



# 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

**E- AUCTION Sale Notice for Sale of Immovable Asset under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002** read with proviso to Rule 8(6) & 9(1) for Immovable properties 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 Immovable property mortgaged/ charged to Secured Creditor, the 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/ Mortgagors	Particulars of the Property	Possession Status	Dues as on 31.03.2023	Reserve Price	EMD & Last date of payment	Date & Time of Inspection
<b>Borrower:</b> M/s Coffee Day Enterprises Limited <b>Mortgagor:</b> M/s Tanglin Developments Ltd. <b>Guarantors:</b> Legal heirs of deceased Mr. VG Siddhartha being Malavika Siddhartha Hegde Amartya Hegde and Ishaan Hegde	All that piece and parcel of land admeasuring the 1 acre 08 cents bearing R.S. No.85-3A 1 B, T.S. No. 826/A2 situated in Jeppinamogaru Village of Mangalore Taluk and within Jeppu ward of Mangalore City Corporation, Hobli, Mangalore A, Mangalore Taluk.	Physical	Rs. 116.04/- Crores with further interest, cost and charges thereon	Rs. 574 lakh	Rs. 57 lakh (03.07.2023- Monday)	24.06.2023 11 AM to 2 PM

### GIST OF THE TERMS & CONDITIONS APPEARING IN BID DOCUMENT

\* **Date & Time of E-Auction:** 04.07.2023 (Tuesday) from 12:00 PM to 2:00 PM (with auto extension clause in case of bid in last five minutes before closing) \* 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. 5,00,000/- (Rupees 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](mailto:ramprasad@auctiontiger.net)\* For any query, Bidder may contact at any working day during office hours: Mr. Rajesh Swarup, AO, Rare ARC, Mobile No.- 8153834053 or on 079-40092295/97, Email:[rajeshswarup@rarearc.com](mailto:rajeshswarup@rarearc.com) or Email ID- [info@rarearc.com](mailto:info@rarearc.com), Website: [www.rarearc.com](http://www.rarearc.com)

### Statutory 30 days sale notice under Rule 8(6) and 9(1) of Security Interest (Enforcement) Rules, 2002

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

**Place:** Ahmedabad,  
**Date:** June 03, 2023

Sd/-  
Authorized Officer,  
Rare Asset Reconstruction Limited