

POSSESSION NOTICE

Whereas, the undersigned is the Authorized Officer of Asset Reconstruction Company (India) Ltd., acting in its capacity as the sole trustee of Arcil - CPS-012-IV Trust (herein after referred to as "Arcil"). Dena Bank had issued notice under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as "SARFAESI Act") to M/s. Gem Star Company (hereinafter referred to as "the Borrower") on April 26, 2013 in respect of the financial assistance granted to the Borrower by Dena Bank (since assigned to Arcil), advising the Borrower/ Guarantors to make payment of outstanding dues of Rs. 130.87/- Crore (Rupees One Hundred and Thirty Crore and Eighty Seven Lakhs) as on 23.04.2013 together with interest and other amounts at document rate from 24.04.2013 till payment, within 60 days from the date of said notice. The Borrower/ Guarantors failed to comply with the terms of the said notice.

Pursuant to Assignment Agreement dated March 18, 2014, Dena Bank had assigned to Arcil, in its capacity as trustee of Arcil - CPS-012-IV Trust, the financial assistance granted by Dena Bank to the Borrower together with all underlying security interest and all their rights in respect thereof in terms of Section 5 of the SARFAESI Act.

The Borrower/ Guarantors having failed to repay the said amount and having failed to comply with the notice dated April 26, 2013, the Authorised Officer of Dena Bank had taken symbolic possession of the property described herein below on 17.07.2013. Notice is hereby given to the Borrower/ Guarantors in particular and the public in general that the undersigned has taken possession of the property No.1 described herein below on 8th day of June 2016 and Property No.2-4 described herein below on 10th day of June 2016 in exercise of powers conferred on him under Sections 13(12), 13(4) of the said SARFAESI Act read with Rule 8 & 9 of the Security Interest (Enforcement) Rules 2002.

The Borrower / Guarantors, in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to, inter alia, the charge of Arcil for the said amount of Rs. 130.87/- Crore (Rupees One Hundred and Thirty Crore and Eighty Seven Lakhs only) as on 23.04.2013 together with interest at document rate from 24.04.2013 and other amounts thereon till payment.

DESCRIPTION OF IMMOVABLE PROPERTY

1. Shop No. 2, Kaka Court Building now known as "Rakhi Mahal" situated at Dinshaw Wachha Road, Mumbai 400020 bearing Plot No. 209, BBR and C.S. No. 1644 of Fort Division, Sheet No. 748 of Fort Division having admeasuring about 2000 Sq. Yards. **(Sr No 1 & 2 property is Sold)**
2. Shop situated on ground floor in the building known as "Mehta Bhavan" admeasuring about 500 Sq. Ft. i.e. Part of big plot of land about 602 Sq. Mtr. bearing C.S. No. 1/35 of Girgaum Division in Mehta Bhavan Premises Co-Operative Society Ltd. situated at Raja Ram Mohan Road, Girgaum, Mumbai 400004.
3. Office Premises No. 106, 107, 108 and 109 situated on the first floor, commercial building known as "Mehta Bhavan", 311 Raja Ram Mohan Roy Marg, Charni Road, Mumbai-400004.
4. Premises No. 12, located in the building known as Mehta Bhavan, 311, Raja Ram Mohan Roy Marg, Charni Road, Mumbai-400 004.

DATE : June 10, 2016

PLACE : Mumbai

Sd/-

Authorized Officer

Asset Reconstruction Company (India) Limited



ASSET RECONSTRUCTION COMPANY (INDIA) LTD.

REGISTERED OFFICE:- The Ruby, 10th Floor, 29 Senapati Bapat Marg, Dadar (West)

Mumbai-400028

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