

PUBLIC NOTICE FOR E-AUCTION – SALE OF IMMOVABLE PROPERTY

(Under Rule 8(6) read with Rule 9 of the Security Interest (Enforcement) Rules, 2002)

WHEREAS,

ASREC (India) Ltd., a company incorporated under the Companies Act, 1956 is registered with Reserve Bank of India as a Securitisation and Reconstruction Company under section 3 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) having its Registered Office at Solitaire Corporate Park, Building No.2 – Unit No.201-202A & 200-202B, Ground Floor, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093 (hereinafter referred to as "ASREC") and secured creditor of **M/s. Gopal Rao & Associates** (borrower) by virtue of Deed of Assignment dated **25.03.2021**, executed with original lender Bharat Co-op Bank (Mumbai) Ltd, whereby ASREC (India) Ltd., in its capacity as trustee of ASREC PS 12/2020-21 Trust, has acquired the financial assets of aforesaid borrowers from Bharat Co-op Bank (Mumbai) Ltd with all rights, title and interest together with underlying security interest under Section 5 of the SARFAESI Act, 2002.

The Authorized Officer of Bharat Co-op Bank (Mumbai) Ltd in exercise of powers conferred under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI) and Security Interest (Enforcement) Rules, 2002, had issued a demand notice dated 02.08.2019 u/s 13(2) of the said act calling upon the borrower **M/s. Gopal Rao & Associates** (hereinafter referred to as "the Borrower") Mr. Narla Rammohan Rao, Mr. Narla Shiva Rao, Mr. Shankar Thangam Thevar, Mrs. Tamilarasi Shankar Thevar in their capacity for repayment of total outstanding amount to Rs.3,16,96,820.00 (Rupees Three Crore Sixteen Lakhs Ninety-six Thousand Eight Hundred Twenty Only) and, had issued a demand notice dated 02.08.2019 u/s 13(2) of the said act calling upon the borrower) together with accrued further interest as stated in demand notice and expenses, costs, charges, etc. till the date of payment within 60 days from the date of the notice. Total outstanding amount aggregating to Rs. 3,16,96,820.00 (Rupees Three Crore Sixteen Lakhs Ninety-six Thousand Eight Hundred Twenty Only) with further interest thereon till the date of payment in respect of the advances granted by the Bharat Co-op Bank (Mumbai) Ltd to **M/s. Gopal Rao & Associates** within the stipulated period of 60 days from the date of the Notice.

The borrower/Joint. Co. Borrower/Partners/guarantors/mortgagors having failed to repay the entire dues as per said demand notice within the stipulated period of sixty days and pursuant to aforesaid Assignment in favor of ASREC (India) Limited acting as trustee of ASREC – PS-12/2020-21 Trust, the Authorized Officer of ASREC (INDIA) LTD, in exercise of the powers conferred under Section 13(4) read with Enforcement of Securities (Interest) Rules, 2002, took physical possession of the secured assets, more particularly described in the schedule here under, on 26.10.2023 in respect of 1) Unit No.315, admeasuring 197 sq.ft. carpet area on the 3rd Floor of Creative Industries Premises Co-operative Society Limited, at Sunder Nagar, Road No.2, Kalina Santacruz (East), Mumbai -400 098., 2) Flat No.105, admeasuring 225 sq. Ft. carpet area equivalent to 25.09 sq. mtrs. built-up area on the First Floor of Maitri Chhaya Co-operative Housing Society Ltd., Manipada Village Road, Opp.University, Kalina, Vidyanagar, Santacruz (East), Mumbai -400 098. & on 22.08.2023 3) Residential Bungalow having Ground Floor load bearing, admeasuring 576 sq. Ft. built up area constructed in all that plot of land bearing Original Survey No.169, Hissa No.6/N.A.Survey No.259, Plot No.53 (New Survey No. 105/6/53) (area admeasuring 360 sq. Mtr. equivalent 3875 sq. Ft.) & Survey No.259, Plot No.54 (New Survey No. 105/6/54) (area admeasuring 347 sq. mtr equivalent 3735 sq. Ft.) situated at Misty Hills, Village Jambrung, Taluka Karjat, District Raigad.

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s), Co-borrower and Guarantor (s) in particular that the Authorised Officer hereby intends to sell the below mentioned secured property for recovery of dues, as per aforesaid demand u/s 13 (2) notice after giving due credit to the payment received subsequent to the said notice, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and hence the tenders/bids are invited in sealed cover for the purchase of the secured property. The properties shall be sold strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "NO RECOURSE" basis.

