

ASSETS CARE & RECONSTRUCTION ENTERPRISE LIMITED (ACRE)



CORPORATE OFFICE:

Unit No. 502, C Wing, ONE BKC, G – Block, Bandra Kurla Complex, Mumbai – 400051.

REGISTERED OFFICE:

2nd Floor, Mohan Dev Building, 13, Tolstoy Marg, New Delhi - 110001

APPENDIX – IVA

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction sale notice for sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Edelweiss Retail Finance Limited (ERFL – Assignor) has assigned entire outstanding loans/financial assets along with all its rights, titles, interest, underlying securities pertaining to Amarnath Electricals Pvt Ltd and guarantees thereof under the relevant Financing Documents **vide Deed of Assignment dated 02.05.2023** under section 5 of the SARFAESI Act, 2002 to Assets Care & Reconstruction Enterprise Limited (ACRE - Assignee) a company incorporated under the Companies Act, 2013 and registered as an asset reconstruction company with Reserve Bank of India pursuant to section 3 of the SARFAESI Act, 2002; having its registered office at 2nd Floor, Mohan Dev Building, 13 Tolstoy Marg, New Delhi-110001 and corporate office at Unit No. 502, C Wing, One BKC, G Block, Bandra Kurla Complex, Mumbai- 400051, acting in its capacity as trustee of ACRE-135-Trust (“ACRE”) under an Assignment Agreement dated 04.05.2023.

Pursuant to the said assignment by ERFL to ACRE, all the rights, title, interest and benefits of ERFL under the Financing Documents now stand transferred to and vested in ACRE.

Notice is hereby given to public in general and in particular to borrowers and guarantors that below described immovable property mortgaged charged to the Secured creditor, the physical possession of which has been taken by the Authorised Officer of (ERFL - Assignor), Secured creditor, will be sold on “**AS IS WHERE IS**” “**AS IS WHAT IS**” & **Whatever there is**” basic on 21.08.2023 for the recovery of **Rs.1,85,30,167.83/- (Rupees One Crore Eighty Five Lakhs Thirty Thousand One Hundred Sixty Seven and Eighty Three Paise Only)** with respect to Loan Account Bearing Loan Account Number **LNDPBSS0000093149 and LNDPBSS0000093153** due as on 10.10.2022 + further Interest thereon due to the Secured Creditor from **Amarnath Electricals Pvt. Ltd., Mr. Mukesh Kumar Bhardwaj and Ms. Renu Bhardwaj** to (ACRE - Assignee).



RESERVE PRICE AND EMD	TIME OF THE AUCTION	DATE & TIME OF THE INSPECTION
Rs. 1,44,00,000/- (Rupees One Crore Forty-Four Lakhs Only) <u>10% Earnest Money Deposit</u> Rs. 14,40,000/- (Fourteen Lakhs Forty Thousand Only)	02.00 PM to 04.00 PM (With 5 Minutes Unlimited Auto Extensions)	On 18.08.2023
DESCRIPTION OF THE SECURED ASSET : All that piece and parcel of the property bearing: Unit No.303, Third Floor, GDITL NORTHEX Tower, Plot No. A-9, Netaji Subhash Place, Pitampura Delhi- 110034. East: Unit No 304 West: Stairs North: Open South: Corridor		

Encumbrances: Not known to the Secured creditor

For detailed terms and condition of the sale, please visit the website <https://sarfaesi.auctiontiger.net> or Please contact Mr. Maulik Shrimali Ph. +91 9173528727, Help Line e-mail ID: Support@auctiontiger.net.

DATE: 26.07.2023
PLACE: MUMBAI



Sd/-

AUTHORIZED OFFICER
ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD (ACRE)
ACRE 135 TRUST

DETAILS OF AUTHORISED OFFICER:

Name: Kalpak Sawangikar
Designation: Senior Manager
Contact: +91-8424801616
Email: kalpak.sawangikar@acreindia.in

For any grievance you may contact Mr. Mohd Shariq Malik, Company Secretary, Phone No. 011-43115609, Email: complaint@acreindia.in. The detailed policy on Grievance Redressal Mechanism within the organisation can be accessed at <https://www.acreindia.in/compliance>

Detailed Terms and Conditions of Online Public Auction (e-Auction) for Sale of the Scheduled Property(ies).

