


<p><b>CFM Asset Reconstruction Private Limited</b>  <b>Registered Office:</b> Block No. A/1003, West Gate, Near YMCA Club, S. No. 835/1+3, S. G. Highway, Makarba, Ahmedabad, Gujarat - 380051  <b>Corporate Office:</b> 1<sup>st</sup> floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai -400 038.  EMAIL: <a href="mailto:tejas.joshi@cfmarc.in">tejas.joshi@cfmarc.in</a> , <a href="mailto:sapna.desai@cfmarc.in">sapna.desai@cfmarc.in</a>  CONTACT:022-40055280/8976862751/8879890250</p>	 <b>CIN:</b> U67100GJ2015PTC083994
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**APPENDIX- IV-A**  
[See proviso to rule 8 (6)]  
**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY**

E-auction Sale Notice for sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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 properties mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of CFM Asset Reconstruction Pvt Ltd (acting in its capacity as a Trustee of CFMARC Trust -4 IndusInd Bank), the Secured Creditor, will be sold through public auction on "As and where is basis", "as is what is basis", whatever is there is basis" and "No recourse Basis" on **04<sup>th</sup> October ,2023** for recovery of Rs. 50,66,084.18 (Rupees Fifty lakhs Sixty-Six Thousand Eighty-Four and Paise Eighteen only) as on 30.06.2023 together with further future interest, cost & expenses due to the Secured Creditor from M/s. Advait Logistics Through its Proprietor Mr. Sukrut Sunil Dhotre, 2) Mr. Sukrut Sunil Dhotre, 3) Mr. Sunil Udhav Dhotre, 4) Ms. Shambhavi Sukrut Dhotre and 5) Mr. Shree Sunil Dhotre (Mortgagor and Guarantor)

The reserve price of the properties and the earnest money deposit is given below: -

<b>DESCRIPTION OF SECURED PROPERTY:</b>	"All that piece and parcel of Flat No. 22 admeasuring about 1280 sq. ft on the 4th Floor of building No. A- 1 known as Vijay Rashmi Residency Co-operative Housing Society Ltd. Warje Pune situated at Village Warje, Taluka Haveli, District Pune being Sr No. 43, H. No. 05, Plot No. 1- 7, within the limits of Pune Municipal Corporation and within the jurisdiction of sub registrar Haveli and bounded as under: On or towards East: S No. 41 West: Hissa No. 4 of S No. 43 North: By Hissa No. 3, S No. 43 and S No. 42 South: Road."
<b>SECURED DEBT:</b>	Rs. 50,66,084.18 (Rupees Fifty lakhs Sixty-Six Thousand Eighty-Four and Paise Eighteen only) as on 30.06.2023 together with further future interest, cost & expenses
<b>RESERVE PRICE (RP):</b>	₹63,30,000/- (Rupees Sixty Three Lakhs Thirty Thousand only)) The bid amount can be improved by Rs.100,000/- (Rupees One Lakh only)
<b>INSPECTION DATE:</b>	<b>On 22<sup>nd</sup> September ,2023</b>

<b>INSPECTION TIME:</b>	<b>From 11:00 Am to 1:00 Pm with prior intimation of 48 hours before coming</b>
<b>TIME: DATE: PLACE: For E-AUCTION</b>	E-Auction/Bidding through website ( <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> ) on <b>04<sup>th</sup> October 2023</b> from 11.00 am to 12:00 pm.
<b>LAST DATE AND TIME FOR BID SUBMISSION:</b>	On or before 5:00 pm on 03 <sup>rd</sup> October,2023
<b>EMD:</b>	Rs.6,33,000/- (Rupees Six Lakhs Thirty Three Thousand Only)
<b>CONTACT:</b>	Mr. Tejas Joshi (8976862751)

**Encumbrances if any:** Not known to the secured creditor

For detailed terms & conditions of the sale, please refer to the link provided in Secured Creditors website i.e., <https://www.cfmarc.in> for detailed terms & conditions of e-auction/sale of respective property and other details before submitting their bids for taking part in the e-auction. Bidders may also visit the website <https://www.bankeauctions.com> or contact service provider M/s. C1 India Private Limited. Bidder Support Nos.: 0124-4302020 / 21 / 22, +91 7291981124 / 1125 / 1126; email: [support@bankeauctions.com](mailto:support@bankeauctions.com) ; [maharashtra@c1india.com](mailto:maharashtra@c1india.com) , Mr. Bhavik Pandya, Contact No. +91 8866682937

