



(Registered Office: 201/202, Building No. 2, Solitaire Corporate Park, Andheri Kurla LinkRoad, Andheri - East, Mumbai - 400093)

APPLICATION FOR BID AS ADVERTISED IN FREE PRESS JOURNAL, ENGLISH AND NAV SHAKTI - MARATHI DATED 19-02-2025 IN THE A/C. OF M/S. M/S. SHREE MAHAMAYA VERTICALS

1. Name of the bidder : _____

2. Address of the bidder : _____

(Attach residence proof)* _____

3. Email Address : _____

4. Contact Number : _____

5. PAN NO. : _____

(Attach copy of PAN Card)*

6. Details of Bid offered : _____

7. Bid Amount Offered : Rs. _____

8. Bid Amount negotiable towards increase in amount : Yes/ No _____

9. Details of Earnest Money

Deposited (EMD) : Pay Order/Draft no. _____

(Favoring "ASREC PS 12/2020-21 TRUST")

Dated _____ Amount Rs. _____

*optional

I/We HEREBY CONFIRM THAT I/We HAVE GONE THROUGH THE OFFER DOCUMENT OF THE ASREC (INDIA) LIMITED AND UNDERTAKE TO ABIDE BY THE TERMS AND CONDITIONS OF THE OFFER (DULY SIGNED TERMS AND CONDITIONS OF SALE IS ENCLOSED)

DATED: _____

PLACE: _____

(Signature of the bidder/s)



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

**PUBLIC NOTICE FOR AUCTION-SALE OF PROPERTY
(Under Rule 8(6) read with Rule 9 of the Security Interest
(Enforcement) Rules, 2002)**

WHEREAS,

ASREC (India) Ltd. is a Securitization and Asset Reconstruction Company (hereinafter referred to as "ASREC") and secured creditor of Borrower Account names by virtue of Assignment Agreement dated 25.03.2021 executed with Bharat Co-operative Bank (Mumbai) Ltd. Acting in its capacity as Trustee of ASREC-PS 12/2020-21 and has acquired the secured debt of M/s. Shree Mahamaya Verticals, Partners/Borrowers/Guarantors Mrs. Vasudha Vasudev Kamat, Mr. Shrinidhi Vasudev Kamat & Mr. Vasudev Mundkur Kamath by virtue of Assignment Agreement dated 25.03.2021 executed with Bharat Co-operative Bank (Mumbai) Ltd., and has acquired the secured debt of M/s. Shree Mahamaya Verticals, Partners/Borrowers/Guarantors Mrs. Vasudha Vasudev Kamat, Mr. Shrinidhi Vasudev Kamat & Mr. Vasudev Mundkur Kamath along with underlying securities from the original lender, Bharat Co-operative Bank (Mumbai) Ltd.

The Authorized Officer of Bharat Co-operative Bank (Mumbai) 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 16.11.2019 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. 4,75,43,881.00 (Rupees Four Crore Seventy Five Lakhs Forty Three Thousand Eight Hundred & Eighty One Only)** with further interest thereon in respect of the advance granted by the Bharat Co-operative Bank (Mumbai) 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	Facilities/Amount
M/s. Shree Mahamaya Verticals Mrs. Vasudha Vasudev Kamat (Partners & Joint Co-Borrower) Mr. Shrinidhi Vasudev Kamat (Partners & Joint Co-Borrower) Mr. Vasudev Mundkur Kamath(Borrowers/Guarantors)	i) Term Loan A/c No.3351/6532 (New No.003033510065329) Rs. 2,54,37,693.92 as on 19.10.2019 together with further interest@13.90% p.a + penal interest @ 2%p.a thereon with effect from 20.10.2019. ii) Term Loan A/c No.003033510065499 Rs. 81,77,845.10 as on 19.10.2019 together with further interest@13.90% p.a + penal interest @ 2% p.a thereon with effect from 20.10.2019. iii) Term Loan A/c No.003033510065323 Rs. 33,66,294.68 as on 19.10.2019 together with further interest@13.90% p.a + penal

