

ASREC (India) Limited

Bldg No. 2, Unit No. 201-202 & 200A-200B, 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 Newspaper and Navshakti, Marathi Newspaper, in Mumbai edition on 26.05.2025, in the A/c. of M/s. Maharashtra Steel Co., Partners, Mr. Kamal Chaudhary (Borrower), Mrs. Sangeeta Kamal Chaudhary (Joint Co-Borrower) & 2. Mr. Suresh Rasiklal Joshi, Guarantor 3. Mr. Umesh Vrajilal Damania, Guarantor 4. Mrs. Vibha Vijay Latke, Guarantor and 5. Mr. Pankaj Lalchandra Singh, Guarantor.

1. Name of the bidder : _____

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

3. PAN NO. : _____
(Attach copy of PAN Card & Aadhar 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: ASREC-PS 04/2019-20 TRUST, Bank of India, SSI, Andheri (East),
A/c No.: 009020110001488, IFSC Code: BKID0000090)

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. 201-202 & 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., a company incorporated under the Companies Act, 1956 is registered with Reserve Bank of India as a Securitization and Reconstruction Company under section 3 of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) having its Registered Office at Solitaire Corporate Park, Building No.2 – Unit No. 201-202 & 200A-200B, Ground Floor, Andheri Ghatkopar Link Road, Andheri (East), Mumbai-400 093 (hereinafter referred to as “ASREC”) and secured creditor of **1.M/s. Maharashtra Steel Co, Partner Mr. Kamal Satyadeo Chaudhary** (Borrower) **Mrs. Sangeeta Kamal Chaudhary (Joint Co-Borrower)**, Guarantors namely **Mr. Suresh Rasiklal Joshi, Mr. Umesh Vrajlal Damania, Mrs. Vibha Vijay Latke & Mr. Pankaj Lalchandra Singh** by virtue of Deed of Assignment dated **14.02.2020**, executed with original lender Bharat Co-operative Bank (Mumbai) Ltd, whereby ASREC (India) Ltd., in its capacity as trustee of ASREC PS-04/2019-20 Trust, has acquired the financial assets of aforesaid borrowers 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.

The Authorized Officer of Bharat Co-operative Bank (Mumbai) Ltd 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 13.02.2020 u/s 13(2) of the said act calling upon the borrower **Mr. Kamal Satyadeo Chaudhary** (Borrower) **Mrs. Sangeeta Kamal Chaudhary (Joint Co-Borrower)**, Partners of **M/s. Maharashtra Steel Co**, and Guarantors namely **Mr. Suresh Rasiklal Joshi, Mr. Umesh Vrajlal Damania, Mrs. Vibha Vijay Latke & Mr. Pankaj Lalchandra Singh** in their capacity for repayment of total outstanding amount aggregating to **Rs.7,18,78,094.96 (Rs. Seven Crores Eighteen Lakhs Seventy Eight Thousand Ninety Four Ps. Ninety Six Only)** with further interest thereon in respect of the advances granted by the Bharat Co-operative Bank (Mumbai) Ltd to **M/s. Maharashtra Steel Co** through its Partners & Joint Borrowers – **Mr. Kamal Satyadeo Chaudhary, Mrs. Sangeeta Kamal Chaudhary** guaranteed by **Mr. Suresh Rasiklal Joshi, Mr. Umesh Vrajlal Damania, Mrs. Vibha Vijay Latke & Mr. Pankaj Lalchandra Singh** within the stipulated period of 60 days. The said Demand Notice dated 13.02.2020 under Sec13 (2) of the said Act served upon you and in exercise of the powers conferred under Section 13(4) read with Enforcement of Securities (Interest) Rules, 2002, the Authorized Officer of ASREC (India) Ltd

ASREC (India) Limited

took possession of the property more particularly described in Schedule here under on 19.09.2024.

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s) and Joint Co-Borrower(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 property. The property shall be sold strictly on **"AS IS WHERE IS", "AS IS WHAT IS"** and **"NO RECOURSE"** basis.

(Rs. in Lakhs)

Sr. No	Description of the Property	Reserve Price	E.M.D.	Bid Incremental Value
1	Land and Building situated at Survey No.410/2/1, Survey No.410/2. Khanivali, Wada, Khanivali Nichole Road, Palghar 421 303, Maharashtra owned by the company admeasuring 4100 sq mt (16578 built up).	235.00	23.50	1.00
2	Existing Machineries at the Factory.			
	TOTAL	235.00	23.50	-

TERMS & CONDITIONS: -

1. THE E-AUCTION WILL BE HELD ON 01.07.2025 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 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.**

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 Authorized Officer are stated to the best of his knowledge, belief and records. Authorized 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 Authorized 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 Authorized 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, Last date for Submission of Bid Form is **30.06.2025 upto 4.00 PM**. 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: 009020110001488, with Bank of India, SSI, Andheri Branch, Name of the Account / Name of the Beneficiary: of ASREC- PS 04/2019-20 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 Authorized 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 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.



10. The sale shall be subject to provisions of Securitization 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 24.06.2025 from 11.00 AM to 1.00 PM. Contact Details: Mr. Sunil Vanne - Cell No. 9969437984, 022 - 69314508, Mr. Jagdish Shah - Cell No. 7021428336, Mr. Vishal Anand - Cell No. 9570882898, 022-69314509, Mr. Vijay Asudani- Cell No. 9545521975, 022-69314516** may be contacted for any query.

12. The Authorized 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 property under SARFAESI Act and Security Interest (Enforcement) Rules on the above-mentioned date if their outstanding dues are not paid in full.

Date: 26.05.2025

Place: Mumbai

Sd/-

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