This notice of 15 days is being given to all of you in compliance of Rule 8, Sub Rule 6 of SARFAESI Rules Under the SARFAESI Act 2002, informing the Borrower and all the Guarantors/Mortgagors about holding of auction/sale of the aforementioned Secured Properties at the aforementioned 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 and other costs thereon due and payable prior to the scheduled auction. In case of default in payment, any or all of the Secured Properties 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) Rule, 2002.

Sd/-

Authorised Officer  
CFM Asset Reconstruction Pvt. Ltd.  
Acting as trustee of CFMARC Trust -4 IndusInd Bank

Date: **12/09/2023**  
Place: PUNE.

## **TENDER DOCUMENT CUM TERMS AND CONDITIONS OF SALE**

- 1) The Online Bids shall be submitted at website <https://www.bankeauctions.com> as per schedule given therein.
- 2) Bids in the prescribed formats given in the Tender Document shall be submitted "online" through the portal of <https://www.bankeauctions.com>. Bids submitted otherwise shall not be eligible for consideration. Bid should be along with scanned copies of Photo ID, preferably PAN Card and address proof documents, mentioning UTR number/ DD i.e., supportive evidence for submitting Aggregate EMD amount.
- 3) Physical DD can be submitted to Mumbai office along-with KYC once bid form is submitted online.
- 4) Intending bidders may avail training for online bidding from M/s. C1 India Private Limited, Address: Pot No.1502, 15<sup>th</sup> Floor, Ambadeep Building, 14, K.G. Marg, New Delhi – 110 001, Mr. Hareesh Gowda, Contact No. +91 95945 97555f, Email address: [support@bankeauctions.com](mailto:support@bankeauctions.com) and Help line No. 0124-4302020 / 21 / 22, +91 7291981124 / 1125 / 1126.

The details regarding E Auction Provider are mentioned below:

Name of Auction Agency	M/s. C1 India Private Limited
Address	No.1502, 15th Floor, Ambadeep Building, 14 K.G. Marg, New Delhi - 110001
Contact Persons	Mr. Bhavik Pandya, Contact No. +91 8866682937
Help Line Nos.	0124-4302020 / 21 / 22, +91 7291981124 / 1125 / 1126
Email address	<a href="mailto:support@bankeauctions.com">support@bankeauctions.com</a>
Website Address	<a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a>

- 5) The intending bidder should bid for entire immovable property. Bid for part of property or without the Aggregate EMD shall be rejected.
- 6) The person deputed for inspection by the prospective offeror should carry with him appropriate authorization on the letterhead of the organization he/she represents, failing which inspection may be refused.
- 7) Offers not accompanied with Aggregate EMD shall be treated as invalid. The Aggregate EMD of unsuccessful bidders shall be refunded within fifteen days from the date of e-auction. The offeror will not be entitled to claim any interest, if the refund of Aggregate EMD is delayed beyond the said period for any reason whatsoever.
- 8) The Said Property(ies) shall be sold at a price not less than the Aggregate Reserve Price mentioned hereinabove.
- 9) The entire procedure of conducting e-auction shall be at the exclusive discretion of the Authorized Officer and intending purchaser shall have no right to object to the same.
- 10) The bid amount can be improved by **Rs.100,000/- (Rupees One Lakh only)** per bid with unlimited automated extensions of 5 minutes each in terms of the Tender Document.
- 11) The Said Properties shall be sold to the highest offeror. The highest offeror shall have to tender the KYC documents to the Authorised Officer for verification immediately. Post such verification, on confirmation of sale of the Said Properties, which shall be conveyed to the highest offeror, after following the process enumerated hereinabove, The successful offeror(s) will have to immediately, but not later than next working day, pay 25% of the

