

APPENDIX-IV-A**PUBLIC NOTICE FOR AUCTION – SALE OF IMMOVABLE PROPERTY**

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

WHEREAS,

ASREC (India) Ltd. is a Securitisation and Asset Reconstruction Company (hereinafter referred to as "ASREC") and secured creditor of Borrower Account names by virtue of Assignment Agreement dated 23.03.2022 executed with Bharat Co-operative Bank Ltd. Acting in its capacity as Trustee of ASREC-PS 06/2021-22 and has acquired the secured debt **Mr. Ramesh Ramu Gowda (Borrower) & Mr. Mohammad Faizan Syed Mohammad Abid Hussain (Guarantor)** of along with underlying securities from the original lender, Bharat Co-operative Bank Ltd.

The Authorized Officer of Bharat Co-operative Bank Ltd (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 14.10.2021 u/s 13(2) of the said act calling upon all the aforesaid borrowers/mortgagors/guarantors in their capacity for repayment of total outstanding amount aggregating to **Rs. 79,70,671/- (Rupees Seventy Nine Lakhs Seventy Thousand Six Hundred Seventy One Only) as on 17.09.2021 with further interest thereon from 18.09.2021** in respect of the advances granted by the Bharat Co-operative Bank Ltd., within the stipulated period of 60 days as mentioned in the Demand Notices under Sec 13(2) of the said Act served upon the borrowers & Joint/Co-borrowers. Details of Total outstanding as below :

Name of the Accounts	Amount
1. Mr. Ramesh Ramu Gowda (Borrower) Mr. Mohammad Faizan Syed Mohammad Abid Hussain (Guarantor)	Housing Loan Account No. 001433330000142 Rs. 79,70,671/- Outstanding as on 17.09.2021 together with further interest @ 9.90 % per annum + penal interest @ 2% per annum thereon with effect 18.09.2021.
Total Outstanding Amount	Rs. 79,70,671 /- as on 17.09.2021

As the Borrowers, Joint/Co-Borrower/Partners/Guarantor/Mortgagors having failed to repay the entire dues as per said demand notice dated 14.10.2021 under Sec.13 (2) of the said Act, within the stipulated period of sixty days and pursuant to aforesaid Assignment Agreement dated 23.03.2022 in favor of ASREC (India) Limited, 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 below mentioned properties on dated 29.07.2024 under section 14 of SARFAESI Act, 2002.

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s), Joint/Co-borrower and Guarantor(s) in particular that the Authorised Officer hereby intends to sell the below mentioned secured property for recovery of dues in the account, 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 there is" and "NO RECOURSE" basis for recovery of Aggregate combined total **Rs. 79,70,671/- (Rupees Seventy Nine Lakhs Seventy Thousand Six Hundred Seventy One Only) as on 17.09.2021 with further interest thereon from 18.09.2021** in, due to secured creditor from A/c Mr. Ramesh Ramu Gowda The reserve price and EMD etc are given below:

Description of the Property	Reserve Price (Rs. in Lacs)	E.M.D. (Rs. in Lacs)	Bid Increment Value (Rs. in Lacs)
Flat No.704 admeasuring 582 sq.ft carpet area, situated on the Seventh Floor in "A " Wing of the Building No.103 known as" Srushti Raj Tower" of Tilak Nagar Shankar Chhaya Co-operative Housing Society Limited, Constructed on land bearing Survey No.14, CTS No.507, Situated at Kirol Village, Taluka Kurla in the registration Sub District and District Mumbai Suburban Tilak Nagar, Chembur (West) 400089. (Owned by Mr. Ramesh Ramu Gowda)	114.00	11.40	1.00

Details of auction :

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- **Auction Date & Time:** 27.03.2026 at 11.00 A.M
- **Inspection of Property:** on 20.03.2026 from 01.00 P.M. to 03.00 P.M.
- **Collection of Bid Forms:** From 10.03.2026 to 25.03.2026 - 10.00 a.m. to 4.00 p.m.
- **Last date & time for submission of Bid Forms:** Till up to 25.03.2026 - 5.00 p.m.
- **Venue of Bid Forms Collection/submission:** From the office of ASREC (INDIA) Ltd. at 201/202A, Building No. 2, Solitaire Corporate Park, Andheri- Ghatkopar Link Road, Chakala, Andheri (E), Mumbai - 400093. Tender Forms can also be downloaded from the website of ASREC (INDIA) LTD. (www.asrecindia.co.in).
- **Venue of Auction & Bids opening:** The Offers/tenders received by ASREC, shall be opened by the Authorised Officer at our above mentioned office address on 27.03.2026. at 11.00 A.M. wherein inter-se bidding, may take place.

TERMS & CONDITIONS:

1. To the best of knowledge and information of the Authorised Officer, there is no encumbrances on the property. 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 public 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.
2. Auction will be held for the entire property as stated above on "As is where is", "As is what is" and "As is Whatever There is" and No Recourse basis".
3. Bid in the prescribed format given in the tender document shall be submitted to Authorised 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 Priti Patkar priti.patkar@asrec.co.in/ harshad@asrecindia.co.in The bid form or EMD received after 4:00 PM on 25.03.2026 for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.
4. 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.
5. 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.
6. The balance amount i.e. 75% 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.
7. The sale shall be subject to rules/conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
8. The Bid without EMD amount and/or less than the Reserve price shall not be accepted / confirmed.
9. The intending purchasers / bidders are required to deposit EMD amount either through Account No.: 009020110001534, with Bank of India, SSI, Andheri Branch, IFSC Code : BKID0000090 Name of the Beneficiary : ASREC PS-06/2021-22 TRUST, or by way of Demand Draft/Pay order drawn in favour of ASREC-PS- 06/2021-22 TRUST drawn on any Nationalized or Scheduled Bank and payable in Mumbai.
10. The interested bidders can inspect the property on 20.03.2026 from 1.00 PM to 03.00 P.M.. Mrs. Priti Patkar - Cell No. 9730899243, 022 - 61387015, Mr. Harshad Garude. - Cell No. 9594692251, 022-61387060, Mr. Jagdish Shah - Cell No. 70214 28336, 022 61387042 may be contacted for any query.
11. The Authorised officer has every right to accept or reject any or all offers and/or modify any terms/conditions without assigning any reasons thereof.
12. The successful bidder would bear the charges/fees payable for registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.
13. On compliance of the terms and condition of sale and on confirmation of the sale the Authorised Officer shall issue CERTIFICATE OF SALE in favour of the successful Bidder.
14. 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
15. The highest bid will be subject to approval of the secured creditor/Authorised Officer.

THIS NOTICE SERVE AS 15 (FIFTEEN) DAYS NOTICE TO THE BORROWERS & JOINT/CO-BORROWERS/SURETY FOR SALE OF SECURED PROPERTY 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: 10.03.2026

Place: Mumbai

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