

## BY COURIER/E-MAIL

Date: 06.08.2025

To,

AKASH ART THROUGH ITS PROPRIETOR AJAY K GOHIL- Borrower

HALL NO.201, 2ND FLOOR,"RAJ SHOPPING CENTER", NEAR BANK OF BARODA FULPADA, BRANCH, KATARGAM GIDC, SURAT-395004

AJAYGOHIL24476@GMAIL.COM

ALSO AT:AKASH ARTA THROUGH ITS
PROPRIETOR
AJAY K GOHIL; AND
AJAY K GOHIL

Borrower

8-9, ABHAY NAGAR LAMBE HANUMAN ROAD OPP BHAGIRATH - 2, NR MARUTI CHOWK, LH ROAD SURAT 395006

ALSO AT:-AJAY K GOHIL

Borrower

HALL NO.201, 2ND FLOOR,"RAJ SHOPPING CENTER", NEAR BANK OF BARODA FULPADA, BRANCH, KATARGAM GIDC, SURAT-395004 USHA AJAY GOHIL -

Co-Borrower

8-9, ABHAY NAGAR LAMBE HANUMAN ROAD OPP BHAGIRATH - 2, NR MARUTI CHOWK, LH ROAD SURAT 395006

**ALSO AT:-**

**USHA AJAY GOHIL** 

HALL NO.201, 2ND FLOOR, "RAJ SHOPPING CENTER", NEAR BANK OF BARODA FULPADA, BRANCH, KATARGAM GIDC, SURAT-395004

SUB.: NOTICE OF SALE UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002, IN RELATION TO THE PROPERTY BEING HALL NO.201, 2ND FLOOR, "RAJ SHOPPING CENTER", NEAR BANK OF BARODA FULPADA, BRANCH, KATARGAM GIDC, SURAT-395004 ("Mortgaged Property").

Re.: Loan Account No. MOR001100663732, MOR001100478587 and MOR001100469061 with Assets Care & Reconstruction Enterprise Ltd.

acting as a Trustee of ACRE-166-Trust [Earlier with J.C. Flowers Asset Reconstruction Private Limited and Yes Bank Ltd.].

**ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.** 

Registered Office: 14th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019 Tel.: 011-66115600 Corporate Office: Unit No. 502, C Wing, One BKC, Radius Developers, Plot No. C-66, G-Block, Bandra Kurla Complex, Mumbai – 400051 Tel.: 022 68643101



## Dear Ma'am/Sir,

At the very outset, it is stated that the above Loan Account bearing No. MORO01100663732, MORO01100478587 and MORO01100469061, along with all right(s), title(s), interest(s), underlying security(ies), pledge(s) and/ or guarantee(s), including the Immovable Property, had been assigned by Yes Bank Limited to J.C. Flowers Asset Reconstruction Private Limited, acting as Trustee of JCF YES Trust 2022-23/1 ('JCF ARC') Trust vide assignment agreement dated 16-12-2022 read with rectification deed dated 04-07-2024. The said Loan Accounts have been further assigned by JCF ARC to and in favour of Assets Care & Reconstruction Enterprise Limited, acting as a Trustee of ACRE-166-Trust, ('ACRE'/'Secured Creditor') vide Assignment Agreement dated 13-12-2024. Thereby, the Secured Creditor has duly taken over the financial facility and is thus, vested with all powers and entitled to recover its outstanding dues in terms of the Loan Agreement(s) and other related loan document(s) and/ or enforcement of security interest in relation to the Mortgaged Property.

The Authorised Officer of the Secured Creditor hereby informs you that the **physical possession** of the Mortgaged Property has been taken by the Secured Creditor and thereby, the proceedings for selling the Mortgaged Property (more particularly described in the Schedule in Appendix IV-A attached herewith) have already been initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

The Authorised Officer of the Secured Creditor hereby serves on you this Notice of Sale regarding the Mortgaged Property being sold by way of online public auction on 10<sup>TH</sup> SEPTEMBER 2025 from 12:30 P.M. to 1:30 P.M. (with unlimited automated extensions of 5 minutes each in terms of the Tender Document) strictly on "as is where is", "as is what is" and "whatever there is" basis for recovery of Rs.1,87,88,824/- (Rupees One Crore Eighty-Seven Lakh Eighty-Eight Thousand Eight Hundred Twenty-Five Only) i.e., [Rs.1,35,37,883/- (Rupees One Crore Thirty-Five Lakh Thirty-Seven Thousand Eight Hundred Eighty-Three Only) pending towards Loan Account No. MOROO1100469061]; [Rs.21,88,622/- (Rupees Twenty-One Lakh Eighty-Eight Thousand Six Hundred Twenty-Two Only)

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pending towards Loan Account No. MORO01100478587] and [Rs.30,62,319/-(Rupees Thirty Lakh Sixty-Two Thousand Three Hundred Nineteen Only) pending towards Loan Account No. MORO01100663732], by way of outstanding principal, arrears (including accrued late charges) and interest till 16.07.2025 with applicable future interest in terms of the Loan Agreements and other related loan document(s) w.e.f. 17.07.2025 along with legal expenses and other charges.