sale price (after adjusting the Aggregate Earnest Money deposited) by way of Demand draft/ Pay order / Online payment (RTGS / NEFT) favouring CFM-ARC payable at Mumbai and the balance of 75% of the consideration shall be payable by the successful on or before the **fifteenth day** of the confirmation of the sale of the Said Properties, or such other time as may be agreed to between CFM-ARC and the successful offeror, subject to the sole discretion of CFM-ARC. In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on the part of the successful offeror, CFM-ARC in its absolute discretion, shall be entitled to forfeit all the moneys till then paid by the successful offeror and put up the assets in question for resale/disposal. Further, all costs, charges and expenses incurred by CFM-ARC on account of such resale shall be borne by such defaulting successful offeror who shall also be bound to make good any deficiency arising on such resale and he/she/they shall not be entitled to make any claim in the event of the assets realizing higher price on resale.

- 12) The offeror shall deduct and deposit with the concerned department/statutory body Tax Deducted at Source ("TDS"), as applicable under section 194-IA of the Income Tax Act, 1961. Such TDS shall be considered as part of the Offer made by the offeror.
- 13) The stamp duty, registration charges, cess, sales tax, Goods and Services Tax ("GST") (if applicable), transfer charges, if any, and all other incidental costs, charges and expenses in connection with the sale of the aforesaid assets shall be borne by the purchaser/successful offeror.
- 14) Transfer of the Said Properties to the successful offeror shall be done by the Authorized Officer only upon payment of the entire bid consideration and other charges as per the terms contained herein.
- 15) As from the date of issuance of Sale Certificate, the purchaser shall hold the assets at his/her/their sole risk and cost as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither CFM-ARC nor the Authorized Officer shall be liable for any such loss or damages.
- 16) Presently there are no encumbrances known to CFM-ARC.
- 17) The Said Properties are offered for sale on "**AS IS WHERE IS AND AS IS WHAT IS BASIS**", **WHATEVER THERE IS** AND "**NO RECOURSE BASIS**". Neither CFM-ARC nor the Authorized Officer undertakes any responsibility to procure any permission/license etc. in respect of the Said Properties offered for sale hereinabove. The successful offeror will have to bear all outstanding dues including but not limited to water/electricity/service charges, transfer fees, electricity dues, society dues, dues of the Municipal Corporation/local authority dues, taxes including sales tax, VAT, GST or any other cess, duties, levies by whatever name it is called, if any, in respect of the Said Properties.
- 18) The offerors are advised in their own interest to verify the Said Properties as also the above and any other dues from the respective authorities to their satisfaction before submitting the offers.
- 19) The successful offeror shall be deemed to have purchased the Said Properties after complete satisfaction of title thereto and inspection thereof shall not be entitled to make any requisition or raise any objection as to the title or condition of the Said Properties or any part thereof.
- 20) The successful offeror shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttal as mentioned herein above or any public notice, accept the Said Properties purchased by it/him.
- 21) The offeror shall purchase the Said Properties in the same condition that the Said Properties exist on the date of sale. The date of sale shall mean, the date when the

Authorized Officer accepts the offer of the successful offeror. From and after the date of issuance of Sale Certificate by the Authorized Officer, the same shall be at the sole and entire risk and costs and account of the successful offeror as regards any risk, injury, loss or damage thereto or any part thereof from any cause whatsoever. The successful offeror shall not make any requisition for repairs or otherwise and the obligations of carrying out such repairs shall be solely that of the successful offeror.

