



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

APPLICATION FOR BID AS ADVERTISED IN “Financial Express”, English & “Chanchal” Gujarati in Ahemdabad & Bhuj edition both dated 21.12.2024 in the A/c- Rajmal Lakhichand Jewellers Pvt Ltd.

1. Name of the bidder : _____

2. Address of the bidder : _____
(Attach residence proof)*

3. PAN NO. : _____
(Attach copy of PAN Card)*

4. Details of Bid offered : _____

5. Bid Amount Offered : Rs. _____

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

7. Details of Earnest Money Deposited (EMD) : Pay Order/Draft no. _____
(Favoring ASREC PS 07/2019-20 TRUST.) or

: RTGS No: _____

(RTGS: ASREC PS 07/2019-20 TRUST. Bank of India, SSI, Andheri (East), A/c No. 009020110001490 IFSC Code: BKID0000090)

Dated _____ Amount Rs. _____

*optional

I HEREBY CONFIRM THAT I 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)

Description of the Property – Please refer the page No. 2



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

E-Auction - Sale Notice for sale of immovable Assets Under Securitisation and Reconstruction of Financial Assets and Security Interest Act Read with Rule 8(6) & 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 26.03.2020 executed with Jalgaon Peoples Co-operative Bank Ltd and has acquired the secured debt of **Rajmal Lakhichand Jewellers Pvt Ltd**, (herein under referred to as "borrower"), through its Directors and Guarantors Ishwarlal Shankarlal Lalwani (Jain), Manish Ishwarlal Lalwani (Jain), Mrs. Neetika Manish Lalwani (Jain), Pushpadevi Ishwarlal Lalwani (Jain) along with underlying securities from the original lender Jalgaon Peoples Co-operative Bank Ltd.

The Authorised Officer of Jalgaon Peoples 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 notice dated 20.02.2020 u/s. 13(2) Ref No. Secu.13 (2)/MB/TL593/817 of the said Act calling upon the aforesaid Borrower **Rajmal Lakhichand Jewellers Pvt Ltd** and its Directors/mortgagors/guarantors to repay sum of Rs.1,62,34,050/- (Rupees One Crore Sixty Two Lakh Thirty Four Thousand and Fifty only) as on 31.12.2019 with further interest thereon, after adjusting recovery made if any, in respect of the advances granted by the Jalgaon Peoples Co-operative Bank Ltd to the aforesaid borrower within the stipulated period of 60 days.

Under section 13 (2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated: 22.10.2019 Ref No. JPCB/REC/431/2019-20 calling upon the aforesaid borrower **Shri Ashok Kantilal Bedmutha and** Guarantors Shri Atul Simarthamal Sabadra, Ishwarlal Shankarlal Lalwani (Jain), Manish Ishwarlal Lalwani (Jain), Mrs. Nitika Manish Lalwani (Jain), Pushpadevi Ishwarlal Lalwani (Jain) and the Corporate Guarantor Rajmal Lakhichand Jewellers Pvt Ltd to repay the sum of Rs.13,01,95,968/- (Rupees Thirteen Crore One Lakh Ninety Five Thousand Nine Hundred and Sixty Eight only) as on 30.09.2019 with further interest

thereon, after adjusting recovery made if any, in respect of the advances granted by the Jalgaon Peoples Co-operative Bank Ltd to the aforesaid borrower within the stipulated period of 60 days.

Under section 13 (2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated: 22.10.2019 Ref No. JPCB/REC/430/2019-20 calling upon the Borrower **Shri Atul Simarthamal Sabadra** and Guarantors Shri Ashok Kantilal Bedmutha, Ishwarlal Shankarlal Lalwani (Jain), Manish Ishwarlal Lalwani (Jain), Mrs. Nitika Manish Lalwani (Jain), Pushpadevi Ishwarlal Lalwani (Jain) and Corporate Guarantor Rajmal Lakhichand Jewellers Pvt Ltd to repay the sum of Rs.2,63,40,230/- (Rupees Two Crore Sixty Three Lakh Forty Thousand Two Hundred and Thirty only) as on 30.09.2019 with further interest thereon, after adjusting recovery made if any, in respect of the advances granted by the Jalgaon Peoples Co-operative Bank Ltd to the aforesaid borrower within the stipulated period of 60 days.

And also, Liquidator has admitted Asrec (India) Ltd.'s claim in the abovesaid 3 accounts for Rs. 31,27,51,203.30 (Thirty-One Crore Twenty-Seven Lakh Fifty-One Thousand Two Hundred and Three and Paise Thirty only) as on 10.06.2024.

