

**E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 200**

To.

- 1] **Hansaben Pravinbhai Chudasama**  
At:-Flat No, 301/302,  
Radheshyam Park, Nana Varachcha,  
Surat- Gujarat.
- 2] **Pravinbhai Hirabhai Chudasama**  
At:-Flat No, 301/302,  
Radheshyam Park, Nana Varachcha,  
Surat- Gujarat.
- 3] **Rahulbhai Pravinbhai Chudasama**  
At:-Flat No, 301/302,  
Radheshyam Park, Nana Varachcha,  
Surat- Gujarat.

**Sub : - Loan account Hansaben Pravinbhai Chudasama (A/c. No:INSURLR0000107) With Infinity Fincorp Solutions Pvt Ltd, Ahmedabad Branch.**

- (1) **Hansaben Pravinbhai Chudasama** (Borrower), Pravinbhai Hirabhai Chudasama, Rahulbhai Pravinbhai Chudasama, (Co-Borrower) availed loan facility from Infinity Fincorp Solutions Pvt Ltd Ahmedabad Branch and the repayment of which is secured by mortgage of Schedule mention properties hereinafter referred to as "the Properties" **Hansaben Pravinbhai Chudasama** (failed by pay the outstanding dues to the NBFC. Therefore a Demand Notice dated: 16/03/2021 under sec. 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (For Short Called as "The Act") was issued by the Authorized officer calling upon **Hansaben Pravinbhai Chudasama** (Borrower) & others liable to the NBFC to pay the amount due to the tune of Rs. 21,85,540/- (Rupees Twenty One Lacs Eighty Five Thousand Five Hundred and Forty Only) as on 16/03/2021 with further interest, costs, other charges and expenses thereon.
- (2) As **Hansaben Pravinbhai Chudasama** (Borrower) & Others failed to make payment despite demand notice the authorized officer took Symbolic Possession of the Schedule mentioned properties under the Act on after complying all legal formalities.
- (3) As per Sec. 13(4) of the Act Secured Creditor is entitled to affect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same the undersigned/Authorized officer intends selling the Schedule mentioned securities in the following mode:  
THE SALE PROPOSED TO BE HELD IS BY WAY OF PUBLIC TENDER/AUCTION ADOPTING THE E-AUCTION MODE.
- (4) As Per Rule 8(6) of the Security interest (Enforcement) Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, **30 days notice** of intended Sale is required to be given and hence we are issuing this notice.
- (5) The amount due as on 27/04/2022 is Rs. 26,50,817/- (Twenty Six Lakh Fifty Thousand Eight Hundred and Seventeen) with further interest, costs. Other charges and expenses thereon.
- (6) Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the act by the undersigned/Authorized Officer any time after 30 days.
- (7) The date and time of E auction: The E auction will take place through portal [www.matexauctions.com](http://www.matexauctions.com) on 21<sup>st</sup> June, 2022 at 11 am to 2 p.m. with auto extension of minutes each till sale concluded.



- (8) Inspection of the Scheduled Properties and related documents/up to date EC etc. by the intending Purchasers/bidders may be done at their expense on 15<sup>th</sup> May 2022 to 20<sup>th</sup> June 2022 between 10.00 am to 4.00 pm (on all working days with prior appointment)
- (9) The Reserve Price and Earnest Money Deposit (EMD) for the sale of the Secured assets is fixed as mentioned in the Schedule.
- (10) The Intending bidders of the property should send their bids in the prescribed tender form in a closed cover along with EMD of 10% of the reserve price by means of RTGS/NEFT/DD/Bankers cheque drawn in favor of Infinity Fincorp solutions Pvt Ltd payable at Mumbai or on website [www.matexaudtions.com](http://www.matexaudtions.com). Tender forms are can be collected from IFSPH Ahmedabad branch on working hours or can filled online on website. Tender forms not in prescribed form will not be accepted. For detailed procedure and terms and conditions of E auction interested bidders may visit [www.matexaudtions.com](http://www.matexaudtions.com), and download relevant documents.
- (11) The last date and time for submitting the tender along with EMD at Ahmedabad IFSPH office is on or before 20<sup>th</sup> June, 2022, 5.00 pm or on website [www.matexaudtions.com](http://www.matexaudtions.com)
- (12) The Authorize officer/NBFC has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason there for.
- (13) The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount. Including EMD amount (10%) deposited latest by the next working day of acceptance of highest bid and the remaining amount shall be paid within 15 days from the date of auction in the form of Bankr's Cheque/Demand draft/ Account Transfer and/or any other acceptable mode of money transfer. The Bank Account no. /IFSC Code etc. for online money transfer is as under.

