



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

APPLICATION FOR BID AS ADVERTISED IN FREE PRESS JOURNAL (English) & Navshakti (Marathi) – dated 17.03.2024 IN THE A/C Shree Mahamaya Verticals

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 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)

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

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.

**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 Securitisation and Asset Reconstruction Company (hereinafter referred to as "ASREC") and secured creditor of M/s. Shree Mahamaya Verticals (Borrowers) Mrs. Vasudha Vasudev Kamat, Mr. Shrinidhi Vasudev Kamat & Mr. Vasudev Mundkur Kamath (Partners & Joint Co-Borrowers) by virtue of Assignment Agreement dated 25.03.2021 executed with Bharat Co-operative Bank (Mumbai) Ltd., and has acquired the secured debt of of M/s. Shree Mahamaya Verticals (Borrowers) Mrs. Vasudha Vasudev Kamat, Mr. Shrinidhi Vasudev Kamat & Mr. Vasudev Mundkur Kamath (Partners & Joint Co-Borrowers) along with underlying securities from the original lender, Bharat Co-operative Bank (Mumbai) Ltd.

The Authorised Officer of Bharat Co-operative Bank (Mumbai) 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 16.11.2019 u/s. 13(2) of the said act calling upon M/s. Shree Mahamaya Verticals (Borrowers) Mrs. Vasudha Vasudev Kamat, Mr. Shrinidhi Vasudev Kamat & Mr. Vasudev Mundkur Kamath (Partners & Joint Co-Borrowers) for repayment of total outstanding amount aggregating to Rs. 4,75,43,881/- (Rupees Four Crore Seventy Five Lakh Forty Three Thousand Eight Hundred Eighty One Only) as on 19.10.2019 with further interest thereon, after adjusting recovery made if any, in respect of the advances granted by the Bharat Co-operative Bank (Mumbai) Ltd to the Borrowers/Partners/Joint Co-Borrower/Mortgagor within the stipulated period of 60 days.

As the Borrowers, Partners/Joint Co-Borrower/Mortgagor having failed to pay as per the said Demand Notice dated 16.11.2019 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) Ltd took possession of the properties on 03.10.2023.

Pursuant to Assignment Agreement dated 25.03.2021 ASREC (India) Ltd., has acquired the financial assets of aforesaid borrower from Bharat Co-operative Bank (Mumbai) 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/Partners/ Joint Co-Borrower/Mortgagor having failed in payment of entire outstanding amount as per said demand notice and pursuant to aforesaid assignment by Bharat Co-operative Bank (Mumbai) Ltd in favour of ASREC (India) Limited., the Authorized Officer of ASREC (India) Limited, intend to sell the below mentioned properties for recovery of our dues in the account.

Notice is hereby given to the public in general and Borrowers/Partners/Joint Co-Borrower/Mortgagor in particular that the Authorised Officer of Asrec (India) Ltd hereby intends to sell the below mentioned secured properties 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”**

| Description of the Property | Reserve Price (Rs. in lakh) | E.M.D. (Rs. in lakh) | Bid Incremental Value (Rs. in lakh) |
|---|------------------------------------|-----------------------------|--|
| 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 | 263.60 | 26.36 | 1.00 |
| 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 | | | |

Inspection of Property: On 12.04.2024 from 11.00 A.M. to 01.30 P.M.

Collection of Bid Forms: From 18.03.2024 to 18.04.2024 - 10.00 A.M to 2.00 P.M.

Submission of Bid Forms: Till 18.04.2024 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

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 on 19.04.2024 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 Forms 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
4. Bids 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 sharadjoshi@asrec.co.in/ manjunath@asrec.co.in. The bid form or EMD received after 04:00 PM on 18.04.2024 for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.
5. 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.
6. 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.
7. 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.
8. The sale shall be subject to rules/conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
9. The Bids without EMD amount and or/less than the Reserve price shall not be accepted / confirmed.

10. The intending purchasers / bidders are required to deposit EMD amount either through NEFT / RTGS in the Account No.: 009020110001517 with Bank of India, SSI, Andheri Branch, IFSC Code : BKID0000090. or by way of Demand Draft drawn in favour of "ASREC-PS 12/2020-21 TRUST". drawn on any Nationalized or Scheduled Bank and payable at Mumbai.
11. The interested bidders can inspect the property on 12.04.2024 from 11.00 A.M. to 01.30 P.M. Contact Details: Mr. N. Manjunath- Cell No. 9845948122, 022-61387025, Mr. Sharad Joshi - Cell No. 9769928285, 022-61387034, Mr. Jagdish Shah – Cell No. 7021428336 022 61387042 may be contacted for any query.
12. 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.
13. The successful bidder would bear the charges/fees payable for registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.
14. 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.
15. 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
16. The highest bid will be subject to approval of the secured creditor/Authorised Officer.

THIS NOTICE ALSO SERVE AS 30 (THIRTY) DAYS NOTICE TO THE Borrowers/Joint Borrower/Mortgagor FOR SALE OF SECURED PROPERTIES 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: 15.03.2024
Place: Mumbai

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