



INDIA INFOLINE FINANCE LTD

CIN: U67120MH2004PLC147365

Corporate & Regd. Office: : Office No. 802, 8th Floor, Hubtown Solaris, Prof N. S. Phadke Marg, Vijay Nagar, Andheri (East), Mumbai - 400 069
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E-auction Sale Notice

Notice for Sale of Immovable Property

[Under Rule 6(2) and 8(6) of Security Interest (Enforcement) Rules, 2002]

Notice is hereby given to public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to India Infoline Finance Ltd "IIFL" the Secured Creditor, the Symbolic/Constructive Possession of which has been taken by the Authorized Officer, will be sold on "As is where is" "As is what is" and "Whatever there is" on 04th March, 2020 for recovery of below mentioned dues of the Financial Institution (FI's). The Reserve price and EMD is displayed against the details of the property as hereunder. The under mentioned immovable property which is in the constructive possession of IIFL will be sold by e-auction on 04th March, 2020 strictly on "As is where is basis" and "As is what is" towards recovery of FI's secured debt plus costs, charges and future interest thereon.

The auction will be held through online e-auction process through website i.e. (<https://jil.c1auctions.com>) on 04th March, 2020 between 3.00 pm to 4.00 pm.

Details of Borrower / Mortgager (Owner of the property)	Description of the Property to be sold with known encumbrances	Secured Debt for recovery of which the property is to be sold	Possession	Reserve Price	Earnest Money Deposit (EMD) / Account number where EMD to be deposited	Contact No. of Authorized Officer/ Service Provider
Borrower/ Guarantor: 1. M/s. Siroya Developers A Partnership firm, having its office at 101, Kingston Tower, 1st Floor, Dr. Ambedker Road, Parel, Mumbai - 400033. 1. Mr. Shrenik D. Siroya, 2. Mr. Sailesh Siroya Both R/o. 1101, Garden View, 8, Hreknesh Road, Mallabar Hills, Mumbai – 400006. Mortgagor: M/s. Shattaf Construction Company Pvt. Ltd. Office at 808, Raheja Chambers, Nariman Point, Mumbai – 400021. represented through its director Mr. Shrenik Siroya.	All that piece and parcel of land admeasuring about 3035 sq. mtrs. and saleable FSI thereon being located at C.S. No. 196, Parel Tank Road, Parel East, Mumbai – 400 012 Encumbrances known: That as per record available with IIFL there are no encumbrances. On visit at the site of plot by the Authorized Officer it was observed that there are certain occupants at the property.	₹51,18,33,004/- due as on 25.02.2019 plus future interest, penal charges, and all cost and expenses thereon till date.	Symbolic/ Constructive possession	₹65,00,00,000/-	₹6,50,00,000/- Account details: 22205438659 IFSC Code: SCBL0036084 Standard Chartered Bank Branch: Fort	Authorized Officer No. 8879775924 Service Provider No. 9899977402

The last date for submission of EMD shall be on 03rd March, 2020. All further detailed terms & conditions of sale can be accessed from our website www.iifl.com and website of e-auction agency <https://jil.c1auctions.com>. The FI's will engage the services of a service provider i.e. **Jones Lang LaSalle Property Consultants (India) Pvt. Ltd.**, Cont. No. 98999 77402 Contact Person: **Mr. Ritesh Singhai**. The interested bidder may also obtain the terms and condition of sale from the branch (Dadar). Any corrigendum / addendum will be viewed only on website i.e. <https://jil.c1auctions.com> & www.iifl.com.

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6)

The undersigned being the Authorized Officer of IIFL is having full powers to issue this notice of sale and exercise all powers of sale under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the rules framed thereunder. The Borrower/Guarantors/ Mortgagor are hereby given 30 days mandatory notice to pay the total outstanding of loan along with interest and expenses before the date of auction, failing which the property will be auctioned and balance if any, will be recovered with interest and cost from them by legal avenues as per law.

