



**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**  
**SWAVALAMBAN BHAVAN, PLOT NO C-11, G BLOCK, BKC, BANDRA EAST, MUMBAI - 400051**  
**Phone: 022-67531100 / 67531273 / 1353**  
**Website - www.sidbi.in**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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, 2002.

<b>Name and Address of the Secured Creditor</b>	Small Industries Development Bank of India SARB, 2 <sup>nd</sup> Floor, Swavalamban Bhavan, Plot No C-11, G Block, BKC, Bandra East, Mumbai – 400051
<b>Name and Address of the Borrower/Mortgagor</b>	Ashapura Intimates Fashion Ltd (AIFL) (including Momai Apparels Ltd which since merged with AIFL) 3 <sup>rd</sup> Floor, Pacific Plaza, Masjid Gali Off Bhavani Shankar Road, Dadar Wet, Mumbai-400028
<b>Name of the Guarantors</b>	S/Shri Harshid J Thakkar, Dinesh C Sodha, Hitesh S Punjani and Surji Govindji Thakkar
<b>Date of NPA</b> <b>Date of demand notice</b> <b>Total dues as per Demand notice</b>	08/02/2019 27/03/2019 `9,02,07,597.00
<b>Amount of Dues of the Bank</b>	`9,02,07,597.00 as on 27/03/2019 and further interest w.e.f. 28/03/2019 and other costs and charges.
<b>Description of the Properties / owner / mortgagor(s)</b>	Unit Nos. 301, 302, 303 & 304 at third floor admeasuring 1393 sft. Carpet area owned by M/s. Ashapura Intimates Fashion Ltd at Pacific Plaza, Final Plot No. 570 of T.P.S. IV of Mahim Junction, Masjid Gali, Off Bhavani Shankar Road, Dadar (W), Mumbai-28.
<b>Date and Time of Auction</b>	01/12/2021 between 1100 and 1500 hrs with unlimited extension of 15 minutes duration each till conclusion of sale.
<b>Portal of e-auction</b>	<a href="https://sidbi.auctiontiger.net">https://sidbi.auctiontiger.net</a>
<b>Reserve Price (In `)</b>	4,14,00,000.00 (Rupees Four crore Fourteen lakh only)
<b>Earnest Money Deposit (In `)</b>	42,00,000.00 (Rupees Forty Two lakh only)
<b>Incremental Amount (In `)</b>	10,00,000.00 (Rupees Ten lakh only)
<b>Address at which the document to be submitted</b>	Small Industries Development Bank of India SARB, 2 <sup>nd</sup> Floor, Swavalamban Bhavan, Plot No C-11, G Block, BKC, Bandra East, Mumbai – 400051
<b>Date of inspection of assets by intending bidders / purchasers</b>	Date – 24/11/2021; Time – 1100 to 1700 hours.
<b>Last date for submission of EMD and documents</b>	Date – 29/11/2021; Time – 1700 hours

<b>EMD Remittance and Account Details</b>	Beneficiary Name - Small Industries Development Bank of India (SIDBI) Beneficiary A/c no - 37822588607 Beneficiary Bank Name - State Bank of India Beneficiary Bank Branch - Wagle Industrial Estate, Thane IFSC Code - SBIN0001053
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**(A) Brief Profile of the unit including description of assets advertised for sale \***

Name of the unit	Factory Address	Type of Industry and Products	Installed Capacity	Connected Power Load	Operational / Non-operational	Unpaid Dues (in `)
Ashapura Intimates Fashion Ltd, (AIFL) & Momai Apparels Ltd (since merged with AIFL),	Unit Nos. 301, 302, 303 & 304 at third floor admeasuring 1393 sft. Carpet area owned by Ashapura Intimates Fashion Ltd at Pacific Plaza, Final Plot No. 570 of T.P.S. IV of Mahim Junction, Masjid Gali, Off Bhavani Shankar Road, Dadar (W), Mumbai-28	Textiles (inner wear garments)	NA	NA	Non-operational	9,02,07,597 as on 27.03.19

\* The information given is based on the records available with the SIDBI. SIDBI does not undertake any responsibility for accuracy thereof. The bidders are requested to independently verify the details on their own.