Procedure for e-Auction:

- 1) All interested Bidder(s) shall be required to register on the e-Auction website, i.e. <https://sarfaesi.auctiontiger.net>, using his/her Name, Address, Mobile Number and E-mail id. Upon verification of the concerned E-mail I'd, the interested bidder(s) can log on to the e-auction platform by using his/her username and password. Subsequent to login, a Tender Document will be visible on the e-Auction portal. For assistance in this regards, [Please](#) contact Mr. Maulik Shrimali Ph. +91 9173528727, Help Line e-mail ID: Support@auctiontiger.net.
- 1) All interested Bidder(s) need to fill the Tender Document available online on the said e-Auction website, with all details sought in the Tender Document provided by the Auctioneer.
- 2) The Tender Document shall be accompanied by Earnest Money Deposit (“**EMD**”) equivalent to 10% of the Reserve Price declared by the Auctioneer, which EMD is to be paid by DD/ RTGS/ NEFT or through any other proper banking channels to the credit and in favour of below mentioned bank account. Thereafter, the interested Bidders shall be required to upload their KYC documents, and/or other relevant documents, along with the proof of EMD, which shall be duly verified by the Auctioneer.
 - **Name:** ACRE-135-TRUST
 - **Account No:** 0901102000041177
 - **Bank:** IDBI Bank Limited
 - **IFSC Code:** IBKL0000901
- 3) The Scheduled Property(ies) shall not be sold at a price lower than the prescribed Reserve Price.
- 4) The successful bidder(s) shall pay 25% amount of the sale price (*less* 10% of the Reserve Price paid before submitting the tender) immediately i.e. either on the same day or not later than the next working day. Upon receipt of 25% amount of the sale price, the Auctioneer will issue a Letter of Confirmation in favour of the successful bidder(s), thereby confirming the sale of the Scheduled Property(ies). The remaining balance of the Sale Price shall be paid within 15 days from the date of confirmation of sale, or such other extended period as may be agreed upon in writing between the parties, however, in any case, not exceeding three months from the date of the confirmation of sale. In an event of default in payment of any of these amounts, or if the sale could not be completed by reason of default on part of the successful Bidder(s), the Auctioneer shall be entitled to forfeit all amounts paid by the successful

- Bidder(s) along with an absolute discretion to put up the Scheduled Property(ies) for re-auction/ resale, and such defaulting Bidder(s) shall forfeit all claims with respect to the Scheduled Property(ies), or to any part of the sum for which the Scheduled Property(ies) may be subsequently sold.
- 5) That on receipt of the balance amount of the bid tendered, the Auctioneer will issue Sale Certificate under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rules 9(6) of the Security Interest (Enforcement) Rules, 2002.

Other Terms and Conditions:

- 1) The decision of the Auctioneer with respect to the declaration of successful Bidder(s) shall be final and binding on all Bidder(s).
- 2) The Auctioneer shall be at a liberty to cancel the Auction at any time, before declaring the successful Bidder(s), without assigning any reason.
- 3) The EMD of unsuccessful Bidder(s) will be refunded within 15 days of closure of e-Auction, as per the details provided by such Bidder(s) in the “Tender Document”. The Bidder(s) will not be entitled to claim any interests, costs, expenses and/ or any other charges, if any.
- 4) In case of any dispute arising as to the validity of bid, amount of bid, EMD, eligibility of Bidder(s), authorisation of person(s) representing Bidder(s), etc., the interpretation and decision of the Auctioneer shall be final and binding on all Bidder(s). In such an eventuality, the Auctioneer shall in its sole discretion be entitled to call off the instant auction and may again put the property to sale on such date and time, as may be decided by the Auctioneer.
- 5) The Auctioneer has an absolute right and discretion to accept or reject any or all bid(s), or to adjourn/ postpone/ cancel the auction, or to modify the terms and conditions of the auction, without assigning any reason or providing prior notice.
- 6) The auction will be an online e-Auction conducted on the said Auction Website as per the time mentioned in the sale Notice. However, the Auctioneer, at its discretion, may decide to extend the time of Auction.
- 7) The Scheduled Property(ies) is strictly offered for sale on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**WHATEVER THERE IS**” basis. The Auctioneer, thus, does not undertake any liability to procure any permission/ license, NOC, etc., in respect of the Scheduled Property(ies) offered for sale. The Auctioneer is also not liable for outstanding dues of water bills, service charges, transfer fees, electricity dues, dues of

Municipal Corporation/ local authority/ CHS and/ or other dues, taxes, if any, with respect to the Scheduled Property(ies).

- 8) Bidder(s) are advised, in their own interest, to verify the area of the premises of the Scheduled Property(ies), and any outstanding dues like Sales Tax, Excise Duties, etc., from respective authorities, to their own satisfaction, before submitting the bid.
- 9) The successful Bidder(s) will be required to bear all necessary expenses like stamp duties, registration expenses, etc., for transfer of the Scheduled Property(ies) in the name of such successful Bidder(s).
- 10) The Auctioneer reserves its right to accept or reject any or all bids, without giving any notice or assigning any reason thereof.
- 11) Please note that the Sale Certificate shall only be issued in the name of the successful Bidder(s), in whose name the bid is submitted.
- 12) Words and expressions used herein shall have the same meaning, respectively, as assigned in the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and the Security Interest (Enforcement) Rules, 2002.