



RARE ASSET RECONSTRUCTION LIMITED

Regd. Office: 104-106, Gala Argos, Nr Harikrupa Tower, Gujarat College Rd, Ahmedabad- 380006
Tel- 079 4009 2295 / Email ID- info@rarearc.com / Website: www.rarearc.com

PUBLIC NOTICE FOR SALE UNDER SWISS CHALLENGE METHOD - M/S MBS JEWELERS PVT.LTD.

E- AUCTION Sale 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 8(6) and Rule 9(1) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower and Guarantors that the below described immovable asset mortgaged/charged to Secured Creditor, the constructive possession of which has been taken by the Authorised Officer (AO), of the Banks (PNB, IOB & Andhra Bank) and subsequently assigned to Rare Asset Reconstruction Ltd., will be sold on "As is where is", "As is what is", "Whatever there is" and "Without Recourse" Basis as the Borrower/Guarantors have failed to repay the outstanding dues. The E-auction is published to discover the market price under Swiss Challenge Method and based on an existing offer in hand (Existing Offerer). Any purchaser interested to buy the property may offer a higher amount. The first right to refusal to match the higher offer will be with the Original Offerer and in case the Original Offerer fails to match the higher price, the property may be sold to such bidder who has submitted a higher offer.

Name of the Borrower & Guarantors	Particulars of the Property	Possession Status	Dues as on date of respective Assignment Agreement(s)	Available offer for the asset (Rs cr)	EMD (as % of offer amount) and last date of payment
M/S MBS JEWELLERS PVT. LTD Personal Guarantors: Sukesh Gupta; Neeta Gupta; Prakash Chand Gupta; Anurag Gupta. Corporate Guarantors: Ghena Projects Pvt Ltd; Shroff Apparels Pvt Ltd; Aashi Plywood Industries; Aashi Realtors; Indian Telecom Finance Cor Ltd; Sai Anupama Agencies Pvt Ltd; Keerthi Anurag Investments Pvt Ltd; Jayashri Agenciers Pvt Ltd; SaiKeerthi Constructions Pvt Ltd; SAIPAavan Estates Pvt Ltd; Greater Golconda Estates Pvt Ltd.; MBS Impex Pvt Ltd (a company under CIRP)	All that piece and parcel of land bearing H No. 6-3-676, 6-3-676/A/1/A, 6-3-676/A/1/B building admeasuring 2,801.41 Sq. Yards situated at Punjagutta, Hyderabad named as "Home Town Building" owned by Aashi Realtors and bounded by: East :Road of 30; West: Tejaswi Neighbors Property; North: Tejaswi Neighbors Property; South: Hyderabad Central Mall	Constructive Possession	Rs. 1409.79 cr with further interest, expenses and costs w.e.f. date of respective Assignment Agreement	84.99	10% 28.12.2020 (Monday)

Gist of the terms & conditions appearing in Bid Document

- **Date & Time of E-Auction: 29.12.2020 from 3:00 PM to 5:00 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 Bid document and as per the procedure set out therein. • The Tender Document can be obtained from **auction tiger.com**. • 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. 20,00,000/- (Rupees Twenty Lakhs 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 the 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: 079-6816851, M: 9978591888, email: inquiry@auctiontiger.in / chintan.bhatt@auctiontiger.net. For any query, Bidder may contact at any working day during office hours: Ms Shahin Jamali, AO, Rare ARC on 079-40092295/97, +91-9925189558 Email: shahinj@rarearc.com Email ID- info@rarearc.com, Website: www.rarearc.com

Statutory 15 Days sale notice under Proviso of Rule 8(6) and 9(1) of SARFAESI Rules 2002

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

Date: 12.12.2020
Place: Ahmedabad

Sd/-, Authorized Officer
Rare Asset Reconstruction Limited