



## INVENT ASSETS SECURITISATION & RECONSTRUCTION PRIVATE LIMITED

Suite B, Ground Floor, Bakhtawar, 225, Nariman Point, Mumbai - 400021 Ph: 022 – 22801516.

### APPENDIX-IV-A

[See proviso to rule 8 r/w rule 9]

#### Sale notice for Sale of Immovable properties

PUBLIC NOTICE - AUCTION CUM SALE OF IMMOVABLE PROPERTIES (“SECURED ASSETS”) OF PURNANDU JAIN HUF AND MRS. ANUPAMA JAIN & MR. PURNANDU JAIN [Since deceased] (“BORROWER”) FOR THE RECOVERY OF THEIR DUES UNDER RULE 8 R/W RULE 9 OF THE SECURITY INTEREST ENFORCEMENT RULES, 2002

Whereas under section 13(2) of the ‘Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), the Authorised Officer of **Invent Assets Securitisation & Reconstruction Pvt. Ltd (INVENT)** acting in its capacity as trustee of INVENT/1516/S46 Trust had issued demand notice dated 18.01.2021 calling upon the borrowers **Purnandu Jain HUF** its guarantors, mortgagors, co-parceners & Legal heirs of Mr. Purnandu Jain (since deceased) for the recovery of **Rs. 22,54,27,946.61/- (Rupees Twenty-Two Crores Fifty-Four Lakhs Twenty-Seven Thousand Nine Hundred Forty-Six and Sixty-One Paise Only)** and Mrs. Anupama Jain, its guarantors & mortgagors & Legal heirs of Mr. Purnandu Jain (since deceased) a sum of **Rs. 32,12,95,989.53/- (Rupees Thirty-Two Crores Twelve Lakhs Ninety-Five Thousand Nine Hundred Eighty-Nine and Fifty-Three Paise Only)** respectively as on 15<sup>th</sup> January, 2021 along with further interest and incidental expenses and costs within 60 days from the date of the said notice.

AND WHEREAS, the borrowers/guarantors/mortgagors/co-parceners/legal heirs of Mr. Purnandu Jain (since deceased) having failed and neglected to repay the dues as per demand notice, the Authorised Officer of **INVENT** has taken over the physical possession of its mortgaged property u/s 13(4) of SARFAESI Act on 18<sup>th</sup> October, 2023.

Notice is hereby given to the public in general that Invent Assets Securitisation & Reconstruction Private Limited (INVENT) is an Asset Reconstruction Company duly registered with Reserve Bank of India under section 3 of the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act), acting in its capacity as a Trustee of ‘INVENT/1516/S46 TRUST’, which has acquired the entire outstanding debts of the borrower Purnandu Jain HUF AND Mrs. Anupama Jain & Mr. Purnandu Jain (Since deceased) from **Central Bank of India** along with all the rights, title and interests vested therein in underlying security under section 5 of the SARFAESI Act vide registered Assignment Agreement dated 26<sup>th</sup> November, 2015 duly registered with the Sub Registrar Mumbai. The security interest in the said financial assets now stand assigned/ transferred to and vested in favour of INVENT.

Offers are now invited by undersigned from intending purchasers/bidders in sealed envelopes/covers for purchase of the secured assets as described herein below for sale on "**as is where is basis**", "**as is what is basis**" and "**no recourse basis** under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules 2002. The General Public is invited to participate in bid either personally or through their duly authorised agent.

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|---------------------------------|---|
| 1. Name of the Secured Creditor | : Invent Assets Securitisation & Reconstruction Private Limited (INVENT), acting in its capacity as a Trustee of “INVENT/1516/S46 Trust”. |
| 2. Name of the Borrowers        | : Purnandu Jain HUF<br>Mrs. Anupama Jain & Mr. Purnandu Jain (since Deceased)   |



3. Name of the Mortgagors : Purnandu Jain HUF  
Mrs. Anupama Jain & Mr. Purnandu Jain (Since Deceased)
4. Name of the Guarantors : 1. Mrs. Anupama Jain  
2. Mr. Vaibhav Jain  
3. Mr. Purnandu Jain (Since deceased)
5. Total liabilities : Purnandu Jain HUF - Rs. 22,54,27,946.61/- (Rupees Twenty-Two Crores Fifty-Four Lakhs Twenty-Seven Thousand Nine Hundred Forty-Six and Sixty-One Paise Only) AND  
Mrs. Anupama Jain & Mr. Purnandu Jain (now deceased) - Rs. 32,12,95,989.53/- (Rupees Thirty-Two Crores Twelve Lakhs Ninety-Five Thousand Nine Hundred Eighty-Nine and Fifty-Three Paise Only) as on as on 15th January, 2021, with future interest at contractual rate till the date of recovery/realisation and other expenses/costs thereon. Hence total liabilities amount to Rs. 54,67,23,936.14/- (Rupees Fifty-Four Crores Sixty-Seven Lakhs Twenty-Three Thousand Nine Hundred and Thirty-Six and Fourteen Paise only)
6. Last Date & Time for submission of bid : 30<sup>th</sup> January, 2024 up to 02:00 p.m.
7. Address at which the tender to be Submitted : Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400 021.
8. Date & Time of Bid Opening : 30<sup>th</sup> January, 2024 up to 04:00 p.m.
9. Place of Auction : Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400 021.
10. Description of the Immovable Property/Secured Asset : Flat No. 3401 A/B/C & Flat No. 3402 A/B/C (admeasuring 5763 sq. ft. – super build-up), Oberoi Sky Heights Building No. 2, 34<sup>th</sup> Floor, plot no. 120, Lokhandwala Complex, Andheri (West), Mumbai – 400053 together with 4 car parking space. Both the flats are merged and will be sold as one combined flat.
11. Reserve Price : Rs 26,00,00,000/- (Rupees Twenty-Six Crores Only)
12. Earnest Money Deposit (EMD) : 10% of the Reserve price i.e., Rs 2,60,00,000/- (Rupees Two crores Sixty Lakhs Only)
13. Inspection Date and Time : 15<sup>th</sup> January, 2024 between 11.00 am to 05.00 pm.
14. There are no known encumbrances on the Secured Assets.

