

**Omkara Assets Reconstruction Private Limited**  
**Corporate Office:** C/515, Kanakia Zillion, Junction of LBS Road and CST Road BKC Annexe, Near Equinox, Kurla (West), Mumbai – 400070. Tel.: 022-26544000



**[Appendix - IV-A]**

**[See proviso to rule 8 (6)]**

**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) of the Security Interest (Enforcement) Rules, 2002**

Notice is hereby given to the public in general and in particular to the Borrower M/s Bhavesh Steels and Personal Guarantors, 1. Gautam Vastimal Jain 2. Mrs. Santosha Ramesh Jain 3. Ramesh Vastimal Jain and Corporate Guarantor, M/s Bhavesh Strips that the below described immovable property mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of Omkara Assets Reconstruction Pvt Ltd. will be sold on "As is where is", "As is what is", and "Whatever there is" and without recourse basis on 10/01/2023 at 11.00 am (last date and time for submission of bids is 09/01/2023 by 4.00 PM), for recovery of Rs. 7,39,05,147.48/- (Rupees Seven Crore Thirty-Nine Lakhs Five Thousand One Hundred Forty-Seven and paise Forty-Eight Only) as on 30.09.2016 (Plus Interest and Expenses w.e.f. 01.10.2016) due from above mentioned Borrower/Guarantors.

The Omkara Assets Reconstruction Private Limited acting in its capacity as Trustee of Omkara PS 29/2021-22 Trust has acquired entire outstanding debts from Bank of Baroda vide Assignment Agreement dated 29-09-2021.

The description of the Immovable Properties, reserve price and the earnest money deposit and known encumbrances (if any) are as under:

<b>DESCRIPTION OF THE PROPERTY</b>	<b>Possession</b>	<b>Reserve Price</b>	<b>EMD</b>
Residential Flat No. B 303, Shree Yamuna Apartment, Plot No.121, T.P.S. No. II at Malaviya Road, Vile Parle (East), Mumbai 400 057.	Symbolic	1,40,00,000/-	14,00,000/-

<b>Date of E- Auction</b>	10/01/2023 at 11.00 am	
<b>Minimum Bid Increment Amount</b>	Rs. 1,00,000/- (Rupees One Lakh only)	
<b>Last date and time for submission of bid letter of participation/KYC Document/Proof of EMD:</b>	09/01/2023 by 4:00 pm	
<b>Date of Inspection</b>	<b>Date</b>	<b>Time</b>
	22/12/2022	11.00 am to 1.00 pm
<b>Known Liabilities/Encumbrances</b>	Not Known	

This Publication is also a Thirty days' notice to the borrowers/co-borrower under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

**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), or Mr. Haresh Gowda, Mobile : 95945 97555 E mail – [hareesh.gowda@c1india.com](mailto:hareesh.gowda@c1india.com).**

**Date: 30-11-2022**

**Place: Mumbai**

**Sd/-  
Authorized Officer,  
Omkara Assets Reconstruction Pvt Ltd.  
(Acting in its capacity as a Trustee of Omkara PS 29/2021-22 Trust)**

**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” on 10/01/2023 at 11.00 am to 12.00 noon.
2. The auction will be conducted online through Omkara ARCs 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](mailto:support@bankeauctions.com) support mobile No. +91-7291981124/25/26).
3. Intended bidders have to submit the Bid for the property mentioned above
4. The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer at C/515, Kanakia Zillion, Junction of LBS Road and CST Road BKC Annexe Near Equinox, Kurla (West), Mumbai is 09/01/2023 up to 4:00 PM.
5. The immovable property will not be sold below the Reserve Price as mentioned in the auction notice. And all other 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 except mentioned in the published auction notice. 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 unknown encumbrances to the Omkara ARC.
7. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/rights/ dues. The Omkara ARC however shall not be responsible for any outstanding statutory dues/encumbrances/tax arrears, if any except mentioned in published notice.
8. All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation, 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 except mentioned in published notice.
9. The highest bidder shall deposit 25% of the bid amount (after adjusting respective EMDs) 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 deposit the balance of 25% of 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 29/2021-22 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: 055505010214, Name of the Beneficiary: Omkara PS 29/2021-22 Trust, Bank Name: ICICI Bank, Branch: Bandra (East) Mumbai, IFSC Code: ICIC0000555**. Please note that the Cheques 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. Hareesh Gowda, Mobile : 95945 97555 E mail – [hareesh.gowda@c1india.com](mailto:hareesh.gowda@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. On the day and time of e-auction, all the intended purchasers/bidders must log-in the system for submitting their bids. If for any reason what-so-ever, any intended bidder fails to log-in into the system and do not submit its bid offer amount, authorized officer reserves its right to forfeit the amount of EMD as deposited by the respective bidders.
16. Bids below reserve price or without EMD amount shall not be accepted. The bid shall be subject to approval & confirmation of Omkara Assets Reconstruction Pvt. Ltd (the secured creditor). The Authorized 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.
17. The Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/ postpone the sale or to cancel the complete auction process at any time, before confirmation of sale, without assigning any reason whatsoever thereof.
18. Interested parties are advised to independently verify the title, 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.
19. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer Mr. Sandeep Gupta, Mobile: +91- 9594407347, E-Mail: [sandeep.gupta@omkaraarc.com](mailto:sandeep.gupta@omkaraarc.com) and Mr. Ritesh Sawant, Mobile: +91-9967927525, E-Mail: [ritesh.sawant@omkaraarc.com](mailto:ritesh.sawant@omkaraarc.com) or at address as mentioned above in office hours during the working days.
20. The Bank/ARC reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
21. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy or omission in the said proclamation of sale.

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/undertaking in the spirit of the Section 29 A of IBC.
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.

**STATUTORY NOTICE FOR SALE UNDER Rule 8(6) READ ALONGWITH 9(1) OF  
STATUTORY INTEREST (ENFORCEMENT) RULES ,2002.**

**This notice is also a Thirty days' notice to the aforementioned borrowers/co-borrower under Rule 8(6) of Security Interest (Enforcement) Rule, 2002 and provisions of Securitization & 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: 30.11.2022**

**Place: Mumbai**

**Sd/-**

**Authorized Officer**

**Omkara Assets Reconstruction Pvt Ltd.**

**(Acting in its capacity as a Trustee of Omkara PS 29/2021-22 Trust)**