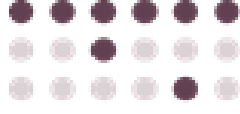



CFM ASSET RECONSTRUCTION PRIVATE LIMITED (CFM-ARC)

<p>REGISTERED OFFICE: A/3, 5th Floor, Safal Profitaire, Near Prahlad Nagar Garden, Ahmedabad-380015.</p> <p>OFFICE: 1st Floor, Wakefield House, Spratt Road, Ballard Estate, Mumbai -400038.</p> <p>EMAIL: info@cfmarc.in</p>	 
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APPENDIX- IV-A
[SEE PROVISO TO RULE 8(6)]

AUCTION/SALE NOTICE IS FOR SALE OF IMMOVABLE ASSETS UNDER THE SARFAESI ACT, 2002.

Notice is hereby given to the public in general and in particular to the borrower and Guarantors/Mortgagors that the below described immovable properties mortgaged to the secured Creditor, the symbolic possession of which have been taken by the authorized officer of CFM-ARC on 20.11.2019, the secured creditor will be sold through public auction “as and where is basis”, “as is what is basis”, “whatever is there is basis” and “No recourse Basis”; on 03.08.2020 for recovery of Rs.31,10,93,000/- (Rs. Thirty One Crore Ten Lakh Ninety Three Thousand Only) as on 16.03.2019 and further interest and other costs thereon due to the secured creditor from borrower M/s Ravi Developments (Borrower and Mortgagor), Ketan T Shah (Guarantor), Jayesh T Shah (Guarantor), Geeta R Shah (Guarantor), Kamal Jaswantlal Sheth (Guarantor), Rupal Kamal Seth (Guarantor), Chandrikaben Jaswantlal Sheth (Guarantor), Manmandir Properties (Mortgagor & Guarantor).

SECURED ASSETS	
<p>1. Description of secured property</p>	<p>Shops being entire ground floor and entire first floor in the building named and known as “Sailee Shoppe” in aggregate adm. 8242 sq. ft. Carpet area Wing F, Situated at New MHB Colony, Gorai Road, Opp. Don Bosco School, Linking Road, Borivali [W] , Mumbai being constructed on Old Survey No. 19 and 20 corresponding to Old C.T.S. No. 22, original plot No. 244 part and as per town planning CTS No. 22, Original Plot No. 244(part) and Final Plot No. 457 TPS-III Village Borivali Gorai, Gorai Road, Taluka Borivali, Mumbai</p> <p>Premises known as “Sailee Party Hall” consisting of second floor adm. 5088 sq. ft. Built up area, terrace adm. 5088 sq. ft. built up area and Booking Office adm. 150 sq. ft. built up area situated at Prathmesh Leela Bldg.”H”, F Wing, being constructed on CTS No. 68(pt), S. No. 22, Original Plot No. 250 and Final Plot No. 457 of TPS -III, Village Borivli, New MHB Colony, Gorai Road, Borivali [W] , Mumbai</p>

	Alongwith all easementry, appurtenances, ingress, egress, pathways, rights, benefits, consequential and other ancillary rights thereto. (The Property presently renamed and known as Sai Plaza)
2. Secured Debt	Rs.31,10,93,000/- (Rs. Thirty One Crore Ten Lakh Ninety Three Thousand Only) as on 16.03.2019
3. Reserve Price (R.P.)	Rs.41,00,00,000/-
4. Time and place of public auction	At 03.00 PM on 03.08.2020
5. EMD	20% of the Reserve Price i.e. Rs.8,20,00,000/-

Date: 24.06.2020

Mumbai:

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

- A. 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.
- B. All Offers shall be through Written EOI/Bid Document only which can be purchased from the Authorized Officer by paying Rs.1000/- (non-refundable) by Cash or by Demand Draft drawn in favour of "CFMARC Trust -1 PMC" payable at "Mumbai".
- C. The bid shall be submitted in the prescribed format in sealed cover along with Earnest Money Deposit (EMD) to the Authorized officer on or before 03.08.2020 upto 11.30 A.M. i.e. (Last date and time for submission of bids).
- D. EMD shall be deposited through RTGS/NEFT fund transfer to credit Account No. 000320110001157, Name of Bank: Bank of India, Name of Beneficiary: "CFMARC Trust -1 PMC", IFSC Code- "BKID0000003". Alternatively, bidders may send a crossed Demand Draft/Pay Order in favour of "CFMARC Trust -1 PMC." payable at Mumbai. The bidders shall have to attach/enclose a proof of RTGS/NEFT fund transfer or crossed demand draft/pay order along with the bid.
- E. After opening the bids, the Authorized Officer reserves the right to conduct Inter-Se

Bidding/further negotiations amongst the bidders. The highest bidder amongst them after Inter-Se Bidding/negotiations shall be declared as successful bidder. The bidders may improve their further offers in multiples of Rs 5,00,000/- (Rupees Five Lakhs Only)

- F. Sale shall be subject to confirmation by the CFM-ARC.
- G. The successful bidder will have to deposit 20% of the total bid amount/purchase consideration (after adjusting amount of EMD) immediately upon acceptance of bid i.e. on the same day but not later than the next working day and balance 80% of the bid amount/purchase within 15 days of confirmation of the sale of immovable property or such extended period as may be agreed upon by the purchaser and CFM-ARC, i.e. the secured creditor.
- H. In case the successful bidder fails to pay the balance sale price as stated above, all deposits including EMD shall be forfeited without any notice by CFM-ARC to the said successful bidder and the property shall be resold.
- I. The bids without EMD amount and or/less than the reserve price shall be disqualified.
- J. The EMD of unsuccessful bidder will be returned within 3 working days of closure of the auction sale proceedings. No interest shall be paid on EMD refunded.
- K. The purchaser shall bear the stamp duty and charges, including those of sale certificate registration charges, all statutory dues payable to government, taxes and rates, outgoing both existing and future related to the property.
- L. Authorised Officer of CFM-ARC reserves the right to postpone/cancel or vary the terms and conditions of auction without assigning any reason thereof.
- M. For further details, Authorised Officer of the CFM-ARC (022-49703233/022-40055280/8879890346) may be contacted during office hours on any working day.

The Authorised officer/secured creditor shall not be responsible for any error, inaccuracy or omission in the said proclamation of sale.

Date:24.06.2020
Place: Mumbai

Sd/-
Authorised Officer
CFM Asset Reconstruction Pvt. Ltd.

(Acting as trustee of CFMARC Trust -1 PMC)

