

PUBLIC NOTICE FOR 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. 201-202 & 200A-200B, Ground Floor, Andheri Ghatkopar Link Road, Andheri (East), Mumbai-400 093 (hereinafter referred to as "ASREC") and secured creditors of 1) M/s. Henna Textiles Limited 2. Mrs. Farzana Salim Mansoori (Directors & Joint Borrowers) 3. Mr. Pravinbhai Chelabhai 4. Mr. Mayur Pravin Panchal 5. Mr. Salim Ahmed Mansoori (Joint/Co-Borrower) (borrowers) by virtue of Deed of Assignment dated 14.02.2020, executed with original lender Bharat Co-operative Bank (Mumbai) Ltd, whereby ASREC (India) Ltd., in its capacity as trustee of ASREC PS-04/2019-20 Trust, has acquired the financial assets of aforesaid borrowers from Bharat Co-operative 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-operative 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 13.02.2020 u/s 13(2) of the said act calling upon the borrowers 1) M/s. Henna Textiles Limited 2. Mrs. Farzana Salim Mansoori (Directors & Joint Borrowers) 3. Mr. Pravinbhai Chelabhai 4. Mr. Mayur Pravin Panchal 5. Mr. Salim Ahmed Mansoori (Joint/Co-Borrower) and its Joint/Co-Borrowers/Partners in their capacity for repayment of total outstanding amount aggregating to Rs. 11,19,60,234.00 - (Rupees Eleven Corers Nineteen Lakhs Sixty Thousand Two Hundred Thirty Four only) (together with further interest, expenses costs, charges, repayment if any etc. from 30.01.2020) with further interest thereon in respect of the advances granted by the Bharat Co-operative Bank (Mumbai) Ltd. within the stipulated period of 60 days. The said Demand Notice dated 13.02.2020 under Sec.13 (2) of the said Act served upon you and in exercise of the powers conferred under Section 13(4) read with Enforcement of Securities (Interest) Rules, 2002, the Authorised Officer

of ASREC (India) Ltd. took physical possession of the 06 properties situated at Village Katat & village Khoni taken on 22/11/2023 and on 22.02.2024 physical possession was taken of Village Kambe and Village Sonale for 4 properties. On 23.02.2024 Physical possession was taken for Office / Flat No 102 at Thale Plizha, Kamat Ghar, and for one property i.e. Flat No 101 physical possession was taken on 05.03.2024 more particularly described in Schedule here under respectively.

As the abovementioned Borrower /Joint Co-Borrowers/Partners having failed to repay the entire outstanding amount as per said demand notice, the Authorized Officer of ASREC (India) Ltd. took physical possession of the all properties more particularly described in Schedule -1 here under and the same was published on 22.11.2023 in Free Press Journal (English) and Navshakti (Marathi) Mumbai & on 27.12.2024 and on 07.03.2024 as per DM order Thane dated 15.05.2023 and the same was published in Free Press Journal (English) and Navshakti (Marathi) Mumbai.

Since the entire dues have not been cleared, Notice is hereby given to the public in general and Borrower(s) and Joint/Co-Borrower(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 property shall be sold strictly on "AS IS WHERE IS", "AS IS WHAT IS" and "NO RECOURSE" basis.

Lot No	Description of the Property	Reserve Price (Rs. in Lacs)	E.M.D. (Rs. in Lacs)	Bid Increment (In Rs.)
1*	1. N.A. land admeasuring 182.06 sq. meters (1959 Sq ft) along with the power loom shed, bearing Unit No 1, House No. 1704/1, constructed thereon bearing Survey No.4, Hissa No.1 & Survey No.86, Hissa No.4/2, situate, lying and being at Village Khoni, Taluka Bhiwandi, District Thane.	38.40	4.00	1,00,000/-
	2. N.A. land admeasuring 174.18 sq. meters along with Unit No.1/2, House No. 1704/1/2, with Power loom Shed admeasuring 1875 sq. ft bearing Survey No.4, Hissa No.1 & Survey No.86, Hissa No.4/2, Village Khoni, Taluka Bhiwandi, and District Thane.	36.80	4.00	1,00,000/-
	3. N.A. land admeasuring 182.06 sq. meters together with power loom Shed bearing Unit No.1/3, House No. 1704/1/3 admeasuring 1959 Sq ft, bearing Survey No.4, Hissa No.1 & Survey No.86, Hissa No.4/2, situate, lying and being at Village Khoni, Taluka Bhiwandi, District Thane.	38.40	4.00	1,00,000/-
2*	1. Open Plot of NA land admeasuring 2050 sq ft carpet area and shed bearing Unit no.29 admeasuring 190 sq mtrs carpet area constructed thereon bearing S.no.2, Hissa no.2/2, Near Hashmi Compound, village Katat, Tal. Bhiwandi.	38.40	4.00	1,00,000/-
	2. Open Plot of NA Land admeasuring 6150 Sq Ft along with Shed, bearing Unit No.26, 27 & 28, admeasuring 430.30 sq mtrs constructed thereon bearing S No.2, Hissa No.2/2, Near Hashmi Compound Village Katat, Taluka - Bhiwandi.	112.0	12.00	1,00,000/-
	3. Open Plot of N.A. land admeasuring 255.57 sq. meters (equivalent to 305.55 sq. yards/2744 sft), along with Shed bearing Gala No.5 constructed thereon bearing Survey No.2, Hissa No.2/2, Hashmi Compound, Village Katat, Taluka Bhiwandi, District Thane.	48.80	5.00	1,00,000/-
3*	1. Flat No 102 admeasuring 1600 sq ft built up area bearing municipal House No 1445/102 on the 1st floor of Thale Plaza constructed on NA Land bearing S. No 137/2, situate at Village Kamatghar, Narpoli-II, Bhiwandi Road, Taluka Bhiwandi, Dist Thane 421302 within the limits of Bhiwandi Nizampur city municipal corporation	128.00	13.00	1,00,000/-
	2 Flat No 101, admeasuring 350 sq ft built up area bearing municipal House No 1445/101 and Flat No 102 admeasuring 2850 sq ft built up area bearing municipal House No 1445/102 on the 1st floor of Thale Plaza constructed on NA Land bearing S. No 137/2, situate at Village Kamatghar, Narpoli-II, Bhiwandi Road, Taluka Bhiwandi, Dist Thane 421302 within the limits of Bhiwandi Nizampur city municipal corporation.	27.20	3.00	1,00,000/-
4*	1. NA Land admeasuring 174.03 Sq mtrs (built up area) along with power loom shed/Gala No 471/2 constructed thereon bearing S.No 13, Hissa No 3/14 paiki situate lying at Village Kambe, Bhiwandi, Dist Thane 421302.	35.20	4.00	1,00,000/-
	2 NA Land admeasuring 174.03 Sq mtrs (built up area) along with power loom shed/Gala No 471/3 constructed thereon bearing S.No 13, Hissa No 3/14 paiki situate lying at Village Kambe, Bhiwandi, Dist Thane 421302.	35.20	4.00	1,00,000/-
	3 NA Land admeasuring 171.93 Sq mtrs (built up area) along with power loom shed/Gala No 471/5 constructed thereon bearing S.No 13, Hissa No 3/14 paiki situate lying at Village Kambe, Bhiwandi, Dist Thane 421302.	35.20	4.00	1,00,000/-
5*	NA Land admeasuring 0-20-17 R i.e 2017 Sq mtrs (2412 sq yards) along with shed constructed thereon bearing S.No 179/1, B/1 situate lying at Village Sonale, Bhiwandi, Dist Thane 42130	176.00	18.00	1,00,000/-

