



## INVENT ASSETS SECURITISATION & RECONSTRUCTION PRIVATE LIMITED

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

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### APPENDIX-IV-A

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

#### Sale notice for Sale of Immovable property

PUBLIC NOTICE - AUCTION CUM SALE OF IMMOVABLE PROPERTY (“SECURED ASSETS”) OF M/S AVADH COLONIZERS PVT LTD (“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 **Bombay Mercantile Co-Operative Bank Ltd (BMC Bank)** (who assigned the debt claimed under the said notice to **Invent Assets Securitisation & Reconstruction Pvt. Ltd**) had issued demand notice dated 19<sup>th</sup> November, 2012 calling upon the borrower **Avadh Colonizers Pvt Ltd**, its guarantors and mortgagors for the recovery of sum of **Rs. 5,68,56,176/- (Rupees Five Crores Sixty-Eight Lakhs Fifty-Six Thousand One Hundred and Seventy-Six Only)** 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 having failed and neglected to repay the dues as per demand notice, the Authorised Officer of **BMC Bank** has taken over the possession of its mortgaged property u/s 13(4) of SARFAESI Act on 27<sup>th</sup> February 2013.

Notice is hereby given to the public in general that Invent Assets Securitisation & Reconstruction Private Limited (INVENT) an Asset Reconstruction Company registered with Reserve Bank of India under section 3 of the provisions of SARFAESI Act, acting in its capacity as a Trustee of ‘INVENT/1617/BMC/P14 TRUST’, who has acquired entire outstanding debt from **BMC Bank** due and payable by **AVADH COLONIZERS PVT. LTD. (Borrower)** 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 31<sup>st</sup> March, 2017 duly registered with the Sub Registrar Mumbai. The security interest in the said financial assets now stand assigned/ transferred to and vested in 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/1617/BMC/P14 Trust”. |
| 2. Name of the Borrower         | : Avadh Colonizers Pvt. Ltd.  |
| 3. Name of the Mortgagor        | : Avadh Colonizers Pvt. Ltd.  |
| 4. Name of the Guarantor        | : Mr. Kashif Ahmad Siddiqui, Mr. Shazi Ahmad Siddiqui and Mr. Rakesh Shukla.  |



5. Total liabilities : Rs. 29,13,07,174/- (Rupees Twenty-Nine Crores Thirteen Lakhs Seven Thousand One hundred and Seventy-Four Only) as on 15th December 2022, with future interest at contractual rate till the date of recovery/realisation and other expenses/costs thereon.
6. Last Date & Time for submission of bid : 07<sup>th</sup> March, 2024 up to 11:00 a.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 : 07<sup>th</sup> March, 2024 at 12.00 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 : Commercial Property admeasuring 2400sq. ft on ground floor, first floor and second floor each totaling 7200 sq. ft. situated at Ahmad Complex, 143/104, Niyamatullah Road, Gwyne Tank, P.S. Wazirganj, Lucknow.
11. Reserve Price : Rs 1,26,00,000/- (Rupees One Crores Twenty-Six Lakhs Only)
12. Earnest Money Deposit (EMD) : 10% of the Reserve price i.e Rs 12,60,000/- (Rupees Twelve Lakhs and Sixty Thousand Only)
13. Inspection Date and Time : 22<sup>nd</sup> February, 2024 between 11.00 am to 3.00 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. as secured creditor. In case, the borrower/guarantor / mortgagors 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. Interested parties can inspect the property on 22<sup>nd</sup> February, 2024 between 11:00 am to 03:00 pm with prior appointment with Authorised Officer.
- e. All Offers shall be through Tender Document containing the detailed terms & conditions



which can be purchased from the Authorised Officer by paying Rs. 500/- plus GST (non-refundable) in cash or by Demand Draft drawn in favour of "INVENT/1617/BMC/P14 TRUST" payable at "Mumbai".

- f. 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.
- g. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to credit Account No. 000405114405, Name of the Bank: ICICI Bank, Name of the Beneficiary: "INVENT/1617/BMC/P14 TRUST", IFSC Code **ICIC0000004**. Alternatively, Bidders may send a crossed Demand Draft/Pay order in favour of "INVENT/1617/BMC/P14 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.
- h. 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. 5,00,000/- (Rupees Five Lakhs only).
- i. 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.
- j. 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).
- k. 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 the purchaser and INVENT the secured creditor, in any case not exceeding three months.
- l. 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.
- m. 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.
- n. The Bids without EMD amount and or/less than and equals to the Reserve price shall not be accepted / confirmed.
- o. 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.
- p. 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
- q. 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.
- r. For further details, contact Mr. Ankit Shetty, Authorised Officer, Invent Asset Securitisation and Reconstruction Company Ltd. at above mentioned address. Phone No: 022-22801519, Mobile No.: 9920587626, Email id: ankit.shetty@inventarc.com

**Date: December 16, 2024**  
**Place: Mumbai**

**Sd/-**  
**Authorised Officer**  
**Invent Assets Securitisation & Reconstruction Private Limited**  
**Trustee of INVENT/1617/BMC/P14 Trust**