

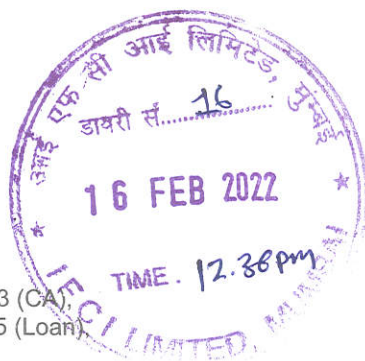
BRANCH OFFICE

Hemprakash Building, Ground Floor,
No.92, Kazi Syed Street,
Mandvi, Mumbai - 400 003.
Maharashtra State.

E-mail : mumbai_mandvi@tmbonline.com

Ph : 022 23415624 (M), 23413140 (Sub.M), 23415623 (CA),
23428989 (CA), 23425356 (Loan), 23401205 (Loan),
23425363 (F.Ex), 23447380 (F.Ex)

Fax: 022 23401667, 23415624



Auction Sale Notice

SALE OF IMMOVABLE ASSETS MORTGAGED/ CHARGED TO TAMILNAD MERCANTILE BANK LIMITED AND OTHER SECURED CREDITORS UNDER THE SARFAESI ACT (R/W {RULE 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES}

Notice is hereby given to the public in general and in particular to the Borrower(s), mortgagor(s) and Guarantor(s) that the below described immovable property mortgaged to Tamilnad Mercantile Bank Ltd., and other Secured Creditors mentioned below, the constructive possession of which has been taken by the Authorised Officer of **Tamilnad Mercantile Bank Limited, Mumbai-Mandvi Branch**, (One of the Secured Creditors) and issued notice under Rule 8(6) of the SARFAESI Act, 2002, will be sold on "As is where is", "As is what is", and "Whatever there is" on **09.03.2022**, for the total recovery of a sum of Rs.455,21,36,749.69 (Rupees Four Hundred and Fifty Five Crore Twenty One Lakhs Thirty Six Thousand Seven Hundred and Forty Nine and Paise Sixty Nine Only) as on 30.09.2021, due to the below Secured Creditors from M/s.Pan India Infraprojects Pvt.Ltd., M/s.Pan India Network Ltd., and M/s.Essel Infraprojects Ltd.

The outstanding dues of the Secured Creditors as on 30th September 2021, is as under;

Name of Secured Creditor	Corporate Debtor	Total Amount Due as on 30/09/2021 (Amount in Rs.)
Tamilnad Mercantile Bank Ltd.	M/s.Pan India Infraprojects Pvt Ltd	73,25,98,556.00
Union Bank of India	M/s.Pan India Infraprojects Pvt Ltd	135,31,79,023.00
IFCI Limited	M/s.Pan India Infraprojects Pvt Ltd	12,83,91,624.28
IFCI Limited	M/s.Pan India Network Ltd	208,64,29,280.41
IFCI Factors Ltd.	M/s.Pan India Infraprojects Pvt Ltd	9,17,08,664.00
IFCI Venture Capital Fund Ltd.	M/s.Pan India Infraprojects Pvt Ltd	15,98,29,602.00
	TOTAL	455,21,36,749.69

Description of Immovable Property under Auction

Land to an extent of 195.93 acres, situated at Survey No.170/1, 171/1, 172/1 & 357/1 at Village Uttan, Bhayander (West), Taluka & District Thane, Maharashtra, standing in the name of M/s.Essel Infraprojects Ltd.

Boundaries:

North – Open land, South – Open land,
East – Open land, West – Open land.



DETAILS OF E-AUCTION

The above mentioned property will be sold by public e-auction **on 09.03.2022** for recovery of a sum of Rs.455,21,36,749.69 (Rupees Four Hundred and Fifty Five Crore Twenty One Lakhs Thirty Six Thousand Seven Hundred and Forty Nine and Paise Sixty Nine only) as on 30.09.2021, plus future interest and costs payable by the above Borrower/s/Guarantor.

e-Auction website	https://sarfaesi.auctiontiger.net
Upset Price / Reserve Price	Rs.416,29,00,000/- (Rupees Four hundred sixteen crores and twenty nine lakhs only)
Date and time of e-auction	09.03.2022 between 11.30 a.m to 3.00 p.m with auto time extension of 5 minutes each, till sale concluded
Earnest Money Deposit (EMD)	Rs.41,62,90,000/- (Rupees Forty one crore sixty two lakhs and ninety thousand only)
Last date for submission of bid form with EMD	Bid form along with Demand Draft / RTGS in favour of Tamilnad Mercantile Bank Ltd should be submitted on or before 08.03.2022 within 1.00 p.m
Place of submission of BID form and EMD	AUTHORISED OFFICER, TAMILNAD MERCANTILE BANK LTD MANDVI BRANCH, Hemprakash Building, Ground Floor, No.92, Kazi Syed Street, Mandvi, Mumbai – 400003.
BID Multiplier	Rs.20,00,000/- (Rupees Twenty Lakhs Only)

TERMS & CONDITIONS

1. The intending bidders should pay 10% of the reserve price of the property as Earnest Money Deposit (EMD) by means of a "Demand Draft" or RTGS in favour of "Tamilnad Mercantile Bank Ltd" payable at Mumbai-Mandvi Branch (RTGS Account No.066430250803140, IFS CODE: TMBL 0000066) on or before 08.03.2022 within 1.00 pm.



