



# 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) 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 asset mortgaged/charged to Secured Creditors, the **physical 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" and "Whatever there is" basis for recovery of dues from the Borrower/Guarantors.

Name of the Borrower & Guarantors	Particulars of the Property	Outstanding dues as on 26.08.2022	Reserve Price EMD	Last date of Payment	Date and Time of Inspection
Borrower: Olive Tree Trading Private Limited Guarantors/Mortgagors: Mr. Sujeet Suresh Shah and Mrs. Reshma Sujeet Shah	All that Piece and parcel of the Residential Bungalow No. A-22, admeasuring 244 sq. mtrs. (Built-up area) on G+1st floor together with open space area of the bungalow known as "Padma Vilas Enclave", land bearing survey no. 799 of general land register of Pune cantonment, situated within the Registration District of Pune, Registration sub-district of Taluka Haveli at Wanewadi, near Mahadev Shinde Chowk, Pune - 411040	Rs. 8,29,93,583.92/- together with further interest, charges and cost thereon.	Rs. 580 lakh Rs. 58 lakh	06.06.2023 (Tuesday)	27.05.2023 10 AM to 1 PM

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

\* **Date & Time of E-Auction: 07.06.2023 (Wednesday) 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. 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 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, M: 9978591888, email: [ramprasad@auctiontiger.net](mailto: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:- 9925189558, Email: [shahinj@rarearc.com](mailto:shahinj@rarearc.com) or Email ID- [info@rarearc.com](mailto:info@rarearc.com), Website: [www.rarearc.com](http://www.rarearc.com)

### Statutory 15 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 assets towards realization of outstanding dues of Secured Creditor.**

Place : Ahmedabad , Dated : 22.05.2023

Sd/- Authorized Officer, Rare Asset Reconstruction Limited