- 22) Conditional offers will be treated as invalid. Likewise, correspondence about any change in the offers will not be entertained. Any offeror who wishes to give a fresh offer for the Said Properties on or before the last date prescribed for submission of the offers contemplated herein, may file a fresh offer with appropriate Aggregate Earnest Money Deposit.
- 23) The successful offeror will be bound by the regulations of the local authority and / or any other statutory authority, as applicable in regard to the use of the Said Properties along with its super structure, plant and machinery thereon, if being part of the Said Properties contemplated herein.
- 24) The successful offeror shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttals as mentioned hereinabove, accept the Said Properties purchased by him/it/them.
- 25) If the dues of the existing charge-holders together with all costs, charges and expenses incurred by CFM-ARC are offered by or on behalf of the Borrower or guarantors at any time before the date of confirmation of sale, the said Properties or part thereof, shall not be auctioned.
- 26) The offeror shall not be entitled to withdraw or cancel offer once submitted unless permitted by Authorized Officer. **If the offeror withdraws or cancels the offer, the Aggregate EMD shall be liable to be forfeited** and will also be liable to pay the Authorized Officer, the loss or damage suffered consequent upon withdrawing or canceling the offer. The assets in question will then be resold at the risk and consequences of the offeror.
- 27) On confirmation of sale by CFM-ARC and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificate for immovable asset in favour of the purchaser/successful offeror in the form given in Appendix V of the provisions of the SARFAESI Act, 2002.
- 28) The sale certificate will be issued in the name of the purchaser(s) / Applicant(s) only and will not be issued in any other name(s).
- 29) The Authorized Officer is selling the Said Property(ies) pursuant to the powers derived from the SARFAESI Act. The Said Properties comprised in and forming part of the sale is sold, subject to all defects, faults, imperfections and errors of description latent or otherwise. The Authorized Officer is not answerable for the correct description genuineness, veracity, authenticity of or any defects in the Said Properties and does not warrant any condition whatsoever pertaining to the same. The offerors should make their own enquiry about the same and satisfy themselves if there are any other encumbrances, reservations, acquisitions, charges, liens or defects affecting the title of the Said Properties. The offerors shall not be entitled to issue or raise any requisitions or objections to or upon the title. The offerors should make enquiries about the utility of the Said Properties put up for sale hereunder and no warranty or assurances of any kind is given by the Authorized Officer and/or CFM-ARC. The offerors shall be deemed to have undertaken a due diligence of the Said Properties and that the offerors are presumed to have taken independent legal or commercial advice before participating in the auction contemplated herein.

- 30) The Authorized Officer reserves his right to reject any or all offer/s without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the offeror or sell the assets through private negotiations with any of the offerors or any other party/parties or invite fresh offers. CFM-ARC's decision in this behalf shall be final & binding.
- 31) The Authorized Officer will be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary in light of the facts & circumstances of the case.
- 32) Disputes, if any, shall be within the jurisdiction of Courts and Tribunals in Mumbai only.
- 33) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under SARFAESI Act and the rules framed thereunder.
- 34) The amount of EMD can be deposited directly to following bank account:

<b>Account Holder</b>	CFMARC Trust -4 IndusInd Bank
<b>Account Number</b>	201003430867
<b>Bank</b>	IndusInd Bank
<b>Branch</b>	Opera House Branch
<b>IFSC</b>	INDB0000001

35) **Other terms and conditions pertaining to e-auction:**

- a) Auction/ bidding will be only online bidding through the portal provided by the service provider.
- b) In case of sole bidder/offeror, the said property will be sold to the sole bidder/ offeror.
- c) Bidders/Offerors are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
- d) No request/complaint of wrong bidding will be entertained for cancelling the sale and in such case, the Aggregate EMD in full will be forfeited.
- e) Only upon verification of the bid form and confirmation of remittance of Aggregate EMD, the user ID issued by the online service provider will be activated permitting the bidder to enter into the website of the service provider for bidding.
- f) Bidders/Offerors should not disclose their user ID as well as password and other material information relating to the bidding to any one and to safeguard its secrecy.
- g) Bidders/Offerors are advised to change the password immediately on receipt from the service provider.
- h) All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder/offeror cannot reduce or withdraw the bid for whatever reason. If done so, the Aggregate EMD amount shall be forfeited.
- i) The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders/offerors. The bidder/offeror with the highest offer/ bid does not get any right to demand acceptance of his bid in case any stay order is received by CFM-ARC.
- j) The bidder/offeror shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the CFM-ARC. Hence bidders/offerors are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

Sd/-  
Authorized Officer

## **ONLINE BID DOCUMENT**

(To be filled online in website <https://www.bankeauctions.com>)

In the matter of sale of secured immovable and movable property(ies) of from M/s. Advait Logistics Through its Proprietor Mr. Sukrut Sunil Dhotre, 2) Mr. Sukrut Sunil Dhotre, 3) Mr. Sunil Udhav Dhotre, 4) Ms. Shambhavi Sukrut Dhotre and 5) Mr. Shree Sunil Dhotre (Mortgagor and Guarantor),

