

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

Corporate Office: Kohinoor Square, 47th Floor, N.C.Kelkar Marg, R.G.Gadkari Chowk, Dadar (West), Mumbai - 400028 | Tel.: 022-26544000 | Email: mumbai@omkaraarc.com | www.omkaraarc.com | CIN: U67100TZ2014PTC020363

**[Appendix - IV-A]**

[See proviso to rule 8 (6) and 6 (2)]

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOVABLE & IMMOVABLE PROPERTY

DATE OF E-AUCTION: 04.04.2024

E-Auction Sale Notice for Sale of Movable & Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8 (6) and 6 (2) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the below mentioned Borrower and Guarantor(s) that the below described movable and immovable properties mortgaged/charged to the Secured Creditor, the **physical/ symbolic** possession of which has been taken by the Authorised Officer of Bank of India/ Omkara Assets Reconstruction Pvt. Ltd ("**OARPL**"), a Company incorporated under the Companies Act, 1956 and registered with Reserve Bank of India as an Asset Reconstruction Company and having its registered office at 9, M.P Nagar, 1st Street, Kongu Nagar Extn, Tirupur - 641607 and Corporate office at Kohinoor Square, 47th Floor, N.C.Kelkar Marg, R.G.Gadkari Chowk, Dadar (West), Mumbai - 400028. Erstwhile Andhra Bank, erstwhile Dena Bank, Bank of Baroda, Bank of India, Indian Bank and IDBI bank vide Deeds of Assignment dated 3rd January 2018, 14th December 2018, 31st March 2020, 31st December 2020, 31st March 2021 & 29th April 2023 assigned the debt of **Sanghavi Exports International Private Limited ("**SEIPL**")** to OARPL acting in its capacity as Trustee of Omkara PS 05/2017-18 Trust, Omkara PS 15/2018-19 Trust, Omkara PS 27/2019-20 Trust, Omkara PS 20/2020-21 Trust, Omkara PS 30/2020-21 Trust & Omkara PS 02/2023-24 Trust respectively.

Accordingly, OARPL is entitled to recover dues and enforce the securities. The Secured Assets will be sold in exercise of rights and powers under the provisions of sections 13 (2) and (4) of SARFAESI Act; on "As is where is", "As is what is", "Whatever there is" and " Without recourse Basis" on **04.04.2024 at 11:00 am** (last date and time for submission of bids is 03.04.2024 by 5:00 PM, for recovery of amount shown below with further interest there on till the date of recovery in respective column due to OARPL and Consortium members as Secured Creditors from the Borrower and Guarantors shown below.

The Reserve Price and the earnest money deposit of respective property has been mentioned below in respective column.

The description of Borrowers and mortgagors with description of the movable and immovable property and known encumbrances (if any) are as under: -

Name of Borrower and Guarantors	Outstanding Dues in Rs.		Date of Demand Notice	Date of Physical Possession	
	Financial Creditor	Dues as on		Sr.no (As per the schedule below)	Date of possession
Borrower: Sanghavi Exports International Private Limited (in liquidation under IBC, 2016) Guarantors: (1) Mr. Kalpesh. V. Sanghavi, (2) Mr. Jayesh V. Sanghavi, (3) Mr. Kirtilal R. Sanghavi, (4) Mr. Chandrakant R.		15.12.2020	09-12-2019 & 24-03-2021		
	OARPL				
	As assignee of erstwhile Andhra	79,14,86,985			1.

