

Date: 8th March 2023

1. Silicon Motors

17, City Palace Society,
Parvat Patia Puna,
Kumbhariya Road,
Surat-395010, Gujarat.

And

Silicon Motors

Near Rangoli Restaurant,
Surat-Dumas Road,
Piplod, Surat-395007.

2. Mr. Mukesh Jain

17, City Palace Society,
Parvat Patia Puna,
Kumbhariya Road Surat-395010.

3. Mrs. Sangeeta Jain

17, City Palace Society,
Parvat Patia Puna, Kumbhariya
Road Surat-395010.

4. Silicon Vehicles LLP

17, City Palace Society,
Parvat Patia Puna,
Kumbhariya Road, Surat-395010.

And

Silicon Vehicles LLP

Silicon Hyundai, Plot No. 189,
Gheal Compound, Near
BRC Temple, Udhna-Sachin
Main Road, Udhna, Surat-394210.

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES [UNDER RULE 8(6)]

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, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property mortgaged to the Secured Creditor, the physical possession of which has been taken on **17th of April, 2022** by the Authorized Officer of **Mahindra & Mahindra Financial Services Limited** being the Secured Creditor and will be sold on "As is where is", "As is what is", and "Whatever there is" on **27th March, 2023** for recovery of **Rs. 8,96,11,093/- (Rupees Eight Crore Ninety Six Lakhs Eleven Thousand Ninety Three Only)** as on **09th July 2019** due to the Secured Creditor ("**Mahindra and Mahindra Financial Services Limited**") from **M/s Silicon Motors (Borrower)**, **Mr. Mukesh Jain (Guarantor and Mortgagor)**, **Mrs. Sangeeta Jain (Guarantor)** and **M/s. Silicon Vehicles LLP (Guarantor)**.



1	Name of the Borrower & Mortgagor	M/s Silicon Motors [Borrower]; Mr. Mukesh Jain [Mortgagor]	
2	Name of the Secured Creditor/ Lender	Mahindra & Mahindra Financial Services Ltd	
3	Date, Time & Venue of Auction	27 th March, 2023 at 11:00 AM TO 5:00 PM To, Mrs. Sushmita Garima, Authorized Officer, Mahindra and Mahindra Financial Services Limited, Address - 3 rd floor, Bhagwan Chambers, Opp. Circuit House, Alkapuri, Vadodara-390007. Hereto referred as "The Said Address".	
4	Earnest Money Deposit ("EMD")	LOTS	EMD
		Lot - I	5,40,312.00
		Lot - II	8,43,125.00
		Total	13,83,437.00
5	Reserve Price	LOTS	RESERVE PRICE
		Lot - I	54,03,125.00
		Lot - II	84,31,250.00
		Total	1,38,34,375.00
6	Bid Incremental Amount	Rs. 1,00,000/- (Rupees One Lakh)	
7	Date & Time of inspection of property for intending purchaser	20 th to 24 th of March , 2023 Between 10:30 AM to 5:00 PM	
8	Contact Person Name, Number & Email-Id	<p>Ms. Sushmita Garima : +91 9619098774 garima.sushmita@mahindra.com;</p> <p>Ms. Soni Sangle : +91 9920165242 SANGLE.SONI@mahindra.com</p> <p>Mr. Pabak Das: +91 9032864960 DAS.PABAK@mahindra.com</p>	

DETAILS OF IMMOVABLE PROPERTIES LOT WISE

LOT-I First & exclusive charge on Land & building at Flat No.802, on the 8th Floor, Tower-B, "Nilkanth Heights", B/h Omkar Heights, Sevasi, Tal. Vadadara Vibhag-4, Dist. Vadadara, Gujarat All right title and interest in Flat No.802 on 8th Floor, adm.1625.00 sq.ft. Built-up area, together with undivided share in underneath land in "Nilkanth Heights", situated on

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the land bearing Block/Survey no.352, Old Survey No.376, T.P. Scheme No.1 F.P. No.68 admeasuring 2847 sq.mtrs. Village Sevasi, Tal.Vadadara Vibhag-4, Dist. Vadadara, **LOT-II:**First & exclusive charge on Land & buiding at Duplex with Penthouse No.902,on the 9th Floor,Tower-B, "Nilkanth Heights", B/h Omkar Heights, Sevasi, Tal.Vadadara Vibhag-4, Dist. Vadadara, Gujarat All right title and interest in Duplex Pent house No.902 on 9th Floor, admn 2350.00 sq.fts Built-up area& open terrace admn.500 sq.fts. Built-up area, together with undivided share in underneath land in "Nilkanth Heights", situated on the land bearing Block/Survey no.352, Old Survey No.376, T.P. Scheme No.1 F.P. No.68 admeasuring 2847 sq.mtrs. Village Sevasi, Tal. Vadadara Vibhag-4, Dist.Vadadara, Gujarat.

