



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– M/S ALPHA NIPPON INNOVATIVES LTD.

E- Auction Sale Notice for Sale of Movable & Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) for immovable and Rule 6(2) for movables of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower / Mortgagors and Guarantors that the below described movables and immovable properties mortgaged/charged to Secured Creditors, the physical possession of which has been taken by the Authorised Officer (AO), of Rare Asset Reconstruction Ltd, Secured Creditor will be sold on “As is, Where Is” “As is, What Is” and “Whatever there is” basis for recovery of dues from the Borrower/Guarantors.

Name of the Borrower & Guarantors	Particulars of the Property	Outstanding Amount	Reserve Price	EMD Amount and Last date of Payment	Date and Time of Inspection
M/s Alpha Nippon Innovatives Ltd. Guarantors: Anil A Patel, Swapnil Patel, Priyank Patel, Shailesh Bhandari, M/s Manu Drives & Controls Pvt. Ltd., M/s Autopower Drives (India) Ltd.	Non-agricultural land area admeasuring 2,63,604 sq.mt. and building thereon alongwith all movable assets situated at Survey No. 310, 275/16, 275/28 paiki, 275/52 paiki, 275/61 paiki, 275/63 paiki, 275/83 paiki, 275/87, 275/90, 303 paiki, 304 paiki, 305 paiki, 307, 308, 309, 315/2 at near Green Space Industries, Mouje - Bhamsara, Taluka - Bavla, Sub dist - Dholka, Dist - Ahmedabad.	Rs.262.16 cr as on 31.07.2018 together further interest & cost till the date of full realization of dues	Rs. 60 cr	Rs.6 cr 24.07.2023 (Monday)	15.07.2023 (Saturday) 12 PM to 4 PM

Gist of the terms & conditions appearing in Bid Document

* **Date & Time of E-Auction:** 25.07.2023 (Tuesday) from 12:00 PM to 2:00 PM (with auto extension clause in case of bid in last five minutes before closing) * This E-auction sale notice is published to discover the market price under Swiss Challenge Method and based on an existing offer in hand. 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 Offeror and in case the Original Offeror fails to match the higher price, the property may be sold to such bidder who has submitted a higher offer. * 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-poner 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: [079-35022182](tel:079-35022182), M: [9978591888](tel:9978591888), email: ramprasad@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, Mobile No:- 8153834053, Email: shahinj@rarearc.com, info@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 movable and immovable secured assets towards realization of outstanding dues of Secured Creditor.

Sd./-

Authorized Officer,
Rare Asset Reconstruction Limited

Place: Ahmedabad
Date: 07.07.2023