



INVENT ASSETS SECURITISATION & RECONSTRUCTION PRIVATE LIMITED

Regd Office: Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400021.

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

PUBLIC NOTICE - AUCTION CUM SALE OF IMMOVABLE PROPERTY (“SECURED ASSETS”) OF MR. RAJESH CHUNNILAL JAIN (“BORROWER”) FOR 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 Dewan Housing Finance limited (Now known as Piramal Capital & Housing Finance Limited) had issued demand notice dated 29.04.2021 calling upon the Borrower **Mr. Rajesh Chunnilal Jain** along with its mortgagors & guarantors, jointly and severally to repay the amount mentioned in the said notice being **Rs. 1,11,55,072/- (Rupees One Crore Eleven Lakh Fifty- Five Thousand Seventy- Two Only)** as on 31st March, 2021 along with further interest and incidental expenses and costs within 30 days from the date of the said notice.

Further, in continuance and in exercise of powers contained in SARFAESI Act, the Authorised Officer of Piramal Capital & Housing Finance Limited had taken the Physical possession of the under mentioned secured assets on July 20th 2024.

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), has acquired financial assets / debts of the Borrower **Mr. Rajesh Chunnilal Jain** from along with all the underlying securities, rights, title and interests vested therein under the provisions of the SARFAESI Act vide registered Assignment Agreement dated October 7th 2024 duly registered with the Sub Registrar, Mumbai.

Offers are now invited by undersigned from intending purchasers/bidders in sealed envelopes/covers for purchase of the secured assets described herein below 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 bid either personally or through their duly authorised agent.

1. Name of the Secured Creditor : Invent Assets Securitisation & Reconstruction Private Limited (INVENT)
2. Name of the Borrower : **Mr. Rajesh Chunnilal Jain**
3. Name of the Mortgagor, Owner of the property : **Mr. Rajesh Chunnilal Jain**
4. Total liabilities : Rs. 84,46,76,000 (Rupees Eighty -Four Crore Forty – Six Lakhs and Seventy- Six thousand only) as on 31.08.2024 with future interest at contractual rate till the date of recovery/realisation and other expenses/costs thereon.
5. Last Date & Time for submission of bid : March 11th, 2025 at 11.00 a.m.
6. Address at which the tender to be Submitted : Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400 021.



7. Date & Time of Bid Opening : March 11th, 2025 at 12.00 p.m.
8. Place of Auction : Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400 021.
9. Description of the Immovable Property/Secured Asset : Residential Flat No. 903, 9th Floor having carpet area of 1133 sq ft in Tower No. 5A, Lodha August Moon, Nr. Kamala Mill Compound, Pandurang Budhhkar, Lower Parel, Mumbai – 400098.
10. Reserve Price : Rs. 6,12,00,000/- (Rupees Six Crores and Twelve Lakhs Only)
11. Earnest Money Deposit (EMD) : 10% of the Reserve price – Rs. 61,20,000/- (Rupees Sixty – One Lakhs and Twenty Thousand Only)
12. Known encumbrances : Not Known
13. Known Liabilities : There are builder & society dues of Rs 1,65,08,447/- (Rupees One Crore Sixty Five Lakhs Eight Thousand Four Hundred and Forty Seven Only) as on 04.12.2024

14. It shall be the sole responsibility of intending bidders to independently verify the area of the factory premises and satisfy themselves with other details. Secured Creditors shall not be liable 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.

15. 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 or equal to 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.
- 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 20th February, 2025 between 12:00 pm to 04:00 pm **with prior appointment with the 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. 1000/- plus GST (**non-refundable**) in Cash.
- 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. 000405133379, Name of the Bank: ICICI Bank Ltd., Name of the Beneficiary: Invent Assets Securitisation & Reconstruction Pvt Ltd, IFSC Code ICIC0000004. Alternatively, Bidders may send a crossed Demand Draft/Pay order in favour of Invent Assets Securitisation & Reconstruction Private Limited 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. 1,00,000/- (Rupees One Lakh only).
- i. The bid once submitted cannot be withdrawn and the bidder has to purchase the property for the quoted price in case the same is the highest bid, failing which EMD shall be forfeited.
- j. Sale shall be confirmed in favour of the successful bidder; however, confirmation of the sale shall be at the sole discretion of INVENT (the 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 on or before the fifteenth day 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 condition 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 receipt of EMD amount and or/less than 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 Purchaser shall bear both liquidated and non – liquidated dues of the borrower company including Sales Tax Dues, Electricity dues & any other dues, if any.
- r. 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.
- s. For further details, contact Mr. Ankit Shetty, Authorised Officer, Invent Assets Securitisation & Reconstruction Company Ltd. at above mentioned address. Phone No: 9920587626, Email id: ankit.shetty@inventarc.com during office hours on any working day.

Date: 04th February, 2025
Place: Mumbai

Sd/-
Authorised Officer

Invent Assets Securitisation & Reconstruction Private Limited