INVENT ASSETS SECURITISATION & RECONSTRUCTION PRIVATE LIMITED
Regd Office: Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400021.

[Appendix – IV-A]
[See proviso to rule 8 r/w rule 9]
SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY
DATE & TIME OF AUCTION 06.07.2026 AT 12:00 PM

PUBLIC AUCTION CUM SALE NOTICE (UNDER SWISS CHALLENGE METHOD) FOR SALE OF IMMOVABLE PROPERTY ("SECURED ASSET") OF MR. RAJESH CHUNNILAL JAIN UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8 AND 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 total amount being **Rs. 4,09,45,500/- (Rupees Four Crores Nine Lakhs Forty- Five Thousand Five Hundred 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.

The public auction is through Swiss Challenge Method and based on an existing offer in hand (Existing Offeror/Anchor Bidder). Parties interested in purchasing the property may submit their bids at or above the starting price specified below for counter bidding under the Swiss Challenge Method. The first right to refusal to match the higher offer will be with the Anchor Bidder and in case the Anchor Bidder fails to match the higher price; the property may be sold to such bidder who has submitted a higher offer.

Borrower Name	**Mr. Rajesh Chunnilal Jain**
Description of Property put on Sale along with Known Encumbrances and Known Liabilities	Residential Flat No. 903, 9th Floor having carpet area of 1133 sq ft equivalent to 105.30 sq. mtrs and built-up area of 126.35 sq. mtrs in Tower No. 5A, Lodha August Moon, Kiara Building, Nr. Kamala Mill Compound, Pandurang Budhhkar, Lower Parel, Mumbai – 400098 along with two car parking.

	Known encumbrances: Not Known **Known liabilities:** There are builder & society dues of Rs 1,84,38,615/- (Rupees One Crore Eighty-Four Lakhs Thirty-Eight Thousand Six Hundred and Fifteen Only) as on 31.12.2025 known to us.
Outstanding debt as 31.08.2024	Rs. 7,61,08,000/-
Base Bid (Binding offer of Anchor Bidder)	Rs. 3,40,00,000/-
Minimum mark-up	Rs. 10,00,000/-
Starting Price for counter bidding under Swiss Challenge Method	Rs. 3,50,00,000/-
Incremental amount for inter-se bidding	Rs. 2,00,000/-
Earnest Money Deposit (10% of Anchor Bid)	Rs. 34,00,000/-

Timelines are mentioned as below:

Date and Time of Property Inspection	23.06.2026. Between 12.00 Noon to 5.00 PM with prior appointment with Authorised Officer.
Last Date & Time for submission of 29A Declaration along with Self Attested KYC:	06.07.2026 by 11.00 AM.
Last Date & Time for submission of bid along with EMD Amount:	06.07.2026 by 11.00 AM.
Date & Time of bid opening:	06.07.2026 at 12.00 PM.
EMD Remittance Account Name:	Earnest Money Deposit (EMD) shall be paid through Demand Draft/ Pay Order in favour of "Invent Assets Securitisation & Reconstruction Pvt. Ltd." Payable at Mumbai.
Address at which the tender to be Submitted and Place of Auction:	Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400 021

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 public auction is through Swiss Challenge Method and based on an existing offer in hand (Existing Offeror/Anchor Bidder). Parties interested in purchasing the property may submit their bids at or above the starting price specified above for counter bidding under the Swiss Challenge Method. The first right to refusal to match the highest offer will be with the Anchor Bidder and in case the Anchor Bidder fails to match the higher price; the property may be sold to such bidder who has submitted the highest offer.
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 23rd June, 2026 between 12:00 pm to 05:00 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. The said bid form along with format of 29A Declaration shall be collected from registered office of Invent Assets Securitisation & Reconstruction Pvt Ltd from the same address mentioned above to submit the bid.

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 as per the timelines mentioned above.

   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.

g. The Authorised Officer reserves the right to conduct Inter-se bidding / further negotiations amongst the challenger bidders. The highest bidder amongst them after Inter-se bidding / negotiations shall be declared as H1 bidder. The Bidders may improve their further offers in multiple of Rs. 2,00,000/- (Rupees One Lakh only).

h. 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.

i. 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).

j. 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.

k. 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.

l. 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.

m. The Bids without receipt of EMD amount and or/less than the Reserve price shall not be accepted / confirmed.

n. 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.

o. 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.

p. The Purchaser shall bear both liquidated and non – liquidated dues of the borrower including Sales Tax Dues, Electricity dues, Builder Dues, Society Dues & any other dues, if any.

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 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.

STATUTORY 15 DAYS SALE NOTICE UNDER Rule 8(6) / Rule 9(1) OF STATUTORY INTEREST (ENFORCEMENT) RULES ,2002.

Note: This notice is also a mandatory Notice of 15 (fifteen) days to the Borrower/Mortgagors/Guarantors of the above loan account under Rule 8 (6) of Security Interest (Enforcement) Rule, 2002 and provisions of Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of auction/sale on the above referred date. The property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rule, 2002.

Sd/-

Date: 17th June, 2026 | **Authorised Officer**

Place: Mumbai

Invent Assets Securitisation & Reconstruction Private Limited