### **PARTICULARS OF THE OFFEROR/BIDDER:**

- 1) Name of the Offeror/Bidder: \_\_\_\_\_
- 2) Constitution of the Offeror/ Bidder: \_\_\_\_\_
- 3) Postal Address of the Offeror/Bidder: \_\_\_\_\_
- 4) Telephone Nos. (O) \_\_\_\_\_ (R) \_\_\_\_\_  
(Mobile) \_\_\_\_\_ (E-Mail) \_\_\_\_\_
- 5) Document of proof of identity (tick whichever is being attached):
  - a. Driving License Number \_\_\_\_\_
  - b. PAN Card Number \_\_\_\_\_
  - c. Voter Identity Card Number \_\_\_\_\_
  - d. Passport Number \_\_\_\_\_
  - e. Certificate of Incorporation Number \_\_\_\_\_
  - f. Partnership Agreement details \_\_\_\_\_
- 6) Aggregate EMD Remittance details
  - a. Date of remittance \_\_\_\_\_
  - b. Name of Bank \_\_\_\_\_
  - c. Branch Name \_\_\_\_\_
  - d. Bank Account No. \_\_\_\_\_
  - e. IFSC Code No. \_\_\_\_\_
  - f. UTR No. \_\_\_\_\_

OR

  - a. Date of Demand draft \_\_\_\_\_
  - b. Name of the Issuing Bank \_\_\_\_\_
- 7) DETAILS OF THE OFFER/BID:

Price Offered: Rs. \_\_\_\_\_ (Amount in figures)  
Rs. \_\_\_\_\_ (Amount in words)

## **DECLARATION BY BIDDER / OFFEROR**

- (a) I/We, the Offeror/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the tender and public notice for sale in the matter of sale of secured immovable and movable properties of M/s. Advait Logistics Through its Proprietor Mr. Sukrut Sunil Dhotre, 2) Mr. Sukrut Sunil Dhotre, 3) Mr. Sunil Udhav Dhotre, 4) Ms. Shambhavi Sukrut Dhotre and 5) Mr. Shree Sunil Dhotre (Mortgagor and Guarantor), and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.
- (b) I/We, the Offeror/s aforesaid do hereby confirm that I/We have taken inspection of the premises and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the properties.
- (c) I/We further declare that I/We intend to purchase the above referred assets from the Authorized Officer of CFM-ARC for our own use/business and that the information revealed by me/us in the tender/offer in <https://www.bankeauctions.com> is true and correct. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the tender submitted by me/us in <https://www.bankeauctions.com> is liable to be cancelled and in such case the Aggregate Earnest Money Deposit paid by me/us is liable to be forfeited by CFM-ARC and CFM-ARC will be at liberty to annul the offer made to me/us at any point of time. I/We also agree that after my/our offer given in in my/our offer for purchase of the assets is accepted by CFM-ARC and I/we fail to accept or act upon the terms and conditions herein or am /are not able to complete the transaction within the time limit specified herein for any reason whatsoever and/or fail to fulfill any/all the terms & conditions herein, the Aggregate Earnest Money Deposit and any other monies paid by me/us along with the offer and thereafter, are liable to be forfeited by CFM-ARC and that CFM-ARC has also a right to proceed against me/us for specific performance of the contract, if so desired by CFM-ARC.

**SIGNATURE**



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# BID/ ISSUE PROGRAM

# BID/ ISSUE OPENS ON <sup>(1)</sup> : MONDAY, SEPTEMBER 18, 2023 BID/ ISSUE CLOSES ON : THURSDAY, SEPTEMBER 21, 2023

(1) Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations. In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI (ICDR) Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 236 of this Red Herring Prospectus.

**Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBOT Notification dated February 13, 2020 and press release dated June 25, 2021**

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 128 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 285 of the Red Herring Prospectus.