Lot No	Description of the Secured Assets	Reserve Price (Rs. in Lakh)	E.M.D. (Rs. in Lakh)	Bid Increment (In Rs.)
1	Unit No. 318, admeasuring 360 sq. ft. built up area with Mezzanine Floor, admeasuring 283 sq. ft. on the 3rd Floor of Creative Industries Premises Co-operative Society Ltd., Sunder Nagar Road No. 2, Kalina, Santacruz (East), Mumbai – 400 098.	119.75	20.00	100000
2	Residential Bungalow having Ground Floor load bearing, admeasuring 576 sq.ft. built up area constructed in all that plot of land bearing Original survey No.169, Hissa No.6/N.A.Survey No.259, (a)Plot No.53, admeasuring 360 sq.meters equivalent 3875 sq.ft. and (b)Plot No.54, admeasuring 347 sq. me-ters equivalent 3735 sq.ft. situated at Misty Hills, Village Jambrung, Taluka Karjat, District Raigad, owned by Mr.Narla Gopalkrishna Rao and bounded by: East : Plot No.57 West: Internal Road North: Plot No.54 South : Plot No.65	29.00	3.00	100000

TERMS & CONDITIONS:-

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1. THE E-AUCTION WILL BE HELD ON 08.08.2025 BETWEEN 10.00 A.M TO 12.00 P.M WITH UNLIMITED AUTO TIME EXTENSION OF 5 MINUTES EACH, TILL THE SALE IS CONCLUDED.

2. E-auction will be conducted under "online electronic bidding" through Asrec' s approved service provider M/s. C1 INDIA PRIVATE LIMITED at website: <https://www.bankeauctions.com> (web portal of M/s C1 INDIA PRIVATE LIMITED.). E-auction tender document containing online e-auction bid form, declaration, General Terms and Conditions of online e-auction sale are available in websites: www.asrecindia.co.in and <https://www.bankeauctions.com>. The intending bidder shall hold a valid e-mail address. The contacts of M/s. C1 India Private Limited - Mr. Bhavik Pandya, Mobile: +91 8856682937, Help Line No.: (+91- 124-4302020/ 21/ 22, + 917291981124/ 1125/ 1126, Email: gujarat@c1india.com, support@bankeauctions.com.

3. Registration of the enlisted bidders will be carried out by the service provider and the user ID or Password will be communicated to the bidders through e-mail. The bidders will be provided necessary training on e-auction free of cost. Neither ASREC nor the service provider will be responsible for any lapses/failure on the part of bidder on account of network disruptions. To ward off such incidents, bidders are advised to make all necessary arrangements such as alternative power back-up etc.

4. The particulars given by Authorized Officer are stated to the best of his knowledge, belief and records. Authorized Officer shall not be responsible for any error, mis-statement or omission etc. The intending bidders should make their own independent enquiries regarding encumbrances, title of property put on auction and claims/rights/dues affecting the property prior to submitting their bids. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of ASREC. The property is being sold with all existing encumbrances whether known or unknown to ASREC. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third-party claims/ rights/views.

5. The property shall not be sold below reserve price and sale is subject to confirmation of Asrec India Ltd, the secured creditor. Bids in the prescribed format given in the tender document shall be submitted to Authorized Officer of ASREC (India) Ltd., Bldg. No. 2, Unit No. 201-202A & 200-202B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai - 400093 or submit through email to vikas@asrecindia.co.in. Last date for Submission of Bid Form is **07.08.2025 up to 4.00 PM**. The bid form or EMD received late for any reason whatsoever will not be entertained. Bid without EMD shall be rejected summarily.

6. The intending purchasers / bidders are required to deposit EMD amount either through NEFT /RTGS in the Account No.: 009020110001517, with Bank of India, SSI, Andheri Branch, Name of the Account/ Name of the Beneficiary: of **ASREC-PS 12/2020-21 TRUST**, IFSC Code: BKID 0000 90.

7. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part of sale consideration and the EMD of unsuccessful bidders shall be refunded in the same way. The EMD shall not bear any interest. The bidders are requested to give particulars of their bank account to facilitate quick and proper refund.

8. The successful bidder shall immediately i.e., on the same day or not later than next working day, as the case may be, deposit 25% of the sale price (inclusive of EMD amount deposited) to the Authorized Officer and in default of such deposit, EMD will be forfeited and the property shall be sold again.

9. The balance amount of the sale price shall be paid on or before 15th day of confirmation of sale of the property or such extended period as may be agreed upon in writing between the secured creditor and successful bidder. In default of payment within above stipulated time period, the deposit shall be forfeited and the property shall be resold and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.

10. The sale shall be subject to provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 & Security Interest (Enforcement) Rule 2002.

11. The interested bidders can **inspect the properties on 28.07.2025 from 11.00 AM to 1.00 PM.**

Contact Details: Mr. Vikas Kanade - Cell No. 9324237224, 022 - 69314509, Mr. Vijay Asudani- Cell No.9545521975, 022- 69314516 Mr. N S Deora - Cell No.9619384284, Mr. Vishal Anand - 9570882898, 022-69314510 may be contacted for any query.

12. The Authorized officer reserves absolute right to accept or reject any or all offers and/or modify any terms/conditions without assigning any reasons thereof.

13. The successful bidder would bear the charges/fees payable for GST, registration, stamp duty, registration fee, incidental expenses etc. as applicable as per law.

14. The highest bid will be subject to approval of the secured creditor.

15. This notice, under Rule 8 (6) of Security Interest (Enforcement) Rule 2002, will also serve as 15 days' notice to the borrowers / guarantors / mortgagors for sale of secured properties under SARFAESI Act and Security Interest (Enforcement) Rules on the above-mentioned date if their outstanding dues are not paid in full.

Date : 22.07.2025

Place: Mumbai

**Sd/- Vikas Kanade
Authorised Officer
ASREC (India) Ltd.**