asrec (India) Limited | Bldg No. 2, Unit No. 201-202A & 200-202B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093.

APPENDIX-IV-A

PUBLIC NOTICE FOR E-AUCTION – SALE OF IMMOVABLE PROPERTIES (Under Rule 8 (6) read with Rule 9 (1) of the Security Interest (Enforcement) Rules, 2002

WHEREAS,

ASREC (India) Ltd. is a Securitization and Asset Reconstruction Company incorporated under the Companies Act, 1956 is registered with Reserve Bank of India as a Securitization and Reconstruction Company under section 3 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) having its Registered Office at Solitaire Corporate Park, Building No.2 – Unit No. 201-202 & 200A-200B, Ground Floor, Andheri Ghatkopar Link Road, Andheri (East), Mumbai-400 093 (hereinafter referred to as "ASREC") and secured creditor of **Mr. Subhash Gopinath Amberkar, Prop. of M/s. Vajramani Enterprises (hereinafter referred to as "Borrower")** by virtue of Assignment Agreement dated 25.03.2021 executed with original lender Bharat Co-operative Bank (Mumbai) Ltd, whereby ASREC (India) Ltd., in its capacity as trustee of ASREC PS-12/2020-21 Trust, has acquired the financial assets of aforesaid borrowers from Bharat Co-operative Bank (Mumbai) Ltd with all rights, title and interest together with underlying security interest under Section 5 of the SARFAESI Act, 2002..

The Authorized Officer of Assignor Bank in exercise of powers conferred under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) and Security Interest (Enforcement) Rules, 2002, had issued a demand notice dated 14.06.2019 u/s. 13(2) of the said act calling upon all the borrowers **Mr. Subhash Gopinath Amberkar, Prop. of M/s. Vajramani Enterprises (hereinafter referred to as "the Borrower") and Mr. Sandip Balaji Desai (Surety) & Mr.B.R. Nagesh Gowda (Surety)** in their capacity for repayment of total outstanding amount aggregating to **Rs. 3,35,43,384.00 (Rupees Three Crores Thirty-Five Lakhs Forty-Three Thousand Three Hundred and Eighty-Four only)** with further interest thereon in respect of the advances granted by the Bharat Co-operative Bank (Mumbai) Ltd to **Mr. Subhash Gopinath Amberkar, Prop of M/s. Vajramani Enterprises**., within the stipulated period of 60 days.

As the abovementioned Borrower/ Directors / Joint/ Co-Borrowers having failed to repay the entire outstanding amount as per said demand notice, the Authorized Officer of Bharat Co-op Bank acting as a secured creditor has taken physical possession of the scheduled property mentioned herein below on 28.11.2019 by virtue of Section 13 (4) of SARFAESI Act, 2002.

Pursuant to Assignment Agreement dated 25.03.2021, ASREC has acquired the financial assets of aforesaid Borrowers from Assignor Bank with all rights, title and interest together with underlying security interest under Section 5 of the SARFAESI Act, 2002.

As the Borrowers having failed in repayment of entire outstanding amount as per said demand notices and pursuant to aforesaid assignment in favour of ASREC, the Authorized Officer of ASREC intends to sell the below mentioned properties for recovery of our dues in the account.

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s), Co-borrower and Guarantor(s) in particular that the Authorized Officer of ASREC hereby intends to sell the below mentioned secured properties for recovery of dues as per aforesaid demand u/s 13 (2) notice after giving due credit to the payment received subsequent to the said notice, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and hence the tenders/bids are invited in sealed cover for the purchase of the secured properties. The properties shall be sold strictly on **"As is where is", "As is what is", "As is whatever Condition There is" and "No Recourse basis"**

