

By Speed Post AD/ Email

**Notice under Rule 8(5) and proviso to Rule 9(1) of Security Interest (Enforcement)
Rules, 2002**

Date: 06.08.2024

To,

- 1. M/s Yash Metals**
Office No. 66, A-Wing, 2nd Floor,
K.K. Market, Dhankawadi,
Pune-411043
Maharashtra.
- 2. Mr. Kirtikumar Devi**
Near Mangalwar Tale,
503, Prathamesh Vaibhav Apartment,
Vyankatpura Peth, Satara-415002
Maharashtra.
- 3. Mrs. Jyoti Kanhaiyalal Devi**
Kharape Chawl, Nagar Parishad Mage,
Ward No.3, Taluka-Shrirampur,
Shrirampur, Ahmednagar- 413709
Maharashtra.

.....(hereinafter collectively referred to as
Borrowers/Co-Borrowers/ Mortgagors)

REF: Loan Account No. 80003845

SUB: Notice of 15 days for sale under Rule 8(5) read with proviso to Rule 9(1) of Security Interest (Enforcement) Rules, 2002 for sale of the Secured Assets i.e. "Flat no. 204 & 205 on 2nd floor, Flat no. 304 & 305 on 3rd floor, Flat no. 507 on 5th floor, Flat no. 601 & 604 on 6th floor, all situated at B-wing, Nirmaann Serrene, Undri, 24, Hissa No. 1/1, Pune, Maharashtra-411060"

Sir/ Madam,

1. This is with reference to the earlier Sale Notice dated 07.07.2023 giving a notice of 15 days under proviso to Rule 9(1) of Security Interest (Enforcement) Rules, 2002 for sale of secured assets i.e.


Aditya Birla Finance Limited

10th Floor, B-Tech Park, Nirlon Complex, Off Western Express Highway,
Goregaon (East), Mumbai - 400063.

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

care.finance@adityabirlacapital.com | https://finance.adityabirlacapital.com

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat - 362 266

CIN: U65990GJ1991PLC064603



“Flat no. 204 & 205 on 2nd floor, Flat no. 304 & 305 on 3rd floor, Flat no. 507 on 5th floor, Flat no. 601 & 604 on 6th floor, all situated at B-wing, Nirmaann Serrene, Undri, 24, Hissa No. 1/1, Pune, Maharashtra-411060”

Hereinafter referred to as “**Secured Assets**”.

2. That after availing the aforesaid loan, you the above-named addressees being the Borrower/Co-Borrower/Mortgagors committed default in repayment of the loan amount and in view of the continuous default of more than the time period stipulated under the relevant applicable guidelines/circulars for asset classification issued by Reserve Bank of India (RBI), your loan account(s) was classified as Non-Performing Asset (NPA) on 14.02.2022 in accordance with the concerned guidelines issued by Reserve Bank of India (RBI).
3. That thereafter, a demand notice dated 18.04.2022 U/S 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) was duly served on you, the addressees but you failed to make the payment of demanded amount i.e. **Rs. 5,73,18,083.50/- (Rupees Five Crores Seventy-Three Lakhs Eighteen Thousand Eighty-Three and Paise Fifty Only) (exclusive of TDS Calculation) by way of Outstanding Principal, arrears (including accrued late charges) and interest due as on 08.04.2022** within 60 days of the receipt of the said notice and as such the Secured Creditor has taken physical possession of the Secured Assets in compliance of the provisions of the SARFAESI Act, 2002 and rules framed thereunder on 28.07.2022.
4. That thereafter, the secured creditor decided that the secured assets may be put to sale in accordance with Rule 8(5) by holding public auction through E-auction mode. It is stated that the Authorized Officer has obtained valuation of the secured assets from an approved valuer and in consultation of the Secured Creditor the Authorized Officer had fixed the reserve price of the secured assets basis the valuation received and conducted E-Auction on multiple occasions however, the said E-Auctions failed due to lack of bids. The details of the E-Auctions previously conducted at the then Reserve Price and EMD amount are given below:

a. E-Auction held on 17.10.2022
Reserve Price and the EMD Amount

Sr. No.	Description of Properties (Flat Numbers)	EMD Amount (in Rs.)	Reserve Price (in Rs.)
1	204	7,90,880/-	79,08,800/-
2	205	7,90,880/-	79,08,800/-