5*	NA Land admeasuring 0-20-17 R i.e 2017 Sqmtrs (2412 sq yards) along with shed constructed thereon bearing S.No 179/1, B/1 situate lying at Village Sonale, Bhiwandi, Dist Thane 42130	176.00	18.00	1,00,000/-
TOTAL		749.60	79.00	

- Order of Preference for bidding process will be as under:-
- 1st Preference will give to the Bidder, who will bidding for the whole lot together (For all units / gala/ flat/ Power loom shed in particular lot / Village)
- 2nd preference will be given to the bidder who will bidding for individual Unit / Gala/ Flat / Power loom shed in particular village.

TERMS & CONDITIONS:-

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.bankseauctions.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.bankseauctions.com>. The intending bidder shall hold a valid e-mail address. The contacts of M/s. C1 India Private Limited - Mr. Shavik Pandya, Mobile : +91 8866682937, Help Line No. : (+91- 124-4302020/ 21/ 22, + 917291981124/ 1125/ 1126, Email: gujarat@c1india.com, support@bankseauctions.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 enquires 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., Dynasty Business Park, Unit no. A-212, 2nd Floor, Andheri Kurla Road, Andheri (East), Mumbai-400059 or submit through email to sunil.korgaonkar@asrecindia.co.in, Last date for Submission of Bid Form is 07.08.2025 upto 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. : 009020110001488, with Bank of India, SSF, Andheri Branch, Name of the Account / Name of the Beneficiary: ASREC PS-04/2019-20 TRUST, IFSC Code: BKID0000090.

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 Authorised 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 property on:-

Lot No	Description of the Property	Date	Time
1 to 2	Unit No 1, House No. 1704/1, Unit No.1/2, House No.1704/1/ and Unit No.1/3, House No. 1704/1/3, situate, lying and being at Village Khoni, Taluka Bhiwandi, District Thane, AND Shed bearing Unit no.29, Shed bearing Unit No.26, 27 & 28, Shed bearing Gala No.5 constructed thereon bearing Survey No.2, Hissa No.2/2, Hashmi Compound, Village Katal, Taluka Bhiwandi, and District Thane.	30/07/2025	11.00 AM to 1.00 PM
4	Power loom shed/Gala No 471/2, with power loom shed/Gala No 471/3 and power loom shed/Gala No 471/5 constructed thereon bearing S.No 13, Hissa No 3/14 paiki situate lying at Village Kambe, Bhiwandi, Dist Thane 421302.	30/07/2025	2.00 PM to 4.00 PM.
3	Flat No 101 and 102 bearing municipal House No 1445/101 and Flat No 102 admeasuring 1600 sq ft built up area bearing municipal House No 1445/102 o the 1st floor of Thale Plaza constructed on NA Land bearing S.No 137/2, situate at Village Kamatghar, Narpoli-II, Bhiwandi Road, Taluka Bhiwandi, Dist Thane 421302 within the limits of Bhiwandi Nizampur city municipal corporation	31/07/2025	11.00 AM to 1.00 PM
5	NA Land admeasuring 0-20-17 R i.e 2017 Sq mtrs (2412 sq yards) along with shed constructed thereon bearing S.No 179/1, B/1 situate lying at Village Sonale, Bhiwandi, Dist Thane 42130	31/07/2025	2.00 PM to 4.00 PM.

Contact Details: Mr. Sunil Korgaonkar - Cell No. - 9820834318, 022-69314508., Mr. Vishal Anand - Cell No 9570882898, 022-69314510, Mr. Vijay L Asudani- Cell No 9545521975, 022- 69314516, , 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 property under SARFAESI Act and Security Interest (Enforcement) Rules on the above mentioned date if their outstanding dues are not paid in full.

Date: 18.07.2025

Place: Mumbai

Sd/-
Sunil Korgaonkar
Authorized Officer,
ASREC (India) Limited