



Reliance Asset Reconstruction Company Ltd.
Corporate Office: 11th Floor, North Side, Off.
Western Express Highway, Goregaon (East), Mumbai- 400063.

PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS

E-Auction sale notice for sale of Immovable Assets under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2022 read with provisions 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 (s) and Guarantor(s) that the below described immovable property mortgaged/charged to the secured creditors, the Physical possession of which has been taken by the Authorised Officer acting for Reliance Asset Reconstruction Co Ltd. (RARC) a Trustee of “**Reliance ARC 008 Trust**” is an assignee and secured creditor of below mentioned borrower by virtue of Assignment Agreement dated **31.01.2015** executed with Lakshmi Vilas Bank and RARC on behalf of SICOM Investments & Finance Ltd. based on their consent letter dated 16.09.2014

The property 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 with Reliance ARC as on 31.12.2023	Outstanding dues with SICOM Investments & Finance Ltd. as on 31.12.2023
1. MIEL e-Security Pvt Ltd Reg. Add- MIDC, Road No.9, Plot No.16, Ground Floor, Behind Samruddhi Venture Park, Andheri (East), Mumbai-400093 Also At; AML Center 1, 4 th Floor, 8, Mahal Industrial Estate, Mahakali Caves Road, Andheri East, Mumbai-400093 2. Mr. Anuj C. Gupta 201, Siddhesh, Flat No.142, 2 nd Floor, Share-E-Punjab Society, Off. Mahakali Caves Road, Andheri East, Mumbai-400093 3. Mr. M. N. Kutty Nair A-184, Park Plaza, New Yari Road, Versova, Andheri West, Mumbai-400093 4. Mr. Sanjay Bhutada C-6, Gautam Towers, Gokhale Road, Naupada, Thane-400602	Rs.8,61,94,757.43/- (Rupees Eight Crore Sixty-One Lakhs Ninety-Four Thousand Seven Hundred Fifty-Seven and Paise Forty-Three Only)	Rs.215,90,00,000/- (Two Hundred Fifteen Crores and Ninety Lakhs Only)
DESCRIPTION OF THE PROPERTY	RESERVE PRICE (Amount in Rupees)	EMD AMOUNT in Rupees
All that piece and parcel of land situated at Sy. No. 58/7, Jenmon, Manjery Taluka Eranadu, District Malappuram admeasuring about 04.53 Ares i.e. 11.200 Cents together with the buildings and structures constructed thereon and to be hereafter constructed thereon and bounded as under: East by: Municipal Road and the legal heirs of A. K. Raja North by: Property in possession of Mrs. Suseelamma West by: Property in possession of Mrs. Gouri Amma and Komalavally Amma South by: Property of Prasanthi Hospital The aforesaid property is taken in physical possession on 03.08.2023.	Rs.2,74,00,000/- (Rupees Two Crores Seventy-Four Lakhs Only)	Rs.27,40,000/- (Rupees Twenty-Seven Lakhs Forty Thousand Only)
Encumbrance Known to secured creditor/RARC – Not Known		
Other Information: The subject property is secured on pari-passu basis with RARC and SICOM.		
<u>Details Of Auction Events: -</u> Inspection of Property : 29.02.2024 from 11.00 A.M. to 02.00 P.M. Last date for bid submission : 12.03.2024 Date of e-auction : 13.03.2024 between 2:00 P.M. to 3:00 P.M. (with extension of 5 minutes each)		

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 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**”.
- 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 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. Bidder has to mandatorily give undertaking under Section 29A of Indian Bankruptcy Code, 2016
5. 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** and by email to 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 12.03.2024.** 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.
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: '0175351000002502, Name of the Bank: DBS Bank India Limited, Branch: Matunga, Name of the Beneficiary: Reliance ARC 008 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.2,00,000/-** (Rupees Two Lakhs Only). In case sole bidder, bidder has to 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. Prabhu P, Asst Vice President – Legal, Mobile No- 9833644220** 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 30 DAYS NOTICE TO THE BORROWER/GUARANTORS/MORTGAGOR UNDER SARFAESI ACT AND RULES MADE THEREUNDER.

Place: Malappuram, Kerala
Date: 05.02.2024

Sd/-
Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,