

Omkara Assets Reconstruction Private Limited

Corporate Office: Kohinoor Square, 47th Floor, N C Kelkar Marg, R G Gadkari Chowk, Dadar West, Mumbai 400 028. Tel.: 022-69231111/ 9967927525.



[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/Co-borrower/Guarantor/Mortgagor **M/s MVL Limited** and **Mr. Prem Adip Rishi** that the below described immovable properties mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of IFCI Factors Limited on 24.03.2017 and then vide assignment agreement dated 26.07.2023, the said account was assigned to Omkara Assets Reconstruction Private Limited (OARPL), Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" and "Without recourse" basis on **06.02.2024 at 11.00 am** (last date and time for submission of bids is **05.02.2024 by 4.00 PM**), for recovery of **Rs.56,62,00,000/- (Rupees Fifty Six Crores and Sixty Two Lakhs Only)** as on **26.07.2023** Plus Interest and Expenses w.e.f. 27.07.2023 due to the Omkara Assets Reconstruction Private Limited, Secured Creditor from above mentioned Borrower/Co-borrower/Guarantors.

The Omkara Assets Reconstruction Private Limited (acting in its capacity as Trustee of Omkara PS 09/2023-24 Trust) has acquired entire outstanding debts lying against above said Borrower/Co-borrower/Guarantors vide Assignment Agreement dated 26.07.2023 along with underlying security from IFCI Factors Limited.

The Borrower/Co-borrower/Guarantors attention is invited to the provision of Section 13(8) of SARFAESI Act, 2002 in respect of time available to redeem the secured asset.

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

DESCRIPTION OF THE PROPERTY	Reserve Price	EMD
Flats Owned by M/s MVL Limited, consisting of Two Flats (Including fixtures, fittings and electrical equipment) built in Project MVL Coral on land admeasuring 46143.36 sq. mts. Comprised in Khasra No. 516 and 528 in Village Saidpur, Tehsil Tijara, Bhiwadi, District Alwar, Rajasthan, India more particularly mentioned below:		
Property No. 1 MVL Coral Group, Housing Complex, Avenue 3, Upper Ground Floor, Flat No. BUG1, area 2515 Sq. Ft.	45,00,000/-	4,50,000/-
Property No. 2 MVL Coral Group, Housing Complex, Avenue 3, Upper Ground Floor, Flat No. CUG5, area 2515 Sq. Ft.	45,00,000/-	4,50,000/-

Date of E- Auction	06.02.2024 at 11.00 am
Minimum Bid Increment Amount	Rs. 2,00,000/-
Last date and time for submission of bid letter of participation/KYC Document/Proof of EMD:	05.02.2024 by 4:00 pm
Status of Possession	Symbolic
Known Liabilities/Encumbrances	Not Known

This Publication is also a Fifteen Days' notice to the Borrowers/Co-borrower/Guarantors 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.bankeaction.com> or contact service provider M/s. C1 India Pvt. Ltd”, Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: support@bankeactions.com, or Mr. Bhavik Pandya, Mobile : 8866682937 E mail – maharashtra@c1india.com.

**For Omkara Assets Reconstruction Pvt Ltd.
(Acting in its capacity as a Trustee of Omkara PS 09/2023-24 Trust)**

**Sd/-
Authorized Officer**

**Date: 11.01.2024
Place: Mumbai**

TERMS & CONDITIONS:

