


SALE NOTICE PUBLISHED IN NEWSPAPER

	STRESSED ASSETS STABILIZATION FUND (SASF) 5th FLOOR, IDBI TOWER, CUFFE PARADE, MUMBAI – 400 005	
<u>PUBLIC NOTICE FOR SALE THROUGH E-AUCTION OF IMMOVABLE ASSETS OF</u> <u>M/s ROYAL BRUSHES PVT LTD</u> <u>CIN ; U28920MH1992PTC066988 (“THE BORROWER”)</u>		
The Authorized Officer (AO) of SASF invites bids/offers for purchase of the following secured assets of M/s Royal Brushes Private Ltd. under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with the Security Interest (Enforcement) Rules, 2002.		
Details of Asset (hereinafter referred to as the Asset)	Reserve Price	Earnest Money Deposit (EMD)
Plot No C-20 admeasuring 2800 sq mts, in Additional Nashik Industrial Area of MIDC within the village limits of Ambad, Taluka Registration Sub-Dist and Dist. Nashik in the state of Maharashtra vide lease deed dated July 2, 1992 from MIDC and bounded by on or towards the North by-Plot no C-1, on or towards the South by- Plot no C-21, on or towards the East by-Nallah and on or towards the West by- Plot No. W-178 & Road. EMD can be paid by DD, NEFT, RTGS, as per details in Bid document	Rs.4,40,00,000/-	Rs.44,00,000/-
Dues of Secured lenders having charge on assets proposed for sale		
SASF	Rs.2516.44 Lakh [As on 01.08.2012] plus interest thereon	
<u>Terms & conditions and other information:-</u>		
<ol style="list-style-type: none">1. Sale is strictly subject to the terms & conditions given in this advertisement and in “Bid Document”, which can either be obtained from office of SASF on working days (1000 hrs to 1600 hrs) or downloaded from SASF’s website i.e. www.sasftrust.com and website of e-auction service provider, i.e. www.bankauctions.in from 11.10.2017 to 13.11.2017.2. Interested parties can inspect the Assets at site on 03.11.2017 between 1100 hrs to 1500 hrs.3. Last date for submission of intention to Bid along with undertaking and EMD - 13.11.2017 up to 1500 hrs4. E-Auction date – 16.11.2017 from 1100 hrs to 1200 hrs with unlimited extension of 5 minutes each.5. The secured assets are proposed to be sold on “as is where is”, “as is what is”, “whatever there is” and “without recourse” basis. All statutory liabilities/taxes/maintenance fee/electricity/water charges etc., outstanding as on date and yet to fall due would be ascertained by the bidder(s) and would be borne by the successful bidder. SASF and AO do not take any responsibility to provide information on the same.6. SASF and AO shall neither be responsible for any errors/omissions/discrepancy/ shortfall etc. in the Assets nor for procuring any permissions/license etc. or for the dues whatsoever of any statutory/regulatory/local authority established by law.7. There are dues of Western Maharashtra Development Corporation (WMDC) to the extent of Rs.1,64,44,863/- alongwith interest thereon @15% per annum as arrears of land revenue payable by the Borrower. However, as per section 26-E of SARFAESI Act, the debts due to any secured creditor shall be paid in priority over other debts and all revenues, taxes, cesses and other rates payable to the Central Government or State Government or Local authority.8. Auction sale / bidding would be only through “Online Electronic Bidding” process on the website www.bankauctions.in9. Interested parties may contact Shri. Prashant Gore on (T) 022-66552129 (email pv.gore@idbi.co.in) and Shri. Kunal Dutta Mathur on (T) 022-66553313 (email: kunal.mathur@idbi.co.in)10. Please contact: Mr. Yogesh Rasal, Mob: 8142000725, E-mail: yogesh@bankauctions.in, Ms. Pratyusha, Mob No. 8142000066 E-mail: info@bankauctions.in for any e-auction procedure support.		
Date: 10.10.2017 Place: Mumbai	Authorised Officer, SASF	