

APPENDIX- IV-A

[See proviso to Rule 9 (1)]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY

Public Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and to the Borrower(s) and Guarantor(s) in particular that the below described immovable properties mortgaged/charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorised Officer of State Bank of Patiala later on assigned to Edelweiss Asset Reconstruction Company Limited acting in its capacity as Trustee of EARC Trust SC- 42 ("EARC") viz. the Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **May 06, 2019**, for recovery of **Rs. 12,58,00,000/- (Rupees Twelve crores fifty eight lakhs only)** being due as on June 27, 2014 together with further interest and other expenses/costs thereon to EARC viz. Secured Creditor from **M/s Shiv Shakti Ispat & Alloys (India) Pvt. Ltd. ("Borrower")** and **Mr. Kapil Sharma, Mr. Umesh Sharma and Mr. Om Prakash Sharma ("Guarantors")**.

The **reserve price** and earnest money deposit for each property shall be as follows:

Lot. No.	Reserve price (Rs)	Earnest Money Deposit (Rs)
Lot-I	850 lacs	85lacs
Lot-II	51 lacs	5.10 lacs
Lot-III	160 lacs	16 lacs

Description of the immovable property:

Lot. No.	Description of property
Lot-I	All that piece and parcel of Open Land admeasuring 1 Acre in survey no. 229/1 (Part) situated at Thokatta Village, Secunderabad Cantonment belonging to Mr. Kapil Sharma(Guarantor) And bounded as follows - North: 229/1(part) South: Road East: 229/1(part) West: 229/1(part)
Lot-II	Flat no.503 admeasuring 1755 sq ft at 5 th floor, Maruthi Plaza, House no. 6-2-981, khairatabad Main road, Hyderabad belonging to Mr. Kapil Sharma (Guarantor)
Lot-III	All that piece and parcel of Land and shed admeasuring 380 sq. yrds in survey no.180 situated at Brigadier Syed Road, Thokatta Village, Secunderabad Cantonment belonging to Mr. Om Prakash Sharma(Guarantor) And Bounded as follows: North: 180 (part) South: 180 (part) East: 180 (part) West: Brig Sayed Road

For detailed terms and conditions of the sale, please refer to the link provided in the Secured Creditor's website i.e. www.edelweissarc.in/Propertysale

Date: 16/04/2019

Place: Mumbai

 Authorised Officer
 Phone No: 07506642534


The terms & conditions of auction sale:

1. The sale of aforesaid immovable secured asset is on “as is where is basis”, “as is what is basis”, “whatever there is basis” and “no recourse basis”, for and on behalf of the Secured Creditor viz. Edelweiss Asset Reconstruction Company Ltd. acting in its capacity as Trustee of EARC Trust - SC – 42 (“EARC”).
2. In respect of the Secured Asset, EARC have outstanding aggregate dues as mentioned in the demand notice of **Rs. 12,58,00,000/- (Rupees Twelve crores fifty eight lakhs only)** being due as on June 27, 2014 together with further interest and other expenses/costs thereon.
3. Interested parties can inspect the Secured Assets from **11:00 am to 5:00 pm on April 22, 2019** at their own cost, in the presence of the AO or a representative of the AO available at the site to facilitate the inspection. The interested parties can, with prior appointment from AO, inspect the security documents regarding the charged assets at their own cost, at the AO’s office in the presence of the AO or a representative of the AO.
4. Bid document can be obtained from AO on request on any working day **between April 22, 2019 to May 02, 2019 from 10:00 AM to 5:00 PM on payment of Rs.25,000/- (Rs. Twenty Five Thousand only)** vide Demand Draft made in favour of ‘Edelweiss Asset Reconstruction Company Ltd.’ Payable at Mumbai or by way of NEFT/RTGS in Ac. No. 0004103000054719, IDBI Bank, Mittal Court, Nariman Point, Mumbai (IFSC Code. IBKL0000004).
5. The interested buyers may submit their lot wise unconditional and unqualified Sealed bid as per the prescribed Bid Document, with AO **on/before 12:00 noon on May 06, 2019** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098 along with Demand Draft for EMD, drawn on a scheduled Bank in favour of ‘Edelweiss Asset Reconstruction Company Ltd. payable at Mumbai. Once a Bid is submitted by the Bidder, the same cannot be withdrawn. The EMD will not carry any interest. EMD can be paid by way of NEFT/RTGS also.
6. Bids will be opened **on May 06, 2019 at 3:00 PM** at Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098, where the Bidders or their representatives, with appropriate authorization, may remain present.
7. Only the top 3 Bidders will have the opportunity to increase their offers on the opening of the Bids. However Authorised officer reserves the right to allow other bidders to participate and increase their respective Bids.
8. The successful Bidder will be required to deposit 25% of the sale price immediately on confirmation of highest bidder or on the next working day i.e. **not later than 5PM on 07/05/2019**. The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale. In case of failure to deposit the balance amount within the prescribed period, the EMD/deposited amount shall stand forfeited and no claim shall be entertained against EARC in respect thereof.
9. AO reserves the absolute right and discretion to accept or reject any or all Bids or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without prior notice and/or without assigning any reasons in respect thereof. In case all the Bids are rejected, AO can negotiate with any of the bidders or other parties for sale of the secured asset. The discretion of AO in this regard shall be final and binding.
10. The secured asset mentioned in the Bid Document is based on the charges/mortgages created by the Borrower in favor of Secured Creditor. Interested parties are requested to verify details of the same.
11. The Secured Asset being sold free from charges and encumbrances of Secured Creditor/s only.
12. The successful Bidder would be required to bear all the necessary expenses like stamp duty, registration charges, local body taxes, electricity board dues, incidental costs, expenses including Goods And Service Tax (GST) and any other taxes relating to sale and transfer of the secured asset.



13. The EARC or the AO of EARC will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or any local and/or government body in respect of the Secured Asset;
14. There are no known statutory liabilities relating to the Secured Asset. If any such statutory liabilities are discovered at a subsequent stage, the same shall be solely dealt with by the Successful Bidder at his own costs and expenses.
15. The sale of the Secured Asset is subject to the terms and conditions prescribed in the SARFAESI Act and Rules 2002 and the conditions mentioned hereinabove.
16. The Borrower/Guarantor may treat this as a 15 days Sale Notice u/r 9(1). The Borrower/Guarantor is hereby given a last and final opportunity to discharge the liability in full, within 15 days from the date of this notice and redeem the mortgage over the Secured Asset failing which the Assets will be sold as per the terms and conditions mentioned above.
17. The Borrowers attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.
18. In case there is a discrepancy between the publications of sale notice in English and Vernacular Newspaper, then in such a case the English newspaper will supersede the vernacular newspaper and it shall be considered as the final copy, thus removing the ambiguity.