Sr. No.	Description of the Secured Assets	Reserve Price (Rs. in lacs)	E.M.D. (Rs. in lacs)	Bid Incremental Value Rs. in lacs
1	Gala No. 116, admeasuring 1530 sq.ft built up area and Open Terrace, admeasuring 1470 sq.ft. super built up area on the 1st Floor of Vardhaman Industrial Complex Premises Co-operative Housing Society Ltd., constructed on land bearing Survey No. 29 (pt) situated at L.B.S. Marg, Near Royal Inn Hotel, Gokul Nagar, Thane (West) – 400 601 situate, lying and being at Village Panchpakhadi, Taluka and Dist. Thane within the limits of Thane Municipal Corporation within the Registration District and Sub District Thane Owner Mr. Subhash Gopinath Amberkar bounded by: East :Residential Building West :Agra Road North :Ashoka Industrial Estate South :United 21 Hotel	288.00	28.80	1,00,000/-

Inspection of the Properties will be available for property on 13.02.2025 from 11.00 A.M. to 01.00 P.M.

Tender Forms can be downloaded from the website of ASREC (INDIA) LTD. (www.asrecindia.co.in) and can also be collected from the office of ASREC located at Bldg No. 2, Unit No. 201-202A & 200-202B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093.

TERMS & CONDITIONS:

1. THE E-AUCTION WILL BE HELD ON 18.02.2025 BETWEEN 10.00 A.M TO 12.00 P.M WITH UNLIMITED AUTO TIME EXTENSION OF 5 MINUTES EACH, TILL THE SALE IS CONCLUDED.

2. E-auction will be conducted under "online electronic bidding" through Asrec's approved service provider M/s. C1 INDIA PRIVATE LIMITED at website: https://www.bankeauctions.com (web portal of M/s C1 INDIA PRIVATE LIMITED.). E-auction tender document containing online e-auction bid form, declaration, General Terms and Conditions of online e-auction sale are available in websites: www.asrecindia.co.in and https://www.bankeauctions.com. The intending bidder shall hold a valid e-mail address. The contacts of M/s. C1 India Private Limited - Mr. Bhavik Pandya, Mobile: +91 8866682937, Help Line No.: (+91- 124-4302020/ 21/ 22, + 917291981124/ 1125/ 1126, Email: gujarat@c1india.com, support@bankeauctions.com.

3. Registration of the enlisted bidders will be carried out by the service provider and the user ID or Password will be communicated to the bidders through e-mail. The bidders will be provided necessary training on e-auction free of cost. Neither ASREC nor the service provider will be responsible for any lapses/failure on the part of bidder on account of network disruptions. To ward off such incidents, bidders are advised to make all necessary arrangements such as alternative power back-up etc.

4. The particulars given by Authorized Officer are stated to the best of his knowledge, belief and records. Authorized Officer shall not be responsible for any error, mis-statement or omission etc. The intending bidders should make their own independent enquiries regarding encumbrances, title of property put on auction and claims/rights/dues affecting the property prior to submitting their bids. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of ASREC. The property is being sold with all existing encumbrances whether known or unknown to ASREC. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third-party claims/ rights/views. Creditor shall not be responsible in any way for any third-party claims/ rights/views.

5. The property shall not be sold below reserve price and sale is subject to confirmation of Asrec India

4. The particulars given by Authorized Officer are stated to the best of his knowledge, belief and records. Authorized Officer shall not be responsible for any error, mis-statement or omission etc. The intending bidders should make their own independent enquiries regarding encumbrances, title of property put on auction and claims/rights/dues affecting the property prior to submitting their bids. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of ASREC. The property is being sold with all existing encumbrances whether known or unknown to ASREC. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third-party claims/ rights/views. Creditor shall not be responsible in any way for any third-party claims/ rights/views.

5. The property shall not be sold below reserve price and sale is subject to confirmation of Asrec India Ltd, the secured creditor. Bids in the prescribed format given in the tender document shall be submitted to Authorized Officer of ASREC (India) Ltd., Bldg. No. 2, Unit No. 201-202A & 200-202B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai - 400093 or submit through email to Sunil Korgaonkar at sunil.korgaonkar@asrecindia.co.in. Last date for Submission of Bid Form is 17.02.2025 up to 4.00 PM. The bid form or EMD received late for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.

