ASREC (India) Limited

Dynasty Business Park, Unit no. A-212, 2nd Floor, Andheri Kurla Road, Andheri (East), Mumbai-400059, Maharashtra.

PUBLIC NOTICE FOR E-AUCTION - SALE OF IMMOVABLE/MOVABLE PROPERTIES

(Under Rule 6(2) & 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 Securitisation and Reconstruction Company under section 3 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ad, 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 And Branch office at Dynasty Business Park, Unit no. A-212, 2nd Floor, Andheri Kurla Road, Andheri (East), Mumbai-400 059 (hereinafter referred to as "ASREC") and secured creditor of **M/s. Jagz** (borrower) by virtue of Deed of Assignment dated **31.03.2021**, executed with originallender New India Co-operative Bank Ltd., whereby ASREC (India) Ltd., in its capacity as trustee of ASREC PS-16/2020-21 Trust, has acquired the financial assets of aforesaid borrower from New India Co-operative Bank Ltd. with all rights, title and interest together with underlying security interest under Section 5 of the SARFAESI Act, 2002.

The Authorized Officer of New India Co-operative Bank 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 noticedated 06.03.2020u/s 13(2) of the said act calling upon the borrower **M/s. Jagz and its Sureties** in their capacity for repayment of total outstanding amount aggregating to **Rs.4,55,54,888.02 (Rupee: Four Crores Fifty Five Lakhs Fifty Four Thousand Eight Hundred Eighty Eight and Paise Two only)** with further interest thereon in respect of the advances granted by the New India Co-operative Bank Ltd to **M/s Jagz** within the stipulated period of 60 days. The said Demand Notice dated 06.03.2020 inder 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 Authorised Officer of M/s Jagz took symbolic possession of the properties more particularly described in Schedule here under on 28.09.2020.

As the abovementioned Borrower/Sureties having failed to repay the entire outstanding amount as per said demand notice, the Authorized Officer of ASREC (India) Ltd. took physical possession of 1) Residential Premises, Plot No. E-79 & E-80, Suryapur Group CHS, Mauje Adajan, Dist. Surat more particularly described in Schedule here under on 27.12.2022 as per order DM, Surat dated 05.05.2022 and the same was published on 30.12.2022 in Business Standard (English) and Gujarat Guardian (Gujarati) Surat. 2) Shop No. L-7 and U-7 & Shop No. L-27 at Amizara Apartment, Village Athwa, Dist: Surat more particularly described in Schedule here under on 28.12.2022 as per order DM, Surat dated 05.05.2022 and the same was published on 30.12.2022 in Business Standard (English) and Gujarat Guardian (Gujarati) Surat.

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s) and Surety(s) in particular that the Authorised Officer 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 hencethe 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" and "NO RECOURSE"** basis.

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Lot No	Description of the Secured Assets	Reserve Price (Rs. in Lakhs)	E.M.D. (Rs. in Lakhs)	Bid Increment (In Rs)
1	Residential Premises having total built up admeasuring 832.72 Sq. ft constructed on common Plots bearing Plot No. E-79 & E-80 admeasuring plot area 38.60 Sq. mtrs. each (aggregate area of both the plot is 77.20 Sq. mtrs) and marginal land area admeasuring 31.70 Sq. mtrs each (aggregate area of both the plots is 63.40 sq. mtrs in Suryapur Group CHS Ltd. final plot No. 67 TPS no. 11, situated on land bearing survey no. 451, 460 and 473 of Mauje Adajan, Dist. Surat, Plot no. E-79 is owned by Mrs. Daxaben Yogesh Dalal and Plot No. E-80 is owned by Mr. Jignesh Yogesh Dalal	123.00	12.30	1,00,000/-
2	Internally merged Shop No. L-7 (Lower Ground Floor) admeasuring Carpet area of 252.00 Sq. ft. (Super Built Up area is 336.00Sq.Ft) and U-7 (Upper Ground Floor) admeasuring Carpet Area of 252.00Sq.Ft. (Super Built up area is 336.00Sq.Ft.) in Amizara Apartment situated on land bearing city survey ward Athwa, Nond No.1827, FP. No.424 of TPS No.5, Village Athwa, Dist. Surat owned by Mr. Jignesh Yogesh Dalal.	195.50	19.55	1,00,000/-
3	Shop No. L-27 (Lower Ground Floor) admeasuring Carpet area of 108.00 Sq. ft. (Super Built Up area is 144.00 Sq. Ft) in Amizara Apartment situated on land bearing city survey ward Athwa, Nond No.1827, FP. No.424 of TPS No.5, Village Athwa, Dist. Surat owned by Mr. Jignesh Yogesh Dalal.	31.50	3.15	50,000/-

TERMS & CONDITIONS :-

1. THE E-AUCTION WILL BE HELD ON 12.08.2025 BETWEEN 10.00 A.M TO 12.00 P. M. WITH

Mr. Jignesh Yogesh Dalal.			

TERMS & CONDITIONS :-

1. **THE E-AUCTION WILL BE HELD ON 12.08.2025 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 & 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 Authorised Officer are stated to the best of his knowledge, belief and records. Authorised 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 Authorised 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 Authorised Officer of ASREC (India) Ltd., Dynasty Business Park, Unit no. A-212, 2nd Floor, Andheri Kurla Road, Andheri (East, Mumbai-400059or submit through email to sunilvanne@asrecindia.co.in, Last date for Submission of Bid Form is 11.08.2023 upto 4.00 P.M. The bid form or EMD received late for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.
6. The intending purchasers / bidders are required to deposit EMD amount either through NEFT /RTGS in the Account No. : 009020110001515, with Bank of India, SSI, Andheri Branch, Name of the Account / Name of the Beneficiary: of **ASRECPS-16/2020-21 TRUST**, IFSC Code: BKID 00000 90.
7. 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.
8. 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 Authorised Officer and in default of such deposit, EMD will be forfeited and the property shall be sold again.
9. 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.
10. The sale shall be subject to provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & Security Interest (Enforcement) Rule 2002.
11. The interested bidders can **inspect the properties on 06.08.2025 from 10.00 A.M. to 12.00 P.M. Contact Details: Mr. Sunil Vanne - Cell No.9969437984, 022 – 69314508, Mr. Vijay Asudani - Cell No.9545521975, 022 - 69314516, Mr. Vishal Anand -9570882898** may be contacted for any query.
12. The Authorised officer reserves absolute right to accept or reject any or all offers and/or modify any terms/conditions without assigning any reasons thereof.
13. The successful bidder would bear the charges/fees payable for GST, registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.
14. The highest bid will be subject to approval of the secured creditor.
15. This notice, under Rule 8 (6) of Security Interest (Enforcement) Rule 2002, will also serve as 30 days' notice to the borrowers / guarantors / mortgagors for sale of secured property under SARFAESI Act and Security Interest (Enforcement) Rules on the above mentioned date if their outstanding dues are not paid in full.

Date : 22.07.2025
Place: Mumbai

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

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