbai- 400029.
Tel. No.: (022) 6178 6000; Fax No.: (022) 6178 6000.
Corporate Office: 7, Mangoe Lane, 2nd Floor, Room No.- 212, Kolkata- 700 001, Telefax: (033) 40068296, E-mail Id: authum.investment@gmail.com; Website: www.authum.com

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of Authum Investment & Infrastructure Limited ("AllL" or the "Target Company") under regulation 26 (7) of the SEBI (Sub

Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (Substantia Regulations")		
1		21 08.2019
2.	- in a larger company	Authum Investment 8 Left
3.	Details of the Offer pertaining to Target Company	Open Offer is being made by the Acquirer for the acquisition 6282810 (Sixty Two Lakhs Eighty Two Thousand Eight Hundr Ten) fully paid-up equity shares of Rs. 10/- each, representing 54.50% of the equity and voting share capital of the Targ Company at a price of Rs. 22.78 (Rupees Twenty Two and Sever Eight Paisa Only) per equity share, payable in cash in terms regulation 3(1) & (4) of the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeover Regulations, 2011 and subsequent amendments thereto ("SE (SAST) Regulations").
4.	Name of the Acquirer and PAC with the Acquirer	Mrs. Alpana S Dangi, ("Acquirer"). There is no person acting in concert with the Acquirer in the
5.	Name of the Manager to the offer	Capitoned Open Offer.
3.	Members of the Committee of Independent	VC Corporate Advisors Private Limited Chairman: Mrs. Barkha Agarwal
	Directors ("IDC")	Member: Mr. Tapan Sodani All the members of IDC are Independent Directors of Target Company.
	IDC Member's relationship with the Target Company	All IDC Members are Independent Directors of the Target Company
	(Director, Equityshares owned, any other contract/ relationship), if any	Except for being Directors of the Company, they have no other relationship with the target company. They are not holding any equity shares in the Target Company.
1	Trading in the Equity shares/other securities of the Target Company by IDC Members	No trading has been done by the IDC Members in the equity shares other securities of the Target Company since their appointment.
	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract/ relationship), if any.	None of the IDC Members have any relationship with the Acquire
	Trading in the Equity shares/ other securities of the acquirer by IDC Members	Not Applicable
	Recommendation on the Open offer, as to whether	Based on the review, the IDC Members believes that the Open
	the offer, is or is not, fair and reasonable	Offer is fair and reasonable.
	Summary of reasons for recommendation	IDC Members have reviewed (a) Public Announcement ("PA") dated 12.12.2018; (b) Detailed Public Statement ("DPS") published or 19.12.2018; (a) Detailed Public Statement ("DPS") published or 19.12.2018; and (c) Letter of Offer ("LOF") dated 09.08.2019; and are of the opinion that the Offer Price, being offered by the Acquirer of Rs. 22.78 per fully paid-up equity share is fair and reasonable and recommends the acceptance of the Open Offer, in the light of the following: • the shares are frequently traded on the BSE Limited; • the offer price offered by the acquirer is in line with the regulation prescribed by SEBI under the SEBI (SAST) regulations and prima facie appears to be justified; and • the Offer Price also includes interest of Re. 0.78 (Seventy Eight Paise Only) (9.18% presents interest of Re. 0.78 (Seventy Eight
n	Patrille of Indonesia and Advisor	Paise Only) @ 10% per annum for delay in payment on account of delayed approval from Reserve Bank Of India. However, it is advised to the shareholders to independently evaluate the Open Offer price vis-à-vis current share price and take an informed decision before participating in the Open Offer.
U	The or macpendent Advisors, it any.	None
M	ny other matter to be highlighted	No.

ing proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST)

For AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

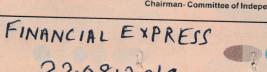
Sd/-

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Place: Kolkata Date: 21.08.2019

(Barkha Agarwal) Chairman-Committee of Independent Directors DIN: 05190461



22.08.2019

