


**CFM ASSET RECONSTRUCTION PRIVATE LIMITED (CFM-ARC)**

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| <p><b>CFM Asset Reconstruction Private Limited</b><br/>Registered Office: Block No. A/1003,<br/>West Gate, Near YMCA Club, S. No.<br/>835/1+3, S. G. Highway, Makarba,<br/>Ahmedabad, Gujarat - 380051<br/>Corporate Office: 1<sup>st</sup> floor, Wakefield<br/>House, Sprott Road, Ballard Estate,<br/>Mumbai -400038.<br/>EMAIL: <a href="mailto:sapna.desai@cfmarc.in">sapna.desai@cfmarc.in</a> and<br/>CONTACT: 022-40055280/8879890250/<br/>9987170998</p> |  |
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**APPENDIX- IV-A**

[See proviso to rule 8(6)]

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY- M/S RACHANA  
CONSTRUCTION**

E-auction Sale Notice for Sale of Immovable Assets under the Securitisation 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 property mortgaged to the Secured Creditor, the Physical possession of which has been taken by the Authorised Officer of GP Parsik Sahakari Bank (GPPSB) and subsequently assigned to CFM Asset Reconstruction Pvt LTD ( Acting in its capacity as a Trustee of CFMARC Trust – 1 GPPSB) , (the Secured Creditor) **will be sold through public auction “on “As is where is and as is what is basis on 21/11/2023**, for recovery of Rs.19,41,93,502.52 /- (Rupees Nineteen Crore Forty One Lakh Ninety Three Thousand Five Hundred and Two and Paise Fifty Two Only) as on 30-09-2023 with future interest, costs, other expenses till full realisation of outstanding dues etc; due to the Secured Creditor from 1. Mr. Nilesh Lakhamshi Patel and Mr. Lakhamshi Jivraj Patel (Borrower), 2. Mr. Shyam Manoharsingh Pardeshi, 3. Mr. Ramniklal Devji Rangani, 4. Mr. Nilesh Lakhamshi Patel, 5. Mr. Lakhamshi Jivraj Patel, 6. Mrs. Reena Nilesh Patel, 7. Mr. Pravin Harji Patel and 8. Mr. Premal Shamji Patel (Guarantors).



|   |   |                  |                      |            |                 |           |                              |             |                  |           |             |
|---|---|------------------|----------------------|------------|-----------------|-----------|------------------------------|-------------|------------------|-----------|-------------|
| <b>DESCRIPTION OF SECURED PROPERTY</b>                              | Residential Flat No.901, on ninth floor admeasuring 736 Sq. Feet equivalent to 68.38 Sq. Mtr. Carpet and adjacent Terrace admeasuring 127 sq. ft. i.e. 11.80 Sq. Mtr. with right to use one car parking space in Building No. B in the Project known as "Icon Imperio" on land bearing Gat No.687, Near Umang premiere situated within the village limits of Wagholi Taluka and registration Sub-District Haveli District Pune. |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>SECURED DEBT as on 30.09.2023</b>                                | Rs. 19,41,93,502.52 (Rupees Nineteen Crore Forty-One Lakh Ninety-Three Thousand Five Hundred and Two and Paise Fifty-Two Only) as on 30.09.2023 and further interest and other costs thereon.   |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>RESERVE PRICE</b>  | <b>Rs. 45,00,000/-</b> (Rupees Forty Five Lakhs Only)   |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>EARNEST MONEY DEPOSIT</b>  | 10% of Reserve Price i.e. <b>Rs. 4,50,000/-</b> (Rupees Four Lakh Fifty Thousand Only)  |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>DETAILS FOR DEPOSITING EMD</b>                                   | Account details for depositing EMD - <table border="1" data-bbox="614 907 1316 1198"> <tr> <td>Beneficiary Name</td> <td>CFMARC Trust 1 GPPSB</td> </tr> <tr> <td>Account No</td> <td>024011400000004</td> </tr> <tr> <td>Bank Name</td> <td>G P Parsik Sahakari Bank Ltd</td> </tr> <tr> <td>Branch Name</td> <td>Kalbadevi Branch</td> </tr> <tr> <td>IFSC Code</td> <td>PJSB0000023</td> </tr> </table>                      | Beneficiary Name | CFMARC Trust 1 GPPSB | Account No | 024011400000004 | Bank Name | G P Parsik Sahakari Bank Ltd | Branch Name | Kalbadevi Branch | IFSC Code | PJSB0000023 |
| Beneficiary Name  | CFMARC Trust 1 GPPSB  |                  |                      |            |                 |           |                              |             |                  |           |             |
| Account No  | 024011400000004   |                  |                      |            |                 |           |                              |             |                  |           |             |
| Bank Name   | G P Parsik Sahakari Bank Ltd  |                  |                      |            |                 |           |                              |             |                  |           |             |
| Branch Name   | Kalbadevi Branch  |                  |                      |            |                 |           |                              |             |                  |           |             |
| IFSC Code   | PJSB0000023   |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>INSPECTION DATE: INSPECTION TIME:</b>                            | On 08.11.2023 from 11:00 a.m. to 01:00 p.m.   |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>LAST DATE AND TIME FOR BID SUBMISSION ALONG WITH EMD AMOUNT:</b> | On or before 4.00 p.m. on 20.11.2023.   |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>TIME: DATE: PLACE: FOR E-AUCTION</b>                             | <b>E-Auction/Bidding through website</b><br>( <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> ) <b>on 21.11.2023</b><br><b>from 11.00 am to 12:00 pm.</b>   |                  |                      |            |                 |           |                              |             |                  |           |             |
| <b>CONTACT:</b>   | Mrs. Sapana Desai<br>Email - <a href="mailto:sapna.desai@cfmarc.in">sapna.desai@cfmarc.in</a><br>Ms. Ankita kar<br>Email: <a href="mailto:ankita.kar@cfmarc.in">ankita.kar@cfmarc.in</a><br><b>CONTACT:</b><br>022-40055280/8879890250/9987170998   |                  |                      |            |                 |           |                              |             |                  |           |             |