Sanghavi, (5) Mr. Rameshchandra R. Sanghavi, (6) Mr. Ketan K. Sanghavi, (7) Mr. Viren K. Sanghavi, (8) Mr. Agam K. Sanghavi, (9) Mrs. Bharitben V. Sanghavi, (10) Mrs. Pramilaben K. Sanghavi, (11) Mrs. Kalpanaben R. Sanghavi, (12) Mrs. Devikaben C. Sanghavi, (13) Ms. Nikitaben V. Sanghavi, (14) Kirtilal R. Sanghavi (HUF), (15) Rameschandra R. Sanghavi (HUF), (16) Chandrakant R. Sanghavi (HUF), (17) Vasantlal Sanghavi (HUF), (18) Sanghavi Family Trust, (19) Royal Estate Holding India Pvt Ltd, (20) Sanghavi Star Retail Pvt Ltd, (21) Sanghavi Jewellery Mfg. Pvt Ltd, (22) Sanghavi Diamond Mfg. Pvt Ltd	Bank		4 to 7	04.10.2021
	As assignee of erstwhile Dena Bank	120,84,32,089	8.	04.04.2022 & 27.08.2023
	As assignee of Bank of Baroda	69,53,44,692		
	As assignee of Bank of India	404,06,99,250		
	As assignee of Indian Bank	96,78,71,602		
	As assignee of IDBI Bank Limited	66,48,03,907		
	Sub-total (OARPL)	836,86,38,525		
	State Bank of India	121,85,47,697		
	Union Bank of India	93,65,62,549		
	Sub-total	215,51,10,246		
	Grand Total	1052,37,48,771		
	<p>Total dues as on 15.12.2020: Rs. 1052,37,48,771 (Rupees One Thousand Fifty-Two Crores Thirty-Seven Lakhs Forty-Eight Thousand Seven Hundred and Seventy-One only)</p>			

Lot No.	Description of immovable property	Mortgagor	Area	Inspection Date & Time	Reserve Price (Rs. lakhs)	EMD (Rs. lakhs)	Bid Increment Amount (Rs. lakhs)
1	Industrial plots and factory premises constructed thereon bearing Plot No. 5/A-1 & 5/A-2, Revenue Survey No. 14, Final Plot No. 19, village Tunki, Surat. Known encumbrances: Property tax dues of Rs. 21,02,791/- as on 13.01.2022, and Water connection dues of Rs. 70,752.21 as on 01.03.2022.	SEIPL	Land - 2412 sq.mtr. Bldg - 62,456 sq.ft. approx..	20.03.2024 3:00 PM to 5:00 PM	1995	199.5	25.00
2	Machinery at above	SEIPL			172	17.2	5.00
3	Machinery installed/ erected in the factory at Plot No. 203 & 204, Surat SEZ, Sachin, Surat	SEIPL		20.03.2024 11:00 AM to 12:00 PM	12	1.2	0.50

4	Office Premises No. 2 and 102 (merged), at Ashish Chambers, Nondh No. 1976, Mahidharpura, Surat	SEIPL	790 sq.ft. BUA	19.03.2024 12:00 PM to 1:00 PM	36	3.6	1.00
<p>Below Office Premises at Diamond Trader Apartment, situated on land bearing Nondh Nos. 1978 to 1981 and 2887 to 2890 of City Survey No. 6, at Dalgia Moholla, Mahidharpura Area of City of Surat.</p> <p><u>Known Encumbrances for the below mentioned properties</u> Manintainence overdue – 101 & 102 Rs.91,680 as from 01.04.2019 to 31.03.2023 108, 109 & 110 Rs.1,22,800 as from 01.04.2019 to 31.03.2023 501 Rs.92,000 as from 01.04.2019 to 31.03.2023</p> <p>Fire Safety overdue amount for 101 & 102, 108, 109 & 110, 501 is Rs.30,000 from 01.04.2019 to 31.03.2020</p> <p>Generator exp overdue amount for 101 & 102, 108, 109 & 110, 501 is Rs.20,000 from 01.04.2021 to 31.03.2022</p>							
5	Office No. 101 & 102 (merged)	SEIPL	1146 sq.ft.	19.03.2024 11:00 AM to 12:00 PM	65	6.5	2.00
6	Office No. 108 to 110 (merged)		1535 sq.ft.		86	8.6	3.00
7	Office No. 501		733 sq.ft.		41	4.1	1.00
8	Factory Land - Industrial Plot no. 4/A-1, 4/A-2, 4/A-3, 4/A-4 & 4/A-5, Tunki Village, Surat with building thereon <u>Electricity Overdue</u> Rs. 17,598/- plus DPC (as on date 19.01.2024)	Late Mr. Vasantlal R Sanghavi (now his legal heirs), Mr. Chandrakant R Sanghavi, Mr. Rameshbhai R Sanghavi, Mr. Kirtilal R Sanghavi and M/s Sanghavi Exports (now SEIPL)	Land - 4537.159 1 sq.mtr. Bldg - 7089.28 sq.mtr. approx.	20.03.2024 3:00 PM to 5:00 PM	2322	232.2	30.00

