

[Appendix - IV-A]

[See proviso to rule 8 (6) r/w 9(1)]

**Sale notice for sale of immovable properties**

**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) r/w 9(1) of the Security Interest (Enforcement) Rules, 2002**

Notice is hereby given to the public in general and in particular to the Borrower/Co-Borrower/Mortgagor/Guarantor **M/s. Gandhi Enterprises, Mr. Mahendra Vadilal Gandhi, Mr. Chirag Mahendra Gandhi, Mr. Dipen Mahendra Gandhi, Mrs. Nalini Mahendra Gandhi and Mrs. Rhea D. Gandhi** that the below described immovable properties is mortgaged/charged to the Secured Creditors being Punjab National Bank, Syndicate Bank, Central Bank of India, Oriental Bank of Commerce and erstwhile Dena Bank now Bank of Baroda, the **SYMBOLIC** possession of which has been taken by the Authorized Officer of Bank of Baroda on 09.09.2019 on behalf of all the consortium banks.

Further, Omkara Assets Reconstruction Pvt. Ltd. (acting in its capacity as Trustee of Omkara PS 35/2020-21 Trust & Omkara PS 22/2019-20 Trust) has acquired entire outstanding debts along with underlying security lying against borrowers/co- borrowers/mortgagors/guarantors mentioned above from the Bank of Baroda & Central Bank of India vide Assignment Agreement dated 30.03.2021 & 27.03.2020 respectively.

NOW THEREFORE the Authorized Officer of OARPL hereby intends to sell the below mentioned secured properties on behalf of all the consortium banks for recovery of the outstanding dues. The property shall be sold on "As is where is", "As is what is", and "Whatever there is" and "without recourse" basis on 30.11.2023 at 11.00 a.m. (last date and time for submission of bids is 29.11.2023 by 3.00 p.m.), for recovery of aggregate amount of Rs. 4078.53 Lakhs (Rs. Forty crores seventy eight lakhs and fifty three thousand only) as mentioned in the Possession notice dated 09.09.2019 issued by Bank of Baroda on behalf of all lenders plus interest and expenses thereon from the above mentioned Borrower/Co-borrower/Mortgagors/Guarantors.

| Bank                           | Date of Demand Notice issued by Bank | Amount claimed in Demand Notice Rs.(Lakhs) |
|--------------------------------|--------------------------------------|--|
| Dena Bank (now Bank of Baroda) | 11.01.2019                           | Rs.1381.15                                 |
| Punjab National Bank           | 28.02.2019                           | Rs.925.24                                  |
| Syndicate Bank                 | 06.02.2019                           | Rs.669.82                                  |
| Central Bank of India          | 31.01.2019                           | Rs.707.44                                  |
| Oriental Bank of Commerce      | 01.03.2019                           | Rs.394.88                                  |
| <b>Total</b>                   |                                      | <b>Rs.4078.53</b>                          |

The description of the Immovable Properties, Mortgagor, Inspection date & time, reserve price, Earnest Money Deposit, Bid Incremental Amount and known encumbrances (if any) are as under:

| LOT | DESCRIPTION OF THE PROPERTY*   | Mortgagor  | Inspection Date & Time                          | Reserve Price (Rs.Lakhs) | EMD Rs.Lakhs | Bid Increment Amount (Rs. lakhs) |
|-----|--|--|---|--------------------------|--------------|----------------------------------|
| I   | Flat No. 1201 (area : 1,266 sq.ft B.U.A), 12th Floor, Ashish Tirupati Apartment, Tirupati Mahalakshmi Co-operative Housing Society at Bhulabhai Desai Road, Mumbai : 400026 and Flat No. | Mrs. Nalini Mahendra Gandhi & Mr.Mahendra Vadilal Gandhi | 21.11.2023<br>From<br>3.00 p.m. to<br>4.00 p.m. | 1060.00                  | 106.00       | 10.00                            |

|  |  |  |  |  |  |
|--|--|--|--|--|--|
| 1203 (area : 595 sq.ft B.U.A.), 12th Floor, Ashish Tirupati Apartment, Tirupati Mahalakshmi Co-operative Housing Society at Bhulabhai Desai Road, Mumbai : 400026 (along with two car parking space) |  |  |  |  |  |
| Known Encumbrance - Nil  |  |  |  |  |  |

*\* The immovable property mentioned above will be sold as a SINGLE LOT*

For detailed terms and conditions of the sale please refer to the link provided in secured creditor website i.e. <http://omkaraarc.com/auction.php>. Bidder may also visit the website <http://www.bankeauction.com> or contact service provider M/s. C1 India Pvt. Ltd", Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com), Mr. Bhavik Pandya, Mobile : 8866682937 Email [-gujarat@clindia.com](mailto:-gujarat@clindia.com)

The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider "M/s. C1 India Pvt. Ltd", Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com) , Mr. Bhavik Pandya, Mobile : 8866682937 E mail [-gujarat@clindia.com](mailto:-gujarat@clindia.com) and for any property related query contact the Authorised Officer, Neelam Patel, Mobile: +91 9819963344 Mail: [neelam.patel@omkaraarc.com](mailto:neelam.patel@omkaraarc.com) and Akshay Shah, Mobile : +91 9833505891 [akshay.shah@omkaraarc.com](mailto:akshay.shah@omkaraarc.com). At the time submission of the bid, bidder should submit affidavit in the spirit of Section 29(A) of Insolvency and Bankruptcy code. 2016

**STATUTORY NOTICE FOR SALE UNDER Rule 8(6) r/w 9(1) OF STATUTORY INTEREST (ENFORCEMENT) RULES ,2002**

This notice is also a mandatory Notice of 15 (Fifteen ) days to the Borrower(s) of the above loan account under Rule 8(6) read with Rule 9(1) of Security Interest (Enforcement) Rule, 2002 and provisions of Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of auction/sale through e-auction on the above referred date and time with the advice to redeem the assets if so desired by them, by paying the outstanding dues as mentioned herein above along with cost & expenses. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rule, 2002.