Place: Mumbai

Date: 14th January, 2020

Sd/-
(Authorized Officer)

Terms & Conditions:

- The property shall be sold on "AS IS WHERE IS BASIS AND WHATEVER THERE IS BASIS". The successful bidder would bear the charges/fees payable for conveyance such as stamp duty, registration fee etc. as applicable as per the law. The Authorized Officer and secured creditor will not be responsible for any charge, lien, encumbrance, property tax or any other dues to the govt. or anybody in respect of the property under the sale. The Authorized Officer has absolute right to accept or reject the bid or adjourn, postpone, extend the auction without assigning any reasons whatsoever. No objections will accrue to secured creditor IIFL in such an event.
- Auction / bidding shall be only through "Online Electronic Bidding" on the website <https://jil.c1auctions.com>. IIFL will engage the services of a service provider i.e. **Jones Lang LaSalle Property Consultants (India) Pvt. Ltd.**, Cont. No. 98999 77402 Contact Person: **Mr. Ritesh Singhai**.
- The Service Provider will provide all necessary training and assistance before commencement of on line bidding on Internet without cost to buyers/bidders. The online training will be provided over the phone.
- The property mentioned hereinabove and the documents related thereto can be inspected on 2nd March, 2020 between 11.00 A.M. and 04.00 P.M. Person(s) / interested bidder may contact the Authorized officer to co-ordinate with the inspection process.
- The bidder shall improve their offers in multiples of ₹1,00,000/- (Rupees One Lakh only).
- The highest bid will be subject to approval of the Authorized Officer.
- Last date for online bid submission with EMD amount is 3rd March, 2020 by 5.00 P.M. The EMD paid by interested bidders shall carry no interest and amount of EMD paid by successful bidder shall be adjusted towards the sale price.
- The interest free Earnest Money Deposit (EMD) shall be deposited through RTGS / NEFT / Fund Transfer to the designated accounts, the details of which are given in above towards property in EMD column.
- Where the sale price of the property is ₹65,00,00,000/- (Rupees Sixty Five crores only) and above, the successful bidder / purchaser has to deduct 1% of the sale price as TDS in the name of the owner of the property and remit to Income Tax Department as per section 194 IA of the Income Tax and only 99% of the sale amount has to be remitted to the FI.
- The successful purchaser, on payment of entire sale price as above and on completion of sale formalities, shall be issued a sale certificate for the property as per format prescribed under SARFAESI Act & Rules 2002 only on receipt of form no. 26QB and Challan for having remitted the TDS. Certificate of TDS in form 16B to be submitted to IIFL subsequently. The purchaser shall bear the expenses on Stamp duty and Registration charges if any on the Sale Certificate.
- Any statutory / Revenue / and other dues payable and due on the property shall be borne by the Purchaser. The offers not confirming to the terms of sale shall be rejected. The IIFL reserves its rights to reject any or all of the offers or accept offer for one received without assigning any reasons, whatsoever.
- Further inquiries, if any and / or terms and conditions for sale and securities can be obtained from the Authorized Officer / Branch (Dadar) at phone numbers mentioned above.
- On completion of the auction, the successful bidder / purchaser shall deposit 25% (less the EMD amount paid) of the Bid price immediately (i.e. on the same day or next working day) and balance 75% within 15 days from date of sale of property or such within such period as agreed between Secured creditor and the auction purchaser (not exceeding 3 months), failing which IIFL shall forfeit the entire amount already paid / deposited by the purchaser. In case of default in payment, the property shall at the discretion of Authorized Officer / secured creditor be sold to second highest bidder or re-sold and the defaulting purchaser shall not have any claim. This is also a mandatory notice of 30 days as per the provisions of the Act to the borrowers / guarantors / mortgagors of above accounts informing them about holding of sale/auction on aforesaid dates and to redeem the assets, if so desire by them, by paying the secured debt mentioned hereinabove before the scheduled auction.
- Authorized officer reserves the right to cancel the sale for any reason it may deem fit or even without assigning any reason and such cancellation shall not be called in question by the bidders. Any corrigendum/addendum will be viewed only on website i.e. <https://jil.c1auctions.com> & <http://www.iifl.com>.

THIS IS ALSO STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT 2002 – UNDER RULE 8(5) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002

The Borrower/Guarantors are hereby given notice to pay the sum mentioned as above before the date of auction, failing which the property will be auctioned and balance if any, will be recovered with interest and cost from them as per the law.

Place: Mumbai

Date: 14th January, 2020

Sd/-
(Authorized Officer)
For IIFL, Mumbai