



**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 10.04.2026 AT 12 P.M.**

PUBLIC AUCTION CUM SALE NOTICE (UNDER SWISS CHALLENGE METHOD) FOR SALE OF IMMOVABLE PROPERTY (“SECURED ASSETS”) OF MR.CHHABIRAM PARAMHANS GUPTA’S FLAT NUMBER 401, FOURTH FLOOR, BUILDING NUMBER B-10, NA, RUTU ENCLAVE , NEAR MUCCHALA COLLEGE, KASARVADAVLI, G.B. ROAD, THANE- 400601, UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (“SARFAESI Act, 2002”) READ WITH PROVISIO 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 Piramal Finance Limited (Formerly known as Piramal Capital & Housing Finance Limited) had issued demand notice dated 23.04.2019 calling upon the borrowers **Mr. Chhabiram Paramhans Gupta** its co -borrower and mortgagors, to pay amount of **Rs.47,02,902/- (Rupees Forty-Seven Lakhs Two Thousand Nine Hundred and two Rupees Only)** as on 23.04.2019 along with further interest and incidental expenses and costs within 60 days from the date of the said notice.

AND WHEREAS, the borrowers/co-borrower/mortgagors having failed and neglected to repay the dues as per demand notice, the Authorised Officer of **Piramal Finance Limited (Formerly known as Piramal Capital Housing Finance Limited)** has taken over the physical possession of its mortgaged property u/s 13(4) of SARFAESI Act on 12.07.2024.

Notice is hereby given to the public in general and to the Borrower(s), co- borrower (s) and/or Mortgagor(s) in particular that the under mentioned property was mortgaged to Piramal Finance Limited (Formerly known as Piramal Capital & Housing Finance Limited) and subsequently, the dues of the below mentioned Borrower(s), Co-borrower(s) and/or Mortgagor(s) along with underlying security interest were assigned in favour of Invent Assets Securitisation & Reconstruction Private Limited (acting in Capacity as Trustee of INVENT/2425/PCHFL/P28 Trust) (hereinafter referred to as “INVENT”) by vide registered Assignment Agreement dated 28<sup>th</sup> June, 2024. Further, the security interest in the said financial assets now stand assigned/ transferred to and vested in favour of INVENT. The said property will now be sold on "As is where is", "As is what is", and "Whatever there is" and “No recourse Basis” on **10.04.2026** for the recovery of dues detailed as under.

The public in general is invited by the undersigned through Swiss Challenge Method and based on an existing offer in hand (Existing Offeror/Anchor Bidder). Parties interested to buy the property may increase their bid by the Bid Increase Amount mentioned below than the existing offer in hand/Reserve Price. 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. The general public is invited to participate in bid either personally or through their duly authorized agent.

The description of Borrower(s), Co-Borrower(s) and/or Mortgagor(s) with description of the immovable property(s), known encumbrances and known liabilities (if any) are as under:

Sr. / Lot No.	Borrower(s)/ Co-Borrower(s)/ Mortgagor(s)	Description of Immovable Property with known encumbrances and known liabilities, if any	Demand Notice Date and Amount	Total Outstanding Amount (06.03.2026)	Reserve Price (RP)	Property in Symbolic or Physical Possession	Date and Time of Property Inspection
					EMD (10% of RP)		
					Bid Increase Amt.		
1	Mr. Chhabiram Paramhans Gupta (Borrower), Ms. Meena Gupta (Co-Borrower),	<p><b>Description:</b> Flat Number 401, 4<sup>th</sup> Floor, Building Number B-10, NA, Rutu Enclave, Near Mucchala College, Kasarvadavli, G B Road, Thane- 400601, admeasuring 365 Sq. ft.</p> <p><b>Description:</b> Flat Number 401, 4<sup>th</sup> Floor, Building Number B-10, NA, Rutu Enclave, Near Mucchala College, Kasarvadavli, G B Road, Thane- 400601, admeasuring 365 Sq. ft.</p> <p><b>Known encumbrances:</b></p>	Date :- 23.04.2019, Rs.47,02,902/- (Rupees Forty-Seven Lakhs Two Thousand Nine Hundred and Two Only) as on 23.04.2019 together with further interest thereon from the date of default at contractual/ documented rates and other incidental expenses, etc.	Rs.1,95,03,069/- (Rupees One Crore Ninety Five Lakhs Three Thousand Sixty Nine Only)	Rs.27,50,000/- Rs. 2,75,000/- Rs.50,000/-	Physical	25.03.2026 Between 12.30 Noon to 4.30 PM