15. It shall be the sole responsibility of intending bidders to independently verify the area of the flat/premises and satisfy themselves with other details. Secured Creditors shall not be liable for any errors / omissions / discrepancy / shortfall etc. in the Secured Assets or for procuring any permission, etc. or for the dues of any authority established by law.

#### **16. Terms & Conditions:**

- a. The property shall be sold on **"as is where is basis", "as is what is basis" and "no recourse basis"**.
- b. The property shall be sold at the price higher than the Reserve Price only and sale is subject to the confirmation by Invent Assets Securitisation & Reconstruction Pvt. Ltd. (acting in its capacity as trustee of INVENT/1516/S46 Trust) as secured creditor. In case, the borrowers/guarantors/ mortgagors/legal heirs/co-parceners pay the dues to INVENT in full before the auction date, then no auction sale will be conducted and will stand cancel automatically.
- c. The bidders are requested in their own interest, to take inspection of the assets put up for auction.
- d. The intending bidders should make their own independent enquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property, prior to submitting their bid. The property is being sold with all the existing and future encumbrances whether or not known to the Bank/ARC. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.
- e. 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.
- f. Interested parties can inspect the property on 15<sup>th</sup> January, 2024 between 11:00 am to 05:00 pm with prior appointment with Authorised Officer.
- g. All Offers shall be through Tender Document containing the detailed terms & conditions which can be purchased from the Authorised Officer by paying Rs. 1,000/- plus GST (non-refundable) in cash or by Demand Draft drawn in favour of "INVENT/1516/S46 TRUST" payable at "Mumbai".
- h. The intending bidders shall submit bids in the prescribed format in sealed cover along with Earnest Money Deposit (EMD) to the Authorized officer on or before the last date.
- i. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to credit Account No. 000405109144, Name of the Bank: ICICI Bank, Name of the Beneficiary: "INVENT/1516/S46 TRUST", IFSC Code ICIC0000004. Alternatively, Bidders may send a crossed Demand Draft/Pay order in favour of "INVENT/1516/S46 TRUST" payable at Mumbai. Bidders shall have to attach / enclose a proof of RTGS/NEFT fund transfer or crossed Demand Draft/Pay order along with the bid.
- j. The Authorised 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 multiple of Rs. 2,00,000/- (Rupees Two Lakhs only).
- k. The bid once submitted cannot be withdrawn and the successful bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall stand forfeited.
- l. Sale shall be confirmed in favour of the successful bidder; however, confirmation of the sale shall be at the sole discretion of the INVENT (secured creditor).
- m. The Successful bidder will have to deposit 25% 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 75% of the bid amount / purchase price within 15 days of the confirmation of the sale of immovable property or



such extended period as may be agreed upon by INVENT the secured creditor, in any case not exceeding three months.

- n. On compliance of the terms and conditions of sale and on confirmation of the sale the Authorised Officer shall issue CERTIFICATE OF SALE in favour of the successful Bidder.
- o. The physical possession of the secured asset is with INVENT i.e., the secured creditor and the same will be handed over to successful bidder after issuance of CERTIFICATE OF SALE.
- p. In case the successful bidder fails to pay the balance sale price as stated above, all deposits including EMD shall be forfeited without further notice.
- q. The Bids without EMD amount and or/less than and equals to the Reserve price shall not be accepted / confirmed.
- r. The EMD of unsuccessful bidder will be returned on the closure of the auction sale proceedings. No interest shall be paid on the EMD refunded.
- s. 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 relating to the property
- t. The undersigned Authorised Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/auction and also modify any terms and conditions of the sale without any prior notice and /or assigning any reasons.
- u. For further details, contact Mr. Ankit Shetty, Authorised Officer, Invent Asset Securitisation and Reconstruction Company Ltd. at above mentioned address, Mobile No.: 9920587626, Email id: ankit.shetty@inventarc.com

**Date: January 09 , 2024**

**Place: Mumbai**

**Sd/-**  
**Authorised Officer**  
**Invent Assets Securitisation &**  
**Reconstruction Private Limited (acting in its**  
**capacity as trustee of INVENT/1516/S46**  
**Trust)**