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 properties 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 E-Procurement Technologies Limited, Bidder Support Nos.: 7291981124/1125/1126 email: [support@bankeauctions.com](mailto:support@bankeauctions.com), [maharashtra@clindia.com](mailto:maharashtra@clindia.com) , Mr. Bhavik Pandey - 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 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.

Date: 31.10.2023

Place: Pune

Sd/-

Authorized Officer CFM Asset  
Reconstruction Pvt. Ltd.  
(Acting as trustee of CFMARC Trust - 1 GPPSB)



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

- 1) The Online Bids shall be submitted in website <https://www.bankeauctions.com> as per schedule given below.
- 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/supportive evidence for submitting EMD amount.
- 3) 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 97555 f, 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. Hareesh Gowda, Contact No. +91 95945 97555                            |
| 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> |

- 4) The intending bidder should bid for flat. Bid form without the EMD shall be rejected summarily.
- 5) 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.
- 6) Offers not accompanied with EMD shall be treated as invalid. The EMD of unsuccessful bidders shall be refunded within fifteen days from the date of



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| Website Address        | <a href="https://www.bankeauctions.com">https://www.bankeauctions.com</a> |

- 4) The intending bidder should bid for entire immovable property. Bid form without the EMD shall be rejected summarily.
- 5) 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.



- 6) Offers not accompanied with EMD shall be treated as invalid. The 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 EMD is delayed beyond the said period for any reason whatsoever.
- 7) The Said Property shall be sold at a price not less than the Reserve Price mentioned hereinabove.
- 8) The offer should only be placed online in the "AUCTION BID FORM".
- 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.50,000 (Rupees Fifty Thousand only) per bid with unlimited automated extensions of 5 minutes each in terms of the Tender Document.
- 11) The Said Property shall be sold to the highest offeror. The highest offeror shall have to tender the KYC documents with originals (Photo ID and address proof documents) to the Authorised Officer for verification immediately. Post such verification, on confirmation of sale of the Said Property, 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 Earnest Money deposited) by way of Demand draft/ Pay order 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 Property, 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, Value Added Tax ("VAT") (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 Property 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 Property are offered for sale on **“AS IS WHERE IS AND AS IS WHAT IS BASIS”** basis. Neither CFM-ARC nor the Authorized Officer undertakes any responsibility to procure any permission/license etc. in respect of the Said Property 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 Property.
- 18) The offerors are advised in their own interest to verify the Said Property 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 Property after complete satisfaction of title thereto and inspection thereof and shall not be entitled to make any requisition or raise any objection as to the title or condition of the Said Property 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 Property purchased by it/him.
- 21) The offeror shall purchase the Said Property in the same condition that the Said Property 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 Property on or before the last date prescribed for submission of the offers contemplated herein, may file a fresh offer with appropriate Earnest Money Deposit.
- 23) The successful offeror will be bound by the regulations of the local / any other authority, as applicable in regard to the use of the Said Property along with its super structure, plant and machinery thereon, if being part of the Said Property contemplated herein.
- 24) The successful offeror shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abutments as mentioned hereinabove, accept the Said Property 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 Property 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 Agg 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 cancelling 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 Authorized 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 Security Interest (Enforcement) Rules, 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 pursuant to the powers derived from the SARFAESI Act. The Said Property 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 Property 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 Property. 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 Property put up for sale hereunder and no warranty or assurances of any kind is given.

*D. K. Singh*





by the Authorized Officer and/or CFM-ARC. The offerors shall be deemed to have undertaken a due diligence of the Said Property 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) **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 sale may be deferred and the Said Property may be brought for resale or otherwise sale will be deferred or cancelled.
  - 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 EMD in full will be forfeited.
  - e) Only upon verification of the bid form and confirmation of remittance of 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 EMD amount shall be forfeited.



- 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 from Sale of secured Immoveable property of M/S Rachna  
Construction

### **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) :  
Driving License: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
PAN Card Number: \_\_\_\_\_  
Voter Identity Card: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
Passport: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
Certificate of Incorporation: Issue Date \_\_\_\_\_, Number \_\_\_\_\_  
Partnership Agreement date: \_\_\_\_\_
- 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 property of M/s ZSK Textiles 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://SARFAESI.auctiontiger.net> 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://SARFAESI.auctiontiger.net> 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 <https://SARFAESI.auctiontiger.net> 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.
- (d) The offeror further undertakes that it meets the criteria and requirements as set out in Section 29A of the code that it shall make disclosure in respect of itself and all its connected persons as per the provisions of the code and the rules and regulations framed thereunder.

**SIGNATURE**