



एसेट्स केयर एंड रिकंस्ट्रक्शन एंटरप्राइज लिमिटेड Assets Care & Reconstruction Enterprise Limited

**e-AUCTION
SALE NOTICE
(Under SARFAESI
Act, 2002)**

Reg. Office: 14th Floor Eros Corporate Tower, Nehru place, New Delhi-110019. Tel: 011-66115600/5640

Corporate Office: 502, C Wing, ONE BKC, G Block, BKC, Bandra (East), Mumbai – 400051

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTY

Sale of Immovable Property/ies Under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002) and rules made thereunder.

Whereas, the Authorized Officer of Assets Care & Reconstruction Enterprise Limited (ACRE) had taken possession of the following property/ies pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") in the following loan account with right to sell the same on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS" for realization of ACRE's Dues + Interest & Charges etc. as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the ACRE's dues by sale of the said property/ies under rule 8 (5) & (6) of the Security Interest (Enforcement) Rules 2002. **The Sale will be done by the undersigned through e-Auction Platform provided at the website: <https://sarfaesi.auctiontiger.net> on 03/02/2025 from 12.00 P.M to 1.00 P.M.**

DESCRIPTION OF IMMOVABLE PROPERTY

Name of the Account /Borrower Company	Authorised Officer & Ph. No.	Description of Secured Assets	Demand Notice date & Amount Due	Date of Physical Possession	Reserve Price in Cr	Earnest Money to be deposited in Cr	Bid Incremental Amount in Lacs
Varun Industries Limited	Mr. Vipul Gupta Mob: 8349184431 Mr. Sanjit Sahoo Mob: 8433918395	Lot 1: Flat A1- 501, Shankleshwar Darshan Co-op Housing Society Limited, Anant Ganpat Pawar Lane No.2, Byculla, Mumbai – 400027 Lot 2: Flat C-603, Shankleshwar Darshan Co-op Housing Society Limited, Anant Ganpat Pawar Lane No.2, Byculla, Mumbai – 400027	12/09/2014 INR 13,08,10,029/- due as on 31/07/2014+applicable interest +default interest+ premia, costs +charges till actual realization	Lot 1: 07/02/2019	Lot 1: INR 1.31 Crore	Lot 1: INR 13.1 Lakhs	1 lakh
				Lot 2: 19/02/2019	Lot 2: INR 1.16 Crore	Lot 2: INR 11.6 Lakhs	1 lakh

TERMS & CONDITIONS: (1) The e-Auction is being held on "AS IS WHERE IS BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS". (2) The secured asset will not be sold below the Reserve Price. (3) The Auction Sale will be online through e-auction portal. (4) The e-Auction will be conducted through the e-Auction service provider M/s E-Procurement Technologies Ltd. B-801, Wall Street-II, Orient Club, Ellis Bridge, Ahmedabad, Gujarat 380006 at their web portal <https://sarfaesi.auctiontiger.net> on 03/02/2025 from 12.00 P.M. to 1.00 P.M. with unlimited auto extension of 5 minutes each. The bidders are advised to go through the General Terms & Conditions of e-Auction available on Web Portal of ACRE <https://www.acreindia.in> and M/s E-Procurement Technologies Ltd <https://sarfaesi.auctiontiger.net> before submitting their bids and taking part in the e-Auction. (5) To the best of knowledge and information of the Authorized Officer, there are no encumbrances on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by ACRE. The property is being sold with all the existing and future encumbrances whether known or unknown to ACRE. The Authorized Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues. (6) It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. **The inspection of property put on auction will be permitted to interested bidders before the e-auction at site as mentioned against the property description on date and time mutually decided between such interested bidders and the Authorised Officer. The interested bidders can contact the Authorised Officer for fixing date and time of inspection as per the contact details provided in the description above.** (7) The interested bidders shall submit their bid along with proof of having deposited the EMD to the Officers of ACRE on or before 31/01/2025 by 4.00 P.M. (Date & Time). The Bid Form and other relevant documents to be submitted by the interested bidders can be downloaded from <https://www.acreindia.in> and <https://sarfaesi.auctiontiger.net> and can be submitted to the ACRE's Officer either thorough e-mail on the e-mail id daksh.jain@acreindia.in and through courier/speed post/registered A.D. to the corporate office address of ACRE as mentioned hereinabove on or before 31/01/2025 by 4.00 P.M. (Date & Time). The EMD shall be payable through NEFT/ RTGS in the following Account:- A/c Name – ACRE 144 TRUST, Bank Name – Federal Bank, Branch - Connaught Circus Branch, Delhi, A/c No. - 11050200041293, IFSC Code - FDRL0001105). (8) The Interested bidders shall also submit duly notarized undertaking/affidavit/declaration under Section 29A of the IBC, 2016 declaring that they are not a related party of the Borrower Company and Owner of the Property/ies along with their Bids. (9) The undertaking/affidavit/declaration submitted by the Interested bidders under Section 29A of the IBC, 2016 will be subject to the Authorised Officer internal due diligence and if in the internal due diligence, it is found that an Interested bidder is not qualified under Section 29A of the IBC, 2016, his bid will be rejected summarily. (10) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded in seven (7) working days upon conclusion of the e-auction. The EMD shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, within 24 hours after the acceptance of their bid by the Authorised Officer and the balance 75% of the sale price on or before 15th day of sale. (11) In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and property shall be put to re-auction by the Authorised Officer and the defaulting bidder shall have no claim/ right in respect of property/ amount. (12) The successful bidder/purchaser shall bear the applicable stamp duties/ additional stamp duty/ transfer charges, fee etc. and all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owed to anybody. (13) The Authorised Officer is not bound to accept the highest offer and the Authorised Officer has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction without assigning any reason thereof. (14) In case the date of deposit of EMD & e-Auction date is declared holiday then the date will be automatically extended to the very next working day. (15) The e-auction shall be subject to the rules / conditions prescribed under the SARFAESI Act and rules made thereunder.

For any grievance you may contact Mr. Mohd Shariq Malik, Grievance Redressal Officer, Phone No. 011-66115609, Email : complaint@acreindia.in.

The detailed policy on Grievance Redressal Mechanism within the organisation can be accessed at <https://www.acreindia.in/compliance>

DATE: 31/12/2024

PLACE: Mumbai

Authorised Officer,
Assets Care & Reconstruction Enterprise Limited, Mumbai

Varun Industries Limited

Auction Scheduled on February 03, 2024 - 12.00 PM to 1:00 PM

Flat No.	Floor	BUA (Sqft)	Address	Reserve Price	Society Dues
501	5	570	Sankleshwar Darshan CHS Ltd., Anant Ganpat Pawar Lane No. 2, CS No. 716 of Mazagaon Division, New Patra Chawl, Ghodapdeo, Byculla (East), Mumbai, 400027, Maharashtra:	₹ 1,31,00,000	₹ 5,00,000
603	6	548		₹ 1,16,00,000	₹ 9,00,000

For more details or scheduling site visit please call:

Daksh Jain

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