

**PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSET**

M/s. Reliance Asset Reconstruction Company Ltd (RARC), a Trustee of “Reliance ARC 004 Trust” is an assignee and a secured creditor of below mentioned borrowers by virtue of Assignment Agreement dated 26.03.2014 executed with City Union Bank 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.

<b>Name of Borrower/Guarantors</b>	<b>Outstanding Dues</b>	<b>Date of Possession</b>
<b>1. M/s. Sree Ganesh Steel Trading Company (Borrower)</b> Rep. by its Proprietor Mr. Ashok Kumar Jainwal Office at 5-144, Adjacent to Sai Ceramics, Opp: IDPL Colony, Balanagar, Hyderabad – 500 037  <b>2. Mr. Ashok Kumar Jainwal (Mortgagor)</b> S/o. Sree Keshav Ram Jainwal, R/o. H. No. 7-1-44 & 7-1-144A, Mehmood Plaza, Ameerpet, Hyderabad - 500 016  <b>3. Mrs. Bhavana Jainwal (Mortgagor)</b> W/o. Ashok Kumar Jainwal, R/o. H. No. 7-1-44 & 7-1-144A, Mehmood Plaza, Ameerpet, Hyderabad - 500 016	<b>Rs.3,92,53,318.43/-</b> <b>(Rupees Three Crores Ninety-Two Lakhs Fifty-Three Thousand Three Hundred Eighteen and Forty-Three Paise Only) as on 31-05-2023</b>	<b>07.09.2022</b>
<b>DESCRIPTION OF THE PROPERTIES</b>	<b>RESERVE PRICE</b>	<b>EMD AMOUNT</b>
All that property bearing Flat No. 302, on third floor, bearing M.C.H. No. 7-1-621/239/302, in the building known as “JAGADEESWARI RESIDENCY” with a built-up area admeasuring 925 Sq. feet (inclusive of common areas) together with an undivided share of land admeasuring 35.00 Sq. Yards or 29.26 Sq. Mtrs in the premises bearing Municipal No. 7-1-621/239 situated at Sanjeeva Reddy Nagar, Hyderabad and bounded by: <b>Boundaries for Flat: -</b> North - Corridor, Staircase and Flat No. 301 South - Open East - Open West - Open	<b>Rs.38,00,000/-</b> <b>(Rupees Thirty-Eight Lakhs Only)</b>	<b>Rs.3,80,000/-</b> <b>(Rupees Three Lakhs Eighty Thousand Only)</b>
<b><u>Details Of Auction Events: -</u></b> <b>Inspection of Property : 20.07.2023 from 11.00 A.M. to 1.00 P.M.</b> <b>Last date for bid submission : 01.08.2023 till 4.00 PM</b> <b>Date of e-auction : 02.08.2023 between 2:00 P.M. to 3:00 P.M. (with extension of 5 minutes each)</b>		

**TERMS AND CONDITIONS OF E-AUCTION SALE**

- The property shall not be sold below the reserve price and sale is subject to the 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 in websites: [www.rarcl.com](http://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 M/s. Reliance Asset Reconstruction Company Limited (RARC) at Mybranch Services Pvt Ltd, Reliance Humsafar Building, 8-2-618/2, 2<sup>nd</sup> floor, Road No-11, Banjara Hills, Telangana, Hyderabad - 500034 and by email to [gvl.prasanna@relianceada.com](mailto:gvl.prasanna@relianceada.com) and [prabhu.palanivelu@relianceada.com](mailto:prabhu.palanivelu@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 **01.08.2023 up to 4 PM**. 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. 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.
6. Bidder has to mandatorily give undertaking under Section 29A of Indian Bankruptcy Code, 2016
7. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to Current Account No. **500011051536** Name of the Bank: **Kotak Mahindra Bank**. Branch: **Nariman Point, Mumbai**, Name of the Beneficiary: **Reliance ARC 004 Trust**, IFSC Code: **KKBK0000958**. Please note that the Cheques/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 multiples of **Rs.50,000/- (Rupees Fifty Thousand Only)**. In case sole bidder, bidder has to improve his bid minimum by one incremental compulsory.
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 the successful bidder fails to deposit sale price as stated above, all deposits including EMD shall be 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 her 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 **Mrs. GVL Prasanna, Chief Manager – Legal, Mobile No- 9136957680 and Mr. Prabhu P, AVP-Resolution, Mobile No-9833644220** of M/s. 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 30 DAYS NOTICE TO BORROWER/ GUARANTORS/ MORTGAGOR UNDER SARFEASI ACT AND RULES MADE THEREUNDER.**

**Place: Hyderabad**  
**Date: 23.06.2023**

**Authorized Officer & Chief Manager**  
**For Reliance Asset Reconstruction Co. Ltd.,**