6. Auction will be held for the entire properties as stated above on "As is where is", "As is what is" and "As is Whatever There is" and No Recourse basis".

7. Bid in the prescribed format given in the tender document shall be submitted along with Bidder's ID & Address proof to Authorized Officer of ASREC (India) Ltd., Bldg. No. 2, Unit No. 201-202A & 200-202B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai – 400093 or submit through email to sunil.korgaonkar@asrecindia.co.in. The bid form or EMD received after 04:00 PM on 17.02.2025 for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.

8. The intending purchasers/bidders are required to deposit EMD amount either through NEFT /RTGS in the Account No.: 009020110001517, with Bank of India, SSI Andheri Branch, Name of the Account / Name of the Beneficiary: of ASREC PS-12/2020-21 TRUST, IFSC Code: BKID 0000090. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part of sale consideration and the EMD of unsuccessful bidders shall be refunded in the same way. The EMD shall not bear any interest. The bidders are requested to give particulars of their bank account to facilitate quick and proper refund.

9. The successful bidder shall immediately i.e. on the same day or not later than next working day, as the case may be, deposit 25% of the sale price (inclusive of EMD amount deposited) to the Authorized Officer and in default of such deposit, EMD will be forfeited and the properties shall be sold again.

10. The balance amount of the sale price shall be paid on or before 15th day of confirmation of sale of the properties or such extended period as may be agreed upon in writing between the secured creditor and successful bidder. In default of payment within above stipulated time period, the deposit shall be forfeited and the properties shall be resold and the defaulting purchaser shall forfeit all claims to the properties or to any part of the sum for which it may be subsequently sold.

11. The sale shall be subject to rules/conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

12. The Bid without EMD amount and or/less than the Reserve price shall not be accepted / confirmed.

13. The interested bidders can inspect the properties- for property on 13.02.2025 from 11.00 A.M. to 01.00 PM. Contact Details: Mr. Vishal Anand – 9570882898, 022-69314510, Mr. Jagdish Shah – 7021428336, 022 61387042 Mr. Sunil Korgaonkar - 9820834318, 022 69314512 and Mr. Narayan Singh Deora – 9619384284, 022 69314516 may be contacted for any query.

14. The Authorized officer has every right to accept or reject any or all offers and/or modify any terms/conditions without assigning any reasons thereof.

15. The successful bidder would bear the charges/fees payable for registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law. All out goings, i.e. Municipality/Local Body Taxes, Water Taxes/dues, Maintenance/Society Charges, and Electricity, Gas Connection charges or any other Overdoes in respect of the said properties shall be paid by the successful bidder/purchaser.

16. On compliance of the terms and condition of sale and on confirmation of the sale the Authorized Officer shall issue CERTIFICATE OF SALE in favour of the successful Bidder.

17. In the event the auction scheduled hereinabove fails for any reason whatsoever, ASREC has the right to sell the secured asset under auction through this Notice by way of PRIVATE TREATY or under the provisions of Rule 8(5) of the Security Interest (Enforcement) Rules and the SARFAESI Act, 2002

18. The highest bid will be subject to approval of the secured creditor/Authorized Officer.

THIS NOTICE SERVE AS 30 (THIRTY) DAYS NOTICE TO THE BORROWERS & JOINT/CO-BORROWERS/GUARANTORS FOR SALE OF SECURED PROPERTIES UNDER RULES 8(6) & 9(1) OF SARFAESI ACT AND SECURITY INTEREST (ENFORCEMENT) RULES ON THE ABOVE MENTIONED DATE IF THEIR OUTSTANDING DUES ARE NOT PAID IN FULL.

Date: 05.02.2025
Place: Mumbai

Sd/-
Sunil Korgaonkar
Authorised Officer
ASREC (India) Ltd.