



# RARE ASSET RECONSTRUCTION LIMITED

Regd. Office: 104-106, Gala Argos, Nr Harikrupa Tower, Gujarat College Rd,  
Ahmedabad- 380006, Tel- 079 4009 2295

## PUBLIC NOTICE FOR SALE - Velan Hotels Ltd.

E- AUCTION Sale Notice for Sale of Movable and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2), 8(6) and 9(1) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrowers/ Mortgagees and Guarantors that the below described movable & immovable assets mortgaged/charged to Secured Creditor, possession of which has been taken by the Authorised Officer (AO), of Secured Creditor will be sold on "As is, Where Is" "As is, What Is", "Whatever there is" and "without Recourse" basis for recovery of dues from Borrower & Guarantors.

Name of the Borrower & Guarantors	Particulars of the Property	Outstanding dues	Reserve Price (Rs in cr)	EMD (Rs. in cr)	Last Date for Submission of EMD	Date & Time of Inspection
M/s Velan Hotels Limited. <b>Guarantors:</b> Shri E. V. Muthukumara Ramalingam & Shri M. R. Gautham	1(A) Tirupur Registration District, Tirupur Joint 2 Sub. Registration District, Tirupur Taluk, No.18, Tirupur Village, SF 41 and SF 37, total land area aggregating to 2.21 acres named as Velan Hotel Green Fields with RCC building with 70 rooms and all amenities like swimming pool etc. 1(B) In Tirupur Registration District, Tirupur Joint II Sub. Registration District, Tirupur Taluk, Tirupur Corporation, Kangeyam Road, Tirupur Village, S.F. No. 41 as per present resurvey T.S. No. 8/2, Block No. 3, Ward "G" in this North Eastern side an extent of 1730 Sq.mtrs, vacant land, along with buildings thereon, regular pathway rights and all easements and rights etc.	Rs. 312.42 cr as on 31-03-2024 with further interest, penal interest, cost and charges thereon.	42.34	4.30	22-04-2024 Monday	13-04-2024 2 PM to 4 PM

### Gist of the terms & conditions appearing in Bid Document

\* Date & Time of E-Auction: 23-04-2024 (Tuesday) from 02:00 PM to 3:00 PM (with auto extension clause in case of bid in last five minutes before closing). \* The Auction will be conducted through online portal: <https://sarfaesi.auctiontiger.net>, as per the further terms and conditions of the Tender document and as per the procedure set out therein. \* The Tender Document can be obtained from <https://sarfaesi.auctiontiger.net>. \* Each Bid has to be supported by a deposit of the EMD as per the terms and conditions detailed in the Tender Document. \* The successful bidder will be required to deposit 25% of the sale price (less the amount of EMD deposited) at the time of confirmation of sale. \* The balance amount of the sale price is to be paid within 15 days of the confirmation of the sale or such extended period as may be agreed to by the AO. In case of failure to deposit the balance amount within the prescribed period, the deposited amount shall be forfeited, including EMD. \* The Bids may be increased in multiples of Rs. 25,00,000/- (Rupees Twenty Five Lakh Only). \* In the event the auction scheduled herein above fails for any reason whatsoever, Rare ARC has the right to sell the secured asset by any methods under the provisions of Rule 8(5) of the Security Interest (Enforcement) Rules, 2002 and SARFAESI Act, 2002. \* At any stage of the auction, the Authorized officer may accept / reject / modify / cancel the bid / offer or post-pone / cancel auction, without assigning any reason thereof and without any prior notice. \* For Queries related to User ID/password contact Rare ARC's service provider: e-Procurement Technologies Ltd., (Auction Tiger), P: 079-68136878, M: 9978591888, email: ramprasad@auctiontiger.net \* For any query, Bidder may contact at any working day during office hours: Ms. ShahinJamali, AO, Rare ARC, Mobile No.- 9925189558 / 8153834053 or on 079-40092295/97, Email: shahinj@rarearc.com or legal@rarearc.com, Website: www.rarearc.com

Statutory 15 Days sale notice under Rule 8(6), 6(2) and 9(1) of Security Interest (Enforcement) Rules, 2002

Borrower/Guarantors/Mortgagor are hereby Notified for sale of immovable and movable secured asset towards realization of outstanding dues of Secured Creditor.

Date:05/04/2024, Place: Ahmedabad

Sd/-, Authorized Officer, Rare Asset Reconstruction Limited