**(B) Assets available for sale**

**(b) Buildings\***

SI No	Structures of building	Area	Type of Construction
1	Unit Nos. 301, 302, 303 & 304 at third floor admeasuring 1393 sft. Carpet area owned by Ashapura Intimates Fashion Ltd at Pacific Plaza, Final Plot No. 570 of T.P.S. IV of Mahim Junction, Masjid Gali, Off Bhavani Shankar Road, Dadar (W), Mumbai-28	1393 Sft (Carpet Area)	RCC frame bldg
<b>Total</b>			

\* as per record available.

## **TERMS AND CONDITIONS FOR SALE OF SECURED ASSETS**

1. E-auction will be upto the date & time mentioned above, with extensions of 15 minutes each for bid increment and minimum bid increment amount ` 10,00,000.00.
2. The intending purchaser can inspect the property on 24/11/2021 between 1100 hrs to 1700 hrs with prior appointment at his/her expenses. For prior appointment, please contact Shri S K Samal AGM (Phone:022-67531273 / 7977122813).
3. On 29/11/2021 at 1700 hours or before, the intending bidders will have to submit the following documents to the Authorized Officer at SIDBI's office at SARB, 2<sup>nd</sup> floor, SWAVALAMBAN BHAVAN, Plot No C-11, G Block, BKC, Bandra East, Mumbai – 400051 (1) Proof of EMD deposit, UTR No. of NEFT/ RTGS, (2) PAN card/ Form 60, (3) Latest Address Proof and also keep scanned copies ready which they will have to upload on the site <https://sidbi.auctiontiger.net> at the time of registration, for getting login ID and password (which will be required for bidding).
4. Prospective bidders are required to obtain user password which is mandatory, for bidding in above E-Auction from E-Procurement Technologies Limited (West & Central India), Address - B-705, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat, Mobile No. - 9978591888/9374519754, Name - Shri Chintan Bhatt (West & Central Region), Email-[chintan.bhatt@auctiontiger.net](mailto:chintan.bhatt@auctiontiger.net), [support@auctiontiger.net](mailto:support@auctiontiger.net), [rikin@auctiontiger.net](mailto:rikin@auctiontiger.net), . Password will be allotted to only those bidders who fulfill all the terms and conditions of the E-Auction and have deposited the requisite EMD with the Authorised Officer, on or before 29/11/2021 by 1700 hrs.
5. E-auction will be conducted by the Bank and prospective bidders may avail online training for E-Auction from E-Procurement Technologies Limited (West & Central India), Address - B-705, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat, Mobile No. - 9978591888/9374519754, Name - Shri Chintan Bhatt (West & Central Region), Email - [chintan.bhatt@auctiontiger.net](mailto:chintan.bhatt@auctiontiger.net), [support@auctiontiger.net](mailto:support@auctiontiger.net), [rikin@auctiontiger.net](mailto:rikin@auctiontiger.net),
6. The EMD as mentioned above shall be paid by the bidders through Demand Draft/A/c Payee Pay Order drawn on any Nationalized or Scheduled Bank in favour of Small Industries Development Bank of India or online through /NEFT/RTGS in the Account No.: 37822588607, Name of the A/C.: State Bank of India, Wagle Industrial Estate, Thane Name of the Beneficiary: Small Industries Development Bank of India, IFSC Code No.: SBIN0001053.
7. The envelope containing the EMD should be super-scribed "Details of property for which the tender form is submitted alongwith the details of the sender i.e. address, e-mail id and mobile number (E-mail ID of the prospective bidder is absolutely necessary, as all the relevant information and allotment of password will be conveyed through e-mail)". Separate envelope be submitted in case of prospective bidders desired to bid more than one property.
8. On receipt of EMD the prospective bidders will receive user id/password on their valid email id (mandatory for e-Auction) from E-Procurement Technologies Limited (West & Central India), Address - B-705, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat, Mobile No. - 9978591888/9374519754, Name - Shri Chintan Bhatt (West & Central Region), Email - [chintan.bhatt@auctiontiger.net](mailto:chintan.bhatt@auctiontiger.net), [support@auctiontiger.net](mailto:support@auctiontiger.net), [rikin@auctiontiger.net](mailto:rikin@auctiontiger.net), . Bidders shall hold a valid email ID (e-mail ID is absolutely necessary for the