For detailed terms and conditions of the sale please refer to the link provided in <http://omkaraarc.com/auction.php>

TERMS & CONDITIONS:

1. The auction sale will be conducted online on “As is where is”, “As is what is” “whatever there is” and “Without Recourse Basis” on **04.04.2024** at 11:00 AM.
2. The auction will be conducted ‘ONLINE’ through OARPL’s approved service provider M/s. C-1 India Pvt Ltd., Gurgaon. E -Auction tender document containing online e-auction bid form, Declaration, General Terms & conditions of online auction sales are available in website <https://www.bankeauctions.com> (Support mail Id support@bankeauctions.com support mobile No. +91-7291981124/25/26).
3. The bidders shall improve their offer in multiple of amount mentioned under the column “Bid Increment Amount”. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes each with unlimited extension.

4. The secured assets will not be sold below Reserve Price. All statutory dues/ attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the successful bidder.
5. The last date for payment of EMD, and submission of Bid Form & Documents to Authorized Officer at Kohinoor Square, 47th Floor, N.C. Kelkar Marg, R.G. Gadkari Chowk, Dadar (West), Mumbai - 400028 is **03.04.2024** up to 5:00 PM.
6. The movable and immovable property will be sold in **LOT WISE**.
7. Priority will be given to the Bidder who will Bid for the Entire **Lot 1 & Lot 2 together**.
8. **Sale of movable properties under Lot 3 will also be subject to SEZ Rules & Regulations.**
9. To the best of knowledge and information of the Authorized Officer, there is no known encumbrance on any property, except as stated in the table above. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of properties put on auction and claims/ rights/ dues ongoing litigation, effecting the property, prior to submitting their bid. The Public Auction advertisement does not constitute and shall not be deemed to constitute any commitment or any representation of the OARPL. The property is being sold with all the existing and future encumbrances whether known or unknown to the OARPL.
10. All dues / arrears / unpaid taxes including but not limited to, including sales taxes, dues of Municipal Taxes, Electricity Dues, Industrial Cooperation etc., labor / workmen dues / compensation if any or any other dues, statutory or otherwise on the secured property shall be borne by the purchaser separately.
11. The successful bidder shall deposit 25% of bid amount (after adjusting EMD) immediately i.e., on the same day but not later than the next working day, as the case may be and balance 75% amount must be paid within 15 days from confirmation of sale. On failure to pay the sale price as stated all deposits including EMD shall be forfeited without further notice. However, extension of further reasonable time to make the balance 75% payment in exceptional situations shall be at sole discretion of Authorized Officer and subject to terms & conditions as may be agreed upon in writing between the purchaser and the secured creditor in accordance with applicable provisions of law.
12. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited, and the properties shall be put to re - auction and the defaulting bidder shall have no claim/right in respect of properties/amount.
13. The interested bidders shall submit their EMD details and documents through Web Portal: bankeauctions.com through Login ID & Password. EMD amount should be paid by way of NEFT / RTGS payable at Mumbai in favor "**Omkaara PS 20/2020-21 Trust**" which is refundable without interest to unsuccessful bidders. The bank account details are as under: The EMD shall be payable through NEFT / RTGS/Demand Draft payable at Mumbai in the following **Account:** 344905000918, **Name of the Beneficiary:** Omkaara PS20/2020-21 Trust, **Bank Name:** ICICI Bank, **Branch:** Bandra (E), Mumbai, Mumbai, **IFSC Code:** ICIC0003449. Please note that the Cheques shall not be accepted as EMD amount.
14. The EMD of the unsuccessful bidder will be returned within 07 working days from the closure of the e-auction sale proceedings.
15. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact e-Auction Service Provider "M/s. C1 India Pvt. Ltd", Tel. Helpline: +91-7291981124/25/26, Helpline E-mail ID: support@bankeauctions.com , Mr. Bhavik Pandya, Mobile : 8866682937 E mail - maharashtra@c1india.com.
16. The bidders must hold valid e-mail address and may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. OARPL/service provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
17. Bids below reserve price or without EMD amount shall not be accepted.