**LIABILITY OF MEMBERS AS PER MOA:** The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorized share Capital of the Company is Rs.14,00,00,000/- (Rupees Fourteen Crore only) divided into 1,40,00,000 (One Crore Forty Lakh) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 9,50,00,000 divided into 95,00,000 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on the page 64 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company, Dayaji Vanaravan Kotecha – 5000 Equity Shares and Vijaykumar Vanaravan Kotecha – 5000 Equity Shares aggregating to 10,000 Equity Shares of Rs.10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 128 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 64 of the Red Herring Prospectus.

**LISTING:** The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE (NSE Emerge). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter Ref.: NSE/LIST/2566 dated September 08, 2023. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus dated September 9, 2023 has been delivered for filing to the ROC and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 285 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. The Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 219 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of NSE.

**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26 of the Red Herring Prospectus.

**ASBA \* | Simple, Safe, Smart way of Application - Make use of it!!! \*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016 No cheque will be accepted.**



**UPI-Now available in ASBA for Retail Individual Investors (RII)\*\***

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 240 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

**\*ASBA forms can be downloaded from the website of NSE (NSE Emerge)**

**\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id-ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: Hem Securities Limited-Roshni Lahoti (+91 22-49060000) (Email Id: ib@hemsecurities.com).**

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
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**HEM SECURITIES LIMITED**

**Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India.  
**Tel. No.:** +91- 022- 49060000; **Email:** ib@hemsecurities.com  
**Investor Grievance Email:** redressal@hemsecurities.com  
**Website:** www.hemsecurities.com **Contact Person:** Roshni Lahoti  
**SEBI Reg. No.:** INM000010981

**KFINTECH KFIN TECHNOLOGIES LIMITED**

**Address:** Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana  
**Tel No.:** +91 40 6716 2222 ; **Toll Free No.:** 1800 309 4001  
**Email:** mml.ipo@kfintech.com ; **Investor grievance e-mail:** einward.ris@kfintech.com  
**Contact Person:** M Murali Krishna  
**Website:** www.kfintech.com ; **SEBI Registration Number:** INR000002221

**Megha Dilipkumar Madani  
MADHUSUDAN MASALA LIMITED**

**Address:** F. P. No. 19, Plot No. 1 - B Hapa Road, Jamnagar, Gujarat-361001 India  
**Tel. No.:** +91- 0288 - 2572002; **E-mail:** info@madhusudanmasala.com;  
**Website:** www.madhusudanmasala.com; **CIN:** U15400GJ2011PLC127968

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the Company at www.madhusudanmasala.com, the website of the BRLMs to the Issue at www.hemsecurities.com, the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: MADHUSUDAN MASALA LIMITED, Telephone: +91- 0288 - 2572002; BRLMs: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91 022-49060000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE Emerge and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: AXIS BANK LIMITED | LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** https://madhusudanmasala.com | UPI: Retail Individual Bidders can also Bid through UPI Mechanism.  
**All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.**

**Place:** Jamnagar, Gujarat  
**Date:** September 11, 2023

**Disclaimer:** Madhusudan Masala Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated September 9, 2023 has been filed with the Registrar of Companies, Ahmedabad and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm and is available on the websites of the BRLMs at www.hemsecurities.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 26 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (*the "Securities Act"*) or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

On behalf of Board of Directors  
**Madhusudan Masala Limited**  
Sd/-  
**Rishit Dayalaji Kotecha**  
Managing Director

# Opinion, Insight Out



Opinion, Monday to Saturday

To book your copy, sms reachbs to 57575 or email [order@bsmail.in](mailto:order@bsmail.in)

# Business Standard Insight Out

**CFM ASSET RECONSTRUCTION PRIVATE LIMITED**

REGISTERED OFFICE: Block no. A/1003, West Gate, Near YMCA Club, Sur No. 835/1+3, S. G. Highway, Makarba, Ahmedabad-380051 Gujarat **Corporate Office:** 1st Floor, Wakelield House, Spurt Road, Ballard Estate, Mumbai-400038  
**Email:** Tejas.Joshi@Cfmarc.in **Contact:** 89768 62751

**CFM** thoughtful regeneration  
CIN: U67100GJ2015PTC083994

APPENDIX- IV-A  
[See proviso to rule 8 (6)]  
**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY**