		<p><b>Outstanding Property Dues:</b></p> <p>Society Dues: Rs.2,77,836- (Rupees Two Lakhs Seventy-Seven Thosand Eight Hundred and Thirty-Six only)</p> <p>Transfer Charges: Approx. Rs.1,00,000/- (Rupees One lakh Only)</p> <p>(*The society has stated that since the flat is still recorded in the name of Mr. Anil Arolkar, they will levy Rs.50,000/- only(Rupees Fifty Thosand only) per transfer from each owner.)</p> <p><b>Known liabilities:</b></p> <p>It shall be the sole responsibility of intending bidders to independently verify the Flat and satisfy themselves with other details. Secured Creditor 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</p>					
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		authority established by law.					
<b>Last Date &amp; Time for submission of 29A Declaration along with Self Attested KYC:</b>	<b>02.04.2026, upto 4.00 PM</b>						
<b>Last Date &amp; Time for submission of bid:</b>	<b>10.04.2026, upto 11.00 AM</b>						
<b>Date &amp; Time of bid opening:</b>	<b>10.04.2026, at 12.00 PM</b>						
<b>EMD Remittance Account Details:</b>	Earnest Money Deposit (EMD) shall be paid either through Demand Draft/ Pay Order in favour of 'INVENT/2425/PCHFL/P28 TRUST' payable at Mumbai or deposited through RTGS/NEFT fund transfer to credit Account Number: 000405158310, Name of the Beneficiary: INVENT/2425/PCHFL/P28 TRUST, Bank Name :- ICICI Bank Limited , Branch Name: Free Press House, Nariman Point. IFSC Code - ICIC0000004.						
<b>Address at which the tender to be Submitted and Place of Auction:</b>	Bakhtawar, Suite 'B', Ground Floor, Backbay Reclamation Scheme Block III, 229, Nariman Point, Mumbai – 400 021.						
<b>TERMS &amp; CONDITIONS:</b>							
<ol style="list-style-type: none"> <li>1. Offers are now invited by undersigned from intending purchasers/bidders in sealed envelopes/covers for purchase of the secured asset described herein above on "<b>as is where is basis</b>", "<b>as is what is basis</b>", "<b>Whatever there is</b>" and "<b>no recourse basis</b>" 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.</li> <li>2. 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 &amp; Reconstruction Pvt. Ltd. as secured creditor.</li> <li>3. The bidders are requested in their own interest to take inspection of the assets put up for auction.</li> <li>4. The intending bidders should make their own independent enquiries and verify the concerned Registrar/SRO/Revenue Records/ other Statutory authorities regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property and shall satisfy themselves regarding the title nature, description, extent, quality, quantity, condition, encumbrance, lien, charge, statutory dues, etc., over 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/Invent. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.</li> <li>5. Interested parties are advised to independently verify the area of Flat, 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.</li> </ol>							

6. Interested parties can inspect the property on the aforementioned date between 12:00 am to 04:00 pm **with prior appointment with the Authorised Officer**. The person deputed for inspection by the intending purchaser should carry with him/them appropriate authorizations on the letterhead of the organization/person he/she/they represent(s), failing which inspection may be refused.
7. All Offers shall be through Tender/Bid Document containing the detailed terms & conditions which can be purchased from the Authorised Officer by paying Rs. 1000/- plus GST (**non-refundable**) in Cash or by Demand Draft drawn in favour of “Invent Assets Securitisation & Reconstruction Pvt Ltd” payable at “Mumbai”.
8. The intending bidders shall physically submit 29A Declaration in the prescribed format in sealed cover along with Self Attested KYC to the Authorized officer on or before the last date i.e. **02.04.2026**. This submission should be made separately from all other documents.
9. The intending bidders shall physically 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.e. **10.04.2026**.
10. The interested bidders shall deposit the EMD amount through NEFT/RTGS/Transfer in the account as per details of a/c for depositing EMD/Bid amount mentioned above. Alternatively, Bidders may send a crossed Demand Draft/Pay order in favour of “INVENT/2425/PCHFL/P28 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.
11. The bids without EMD amount and or/less than the reserve price shall be disqualified and rejected.
12. Highest bidder will be declared successful bidder and sale will be confirmed in his/her favour by the Secured Creditor as per the provisions of SARFAESI Act, 2002. The above is subject to exercise of “Right of First Refusal” by the bidder of Anchor Bid. 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 price of highest bidder; the property may be sold to such bidder who has submitted the highest bid.
13. The Anchor Bidder will be required to provide an acceptance of the amount offered by the highest bidder.
14. In case of default in payment by the successful bidder, the amount already deposited by the bidder including EMD shall be forfeited without further notice and the property shall be put to re - auction and the defaulting bidder shall have no claim/right in respect of property/amount.
15. The EMD of unsuccessful bidder will be returned within 07 working days on the closure of the auction sale proceedings. No interest shall be paid on the EMD refunded.
16. The Purchaser shall bear the applicable Stamp Duty/ additional stamp duty, charges, fees, etc. 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.
17. The Purchaser shall bear all dues of the Borrower including Income Tax dues, Society dues & any other dues, if any.
18. The Authorised officer/secured creditor shall not be responsible for any error, inaccuracy or omission in the said proclamation of sale.
19. 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.50,000/- (Rupees Fifty Thousand Only).
20. 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.
21. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the Auction Sale and be bound by them.
22. 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) and its authorized officer.

23. 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.
24. 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. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained. The Sale Certificate will be issued only in the name of the successful bidder.
25. 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.
26. The Authorised Officer reserves the right to reject any or all the bids without furnishing any further reasons.
27. For further details, contact Ms. Neha Dandekar, Authorised Officer, Invent Assets Securitisation and Reconstruction Pvt. Ltd. (+91 90040 63599), Email id: [neha.dandekar@inventarc.com](mailto:neha.dandekar@inventarc.com).

**STATUTORY 30 DAYS SALE NOTICE FOR SALE UNDER RULE 8(6) READ WITH RULE 9 OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002**

**Date: March 09, 2026**

**Place: Mumbai**

**Sd/-  
Authorised Officer**

**Invent Assets Securitisation & Reconstruction  
Private Limited (Acting in Capacity as Trustee of  
(INVENT/2425/PCHFL/P28 TRUST)**