intending bidder as all the relevant information and allotment of ID & password by M/S E-Procurement Technologies Limited (West & Central India), Address - B-705, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat, Mobile No. - 9978591888/9374519754, Name - Shri Chintan Bhatt (West & Central Region), Email-chintan.bhatt@auctiontiger.net, support@auctiontiger.net, rikin@auctiontiger.net, , may be conveyed through e-mail).

9. If the borrower / mortgagor(s) / guarantor(s) pays in full the amount due, on or before the date of e-auction, the assets will not be sold and necessary communication will be sent to the bidders.
10. The last date for deposit of EMD along with Tender form is 20/11/2021 by 1700 hrs to the Authorized Officer, Small Industries Development Bank of India at SARB 2<sup>nd</sup> Floor, SWAVALAMBAN BHAVAN, Plot No C-11, G Block, BKC, Bandra East, Mumbai – 400051, Phone no. 022-67531100/67531273
11. The EMD received late for any reason whatsoever will not be entertained.
12. Bank reserves the right to accept or reject any or all tenders/bids before confirmation of sale and cancel the e-auction sale without assigning any reason whatsoever.
13. The interested bidders who have submitted their EMD along with necessary documents on or **before 29/11/2021 till 1700 hrs**, shall be eligible for participating in the e-bidding process. The e-Auction of above property would be conducted exactly on the scheduled Date & time as mentioned above by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiple of the amount mentioned under the column "Bid increase amount" against each property. In case bid is placed in the last 15 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 15 minutes(subject to maximum of unlimited extensions of 15 minutes each). The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.
14. The successful bidder at the end of auction, shall pay 25% of the bid amount (inclusive of EMD already deposited) on the same day or not later than next working day after the bid is knocked down in its / his favour. The balance amount shall be paid by the purchaser within 15 days from the date of confirmation of sale or within such extended period as may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months.
15. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be forfeited and property shall be put to auction once again and the defaulting bidder shall have no claim / right in respect of property/amount. As the sale is subject to confirmation by SIDBI, the offers would be treated as open.
16. The property will be sold in "As is where is", "As is what is" and "Whatever there is" basis.
17. To the best of knowledge and information of the Authorized Officer, there is/are no encumbrance on the assets / properties other than that of SIDBI. However, prior to submitting the bid, the intending bidders should make their own independent inquiries regarding the encumbrances, claims, rights, dues affecting the assets / properties and satisfy themselves about the same.

