



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 “LVB RARC 038 Trust” is an assignee and a secured creditor of below mentioned borrowers by virtue of Assignment Agreement dated 31.03.2017 executed with **Lakshmi Vilas Bank**.

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	
1. M/s Essar Equipment, Proprietor R Durairaj, No.27, Velankurichi Road, M K Palayam, Upplipalayam Post, Coimbatore-641 015	2. M/s Essar Engineering, Proprietor R Durairaj, S/o. Rajagopal No.425, Lakshmi Nagar, Taneer Pandal Road, Peelamedu, Coimbatore-600 004
3. Mr. R Durairaj, S/o.Rajagopal No.154, GRG Nagar,VIP Road, Civil Aerodrome Road Post, Coimbatore-641 014	4. Mrs. D Kavitha, W/o. R Durairaj No.154, GRG Nagar,VIP Road, Civil Aerodrome Road Post, Coimbatore-641 014
Outstanding dues are Rs. 8,98,54,651.1/- (Rupees Eight Crores Ninety Eight Lakhs Fifty Four Thousand Six Hundred Fifty One and Ten Paise Only) as on 06.12.2024 with future interest thereon till the date of realization.	
Date of Symbolic Possession – 19.11.2020	
DESCRIPTION OF THE IMOVABLE MPROPERTY	
In the Coimbatore Registration District, Gandhipuram Sub-Registration District Coimbatore North Taluk ,Kalapatti Village in S F No.s 431,432/2,433/2 ,434/2 and 435/4 in this the lands formed into layout and divided into house sites as "GRG Nagar" and approved by the director of Town and country planning Chennai in LP/R(CN)No.261/1982 and sold as per Doc No.448/1985 in that Eastern side of site no.155 and site no.154 situated within the following four boundaries: In that SITE No.154 is within the following four boundaries: North of 30feet road, East of -Eastern portion of property in site no.155, South of Vacant land and West by 30 feet North South Road. Within these boundaries: East West on the North:60feet, East West on the South-60 feet, North South on the East -90 feet and North South on the west -68 feet, South East Corner Cross-6 feet. Totaling to an extent of 5053 sq.ft or 469.44sq.mtr land with building . Eastern side of Site No.155 is within the following four boundaries: North of -30 feet wide East West layout Road, East of -Eastern side part of site no.155, South of Vacant land and West of site no.154. Within this the property measuring East west on the north -13 feet, East West on the south -13 feet, North south on the east -68 feet and North south on the west -67feet. Totaling to an extent of 872 sq.ft or 81.01 sq.mtr land with building constructed thereon with all easement right to use the layout roads and mamool common pathway to the above property and other appurtenances thereof. In the above property half of the right. The said property is situated in S F No.435/1 within the limits of Kalapathy town panchayat. Acres of land and adjacent lands were formed into housing sites as “Karpaga Vinayagar Colony” and which was approved by Director of Town and country planning Madaras L.P (C.N)No.566/1994 in that approved layout site no.21 is bounded by: North by: Site No. s 22,23,	

East by: Remaining lands belongs to principals.
South by Site no.20
West by 40 feet width and
North south layout road

- i) **RESERVE PRICE - Rs. 2,80,00,000/- (Rupees Two Crore Eighty Lakhs Only)**
ii) **EMD AMOUNT - Rs.28,00,000/- (Rupees Twenty Eight Lakhs Only)**

Details Of Auction Events: -

Date of Inspection Property : 27.12.2024 from 11.00 A.M. to 2.00 P.M.

Last date for bid submission : 30.12.2024

Date of e-auction : 31.12.2024 between 2:00 P.M. to 3:00 P.M. (with extension of 5 minutes each)

Litigation Details: No litigation

TERMS AND CONDITIONS OF E-AUCTION SALE

1. The property shall not be sold below the reserve price and sale is subject to the confirmation by 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** and E-auction tender documents containing online e-auction bid form along with General Terms and Conditions of online e-auction sale are available in websites: www.rarcl.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 **6th Floor, Khivraj Complex II, No.477-482, Anna Salai, Nandanam, Chennai – 600035** or by email to satheesh.p.kumar@relianceada.com after which the participation ID and password shall be communicated at their email only. **Last date of submission of Bid Form is on 30.12.2024.** 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. Certificate of Sale will be issued in favour of successful bidder / bidders only and we will not entertain add and replacement of new bidder / bidders.
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: 0175360000001183, Name of the Bank: DBS Bank India Limited, Branch: Matunga, Name of the Beneficiary: Reliance LVB RARC 038 Trust, IFSC Code: DBSS0IN0175. Please note that the Cheque/Demand Draft shall not be accepted towards EMD.**
8. 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 sole bidder, bidder has to compulsory improve his bid minimum by one incremental.
9. 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.
10. If successful bidder fails to deposit 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.
11. The EMD amount of unsuccessful bidders will be returned without interest, after the closure of the E-auction sale proceedings.
12. 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.
13. 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.
14. 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.
15. 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.
16. For further details, contact **Mr. Satheesh Kumar P, Associate Vice President Legal – Resolution, Mobile No. 8939677550** of Reliance Asset Reconstruction Company Ltd. at above mentioned address.
17. 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 15 DAYS NOTICE TO THE BORROWER/GUARANTORS/MORTGAGOR UNDER SARFAESI ACT AND RULES MADE THEREUNDER.

Place: Chennai
Date: 06.12.2024

Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,