



Reliance Asset Reconstruction Company Ltd.
11th Floor, North Side, R-Tech Park, Western Express Highway,
Goregaon (East), Mumbai- 400063.

PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS

Reliance Asset Reconstruction Company Ltd (RARC), a Trustee of “**RARC 048 (RCFL) Trust**” is an assignee and a secured creditor of below mentioned borrowers by virtue of Assignment Agreement dated **28.03.2018** executed with **Reliance Commercial Finance Ltd.**

The undersigned in exercise of powers conferred under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 hereby give notice to public in general that the below mentioned property shall be sold by way of “online e-auction” for recovery of dues. The properties shall be sold strictly on “**AS IS WHERE IS**”, “**AS IS WHAT IS**” and “**NO RECOURSE**” basis apart from other terms mentioned below.

Name of Borrower/guarantors	Outstanding dues as on dt. 04-09-2025	Date of Symbolic Possession
1. M/s Bush Foods Overseas Pvt Ltd, under liquidation Through Official Liquidator, At: - 8th floor, Lok Nayak Bhawan, Khan Market, Sujan Singh Park, New Delhi, Delhi 110003 Also At: 704, Seventh Floor, Surya Kiran Building, K. G. Marg, CP, New Delhi-110001. 2. Sh. Virkaran Awasty, S/o Sh. Vijay Awasty (Borrower and Guarantor) At: _ 5/10, Shanti Niketan Delhi-110021. Also At: - 704, Seventh Floor, Surya Kiran Building, K. G. Marg, CP, New Delhi-110001. Also At: - 505-506, 5th floor, South Court, Saket, Opp.- District Court Saket, New Delhi, 110017 3. Mrs. Ritika Awasty w/o Sh. Virkaran Awasty (Borrower and Guarantor) At: - 5/10, Shanti Niketan, Delhi-110021. Also At: - 704, Seventh Floor, Surya Kiran Building, K. G. Marg, CP, New Delhi-110001. Also At: -505-506, 5th floor, South Court, Saket, Opp.- District Court Saket, New Delhi, 110017	Rs. 23,71,06,525.44 /- (Rupees Twenty Three Crore Seventy One Lakhs Six Thousand Five Hundred Twenty Five and Paisa Forty Four Only) for Loan Account Numbers RLHLDL000119067 .	19.03.2024
DESCRIPTION OF THE IMOVABLES MPROPERTY	RESERVE PRICE	EMD AMOUNT
Item No.1 Commercial Office space No.502 (New No. 505), 5 th floor, having super area of 140.389 sq. mtrs. (1511 sq. ft. approximately) which includes an area of approximately 91.221 sq. mtrs. (982 sq. ft. approximately) south court, Saket, New Delhi, Delhi owned by Bush foods overseas private limited. Item No.2 Commercial Office space no 504 (New No. 506), 5 th floor, having super area of 141.490 sq. mtrs. (1523 sq. ft. approximately) which includes an area of approximately 191.936 sq. mtrs. (1990 sq. ft. approximately) south court, Saket, New Delhi, Delhi owned by Bush foods overseas private limited	Rs.4,55,00,000/- (Rupees Four Crores Fifty Five Lakhs Only)	Rs.45,50,000/- (Rupees Forty Five Lakhs Fifty Thousand Only)
Known Encumbrance: - 1. Society dues- Rs. 82,28,000/- as on 11.12.2024 (As the Company is under Liquidation the dues of the Society would need to be adjudicated by the Official Liquidator).		
Details Of Auction Events: - Inspection date of Property : 08.10.2025 from 11.00 A.M. to 01.00 P.M. Last date for bid submission : 16.10.2025 Date of e-auction : 17.10.2025 between 1:00 P.M. to 2:00 P.M. (with extension of 5 minutes each)		

