

PUBLIC NOTICE FOR E-AUCTION SALE OF SECURED ASSETS

Reliance Asset Reconstruction Company Ltd (RARC), a Trustee of “**RELIANCE ARC- AUCB 2014 (1) TRUST,**” is an assignee and a secured creditor of below mentioned borrower by virtue of **Assignment Agreement dated 15.05.2014** executed with **The Akola Urban Co-operative 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:

Name of Borrower/guarantors	Outstanding dues	Date of Possession
1. Narsinha Laxmi Paldewar Foods India Pvt. Ltd. having address at Plot No A-2/1 & 2, M.I.D.C. Area, Nanded - 431603 2. Shri. Nagnath Gangadharrao Paldewar 3. Shri. Prashant Nagnath Paldewar 4. Shri.Pravin Nagnath Paldewar 5. Shri. Sachin Nagnath Paldewar and 6. Nagnath Gangadharrao Paldewar (HUF) All At: 2 to 6 R/o 111/112, Vasant Nagar, Airport Road, Nanded – 431 602	Rs.27,77,38,101.88/- (Rupees Twenty-Seven Crore Seventy-Seven Lakh Thirty-Eight Thousand One Hundred and One and paise Eighty-eight Only) as on Dtd.18.07.2023 together with future interest thereon till the date of entire payment.	10.08.2017
DESCRIPTION OF THE PROPERTY		
Lot No.1	RESERVE PRICE	EMD AMOUNT
The property is piece and parcel of land and building constructed on plot No A2/1/1 & Plot No A/2/1/2 of M I D C, Nanded both the plot totally admeasuring 24920 Sq. Mtrs. including built up area 8466.75 sq. mtrs which includes 1. Godown -6505.57 sq. mtrs. 2. Oil mill Shed – 836.45 sq. mtrs. 3. Shed (2 nos.) – 836.43 sq. mtrs. 4. Meter Room – 41.82 Sq. mtrs. 5. Kata Room – 41.82 sq. mtrs. 6. Oil Mill – 195.16 sq. mtrs. 7. Security Cabin – 9.50 sq. mtrs. which is bounded as under: - To the East :- Plot No. A-1, To the West :- Plot No A-2/2, To the North :- M I D C Road, To the South :- Plot No A-2/2 This Property Mortgaged by the Company through its directors.	Rs.7,00,00,000/- (Rupees Seven Crore Only)	Rs.70,00,000/ (Rupees Seventy Lakh Only)
Lot No.2	RESERVE PRICE	EMD AMOUNT
A) The property of NA Land bearing Gut No. 215, at Taroda (Bk) Tq & Dist Nanded Adm. 0 H 40 R. the said land is surrounded by: East : Land Gut No 216 & 217, West : Road & thereafter plotting South : Land Gut No 218, North : Part of Land Gut No 215 This property mortgaged by Mr. Nagnath Gangadharrao Paldewar (HUF).	Rs.2,95,00,000/- (Rupees Two Crore Ninety-Five Lakh Only)	Rs.30,00,000/- (Rupees Thirty Lakh Only)
B) The property of NA Land bearing Gut No. 215, at Taroda (Bk) Tq & Dist Nanded Adm. 0 H 20 R. the said land is surrounded by: East : Land of Atkalikar, West : Land Gut No 214 South : Land of Indersingh, North : Part of Ranjitsingh This property mortgaged by Mr. Nagnath Gangadharrao Paldewar (HUF).		
C) The property NA Land bearing Gut No. 215, at Taroda (Bk) Tq & Dist Nanded Adm. 0 H 10 R. the said land is surrounded by: East : Land of Sunanda Uttarwar & Anoop Atkalikar, West : Road South : Land of Indersingh, North : Part of Ranjitsingh AND 0 H 10R land is surrounded by: East : Land of Subhash Toshniwal & Vijay Mukhedkar, West : Road South : Land of Jagjitsingh & thereafter Paldewar North : Land of Indersingh This property mortgaged by Mr. Nagnath Gangadharrao Paldewar (HUF) and also in individual capacity.		
Encumbrance on the assets (kept for E-auction) within the knowledge of Secured Creditor in the A/c Narsinha Laxmi Paldewar Foods India Pvt. Ltd.: Sale Tax dues of Rs. 10,57,59,807/- (Rupees Ten Crore Fifty-Seven Lakh Fifty-Nine Thousand Eight Hundred Seven Only) as on 14.10.2015. However, as a Secured Creditor RARC has priority over dues of any statutory authority.		
<u>Details Of Auction Events: -</u> Inspection of Property : Property Lot No.1 on 25.08.2023 from 11.00 A.M. to 01.00 P.M. Property Lot No.2 at 2.00 P.M. to 04.00P.M.		

Last date for bid submission : 04.09.2023

Date of e-auction : 05.09.2023 between 02:00 P.M. to 03:00 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 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. C1 India Pvt. Ltd. at website: <https://www.bankeauctions.com> (web portal of M/s. C1 India Pvt. Ltd). 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.bankeauctions.com> **intending bidders may download relevant documents or may get in touch with the service provider at their contact number is mentioned below.** The contacts of M/s. C1 India Pvt. Ltd. **Contact Person: Mr. Vinod Chauhan Mo.: +91 9813887931 and 7291981125/26 Email: delhi@c1india.com and support@bankeauctions.com.**
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 Shop No. 23 & 24, Ashoka Mall, Ground Floor, Opp Sun N Sand Hotel, Bund Garden Road, Pune-411001 and by email to Pravin.Angarakhe@relianceada.com and Vinod.Pawaskar@relianceada.com and after which the participation ID and password shall be communicated at their email only. Last date of submission of Bid Form is **on 04.09.2023**. 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. **1020014003306** Name of the Bank: **Akola Urban Co-op Bank**. Branch: **Kalbadevi**, Name of the Beneficiary: **Reliance ARC AUCB 2014 (1) Trust**, IFSC Code: **TAUB0001020**. 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 must improve their further bid amount as follows. In case sole bidder, bidder has to improve his bid minimum by one incremental.
For Lot No.1 : in multiple of Rs.5,00,000/- (Rupees Five Lakh only)
For Lot No.2 : in multiple of Rs.5,00,000/- (Rupees Five Lakh only)
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 and applicable TDS on sale of property shall be borne by the purchaser only.
16. For further details, contact **Mr. Vinod Pawaskar, Head-Legal, Mob. 8080722836** 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: Mumbai
Date: 14.08.2023

Authorized Officer
For Reliance Asset Reconstruction Co. Ltd.,