



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

**APPLICATION FOR BID AS ADVERTISED in Indian Express, English Newspaper and Loksatta, Marathi Newspaper, in Aurangabad edition on 14.05.2025 in the A/c. of M/s. Frutech Agro Industries Pvt Ltd. and Mr. Ajay Kumar Govind Prusty & Mrs. Shilpi Ajay Prusty, Directors) & M/s. Khushi Retail - Mr. Ajay Kumar Govind Prusty, Mrs. Shilpi Ajay Prusty & Mr. Prashantkumar Govind Prusty - Borrowers/Guarantors)**

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  
(Pl. Mention Lot Number) : \_\_\_\_\_

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 (India) Ltd. ) : RTGS No: \_\_\_\_\_

(RTGS: NEFT /RTGS in the **Account No: 009020110001517**, with Bank of India, SSI, Andheri Branch, Name of the Account/Name of the Beneficiary: of **ASREC -PS 12 /2020-21 TRUST**, IFSC Code: **BKID 00000 90**.)

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. 21-202 & 200A-200B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar  
Link Road, Chakala, Andheri (East), Mumbai-400 093.

**PUBLIC NOTICE FOR E-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 Borrowers **1) M/s. Frutech Agro Industries Pvt Ltd and 2) M/s. Khushi Retail** by virtue of Assignment Agreement dated 25.03.2021 executed with original lender Bharat Co-Op. Bank (Mumbai) Ltd.(hereinafter referred to as "Bharat Bank"), whereby ASREC (India) Ltd acting in its capacity as Trustee of ASREC-PS 12/2020-21 Trust vide Assignment Agreement dated 25.03.2021 has acquired the financial assets of aforesaid borrower from Bharat Bank with all rights, title and interest together with underlying security interest under Section 5 of the SARFAESI Act, 2002.

The Authorized Officer of Bharat Bank 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 04.09.2020 u/s 13(2) of the said act calling upon **1) M/s. Frutech Agro Industries Pvt Ltd, Mr. Ajay Kumar Govind Prusty & Mrs. Shilpi Ajay Prusty (both acting as Directors and Co-borrowers)** (hereinafter referred to as "the Borrowers") for repayment of total outstanding amount aggregating to **Rs.7,90,55,004/- (Rupees Seven Crores Ninety Lacs Fifty Five Thousand Four only) inclusive of Cash Credit Rs.4,08,57,917.85 (Rupees Four Crores Eight Lacs Fifty-Seven Thousand Nine Hundred Seventeen and Paise Eighty Five only), Term Loan-I aggregating to Rs.2,66,93,768.40 (Rupees Two Crore Sixty Six Lacs Ninety Three Thousand Seven Hundred Sixty Eight and Paise Forty only), Term Loan-II aggregating to Rs.1,15,03,318.00 (One Crore Fifteen Lacs Three Thousand Three Hundred Eighteen only)** with further interest thereon in respect of the advances granted by the Bharat Co-Op. Bank (Mumbai) Ltd to them. The Bharat Bank also issued similar notice to **2) Mr. Ajaykumar Govind Prusty (Prop. Of M/s. Khushi Retail), Mrs. Shilpi Ajay Prusty & Mr. Prashantkumar Govind Prusty (Co-Borrowers/Guarantors)** for repayment of total outstanding amount aggregating to **Rs. 4,01,93,058.00 (Rupees Four Crores One Lakhs Ninety Three Thousand Fifty Eight Only) inclusive of (i) Asset Back Loan of Rs.1,24,66,178.29 (Rs. One Crore Twenty Four Lakhs Sixty Six Thousand One Hundred Seventy Eight Paise Twenty Nine only) as on 02.08.2020, (ii) Term Loan Rs.1,10,96,991.23 (One Crore Ten Lakhs Ninety Six Thousand Nine Hundred Ninety One Paise Twenty Three only) as on 01.08.2020, (iii) Business Plus Loan of Rs.1,66,29,888.76 (One Crore Sixty**



**Six Lakhs Twenty Nine Thousand Eight Hundred Eighty Eight Paise Seventy Six Only) as on 17.08.2020** with further interest thereon in respect of the advances granted by the Bharat Co-Op. Bank Ltd to them, within the stipulated period of 60 days.

The borrowers/guarantors/mortgagers having failed to repay the entire dues as per said demand notice within the stipulated period of sixty days and pursuant to aforesaid Assignment in favour of ASREC (India) Limited acting as trustee of ASREC-PS-12/2020-21 Trust, the Authorised 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 secured assets (common in both the accounts), in respect of properties at Sr. No.1 on 24.03.2023, Sr. No.2 to 3 on 23.02.2023 & Sr. No.4 on 30.08.2023.