Date: 10.11.2023  
Place: Mumbai

Sd/-  
Neelam Patel  
Authorized Officer,  
Omkara Assets Reconstruction Pvt Ltd.  
(Acting in its capacity as a Trustee of Omkara PS 35/2020-21 Trust &  
Omkara PS 22/2019-20)

### TERMS & CONDITIONS:

1. The auction sale will be conducted online on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis”.
2. The auction will be conducted online through Omkara ARC’s approved the auctioneer portal M/s.C-1 India Pvt Ltd., Gurgaon. E -Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available in website <https://www.bankeauctions.com> (Support mail Id support@bankeauctions.com support mobile No. +91-7291981124/25/26).
3. The secured assets will not be sold below Reserve Price. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
4. The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer Kohinoor Square, 47th Floor, N.C.Kelkar Marg, R.G.Gadkari Chowk, Dadar (West), Mumbai - 400028 is 29/11/2023 up to 3:00 PM.
5. The immovable property will be sold at Reserve Price of **Rs.1060.00 Lakh**. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
6. To the best of knowledge and information available on record, there is no known encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/ rights/ dues ongoing litigation, effecting the property, prior to submitting their bid. The Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the OMKARA ARC. The property is being sold with all the existing and future encumbrances whether known or unknown to the OMKARA ARC.
7. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/ dues. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property statutory dues like property taxes, society dues etc. The OMKARA ARC however shall not be responsible for any outstanding statutory dues/encumbrances/tax arrears, if any. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies & to inspect the property and office of government, revenue and court and their records to satisfy themselves Properties can be inspected strictly on the above-mentioned dates and time.
8. All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation etc, labor/ EPFO / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
9. The successful bidder shall deposit 25% of bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be and balance 75% amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extension of further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of authorized officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.
10. The bid once submitted cannot be withdrawn and the bidder must purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited.

11. The interested bidders shall submit their EMD details and documents through Web Portal: [bankeauctions.com](http://bankeauctions.com) through Login ID & Password. EMD amount should be paid by way of NEFT / RTGS payable at Mumbai in favor "Omkara PS 35/2020-21 Trust" which is refundable without interest to unsuccessful bidders. The bank account details are as under: The EMD shall be payable through NEFT / RTGS payable at Mumbai in the following Account: 344905001034, Name of the Beneficiary: - Omkara PS 35/2020-21 Trust, Bank Name: ICICI Bank, Branch: BKC, IFSC Code: ICIC0003449. Please note that the Cheques/DD shall not be accepted as EMD amount.
12. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.
13. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider "M/s. C1 India Pvt. Ltd", Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: [support@bankeauctions.com](mailto:support@bankeauctions.com), or , Mr. Bhavik Pandya, Mobile : 8866682937 E mail -[gujarat@c1india.com](mailto:gujarat@c1india.com)
14. The bidders must hold valid e-mail address and may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Omkara ARC/service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
15. Bids below reserve price or without EMD amount shall not be accepted. The highest bid shall be subject to approval & confirmation of Omkara Assets Reconstruction Pvt. Ltd (the secured creditor). The Authorised Officer reserves the right to postpone/cancel or vary the terms and conditions of auction and accept/reject all or any of the offers/ bids so received without assigning any reasons whatsoever. His decision shall be final & binding.
16. Property will be sold to bidder quoting the highest bid amount. Inter-se bidding will be at sole discretion of Authorized Officer. However, the Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/ postpone the sale without assigning any reason whatsoever thereof.
17. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor do not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
18. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer , **Neelam Patel, Mobile: +91 9819963344 Mail: [neelam.patel@omkaraarc.com](mailto:neelam.patel@omkaraarc.com) and Akshay Shah, Mobile : +91 9833505891 [akshay.shah@omkaraarc.com](mailto:akshay.shah@omkaraarc.com)** at address as mentioned above in office hours during the working days.
19. The Bank/ARC reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
20. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale.
21. The immovable property mentioned above will be sold as a **SINGLE LOT**.
22. Any fees, charges, taxes including but not limited to transfer/conveyance charges, unpaid electricity charges, Municipal/local taxes, Stamp duty & registration charges shall have to be borne by the purchaser only.
23. KYC compliance: - self attested photocopies of Proof of identification viz. Voter ID Card/PAN Card/Driving License etc. along with admissible residence proof should be attached by all the bidders along with the letter of offer/bid and in case of company, firm etc. proper resolution and authority letter must be submitted.
24. At the time submission of the bid, bidder should submit affidavit in the spirit of Section 29(A) of Insolvency and Bankruptcy code. 2016.

25. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.

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