The Reserve Price for the Mortgaged Property will be Rs. 1,40,29,000/-(Rupees One Crore Forty-Lakh Twenty-Nine Thousand Only) and the Earnest Money Deposit ("EMD") will be 10% of the Reserve Price i.e. Rs. 14,02,900/-(Rupees Fourteen Lakh Two Thousand Nine Hundred Only).

In view of the aforesaid, the Authorised Officer of the Secured Creditor is issuing this Notice of Sale in conformity with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

For any grievance you may contact Mr. Mohd Shariq Malik, Grievance Redressal Officer, Phone No. 011-66115609, Email: complaint@acreindia.in. The detailed policy on Grievance Redressal Mechanism within the organisation can be accessed at https://www.acreindia.in/compliance

Yours truly

**AUTHORISED OFFICER** 

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

TRUSTEE OF ACRE-166-TRUST

Attached: Appendix IV-A

Registered Office: 14th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019 Tel.: 011-66115600 Corporate Office: Unit No. 502, C Wing, One BKC, Radius Developers, Plot No. C-66, G-Block, Bandra Kurla Complex, Mumbai – 400051 Tel.: 022 68643101



#### APPENDIX IV-A

### Sale Notice for sale of Immovable Property

E-Auction Sale Notice for sale of Immovable Assets under the Securitisation 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.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described Immovable Property mortgaged to Assets Care & Reconstruction Enterprise Ltd., acting as Trustee of ACRE-166-Trust [CIN: U65993DL2002PLC115769] ("Secured Creditor"), the physical possession of which has been taken by the Authorised Officer of the Secured Creditor, will be sold on "as is where is", "as is what is" and "whatever there is" basis on 10th SEPTEMBER 2025 from 12:30 P.M. to 1:30 P.M., for recovery of Rs.1,87,88,824/- (Rupees One Crore Eighty-Seven Lakh Eighty-Eight Thousand Eight Hundred Twenty-Five Only) i.e., [Rs.1,35,37,883/- (Rupees One Crore Thirty-Five Lakh Thirty-Seven Thousand Eight pending towards Loan Account No. Hundred Eighty-Three Only) MOR001100469061]; [Rs.21,88,622/- (Rupees Twenty-One Lakh Eighty-Eight Thousand Six Hundred Twenty-Two Only) pending towards Loan Account No. MOR001100478587] and [Rs.30,62,319/- (Rupees Thirty Lakh Sixty-Two Thousand Account No. Three Hundred Nineteen Only) pending towards Loan MOR001100663732, by way of outstanding principal, arrears (including accrued late charges) and interest till 16.07.2025 with applicable future interest in terms of the Loan Agreements and other related loan document(s) w.e.f. 17.07.2025 along with legal expenses and other charges due to the Secured Creditor from AKASH ART THROUGH ITS PROPRIETOR AJAY K GOHIL AND USHA AJAY GOHIL.

The above Loan Account bearing No. MOR001100663732, MOR001100478587 and MOR001100469061, along with all right(s), title(s), interest(s), underlying security(ies), pledge(s) and/ or guarantee(s), including the Immovable Property, had been assigned by Yes Bank Limited to J.C. Flowers Asset Reconstruction Private Limited, acting as Trustee of JCF YES Trust 2022-23/1 ('JCF ARC') Trust vide

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assignment agreement dated 16-12-2022 read with rectification deed dated 04-07-2024. The said Loan Accounts have been further assigned by JCF ARC to and in favour of Secured Creditor, acting as a **Trustee of ACRE-166-Trust**, *vide* Assignment Agreement dated 13-12-2024.

The Reserve Price of the Immovable Property will be Rs. Rs. 1,40,29,000/- (Rupees One Crore Forty-Lakh Twenty-Nine Thousand Only) and the Earnest Money Deposit ("EMD") will be Rs. 14,02,900/- (Rupees Fourteen Lakh Two Thousand Nine Hundred Only) i.e. equivalent to 10% of the Reserve Price.

#### DESCRIPTION OF THE IMMOVABLE PROPERTY

# HALL NO.201, 2ND FLOOR,"RAJ SHOPPING CENTER", NEAR BANK OF BARODA FULPADA, BRANCH, KATARGAM GIDC, SURAT-395004

For detailed terms and conditions of the sale, please refer to the link provided on the website of the Secured Creditor i.e. <a href="www.acreindia.in">www.acreindia.in</a>; Contact No: +91 90166-41848;

E-mail id: <a href="mailto:support@auctionfocus.in">support@auctionfocus.in</a>

For bidding, log on to www.auctionfocus.in

**AUTHORISED OFFICER** 

Date: 06.08.2025 ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

Place: Surat TRUSTEE OF ACRE-166-TRUST

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