	<p>interest @ 2%p.a thereon with effect from 20.10.2019.</p> <p>iv) Term Loan A/c No. 003033510065602 Rs. 71,10,706.82 as on 19.10.2019 together with further interest@13.90% p.a + penal interest @ 2%p.a thereon with effect from 20.10.2019.</p> <p>v) Term Loan A/c No. 003033510065629 Rs. 32,10,112.24 as on 19.10.2019 together with further interest@13.90% p.a + penal interest @ 2%p.a thereon with effect from 20.10.2019.</p> <p>vi) Term Loan A/c No.003034000000015 Rs. 2,41,227.65 as on 11.11.2019 together with further interest@13.90% p.a + penal interest @ 2%p.a thereon with effect from 12.11.2019.</p>
Aggregate Outstanding Total	Rs.4,75,43,881/-

As the Borrowers, Joint/Co-Borrower/Partners/Guarantor/Mortgagors having failed to repay the entire dues as per said demand notice dated 16.11.2019 under Sec.13 (2) of the said Act, within the stipulated period of sixty days and pursuant to aforesaid Assignment Agreement dated 25.03.2021 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 for 2 Plot of Land at village Bhokari on 03.10.2023 of the secured assets, more particularly described in respect of scheduled properties mentioned herein below

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 of **Rs. 4,75,43,881.00 (Rupees Four Crore Seventy Five Lakhs Forty Three Thousand Eight Hundred Eighty One Only) as on** due to secured creditor from M/s. Shree Mahamaya Verticals, Partners/Borrowers/Guarantors Mrs. Vasudha Vasudev Kamat, Mr. Shrinidhi Vasudev Kamat & Mr. Vasudev Mundkur Kamath.

The Reserve Price and EMD etc are given below :

Sr. No	Description of the Property	Reserve Price (Rs. in lakh)	E.M.D. (Rs. in lakh)	Bid Incremental Value (Rs. in lakh)
1.	Open Plot of Land bearing Survey No.150, Hissa No.4/5, admeasuring 700 sq. mtrs (0-07-HR) situated at Village Bhokari, Near Kumber Shev Bridge, Vadavli, Taluka Bhiwandi within the limits of Bhiwandi Nizampur Municipal Council, District Thane - 421 101, owned by Mr. Shrinidhi Vasudeva Kamath	16.00	1.60	
2.	Open Plot of Land bearing Survey No.151, Hissa No.1, admeasuring 0.85 Hecter situated at Village Bhokari, Near KumberShev Bridge, Vadavli, Taluka Bhiwandi within the limits of Bhiwandi Nizampur Municipal Council, District Thane - 421 101 with Cow Shed, owned by Mr. Shrinidhi Vasudeva Kamath	198.00	19.80	
	Total Amount	214.00	21.40	1.00

Details of auction:

Auction Date: 12.03.2025 at 11.00 A.M

Inspection of Property :

Properties No 1 & 2 at Village Bhokari -	Date : 07.03.2025 Time : 11.00 A.M.to 1.00 P.M.
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Collection/Submission of Bid Forms: From **19.02.2025 to 11.03.2025 -10.00 A.M to 4.00 P.M.**

Venue of Bid Forms Collection/submission & Venue of Auction & Bids opening: 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). The Offers/tenders received by ASREC, shall be opened by the Authorised Officer at our above mentioned office on **12.03.2025 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 jaganathrao@asrecindia.co.in/harshad@asrecindia.co.in The bid form or EMD received after **4:00 p.m on 11.03.2025** 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 of the sale price shall be paid on or before 30th 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.: 009020110001517, with Bank of India, SSI, Andheri Branch, IFSC Code : BKID0000090 Name of the Beneficiary : ASREC PS-12/2020-21 TRUST, or by way of Demand Draft/Payorder drawn in favour of ASREC-PS- 12/2020-21 TRUST drawn on any Nationalized or Scheduled Bank and payable in Mumbai.

10. The interested bidders can inspect the property

Properties No 1 & 2 at Village Bhokari	Date : 07.03.2025
	Time : 11.00 A.M.to 1.00 P.M.

Contact Details: Mr. A. Jaganath Rao - Cell No. 9892911241, 022 – 61387036, Mr. Harshad V. - Cell No. 9594692251, 022-61387057, 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 : 19.02.2025

Place: Mumbai

**Authorized Officer,
ASREC (India) Ltd.**