ASREC (India) Limited Dynasty Business Park, Unit no. A-212, 2nd Floor, Andheri Kurla Road, Andheri (East), Mumbai-400 059.

UBLIC NOTICE FOR E-AUCTION – SALE OF IMMOVABLE PROPERTY

(Under Rule 8 (6) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002)

WHEREAS,

ASREC (India) Ltd., a 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 Bldg No. 2, Unit No. 201-202A & 200-202B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093 & Branch office at Dynasty Business Park, Unit no. A-212, 2nd Floor, Andheri Kurla Road, Andheri (East), Mumbai-400059 (hereinafter referred to as "ASREC") and secured creditor of **M/s. Intelfox India Limited** (borrower) by virtue of Deed of Assignment dated **14.02.2020**, executed with original lender Bharat Co-operative Bank (Mumbai) Ltd, whereby ASREC (India) Ltd., in its capacity as trustee of ASREC PS-04/2019-20 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 Bharat Co-operative Bank (Mumbai) Ltd in exercise of powers conferred under the Securitisation 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 07.03.2020 u/s 13(2) of the said act calling upon the **M/s. Intelfox India Limited (hereinafter referred to as "the Borrower") and Mr. Mahesh Amrut Parab, Mr. Suhas Narayan Vaikul, Mrs. Sunita Dattatray Wagh, Mr. Sushil Baban Chavhan (Directors and Joint/ Co-Borrowers) & Mrs Sugandha Narayan Waikul (Widow), Mr Suhas Narayan Waikul (Son), Mr Prathamesh Suhas Waikul (Grandson), Mr Nikhil Suhas Waikul (Grandson), Mr Avinash Narayan Waikul (Son), & Mrs Sneha Subhash Shelar, (Married Daughter) (Ms. Chhaya Narayan Waikul) all are Legal Heirs of Deceased Mr. Narayan Mahadeo Waikul- Joint Borrower** in their capacity for repayment of total outstanding amount aggregating to **Rs. 8,09,28,041.00/- (Rupees Eight Crore Nine Lakh Twenty Eight Thousand Forty One only)** with further interest thereon from 01.04.2019 in respect of the advances granted by the Bharat Co-operative Bank (Mumbai) Ltd to M/s. Intelfox India Limited within the stipulated period of 60 days. The said Demand Notice dated 30.04.2019 under Sec.13 (2) of the said Act served upon you and in exercise of the powers conferred under Section 13(4) read with Enforcement of Securities (Interest) Rules, 2002, the Authorized Officer of ASREC (India) Ltd took physical possessions of the property more particularly described in Schedule here under on for Shop No 2, admeasuring 530 sq. ft carpet area situated at ground Floor of building Known as "Dadarkar Building also known as Raheja Excelsior", Constructed on Land bearing Cadastral Survey No 1/404C of Taradeo Division in the Registration Sub District Mumbai, Trade Road, Mumbai 400034 on **23.01.2025.**

Pursuant to Assignment Agreement dated 14.02.2020, 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.

The Borrower/ Directors and Joint Co-Borrowers/Corporate Guarantors and Legal Heirs of deceased Mr Narayan Mahadeo Waikul having failed to repay the entire dues as per said demand notice within the stipulated period of sixty days and pursuant to aforesaid Assignment in favour of ASREC (India) Limited acting as trustee of ASREC–PS-04/2019-20 Trust, the Authorized Officer of ASREC (INDIA) LTD, in exercise of the powers conferred under Section 13(4) read with Enforcement of Securities (Interest) Rules, 2002, took physical possession of the secured assets i.e. Shop No 2, admeasuring 530 sq. ft carpet area situated at ground Floor of building Known as "Dadarkar Building also known as Raheja Excelsior", Constructed on Land bearing Cadastral Survey No 1/404C of Taradeo Division in the Registration Sub District Mumbai, Trade Road, Mumbai 400034 on **23.01.2025 owned by Late Mr Narayan Mahadeo Waikul.**

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s) and Guarantor (s) and Legal Heirs of Late Mr Narayan Mahadeo Waikul in particular that the Authorized Officer hereby intends to sell the below mentioned secured property 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 property. The property shall be sold strictly on **"AS IS WHERE IS", "AS IS WHAT IS" "As is whatever Condition" and "NO RECOURSE"** basis.

Lot No	Description of the Secured Assets	Reserve Price (Rs. in Lakh)	E.M.D. (Rs. in Lakh)	Bid Increment (In Rs.)
1.	Shop No 2, admeasuring 530 sq. ft carpet area situated at ground Floor of building Known as "Dadarkar Building also known as Raheja Excelsior", Constructed on Land bearing Cadastral Survey No 1/404C of Taradeo Division in the Registration Sub District Mumbai, Trade Road, Mumbai 400034 owned by Late Mr. Narayan Mahadeo Waikul and bounded as follows: - On or Towards the North by : Lobby / Tardeo Road, On or Towards the South by : Main Road/ Dadarkar Building, On or Towards the East by : Shop No 01/ Parking Area, On or Towards the West by : Shop No 03/ Jayant Tower	597.00	60.00	2,00,000/-

Inspection of the for Shop No 02, Gr. Floor, building Known as "Dadarkar Building also known as

	the West by : Shop No 03/ Jayant Tower			

Inspection of the for Shop No 02, Gr. Floor, building Known as "Dadarkar Building also known as Raheja Excelsior Trade Road, Mumbai 400034 will be available on 13.08.2025 from 11.00 A.M. To 1.00 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 19.08.2025 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.

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., Dynasty Business Park, and Unit no. A-212, 2nd Floor, Andheri Kurla Road, Andheri (East), Mumbai - 400059 or submit through email to Sunil.korgoankar@asrecindia.co.in. Last date for Submission of Bid Form is **18.08.2025 upto 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 18.08.2025 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.: 00902011000148, with Bank of India, SSI, Andheri Branch, Name of the Account / Name of the Beneficiary: ASREC-PS 04/2019-20 TRUST, IFSC Code: BKID 00000 90.**

9. 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.

10. 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 property shall be sold again.

11 The balance amount of the sale price shall be paid on or before 15th day of confirmation of sale of the property 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 property shall be resold and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.

12. The sale shall be subject to provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & Security Interest (Enforcement) Rule 2002.

13. The interested bidders can **inspect the Shop No 02, Gr. Floor, building Known as "Dadarkar Building also known as Raheja Excelsior Trade Road, Mumbai 400034 will be available on 13.08.2025 from 11.00 A.M. To 1.00 P. M.**

14. Contact Details: Mr. Sunil Korgaonkar - Cell No.- 9820834318, 022-69314512, Mr. Vijay Asudani 022-69314502 and Mr Vishal Anand Mo No 9570882898 and 022 69314510 may be contacted for any query in between **Monday to Friday from 10.00 A. M. To 5.00 P. M.**

14. The Authorized officer reserves absolute 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 GST, registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.

16. The highest bid will be subject to approval of the secured creditor.

17. This notice, under Rule 8 (6) of Security Interest (Enforcement) Rule 2002, will also serve as 15 days' notice to the borrowers / guarantors / mortgagors for sale of secured properties under SARFAESI Act and Security Interest (Enforcement) Rules on the above-mentioned date if their outstanding dues are not paid in full.

Date : 24.07.2025
Place: Mumbai

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