



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

APPLICATION FOR BID AS ADVERTISED IN, THE STANDARD POST MUMBAI AND PARSHURAM SAMACHAR DATED 30.11.2024 IN THE A/C. OF M/S SHAM ELEKTROMECH 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 05/2021-22")

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)

TERMS & CONDITIONS:

1. To the best of knowledge and information of the Authorized 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 Authorized 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. The property mentioned at Lot No. 1 will be sold along with Lot No. 2. The intended bidder can put the bid separately for Lot No.1 & Lot No.2 or jointly for both.
4. Bid Form will be available on payment of Rs. 500/-per form (non-refundable).
5. Bid in the prescribed format given in the tender document shall be submitted to The 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 on or before 30.12.2024 upto 04.00 PM. The bid form or The Earnest Money Deposit (EMD) received after 04:00 PM on 30.12.2024 for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.
6. 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.
7. 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.
8. 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.
9. The sale shall be subject to rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
10. The Bid without EMD amount and or/less than the Reserve price shall not be accepted / confirmed.
11. The intending purchasers / bidders are required to deposit EMD amount either through NEFT / RTGS in the Account No.: 009020110001533 with Bank of India, SSI, Andheri Branch, IFSC Code: BKID0000090. or by way of Demand Draft

drawn in favour of "ASREC-PS 05/2021-22 TRUST". drawn on any Nationalized or Scheduled Bank and payable at Mumbai.

12. The interested bidders can inspect the property on 20.12.2024 from 11.00 AM to 2.00 PM. Contact Details: Mr. I N Biswas - 022 -61387053, Mr. Jagdish Shah – Cell No.70214 28336, 022 61387042 may be contacted for any query.
13. The Authorized officer has every right to accept or reject any or all offers and/or modify any terms/conditions without assigning any reasons thereof.
14. The successful bidder would bear the charges/fees payable for registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.
15. On compliance of the terms and condition of sale and on confirmation of the sale the Authorized Officer shall issue CERTIFICATE OF SALE in favour of the successful Bidder.
16. 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
17. The highest bid will be subject to approval of the secured creditor/Authorised Officer.

30(THIRTY) DAYS NOTICE TO THE BORROWERS & JOINT/CO-BORROWERS/SURETYHAS ALREADY BEEN SERVED VIDE NOTICE UNDER REFERENCE NO. ASREC/SARFAESI/857/2024-202 DATED 06.09.2024 FOR SALE OF SECURED PROPERTIES UNDER RULES 8(6) & 9(1) OF SARFAESI ACT AND SECURITY INTEREST (ENFORCEMENT) RULES ON THE ABOVEMENTIONED

DATED : _____

PLACE : _____

(Signature of the bidder/s)

ASREC (India) Limited

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

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 04.01.2022 executed with Vasai Vikas Sahakari Bank Ltd, and has acquired the secured debt of M/s. Sham Elektromech Pvt. Ltd. and/or Director & Guarantor-1) Mr. Santosh Sham Chaphekar, 2) Mrs. Sheetal Santosh Chaphekar, and Guarantor-3) Smt. Manda Sham Chaphekar along with underlying securities from the original lender, Vasai Vikas Sahakari Bank Ltd.

The Authorized Officer of ASREC (India) 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 10.11.2022 u/s. 13(2) of the said act calling upon the Borrower M/s. Sham Elektromech Pvt. Ltd for repayment of total outstanding amount aggregating to **Rs. 4,68,89,218/- (Rupees: Four crore Sixty-Eight lac Eighty-Nine Thousand Two Hundred Eighteen only)** as on 31.10.2022 with further interest thereon, after adjusting recovery made if any, in respect of the advances granted by the Vasai Vikas Sahakari Bank Ltd to the Borrower, Joint/Co-borrower/Surety within the stipulated period of 60 days.

As the Borrowers, Joint/Co-Borrower/Surety having failed to pay as per the said Demand Notice dated 10.11.2022 under Sec.13 (2) of the said Act, served upon you the borrowers/guarantors 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) Ltd took physical possession of the property more particularly described in Schedule here under on 05.07.2024.

Pursuant to Assignment Agreement dated 04.01.2022 ASREC (India) Ltd., has acquired the financial assets of aforesaid borrower from Vasai Vikas Sahakari Bank Ltd with all rights, title and interest together with underlying security interest under Section 5 of the SARFAESI Act, 2002.

As the above mentioned Borrowers/Joint Co. Borrower/Surety having failed in payment of entire outstanding amount as per said demand notice and pursuant to aforesaid assignment by Vasai Vikas Sahakari Bank Ltd in favour of ASREC (India) Limited., the Authorized Officer of ASREC (India) Limited, intend to sell the below mentioned property for recovery of our dues in the account.

Notice is hereby given to the public in general and Borrower /Joint Co-Borrower / Surety in particular that the Authorized 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 in sealed cover for the purchase of the secured property. The properties shall be sold strictly on **“As is where is”, “As is what is”, “As is Whatever Condition There is” and “No Recourse basis”**

(Rs in Lakh)

Lot No	Description of the Secured Assets	Reserve Price	Earnest Money Deposit	Bid Increment amount
1	Flat No. 201 (New Flat No. 303), area admeasuring about 48.52 sq. mtrs. equivalent to 522 sq. ft. (built up) on the second floor in the building known as Anantraj Co-operative Hsg. Soc. Ltd. Lying being and situated at Dahanukar Wadi, Capt Sameer Chandavarkar Lane, Kandivali west, Mumbai - 400067, Owned by Mr.Santosh S Chaphekar	100.00	10.00	0.50
2	Flat No. 202 (New Flat No. 301), area admeasuring about 457 sq. ft. (built up) on the second floor in the building known as Anantraj Co-operative Hsg. Soc. Ltd. Lying being and situated at Dahanukar Wadi, Capt Sameer Chandavarkar Lane, Kandivali west, Mumbai - 400067, Owned by Smt Manda S Chaphekar	80.00	8.00	0.50
	Total	180.00	18.00	

Inspection of Property: On 20.12.2024 from 11 A.M. to 02.00 P.M.

Collection of Bid Forms: From 02.12.2024 to 30.12.2024 - 10.00 A.M to 2.00 P.M.

Submission of Bid Forms: Till 30.12.2024 up to 04.00 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.

Venue of Auction & Bids opening: The Offers/tenders received by ASREC, shall be opened by the Authorised Officer at our abovementioned office on 31.12.2024 at 11.00 A.M. wherein inter-se bidding, may take place.

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Date: 30.11.2024

Place: Mumbai

Sd/-
Indranath Biswas
Authorised Officer& CM
ASREC (India) Ltd.