2. The intending bidders may inspect and satisfy themselves about the Property / Properties and may approach the Branch Manager to inspect the Property / Properties between 10.00 A.M., and 4.00 P.M., before the auction date (Phone No : 022 - 23415624) and Authorised Officer – 98211 65681.
3. The successful bidder shall have to deposit Twenty Five Percent (25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, without fail and EMD shall be adjusted towards twenty five percent (25%) of the bid amount immediately, on the sale being knocked down in his favour. In case of default in deposit of twenty five percent (25%) of the bid amount as stated above, the EMD will be forfeited and the property shall forthwith be sold again.
4. The successful bidder shall deposit the balance seventy five percent (75%) of the bid amount within 15 days of the sale or such extended period as agreed upon in writing by the Authorized Officer/Secured Creditor at his discretion. In case of any default in depositing the amount within the stipulated period, the deposit will be forfeited as per sub Rule (5) of Rule (9) of Security Interest (Enforcement) Rules 2002 and the property shall be resold and the defaulting purchaser will forfeit all his/her claims to the property or to any part of the sum for which it may be subsequently sold.
5. No interest shall be payable on any amount deposited for participation in the bid under the SARFEASI Act.
6. To the best of knowledge and information of the Authorized Officer and the above Secured Creditors, the property is not subject to any encumbrance. The property is being sold with all existing and future encumbrance unknown to the Authorized Officer and the above Secured Creditors. The Intending bidders are also advised to make their own independent inquiries regarding the encumbrances/claims/rights/dues/affecting the property prior to submitting their bid.
7. The Authorized Officer / Secured Creditors will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the property/ies under sale.



8. The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.
9. The Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever.
10. The property will not be sold below the reserve price fixed above.
11. The property is auctioned in "as is where is" and "as is what is" basis and "whatever there is" condition.
12. The Authorized officer has taken symbolic possession of the immovable property described above, which alone can be passed on to the auction purchaser.
13. The intending bidders should submit any one of the proof of identity, i.e., passport, driving license, Aadhar Card, Voter ID, PAN Card etc., at the time of participating the bid.
14. The sale certificate shall be issued in the name of the purchaser/successful bidder if the terms of the payment have been complied with and will not be issued in the any other name. The purchaser shall bear stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.
15. The sale shall be subject to rules/conditions/prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The intending bidders are advised to properly read the sale notice and its terms and conditions.
16. The borrower's attention is invited to the provisions of Sub-Section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.
17. The sale notice is also made available / uploaded / published in website (www.tmb.in)
18. Successful bidder/purchaser will deduct TDS@1% on sale proceeds as per sec.194 IA of the Income Tax Act, 1961 & deposit the same by furnishing the Challan in Form 26QB and submit the original receipt of TDS Certificate to Bank.



Note:

1. Bid form for participating in the e-auction is available in the website <https://sarfaesi.auctiontiger.net>
2. Bidders shall hold a valid Digital Signature Certificate issued by competent authority and valid email ID (e-mail ID is absolutely necessary for the intending bidder) with regard to other relevant information and allotment of ID & password. For participating in the e-auction, Contact: M/s.e-Procurement Technologies Limited – Auction Tiger, Ahmedabad, Help Line. No: Praveenkumar Thevar - Mobile: 9722778828 & Phone: 079- 68136854 / 55 / 51; 079-6813 6800 Email ID: praveen.thevar@auctiontiger.net maharashtra@auctiontiger.net / support@auctiontiger.net .

Place : Mumbai
Date : 15.02.2022


**Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Mandvi Branch, Mumbai.**



Auction Sale Notice Addressed to:

1. **M/s.PAN INDIA INFRAPROJECTS PRIVATE LIMITED,**
Through RP Mr. Ajay Agrawal,
Address 1: Continental Building,
135, Dr.Annie Besant Road,
Worli, Mumbai – 400018,
Maharashtra State.

..... Borrower

Address 2: 513/A, 5th Floor,
Kohinoor City, Kirol Road,
L.B.S.Marg, Off. Bandra Kurla Complex,
Kurla (W), Mumbai – 400070,
Maharashtra State

Address 3: 20th Floor, A-Wing,
Marathon Futurex, N M Joshi Marg,
Lower Parel, Mumbai – 400 013,
Maharashtra State.

Address 4: Mr.Ajay Agrawal,
Nakshatra, 3rd Floor, 377,
Gandhinagar, Ambazari Road,
Nagpur – 440 010.

2. **M/s.ESEL INFRAPROJECTS LIMITED,**
Address 1: Continental Building,
135, Dr.Annie Besant Road,
Worli, Mumbai – 400018,
Maharashtra State

..... Guarantor / Mortgagor

Address 2: 513/A, 5th Floor,
Kohinoor City, Kirol Road,
L.B.S.Marg, Off. Bandra Kurla Complex,
Kurla (W), Mumbai – 400070,
Maharashtra State

Address 3: A-Wing, 18th Floor,
Marathon Futurex, N M Joshi Marg,
Lower Parel (E), Mumbai – 400 013,
Maharashtra State.

3. **M/s. Pan India Network Limited,**
Through RP Mr. Hemant Sharma,
Continental Building,
135, Dr. Annie Besant Road,
Worli, Mumbai 400018

..... Borrower

(Credit facility sanctioned by IFCI Ltd)



4. IFCI Limited,

✓ Earnest House, 9th Floor,
NCPA Marg, Nariman Point,
Mumbai – 400021

..... Lender

5. IFCI Factors Ltd.

10th Floor, IFCI Tower,
61, Nehru Place, New Delhi – 110 019

..... Lender

6. IFCI Venture Capital Funds Ltd

16th floor, IFCI Tower,
61, Nehru Place, New Delhi-110019

..... Lender

7. Union Bank of India

(Previously Corporation Bank)
Veena Chamber,
21, Dalal Street, Fort,
Mumbai - 400 001

..... Lender

