

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

Regd. Office: 9, M.P. Nagar, 1st Street, Kongu Nagar Extn, Tirupur – 641607. Ph No. 04212221144

Corporate Office: Kohinoor Square, 47th Floor, N. C. Kelkar Marg, R. G. Gadkari Chowk, Dadar (West), Mumbai – 400028.

**[Appendix - IV-A]**

[See proviso to rule 8(6)]

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTY

DATE OF E-AUCTION: 24th June 2026.

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 provision to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to **M/s Boston Garments Private Limited (Borrower) and Directors/Guarantors- Mr. Srinivas N Gowda, Mr. Prabhakar Mahindra Shetty, Mr. Salil Utagi, Mr. Prasad B Kapre, Mr. Prashant N Karnik and Mrs. Namrata Hemant Shastri**, that the below described movable and immovable property mortgaged/charged to the Secured Creditor. The Laxmi Vilas Bank Limited (Now DBS Bank India Limited) vide Assignment Agreement dated 30-11-2023 assigned the debt of above mentioned Borrower (s) and Guarantors to M/s. Omkara Assets Reconstruction Pvt. Ltd. (OARPL) a Company incorporated under the Companies Act 1956 and registered with Reserve Bank of India as Securitisation and Asset Reconstruction Company and having its registered office at 9, M.P Nagar, 1st Street, Kongu Nagar Extn, Tirupur – 641607 and Corporate office at Kohinoor Square, 47th Floor, N. C. Kelkar Marg, R. G. Gadkari Chowk, Dadar (West), Mumbai – 400028 and acting as a Trustee of Omkara PS 07/2023-24 Trust.

Further, the Physical possession of the secured asset has been taken by Authorized officer of OARPL on 15th May 2026, and said asset (s) will be sold on “As is where is”, “As is what is”, and “Whatever there is” basis on below mentioned date, for recovery of the below mentioned dues due to Secured Creditor from Below mentioned Borrower(s)/ Guarantor(s)/ Mortgagor(s). The Reserve Price, Earnest Money Deposit (EMD) and other details are mentioned below:

Lot No.	Security	Description of security	Reserve Price (Rs.)	EMD (Rs.)	Incremental Value
1)	Commercial Property	All that part and parcels of the Canteen Situated in the Sarsole bus depot, located in sector- 12 Nerul, Navi Mumbai, Taluka Thane, admeasuring an area of about 414. sq. ft. built up	35,00,000	3,50,000	25,000
Date of Demand Notice:- 31-12-2018,			Date of Physical Possession:- 15-05-2026		
Outstanding Dues in Rs. :- Rs.42,11,53,214/- (Rupees Forty-Two Crore Eleven Lakh Fifty-Three Thousand Two Hundred and Fourteen Only) as on 30-04-2026					
Last Date for payment of EMD & Submission of Bid Form: 23-06-2026 up to 6:00 P.M					
Auction Date and Time: 24-06-2026 Time: 03:00 P.M – 04:00 P.M.					
Inspection Date and Time : 19-06-2026, 3.00 – 5.00 Pm					

TERMS & CONDITIONS:

1. The auction will be conducted 'ONLINE' through Omkara Assets Reconstruction Pvt Ltd approved service provider 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).
2. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer –Ashish Nangia (Mobile –9323642445), E-Mail ashish.nangia@omkaraarc.com or at address as mentioned above in office hours during the working days.
3. The secured assets will not be sold below the 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. To the best of knowledge and information of the Authorized Officer, there is no known encumbrance on any property except the litigations mentioned below. 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, affecting 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 OMKARA ARC.
5. All dues / arrears / unpaid taxes including but not limited including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation etc. labor / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
6. The successful bidder shall deposit 25% of the 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.
7. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited and the properties shall be put to re - auction and the defaulting bidder shall have no claim/right in respect of properties/amount.
8. The interested bidders shall submit their EMD details and documents through Web Portal: bankeauctions.com through Login ID & Password. EMD amount should be paid by way of NEFT / RTGS payable at Mumbai in favor "**Omkara PS 07/2023-24 Trust**" which is refundable without interest to unsuccessful bidders. The bank account details are as below: The EMD shall be payable through NEFT / RTGS /Demand Draft payable at Mumbai in the following Account: **055505012984**, Name of the Beneficiary: **Omkara PS07/2023-24 Trust**, Bank Name: ICICI Bank, Branch: Bandra (E), Mumbai. **IFSC Code: ICIC0000555** Please note that the Cheques shall not be accepted as EMD amount.
9. The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increment Amount". In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes each with unlimited extension.
10. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.

- 11.The bidders must hold a 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 the bidder himself. Omkara ARC/service provider shall not be held responsible for internet connectivity, network problems, system crash own, power failure etc.
- 12.Bids below reserve price or without EMD amount shall not be accepted.
- 13.Property will be sold to the bidder quoting the highest bid amount. Inter-se bidding will be at the sole discretion of the 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.
- 14.Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor does 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.
- 15.The inspection can be done with prior intimation. The persons deputed for inspection by the Bidder should carry with him/ her/ them appropriate authorizations on the letterhead of the Bidder organization/ person, he/ she/ they represent(s), failing which inspection may be refused.
- 16.The ARC reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
- 17.The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale.
- 18.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.
- 19.At the time submission of the bid, bidder should submit affidavit in the spirit of Section 29 A of Insolvency and Bankruptcy Code 2016.
- 20.The Affidavit submitted along with the Bid/Tender Form in spirit of the Section 29A of Insolvency and Bankruptcy Code 2016, shall be subject to verification, if any of the contents of the Affidavit are found incorrect or contrary to record, the amount deposited by the bidder shall be forfeited, allowing an opportunity for clarification. Subsequent to the said verification, the Sale Certificate shall be issued.
21. 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.
- 22.Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/ Tribunals only.
- 23.Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.
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.
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.

For detailed terms and conditions of the sale please refer to the link provided in <http://omkaraarc.com/auction.php>

STATUTORY NOTICE FOR SALE UNDER Rule 8(6) OF STATUTORY INTEREST (ENFORCEMENT) RULES, 2002

This notice is also a mandatory Notice of Thirty days (30) days to the Borrower (s) /Co-Borrower (s) of the above loan account under Rule 8 (6) 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 sale through Public 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.

Sd/-

Authorized Officer, Omkara Assets Reconstruction Pvt Ltd.

(Acting in its capacity as a Trustee of **Omkara PS07/2023-24** Trust)

Date: 21-05-2026

Place: Mumbai