1. The auction sale will be conducted online on “As is where is”, “As is what is” and “whatever there is” and “Without Recourse Basis” only on symbolic possession of the subject secured assets on 06.02.2024 at 11.00 am.
2. Omkara ARC will co-operate to the best of its ability with successful purchasers, however, within the provisions of law regarding obtaining and handing over physical possession to the successful purchaser. Omkara ARC cannot give assurance on the timeline required for obtaining and handing over possession of the property. Needless to mention as per the terms of this sale, the successful Auction Purchaser must deposit entire sale consideration in the timeline as detailed herein and any default in payment, Omkara ARC shall entitle to forfeit the amount so deposited irrespective as to whether physical possession is handed over or not.
3. All the costs and expenses regarding the physical possession of the property shall be borne by the successful purchaser. Further please take note that all expenses, cost, dues, stamp duty paid or incurred by the successful purchaser are nonrefundable in case if sale is being set aside by the any authority.
4. The title document of the property contains the additional survey numbers apart from the property under sale. Omkara ARC can handover the title document to successful purchase at the time of handover of the physical possession of the subject secured asset only upon providing undertaking regarding not to use the said document to claim on property apartment from property sold under this auction.
5. The handover of the abstract/original title documents does not tantamount to the handover of the title documents of the additional survey number and the successful purchaser shall make the original document available if the same is required to be produced before any court or authority.
6. Omkara ARC shall reserve the right to cancel the said auction at any time before registration of the Sale Certificate at own discretion and amount paid towards sale shall be refunded without any interest.
7. Demarcation of the property will be the responsibility of the successful purchaser.
8. In case of any variation in the area mentioned in the sale notice, title documents, mortgaged documents, and area at actual, then Omkara ARC will not be responsible for the same, However, the intending bidders should make their own independent inquiries regarding the same prior to submitting their bid.
9. 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).
10. 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.
11. The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer at Kohinoor Square, 47th Floor, N C Kelkar Marg, R G Gadkari Chowk, Dadar West, Mumbai is 05.02.2024 up to 4:00 PM.
12. The immovable property will be sold for a Reserve Price mentioned in the published auction notice. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
13. 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, 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 the OMKARA ARC.
14. 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.
15. 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.
16. 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.
17. 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.
 18. 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/DD** payable at Mumbai in favor "**Omkaara PS 09/2023-24 Trust**" which is refundable without interest to unsuccessful bidders. The bank account details are as under: The EMD shall be payable through **NEFT / RTGS/DD payable at Mumbai in the following Account: 055505012991, Name of the Beneficiary: Omkaara PS 09/2023-24 Trust, Bank Name: ICICI Bank Limited, Branch: Bandra East, Mumbai, IFSC Code: ICIC0000555**. Please note that the Cheques shall not be accepted as EMD amount.
 19. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.
 20. 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 or Mr. Bhavik Pandya, Mobile : 8866682937 Email – maharashtra@c1india.com.
 21. 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. Omkaara ARC/service provider shall not be held responsible for internet connectivity, network problems, system crash own, power failure etc.
 22. Bids below reserve price or without EMD amount shall not be accepted. The highest bid shall be subject to approval & confirmation of Omkaara 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.
 23. Property will be sold to the bidder quoting the highest bid amount. Inter-se bidding will be at the 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.
 24. 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.
 25. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer **Mr. Ritesh Sawant**, Mobile: **+91-9967927525**, E-Mail: ritesh.sawant@omkaaraarc.com or at address as mentioned above in office hours during the working days.
 26. The Bank/ARC reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
 27. The Authorized officer/secured creditor shall not be responsible for any error, inaccuracy, or omission in the said proclamation of sale.
 28. 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.
 29. 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.
 30. At the time of submission of the bid, the bidder should submit affidavit in the spirit of Section 29(A) of Insolvency and Bankruptcy code. 2016
 31. 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) OF STATUTORY INTEREST (ENFORCEMENT) RULES ,2002.

This notice is also a mandatory Notice of Thirty Days to the Borrower(s) of the above loan account under Rule 8(6) of Security Interest (Enforcement) Rule, 2002 and provisions of The 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.

**For Omkara Assets Reconstruction Pvt Ltd.
(Acting in its capacity as a Trustee of Omkara PS 09/2023-24 Trust)**

**Sd/-
Authorized Officer**

**Date: 11.01.2024
Place: Mumbai**