E-auction Sale Notice for sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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 properties mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of CFM Asset Reconstruction Pvt Ltd (acting in its capacity as a Trustee of CFMARC Trust-4 IndusInd Bank), the Secured Creditor, will be sold through public auction on "As and where is basis", "As is what is basis", "Whatever is there is basis" and "No recourse Basis" on 04th October,2023 for recovery of Rs. 50,66,084.18 (Rupees Fifty lakhs Sixty-Six Thousand Eighty-Four and Paise Eighteen only) as on 30.06.2023 together with further future interest, cost & expenses together with further future interest, cost & expenses due to the Secured Creditor from 1) M/s. Advait Logistics Through its Proprietor Mr. Sukrut Sunil Dhotre, 2. Mr. Sunil Udhav Dhotre; 3) Ms. Shambhavi Sukrut Dhotre; 4) Mr. Shree Sunil Dhotre  
The reserve price of the properties and the earnest money deposit is given below :-

<b>DESCRIPTION OF SECURED IMMOVABLE PROPERTY:</b>	"All that piece and parcel of Flat No. 22 admeasuring about 1280 sq. ft on the 4th Floor of building No. A- 1 known as Vijay Rashmi Residency Co-operative Housing Society Ltd. Warje Pune situated at Village Warje, Taluka Haveli, District Pune being Sr No. 43, H. No. 05 Plot No. 1- 7, within the limits of Pune Municipal Corporation and within the jurisdiction of sub registrar Haveli and bounded as under: On or towards East: S.No. 41 West: Hissa No. 4 of S.No. 43 North: By Hissa No. 3, S.No. 43 and S.No. 42 South: Road."
<b>SECURED DEBT:</b>	Rs. 50,66,084.18 (Rupees Fifty lakhs Sixty-Six Thousand Eighty-Four and Paise Eighteen only) as on 30.06.2023 together with further future interest, cost & expenses
<b>RESERVE PRICE (RP):</b>	₹63,30,000/- (Rupees Sixty-Three Lakhs Thirty Thousand only)
<b>INSPECTION DATE: INSPECTION TIME:</b>	On 22nd September, 2023 From 11:00 Am to 1:00 Pm Prior intimation of 48 hours required before coming for inspection
<b>TIME: DATE: PLACE:</b>	E-Auction/Bidding through website (https://www.bankeuctions.com) on 04th October 2023 from 11.00 am to 12:00 pm.
<b>For E-AUCTION</b>	
<b>LAST DATE AND TIME FOR BID SUBMISSION:</b>	On or before 5:00 pm on 03rd October, 2023
<b>EMD:</b>	Rs.6,33,000/- (Rupees Six Lakhs Thirty-Three Thousand Only)
<b>CONTACT:</b>	Mr. Tejas Joshi- 8976862751

Encumbrances if any: Not known to the secured creditor  
For detailed terms & conditions of the sale, please refer to the link provided in Secured Creditors website i.e., <https://www.cfmarc.in> for detailed terms & conditions of e-auction/sale of respective property and other details before submitting their bids for taking part in the e-auction. Bidders may also visit the website <https://www.bankeuctions.com> or contact service provider M/s. C1 India Private Limited.  
Bidder Support Nos.: 0124-4302020 / 21 / 22, +91 7291981124 / 1125 / 1126; email: support@bankeuctions.com, Mr. Bhavik Pandya, Contact No. +P: +91 8866682937 and 0124 430 2000; E: Gujarat@ctindia.com ; www.ctindia.com  
This statutory notice of 15 days is being given to all of you in compliance of Rule 8, Sub Rule 6 of SARFAESI Rules Under the SARFAESI Act 2002, informing the Borrower and all the Guarantors/Mortgagors about holding of auction/sale of the aforementioned secured Properties at the aforementioned date and time, with the advice to redeem the assets. If so desired by them, by paying the total outstanding dues as mentioned herein above along with further interest and other costs thereon due and payable prior to the scheduled auction. In case of default in payment, any or all the Secured Properties 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) Rule, 2002.

Date: 12/09/2023  
Place: PUNE

Sd/- Authorized Officer  
CFM Asset Reconstruction Pvt. Ltd.  
Acting as trustee of CFMARC Trust-4 IndusInd Bank