**1. Industrial Plot No. FP-22 & 23**, adms.4635 Sq. mtrs. along with RCC Factory Building (G+1), adms.2652.81 Sq. mtrs. built up area consisting of Ground Floor, adms.1906.83 sq. mtrs. Built up Extra height covered with Proflex Roof, adms.577.53 sq. mtrs built up and First Floor adms.168.45 sq. mtrs built up in the "Shendra Five Star Industrial Area", at Shendra MIDC, Near Dhut Hospital, Khumbhepal, Dist. Aurangabad - 431 201 (Owned by M/s. Frutech Agro Industries Pvt. Ltd.),

**2. Flat No. A-3**, Adms. 97.827 Sq. mtrs. built up on the Second Floor of "Harmony Heights" at Uttara Nagari, Brijwadi, Aurangabad - 431 001 (Owned by Mr. Ajay Kumar Prusty)

**3. Flat No.01**, adms. 878 Sq. ft. Built up area on Ground Floor of "Arnika Apartment" at Uttaranagari, Brijwadi, Aurangabad - 431 001 (Owned by Mr. Ajay Kumar Prusty)

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s) and Guarantor (s) in particular that the Authorised Officer hereby intends to sell the below mentioned secured property for recovery of dues, 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 properties. The properties shall be sold strictly on **"AS IS WHERE IS", "AS IS WHAT IS"** and **"NO RECOURSE"** basis.

Lot No	Description of the Secured Assets	Reserve Price (Rs. in Lakhs)	E.M.D. (Rs. in Lakhs)	Bid Increment (In Rs.)
1	<b>Industrial Plot No. FP-22 &amp; 23</b> , adms.4635 Sq. mtrs. along with RCC Factory Building (G+1), adms.2652.81 Sq. mtrs. built up area consisting of Ground Floor, adms.1906.83 sq. mtrs. Built up Extra height covered with Proflex Roof,	452.92	45.30	1,00,000/-



	adms.577.53 sq. mtrs built up and First Floor adms.168.45 sq. mtrs built up in the "Shendra Five Star Industrial Area", at Shendra MIDC, Near Dhut Hospital, Khumbhepal, Dist. Aurangabad – 431 201 (Owned by M/s. Frutech Agro Industries Pvt. Ltd.)			
2	<b>Flat No. A-3</b> , Adms. 97.827 Sq. mtrs. built up on the Second Floor of "Harmony Heights" at Uttara Nagari, Brijwadi, Aurangabad – 431 001 (Owned by Mr. Ajay Kumar Prusty)	32.40	3.25	1,00,000/-
3	<b>Flat No.01</b> , adms. 878 Sq. ft. Built up area on Ground Floor of "Arnika Apartment" at Uttaranagari, Brijwadi, Aurangabad – 431 001 (Owned by Mr. Ajay Kumar Prusty)	49.41	4.95	1,00,000/-

#### **TERMS & CONDITIONS:-**

1. THE E-AUCTION WILL BE HELD ON **05.06.2025** BETWEEN 10.00 A.M TO 12.00 P.M. WITH UNLIMITED AUTO TIME EXTENSION OF 5 MINUTES EACH, TILL THE SALE IS CONCLUDED.

2. 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](http://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@clindia.com, support@bankeauctions.com.**

3. 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.

4. The particulars given by Authorised Officer are stated to the best of his knowledge, belief and records. Authorised Officer shall not be responsible for any error, mis-statement or omission etc. 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 e-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.

5. The property shall not be sold below reserve price and sale is subject to confirmation of Asrec India Ltd, the secured creditor. 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. 201-202 & 200A-200B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai - 400093 or submit through email to [sunilvanne@asrecindia.co.in](mailto:sunilvanne@asrecindia.co.in). Last date for Submission of Bid Form is **04.06.2025 upto 4.00 P. M.** The bid form or EMD received late for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.

6. 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, Name of the Account/Name of the Beneficiary: of **ASREC -PS 12 /2020-21 TRUST**, IFSC Code: **BKID 00000 90**.

7. 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.

8. 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.

9. The balance amount of the sale price shall be paid on or before 15<sup>th</sup> 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.

10. The sale shall be subject to provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & Security Interest (Enforcement) Rule 2002.

11. The interested bidders can inspect the property on **30.05.2025** from 11.00 A.M. to 1.00 P.M. Contact Details: Mr. Sunil Vanne- 022 - 69314508, Mr. Vikas Kanade - 022 - 69314509, Mr. Vijay Asudani - 022-69314516, Mr. Jagdish Shah - 7021428336 may be contacted for any query.

12. The Authorised officer reserves absolute 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 GST, registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.

14. The highest bid will be subject to approval of the secured creditor.

15. This notice, under Rule 8 (6) of Security Interest (Enforcement) Rule 2002, will also serve as 30 days' notice to the borrowers / guarantors / mortgagors for sale of secured properties under SARFAESI Act and Security Interest (Enforcement) Rules on the above mentioned date if their outstanding dues are not paid in full.

**Date: 13.05.2025**  
**Place: Aurangabad**

**Mr. Sunil Vanne**  
**Authorised Officer,**  
**ASREC (India) Ltd.**