18. Property will be sold to bidder quoting the highest bid amount. Inter-se bidding will be at sole discretion of Authorized Officer. However, the Authorized Officer has the absolute power and right to accept or reject any tender/bid or adjourn/ postpone the sale without assigning any reason whatsoever thereof.
19. Interested parties are advised to independently verify the area of land, building and other details. Secured Creditor do not take any responsibility for any errors / omissions / discrepancy / shortfall etc. in the Secured Asset or for procuring any permission, etc. or for the dues of any authority established by law.
20. For any property related query or inspection of property schedule, the interested person may contact the concerned Authorized Officer: **Neelam Patel (Mob. No. 9819963344) (Email ID - neelam.patel@omakararc.com) & Akshay Shah (Mob. No. 9833505891) (Email ID - akshay.shah@omkaraarc.com)** or at address as mentioned above in office hours during the working days.
21. OARPL reserves its right to sell the property through private treaty as per law, in the event of failure of e-auction.
22. The Authorized Officer/Secured Creditor shall not be responsible for any error, inaccuracy or omission in the said proclamation of sale.
23. Any fees, charges, taxes including but not limited to transfer/conveyance charges, unpaid electricity charges, Municipal/local taxes, Stamp duty & registration charges shall have to be borne by the purchaser only.
24. If the dues of the OARPL and other Secured Creditors/ Financial Creditors secured by the assets put up for sale together with all costs, charges and expenses incurred by the OARPL/ Secured Creditors are tendered to their satisfaction by or on behalf of the Borrower at any time before the date fixed for sale or transfer of the Secured Assets, the assets in question shall not be sold or transferred.
25. KYC compliance: Self attested photocopies of Proof of identification viz. Voter ID Card/PAN Card/Driving License etc. along with admissible residence proof should be attached by all the bidders along with the letter of offer/bid and in case of company, firm etc. proper resolution and authority letter must be submitted.
26. At the time submission of the bid, bidder should submit affidavit in the spirit of the Section 29 A of Insolvency and Bankruptcy Code 2016.
27. The Affidavit submitted along with the Bid/Tender Form in spirit of the Section 29A of Insolvency and Bankruptcy Code 2016, shall be subject to verification, if any of the contents of the Affidavit are found incorrect or contrary to record, the amount deposited by the bidder shall forfeited, allowing an opportunity for clarification. Subsequent to the said verification, the Sale Certificate shall be issued.
28. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.
29. Disputes, if any, shall be subject to jurisdiction of Mumbai Courts/ Tribunals only.
30. Words & expressions used hereinabove shall have the same meanings respectively assigned to them under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder.

STATUTORY NOTICE FOR SALE UNDER Rule 8(6) and 6(2) read with rule 9 (1) OF STATUTORY INTEREST (ENFORCEMENT) RULES, 2002

This notice is also a mandatory Notice of Fifteen (15) days to the Borrower/Guarantors of the above loan account under Rule 8(6) & 6(2) of Security Interest (Enforcement) Rules, 2002 and provisions of Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of sale through Public Auction on the above referred date and time with the advice to redeem the assets if so desired by them, by paying the outstanding dues as mentioned herein above along with further interest, cost & expenses till the date of payment. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rules, 2002.

Date: 13.03.2024
Place: Mumbai

Sd/-

Authorized Officer, Omkara Assets Reconstruction Pvt
Ltd.

(Acting in its capacity as a Trustee of Omkara PS
05/2017-18 Trust, Omkara PS 15/2018-19 Trust, Omkara
PS 27/2019-20 Trust, Omkara PS 20/2020-21 Trust,
Omkara PS 30/2020-21 Trust & Omkara PS 02/2023-24
Trust)