TERMS & CONDITIONS: (1) the properties is being sold on "as is where basis is" and on "as is what is basis" as such sale is without any kind of warranties and indemnities. (2) The aforesaid properties shall not be sold below the reserve price mentioned above for each Lot separately. Intending bidders are required to deposit the EMD as stated above by way of **demand draft payable at Mumbai and favoring "Mahindra and Mahindra Financial Services Ltd" drawn on any nationalized or scheduled bank.** (3)Bids are invited either for individual lots or for all lots together with each Lots Bid Price clearly mentioned. (4) The EMD deposit shall be adjusted in the case of successful bidder, and for others will be refunded within 7 days after opening of the bids. The earnest money deposit will not carry any interest. (5) The bid shall be submitted along with the aforesaid EMD in a sealed cover super scribed "**Offer for purchase of each (Lot No.)**" so as to reach the **Authorized Officer, Mahindra & Mahindra Financial Services Ltd.,at the said address** on or before **27th March, 2023 before 11.00 A.M.** (6) Bids so received by the Authorized Officer shall be opened in presence of all the bidders at **Mahindra & Mahindra Financial Services Ltd., at the said address on 27thMarch, 2023at 11:00 A.M.** The Authorized Officer after opening the bids shall also make an auction and the bidders are entitled to participate in the auction and the highest bidder in the auction shall be declared as the purchaser. (7) The successful Purchaser/s of the Lots, shall deposit 25% of the sale price, adjusting the EMD already paid, immediately or latest before closing hours of the next working day after the acceptance of bid price by the Authorized Officer in respect of the sale, failing which the earnest deposit shall be forfeited. (8)The balance sale price should be paid by the purchaser to the authorized officer on or before 15th day of confirmation of sale of the immovable property or within such extended period as may be agreed upon in writing by and between the purchaser and the secured creditor, in any case not exceeding 3 months. In case of failure to deposit the balance amount within the prescribed period, the amount deposited shall be forfeited. (9) The successful purchaser would bear the Charges/fees payable for conveyance such as stamp duty, registration fee, etc., as applicable as per law for the immovable properties. (10) To the best of the knowledge and information of the Authorized Officer no encumbrances exists on the property.(11) The Purchaser shall bear all the applicable charges, levies, taxes, duties if any payable on demand on such properties which is exclusive of the sale price. (12) The purchaser shall be solely responsible for getting all the requisite licenses, permissions, approvals/clearances, compliances, registrations etc. for the property to be transferred in his/its name, at his/its own cost and expense.(13) The purchaser shall make his own arrangement for getting required consents, permissions, approvals, power connection, water and other facilities and payment of



arrears of rates & taxes of the said property and shall meet all the costs of whatever nature to be incurred in that behalf. Lender shall not be liable to pay any arrears of charges and costs/expenses by whatever name known or called, if any, in respect of the same. The purchaser shall make own inquiries about arrears of dues for supply of power, water, duties, cess, levies, imposts, taxes, penalties etc. and other facilities, if any, and it shall be borne and paid by the purchaser alone. (14) The Authorized Officer is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer (s) or adjourn/postpone/cancel the Bid without assigning the reason thereof. (15) The sale is subject to conditions prescribed in the SARFAESI Act/Rules, 2002.

STATUTORY 15 DAYS SALE NOTICE UNDER rule 8 (6) OF THE SARFAESI ACT, 2002

The borrower(s)/guarantor(s), corporate guarantor(s) and mortgagor(s) are hereby notified to pay the sum as mentioned above along with up to dated interest, legal charges and ancillary expenses before the Bid cum Auction date, failing which the property will be sold/auctioned and balance dues, if any, will be recovered with interest, legal charges and other cost.

This publication dated **13th March 2023** is also a **15 days' notice** to all the above borrowers, guarantors, corporate guarantors and mortgagor/s.

Yours faithfully,



For Mahindra and Mahindra Financial Services Limited

Ms. Sushmita Garima

Deputy General Manager – Legal

Authorised Officer

