

Date: 8th March 2023

To,

1. Shilp Enterprises

D-35, MIDC, Shirol, Kolhapur - 416122, Maharashtra.

2. Mr. Samir U. Kale

Plot No. 17, Laxmanrao Mohite Colony, Near D Y Patil Hospital, Kadamwadi Road, Kolhapur, Pin Code- 416003.

AND

3. Mr. Samir U. Kale

Flat No.702, 7th Floor, 'B' Wing, "Govind Sagar" Panvel Raighad - 410206.

4. Mr. Vivek Madan Kavle (HUF)

CS No. 36/A/26, Plot No. 5, Atharv Siddhi, E-Ward, Tarabai Park, Kolhapur-416003.

5. Supriya U. Kale

Plot No. 17, Laxmanrao Mohite Colony, Near D Y Patil Hospital, Kadamwadi Road, Kolhapur, Pin Code- 416003.

6. Mr. Vivek Madan Kavle

Fantasia Building B-1503, Raheja Garden, L B S Marg Opp Tip Top Hotel, Naupada Thane - 400602.

AND

7. Vivek Madan Kavle

Flat No. E-1202, 12th Floor, Shonest Tower Building E, Near Costa Rica Building, Wakad, Pune-411057.

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 **27th of December, 2021** by the Authorized Officer of **Mahindra**

1 / 4



& 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 23rd March 2023 for recovery of Rs. 2,08,90,027.02 (Rupees Two Crores Eight Lakhs Ninety Thousand Twenty Seven and zero two Paise Only) as on 04th January 2019 due to the Secured Creditor ("Mahindra and Mahindra Financial Services Limited") from M/s Shilp Enterprises (Borrower), Mr. Samir U. Kale, Mr. Vivek Madan Kavle (HUF), Mrs. Supriya U. Kale and Mr. Vivek Madan Kavle (Guarantors and Mortgagor).

1	Name of the Borrower & Mortgagor	M/s Shilp Enterprises [Borrower]; Mr. Samir U. Kale [Mortgagor]
2	Name of the Secured Creditor/ Lender	Mahindra & Mahindra Financial Services Ltd
3	Date; Time & Venue of Auction	23 rd March 2023 at 11:00 AM To, Mrs. Sushmita Garima, Authorized Officer, Mahindra and Mahindra Financial Services Limited, Address - 1st Floor, Sai Plaza, Above Vijay Sales, Kapurbawadi, Ghodbunder Road, Thane 400607. Hereto referred as "The Said Address"
4	Lot- I*	Demand Notice dated- 07/03/2019 ; Amount Due: Rs. 2,08,90,027.02 (Rupees Two Crores Eight Lakhs Ninety Thousand Twenty Seven and zero two Paise Only); Date of Possession: 27 th December 2021
5	Earnest Money Deposit ("EMD")	Rs. 5,10,000.00
6	Reserve Price	Rs. 51,00,000.00
7	Bid Incremental Amount	Rs. 25,000/- (Rupees Twenty Five Thousand Only)
8	Date & Time of inspection of property for intending purchaser Contact Person Name, Number & Email-Id	13 th to 17 th of March, 2023 Between 10:00 AM to 5:00 PM Ms. Sushmita Garima : +91 9619098774 garima.sushmita@mahindra.com ; Ms. Soni Sangle : +91 9920165242 SANGLE.SONI@mahindra.com

DESCRIPTION OF IMMOVABLE PROPERTIES

First & exclusive charge on Land & building at Flat No.702, on the 7th Floor, Wing B, "Govind Sagar" Survey No.797/2, Panvel-410206, Raigad, Maharashtra. The detail description is as follows:

***LOT-I:** All that piece and parcel of the land, ground, property and flat lying, being and situated at, Flat No.702, admeasuring 690 sq feet equivalent to 64.10 Sq. meters approx.. carpet area including Balcony or balconies on the 7th floor, of B-wing, in the building known as "Govind Sagar" including covered car



parking (stilt) No. 797/2 (B-702) having area H.O.R. 91.6 (2 Acre and 15 Gunthus) out of Survey No. 797, of Village Panvel in the revenue Village Panvel, Taluka Panvel District Raigad, within the Registration and Sub-Registration District of Panvel and also within the District and division of Raigad, Taluka and Sub-Division of Panvel, District Raigad, State Maharashtra, Pin code 410206 along with construction or any future constructions, comprised of sheds, structure building thereon with land bounded as follows:-

On or towards East -: Property at Survey No.476.

On or towards West -: Property at Survey No.854 & Survey No. 485

On or towards South-: Property at Survey No.826

On or towards North- Property at Survey No.797/1

TERMS & CONDITIONS: (1) the properties is being sold on “As is where is”, “As is what is” and “Whatever there is” 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. 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 for the lot together with 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 Property (Lot No. -I)” so as to reach **Mrs. Sushmita Garima, Authorized Officer, Mahindra and Mahindra Financial Services Limited, at the said address** on or before **23rd March 2023 before 10.00 A.M.** (6) Bids so received by the Authorized Officer shall be opened in presence of all the bidders at **Mahindra and Mahindra Financial Services Limited, at the said address** on **23rd March 2023 at 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 Lot, 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 9th March 2023 is also a 15 days' notice to all the above borrowers, Guarantors, and Mortgagor/s.

Yours faithfully,



For Mahindra and Mahindra Financial Services Limited
Ms. Sushmita Garima
Deputy General Manager – Legal
Authorised Officer

4 / 4