TERMS AND CONDITIONS OF E-AUCTION SALE

1. The property shall not be sold below the reserve price and sale is subject to confirmation by M/s. Reliance Asset Reconstruction Company Limited (RARC) as secured creditor. The properties shall be sold strictly on **“AS IS WHERE IS”, “AS IS WHAT IS” and “NO RECOURSE”**.
2. E-auction will be held through RARC's approved service provider **M/s ARCA EMART PRIVATE LIMITED** at website: <https://www.Auctionbazaar.com> (web portal of ARCA EMART PRIVATE LIMITED). E-auction tender documents containing online e-auction bid form along with General Terms and Conditions of online e-auction sale are available on websites: www.rarcl.com and <https://www.Auctionbazaar.com> intending bidders may download relevant documents.
3. The intending bidders are required to have a valid email id as the participation ID and password by e-auction agency shall be communicated at their e-mail id only.
4. Intending bidders have to submit their BID in the prescribed format with EMD remittance details along with **self-attested KYC documents** (PAN, AADHAR card etc.) and the same shall be submitted to Authorized Officer of Reliance Asset Reconstruction Company Limited (RARC) at 11th floor, North Side, R Tech Park, Western Express Highway, Goregaon (East), Mumbai- 400063 and by email to Himanshu.yadav@relianceada.com Narendra.r.shukla@relianceada.com after which the participation ID and password shall be communicated at their email only. The last date of submission of Bid Form is 15.10.2025. The bid form or EMD received late for any reason whatsoever will not be entertained. Bid without EMD and Bid below the reserve price shall be rejected summarily.
5. Bidder has to mandatorily give undertaking under Section 29A of Indian Bankruptcy Code, 2016.
6. Neither RARC nor the service provider will be responsible for any lapses/failure on the part of the bidder on account of network disruptions. Toward off such incidents, bidders are advised to make all necessary arrangements such as alternative power back-ups etc.
7. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to **Current Account No: 040211010000004, Name of the Bank: Union Bank of India, Branch: Mumbai, Name of the Beneficiary: “Reliance Asset Reconstruction Company Limited”, IFSC Code: UBIN0590070. Please note that the Cheque/Demand Draft shall not be accepted towards EMD.**
8. The balance of sale consideration amount will be remitted in Current Account No. **57500000169429** Name of the Bank: **HDFC Bank**. Branch: **Fort, Mumbai** Name of the Beneficiary: **RARC 048 (RCFL) Trust**, IFSC Code: **HDFC0000060**. Please note that the Cheques/Demand Draft shall not be accepted towards EMD.
9. The Bids below reserve price and/or without EMD amount shall not be accepted. Bidders may improve their further bid amount in multiple of **Rs.1,00,000/- (Rupees One Lakhs Only)**. In case of a sole bidder, bidder has to compulsory improve his bid minimum by one incremental.
10. The successful bidder shall pay 25% of the bid amount/sale price (including earnest money already paid) immediately after declaration of successful bidder. The successful bidder shall deposit balance 75% of the bid amount/sale price within 15 days from declaration of successful bidder.
11. If successful bidder fails to deposit the sale price as stated above, all deposits including EMD shall deemed to be forfeited without any further notice. However, extension of further reasonable period for making payment of balance 75% may be allowed and shall be at the sole discretion of Authorized Officer.
12. The EMD amount of unsuccessful bidders will be returned without interest, after the closure of the E-auction sale proceedings.
13. The particulars given by the Authorized officer are stated to the best of his knowledge, belief and records. Authorized officer shall not be responsible for any error, mis-statement or omission etc.
14. The undersigned Authorized Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale or modify any terms and conditions of the sale without any prior notice or assigning any reasons.
15. The bidders should make discreet enquiries as regards charges/encumbrances on the property and should satisfy themselves about the title, extent, quality of the property before submitting their bid. No claim of whatsoever nature regarding charges, encumbrances over the property and any other matter etc., shall be entertained after submission of the online bid.
16. Any arrears, dues, taxes, charges whether statutory or otherwise including stamp duty/registration fees on sale of property shall be borne by the purchaser only.
17. For further details, contact **Himanshu Yadav, Chief manager and Authorized Officer 9892049543, Mr. Narendra Shukla, AVP-Resolution, Mobile No-9321339065 and Mr. Akshaay Rao, Senior Vice President-Legal, Mobile No.9136763354** of Reliance Asset Reconstruction Company Ltd. at above mentioned address.
18. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-auction will be entertained.

THIS NOTICE WILL ALSO SERVE AS STATUTORY 30 DAYS NOTICE TO THE BORROWER/GUARANTORS/MORTGAGOR UNDER SARFAESI ACT AND RULES MADE THEREUNDER.

Place: New Delhi
Date: 16.09.2025

Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,