18. SIDBI will be at liberty to amend / modify / delete any of the above conditions as may be deemed necessary in the light of the facts and circumstances of the case. In case the offer for purchase of assets on deferred payment basis from a purchaser is accepted, SIDBI reserves its right to annul/amend the offer if it receives unsatisfactory report from the banker/s of the purchaser or for any other valid reasons.
19. This sale is without prejudice to SIDBI's rights to proceed against the Borrower/guarantors etc. before Debts Recovery Tribunal, Mumbai and /or as per the recovery certificate that may be obtained by SIDBI.
20. The authorized officer/secured creditors shall not be responsible for any charges, lien, encumbrances, property tax or any other dues to the Govt. or anybody in respect of the properties under sale.
21. The successful bidder/s shall bear exclusively all the charges/taxes/rates payable for conveyance including stamp duty, registration charge, other surcharge, if any, any other known/unknown liability, expenses, property tax, any other dues to the Govt. or anybody in respect of properties/assets sold.
22. The intending bidders should make discreet enquiries as regards to the property /area and extend of the same /from any authorities besides the Bank's charges and go through title documents and satisfy themselves about the title extent of the property, any statutory liabilities, arrears of property tax before submitting the bid. No claim of whatsoever nature regarding the property put for sale, encumbrance over the property on any other matter will be entertained after submission of the online bid.
23. SIDBI / Authorised Officer does not undertake any responsibility to procure any permission/ license, approval, etc. in respect of the properties/assets offered for sale or for settlement of any dues whatsoever in respect of the said properties/assets. The successful bidder / purchaser will have to obtain necessary approval / license / permissions from any concerned authorities pertaining to the properties on its own and on its own cost.
24. The sale is subject to confirmation by the secured creditors i.e. SIDBI.
25. No bids will be acceptable below Reserve price. Bids with conditional offer will be treated as invalid.
26. Correspondence about any change / modification in the offer after submission of tender / bid will not be entertained. Bids once made shall not be cancelled or withdrawn. All bids made from the User ID given to bidder will be deemed to have been made by him / them / it only.
27. The purchaser will not manufacture at the site after acquisition any of the hazardous/prohibited items as specified by the Government from time to time.
28. Bidding in the last minutes and seconds should be avoided by the bidders in their own interest. The prospective qualified bidders may avail online training on e-Auction from E-Procurement Technologies Limited (West & Central India), Address - B-705, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat, Mobile No. - 9978591888/9374519754, Name - Shri Chintan Bhatt (West & Central Region), Email - chintan.bhatt@auctiontiger.net, support@auctiontiger.net, rikin@auctiontiger.net, , prior to the date of e-Auction.

Neither the Authorized Officer/Bank nor E-Procurement Technologies Limited (West & Central India) e-auction agency shall be liable for any Internet Network problem and the interested bidders have to ensure that they are technically well equipped for participating in the e-Auction event.

29. EMD amount shall be adjusted in case of the highest/successful bidders. For unsuccessful bidders it will be refunded within 7 days from the date of of e-auction and bidders will not be entitled to claim any interest, cost, expenses and any other charges (if any).
30. The sale certificate shall be issued in the same name in which the tender / bid is submitted. No request for change of name of bidder(s) / substitution shall be entertained.
31. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
32. The Authorized Officer reserves its right to negotiate with the highest bidders for further improvement in the offer in order to maximize the recovery of public money.
33. The e-auction will be conducted under the supervision of the Authorized officer of SIDBI and an auction agency engaged by SIDBI for the purpose. Disputes, if any, shall be within the jurisdiction of DRT Court Mumbai only.
34. In case the E-auction schedule is cancelled before the scheduled date of sale, it will only be displayed on the notice board of SIDBI SARB MUMBAI.
35. This publication is also 30 days' notice to the borrower/mortgagor/guarantors.
36. Words and expression used herein above shall have the same meaning respectively assigned to them in SARFAESI Act, 2002, and rules framed there under.
37. For further details or assistance including assistance for participating in the e-auction process (for those not having internet access) please contact Shri S. K. Samal AGM (022-67531273/ 7977122813) at Small Industries Development Bank of India, SARB, 2<sup>nd</sup> Floor, SWAVALAMBAN BHAVAN, Plot No C-11, G Block, BKC, Bandra East, Mumbai – 400051 or service provider E-Procurement Technologies Limited (West & Central India), Address - B-705, Wall Street - II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat, Mobile No. - 9978591888/9374519754, Name - Shri Chintan Bhatt (West & Central Region), Email- [chintan.bhatt@auctiontiger.net](mailto:chintan.bhatt@auctiontiger.net), [support@auctiontiger.net](mailto:support@auctiontiger.net), [rikin@auctiontiger.net](mailto:rikin@auctiontiger.net).

sd/-  
Authorised Officer  
Small Industries Development Bank of India

Date:13/11/2021  
Place: Mumbai