Bank Account No. and A/c. Name	Finance Company
Bank Name: HDFC Bank Ltd. (Infinity Fincorp Solutions Pvt Ltd) A/c. no. 50200022206973 IFSC Code: HDFC0000060 Contact Person : MR. Pranav Joshi Contact Number: 8490023000	Infinity Fincorp Solutions Pvt Ltd Branch : Mumbai

- (14) In cause of Failure of deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized officer Shall have the liberty to Conduct a fresh auction/sale of the Property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
- (15) The EMD amount is refundable without interest to the bidder if bid is not successful.
- (16) The Sale is Subject to Confirmation by the Secured Creditor,
- (17) The Sale is made on "As is where is and as is what is basis and no representations and warranties are given by the NBFC relating to encumbrance, Statutory Liabilities etc.
- (18) If the e-auction fails owing to any technical snag etc. the same may be re-schedule by issuing 7 days prior notice.
- (19) On confirmation of the sale by the NBFC and or compliance of the terms of payment the Authorized Officer shall issue a certificate of sale of the said property in favour of the purchaser in the form given in Appendix V to Enforcement of Security Interest Rules.
- (20) Participation by any person in the sale shall be treated as conclusive evidence of the fact that the party has inspected the property offered for sale and satisfied himself about the title, measurement, extent, boundaries and location of the property. It shall also imply and be taken for granted that the party has carefully gone through and understood the terms and conditions of auction including the amendments if any, prevailing at the time of auction bid. No objection shall be entertained by the NBFC and or the Authority after the bid is accepted.



- (21) The successful purchaser would bear all the charges / fees payable for conveyance such as stamp duty, registration fee, applicable GST (Goods and Service Tax) and all other taxes etc, as applicable as per law of Government of India and state of Gujarat other Authorities.
- (22) As per the Section 194 -1A of the Income Tax Act 1961, TDS @1% will be applicable on the sale proceeds where the sale transaction is Rs.50,00,000/- (Rupees Fifty Lakhs) and above. The successful bidder / purchaser shall deduct 1% TDS from the Sale Price and deposit the same with the income tax department in Form No.16B, containing the NBFC Name and the PAN No. as a seller and submit the original receipt of the TDS Certificate to the Bank.
- (23) The sale is subject to the conditions prescribed in the SARFAESI Act, Rules 2002, amended from time to time and the conditions mentioned above.
- (24) This Notice is without prejudice to any other remedy available to the Secured Creditor (this portion may be retained if it is a non-suit file account)
- (25) This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to right of the Secured Creditor to proceed with the proceedings presently pending before DRT/RO of DRT/DRAT/Court and proceed with the execution of order/decree obtained/to be obtained.

**SCHEDULE**

The Specific details of the assets which are intended to be brought to sale are enumerated hereunder.

Sr. No.	Detailed description of the Property	Encumbrances on Property	Loan outstanding as on date	Reserve Price	EMD Amount	Bid Incremental amount	Date and Time of e-auction	Property ID No: Possession
1.	All that piece and parcel of land known as residential property of Moje-Nana Varachha, Ward no 20/A, Nondh no 36, 37/A, Radheshyam Park, Flat no 301& 302, 3rd Floor, Surat-395006 East : Margin South : Passage North : Margin West : Margin	No	26,50,817 (Twenty Six Lakh Fifty Thousand Eight Hundred and Seventeen) as on 27/04/2022 Plus interest and other charges.	Rs. 14,28,000/-	10%	10,000	21 <sup>st</sup> June 2022, 11am to 2pm	INSURLR0000107 Symbolic

Date: 28/04/2022  
Place : Surat

for Infinity Fincorp Solutions Pvt. Ltd,

(Shibu Thomas)  
Authorized Officer