As the Directors/Borrowers/Guarantors/Mortgagors having failed to pay as per the aforesaid three Demand Notices under Sec.13 (2) of the said Act, served upon you the borrowers and in exercise of the powers conferred under Section 13(4) read with Enforcement of Securities (Interest) Rules, 2002, the Authorised Officer of ASREC (India) Limited took possession of the property more particularly described in Schedule here under on 30.07.2024 exercised as per Section 52(1)(b) and Section 52(4) of the Insolvency and Bankruptcy Code.

Pursuant to Assignment Agreement dated 26.03.2020 ASREC (India) Ltd., has acquired the financial assets of aforesaid borrower from Jalgaon Peoples Co-operative Bank Ltd with all rights, title and interest together with underlying security interest under Section 5 of the SARFAESI Act, 2002.

Notice is hereby given to the public in general and Directors/Borrower/Guarantors/mortgagors in particular that the Authorised Officer of ASREC (India) Ltd. hereby intends to sell the below mentioned secured property for recovery of dues and hence the tenders/bids are invited from general public 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"**

Description of the Secured Assets	Reserve Price (Rs. in Lakh)	EMD (Rs. in Lakh)	Bid Increment (Rs.in Lakh)
Hypothecation charge on M-604, Windmill (Wind Turbine Generator) Make by Suzlon, model no. S70 - 74m WTG Sr. No. SEL/600/06-07/0438 rated output of 0.600 MW installed at Location W-69 on the sub - lease land (executed with M/s. Suzlon Gujarat Wind Park Limited on 09.02.2007) bearing R.S.No.509/p of mouje, village Vanku, Taluka Abdasa, district Kutch - Bhuj, Gujarat.	57.80	5.78	1.00

Details of auction:

Inspection of Property: On 30.12.2024 from 11.30 a.m. to 2.30 p.m.

Collection of Bid Forms: From 23.12.2024 to 03.01.2025 - 10.00 a.m. to 3.00 p.m.

Last date & time for submission of Bid Forms: Till 03.01.2025 up to 4.00 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 - 400 093

Tender Forms can also be downloaded from the website of ASREC (INDIA) LTD. (www.asrecindia.co.in)

Date & Venue of Auction: Date: 06.01.2025 at 11.00 a.m. 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.).

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. The Directorate of Enforcement, Nagur has issued Provisional Attachment Order no.1/2023 dated 13/10/2023 under PML Act 2002, attaching the aforesaid property and Asrec, being defendant, have filed our objections to it and the

matter is presently pending before the Appellate Tribunal under SAFEMA, New Delhi.

3. 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.
4. 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.
5. 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”.
6. Bid Form will be available on payment of Rs. 500/- per form (non-refundable). Bid Form can be downloaded from website www.asrecindia.co.in, and payment of Rs.500/- per form (nonrefundable) can be tendered to the Authorised Officer at the time of submission of bids
7. 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 tushar.shinde@asrec.co.in / navinanchan@asrecindia.co.in Last date for **Submission of Bid Form is 03.01.2025 upto 4.00 PM**. The bid form or Earnest Money Deposit (EMD) received after 4.00 pm on 03.01.2025 for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.
8. The 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 intending purchasers / bidders are required to deposit EMD amount either through NEFT / RTGS in the **Account No.: 009020110001490**, with Bank of India, SSI, Andheri Branch, IFSC Code: **BKID0000090** Name of the Beneficiary: **ASREC-PS- 07/ 2019-20 TRUST.**, or by way of Demand Draft drawn in favour of **ASREC-PS- 07/ 2019-20 TRUST** drawn on any Nationalized or Scheduled Bank and payable in Mumbai.
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 Authorised 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 rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
13. The Bid without EMD amount and or/less than the Reserve price shall not be accepted / confirmed.
14. The interested bidders can **inspect the property on 30.12.2024 between 11.30 AM to 2.30 PM. Contact Details: Mr. Tushar Shinde - Cell No. 9930947393, 022 - 61387037, Mr. Navin Anchan - Cell No. 9820250145, 022 - 61387025, Mr. Jagdish Shah - Cell no. 9819931487, 022- 61387042** and, may be contacted for any query.
15. 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.
16. The successful bidder would bear the charges/fees payable for registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.
17. 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.
18. 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

19. 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: 21.12.2024

Place: Mumbai

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