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3	304	7,74,380/-	77,43,800/-
4	305	7,74,380/-	77,43,800/-
5	507	7,74,380/-	77,43,800/-
6	601	7,90,880/-	79,08,800/-
7	607	7,90,880/-	79,08,800/-
		54,86,660/	5,48,66,600/-

b. E-Auction held on 24.03.2023
Reserve Price and the EMD Amount

Sr. No.	Description of Properties (Flat Numbers)	EMD Amount (in Rs.)	Reserve Price (in Rs.)
1	204	7,11,792	71,17,920
2	205	7,11,792	71,17,920
3	304	6,96,942	69,69,420
4	305	6,96,942	69,69,420
5	507	6,96,942	69,69,420
6	601	7,11,792	71,17,920
7	607	7,11,792	71,17,920
		49,37,994	4,93,79,940

c. E-Auction held on 28.07.2023
Reserve Price and the EMD Amount

Sr. No.	Description of Properties (Flat Numbers)	EMD Amount (in Rs.)	Reserve Price (in Rs.)
1	204	6,40,612.8	64,06,128
2	205	6,40,612.8	64,06,128
3	304	6,27,247.8	62,72,478
4	305	6,27,247.8	62,72,478
5	507	6,27,247.8	62,72,478
6	601	6,40,612.8	64,06,128
7	607	6,40,612.8	64,06,128
		44,44,194.60	4,44,41,946

It is stated all the three E-Auctions failed due to lack of bids.

It is stated that the Authorized Officer has received offers from proposed purchasers who have collectively shown interest in purchasing the Secured Assets for a price of **Rs.1,61,00,000/- (Rupees One Crore Sixty-One Lakhs Only)** i.e. Rs. 23,00,000/-



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for each flat respectively on the terms agreeable to the Secured Creditor and the proposed purchasers.

The details of the Reserve Price and EMD amount are given below:

Sr. No.	Description of Properties (Flat Numbers)	Area of the flats in sq.ft.	Earnest Money Deposit Amount (in Rs.)	Reserve Price (in Rs.)
1	204	823	2,30,000	23,00,000
2	205	823	2,30,000	23,00,000
3	304	819	2,30,000	23,00,000
4	305	819	2,30,000	23,00,000
5	507	819	2,30,000	23,00,000
6	601	823	2,30,000	23,00,000
7	604	823	2,30,000	23,00,000
	Total	5749	16,10,000	1,61,00,000

6. As the Secured Assets could not be sold through E-Auctions held earlier, the Secured Creditor has decided to sell the Secured Assets to the proposed purchasers by way of private treaty or inter-se bidding or E- Auction on 27.08.2024 in case of more than one bid is received.
7. That since the sale of secured assets will be affected by private treaty, the secured creditor is also causing a public notice as per the guidelines given by the Hon'ble Bombay High Court, which has been published in two leading newspapers i.e. Indian Express (English) and Loksatta (Marathi) on 06.08.2024 having wide circulation at Pune, Maharashtra.
8. If you fail to pay the dues outstanding in your loan account within 15 days from the date of this notice, the Secured Assets shall be sold to the proposed purchaser (s) as per the terms agreed between the Secured Creditor and the proposed purchaser(s), without any further notice to you.
9. If the sale proceeds of the Secured Assets are insufficient to realize the outstanding dues under the loan account, the legal actions already initiated against you addresses shall continue/ follow until full recovery of the outstanding dues.
10. The terms and conditions of the auction through private treaty are available on website



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<https://mortgagefinance.adityabirlacapital.com/Pages/Individual/Properties-for-Auction-under-SARFAESI-Act.aspx> or <https://sarfaesi.auctiontiger.net>

Yours truly,

For Aditya Birla Finance Limited,


Authorized Officer



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