

Maha election results fire up PSU stocks

Analysts believe NDA's landslide victory in the state will bring zing back to the markets that have seen some correction recently

DEEPAK KORGAONKAR
Mumbai, 25 November

Shares of public-sector undertakings (PSUs), including banks, rallied by up to 9 per cent on the BSE on Monday on expectation that the central government would now focus on spending after the ruling National Democratic Alliance's (NDA's) emphatic victory in Maharashtra.

Rites, Irocon International, Indian Bank, Bharat Dynamics (BDL), Central Bank of India, NBCC (India), Uco Bank, Housing & Urban Development Corporation (Hudco), Oil and Natural Gas Corporation (ONGC), SJVN, Cochin Shipyard, and Bank of Baroda rallied between 5 per cent and 9 per cent on the BSE.

The BSE PSU index ended 3 per cent higher at 19,752.63, as compared to the 1.25 per cent rise in the BSE Sensex. The PSU index had hit a record high of 23,019 on August 1.

With elections now behind and the BJP getting a strong boost from Haryana and Maharashtra elections, brokerage firm Motilal Oswal Financial Services (MOFSL) expects the government to now focus on spending (HIFY25 government spending is flat year-on-year (Y-o-Y) and is down 17 per cent for capex spending).

This poll result, coupled with a recovery in rural spending (on the back of a good monsoon and expected strong kharif output) should improve the demand narrative at the margin. The wedding season in H2FY25 (30 per cent higher weddings Y-o-Y) will also provide a fillip to demand, the brokerage firm said.

The staggering victory of the ruling NDA alliance in Maharashtra should bring the undercurrents back in the markets, MOFSL said. Markets have seen a decent correction in the last two months on the back of moderate corporate earn-



ON UPSWING

| (As of Nov 25) | CMP (₹) | 1-day chg (%) |
|-----------------------|-----------------|---------------|
| Central Bank of India | 56.9 | 8.7 |
| NBCC India | 94.7 | 6.3 |
| Bharat Dynamics | 994.4 | 6.3 |
| Rites | 292.4 | 6.2 |
| Indian Bank | 563.6 | 6.0 |
| BSE PSU | 19,752.6 | 3.0 |
| BSE SENSEX | 80,109.9 | 1.3 |

CMP: Current market price Sources: Bloomberg, BSE

ings in HIFY25, relentless foreign institutional investors (FII) selling since October 2024 (approximately \$14 billion), a fragile geopolitical backdrop, and a strengthening dollar index after the victory of Donald Trump in the US elections. The anxiety around Maharashtra elections had further muddied the waters, the brokerage firm said.

The resurgence in performance of the BJP in Assembly elections after failing to secure a majority in Lok Sabha elections should help assuage investor concerns about the government's policy priorities and development agenda. On immediate basis, we should see improvement in GOI's capex spending momentum and order inflow in sectors such as railways and defence, said analyst at Elara Capital.

Doubts regarding the slow progress of government spending, especially capex, should be behind us, as the next two elections in 2025 — Delhi and Bihar — are unlikely to consume as much bandwidth as Maharashtra and Haryana did. This should have a positive impact on capital goods as well as PSU stocks as the government's order awarding activity will likely show traction hereafter, the brokerage firm said. While it expects government capex spend to gain momentum, and expect it to underachieve the Budgeted target of ₹11.1 trillion by

8-10 per cent.

Shares of BDL soared 6 per cent to ₹994.35 on the BSE. However, in six months, the stock underperformed the market and down 36 per cent, as against 6 per cent rise in the BSE Sensex. The stock hit a record high of ₹ 1,794.70 on July 5, 2024. BDL is the prime production agency for guided weapon systems for the Indian defence forces. BDL also manufactures underwater weapon systems, surface-to-air missiles and associated equipment.

Last week, CRISIL Ratings reaffirmed its rating on the short-term bank facilities of the state-owned aerospace & defence company. According to the rating agency, BDL's revenue in the near term is expected to grow by 28-30 per cent in FY25 and 13-15 per cent on year in the medium-term, led by a stable order execution rate and healthy order book addition expected which stood at ₹19,434 crore as of March 2024.

BDL has been focusing on indigenisation of components and reducing its dependence on imports. Operating margins, on the other hand, are expected to moderate and remain range bound between 17-18 per cent in the near-to medium-term, on the back of normalisation of product mix and ramp-up expected in R&D spends, CRISIL Ratings said.



BEATING INSURANCE MIS-SELLING BY BANKS

Adopt online banking, reduce branch visits to minimise vulnerability

HIMALI PATEL

At the recently held State Bank of India Economist Conclave, Finance Minister Nirmala Sitharaman highlighted that while bancassurance has improved insurance penetration, it has also led to mis-selling. She added that such practices contribute to higher borrowing costs for customers.

Echoing her views, Debasish Panda, chairman of the Insurance Regulatory and Development Authority of India (Irdai), also underscored growing concerns regarding banks mis-selling insurance products.

Common types of mis-selling

- Misrepresenting insurance as fixed deposit: Bank relationship managers often market insurance products as high-return fixed deposits (FDs). "Sometimes they also misrepresent them as short-term investments, having a tenure of barely three-five years," says Shilpa Arora, co-founder and chief operating

officer, Insurance Samadhan. • Bundling insurance with loans: Purchasing of term, property, and other insurance is presented as a precondition for sanctioning of the loan. "Borrowers feel they have no choice but to buy," says S K Raghav, managing director, Lords Mark Insurance Broking Services.

Worse, borrowers are sometimes sold irrelevant policies. "Customers are sold a personal accident cover instead of a term life policy. The former fails to fully protect the family from

loan liability," says Deepesh Raghav, Securities and Exchange Board of India (Sebi)-registered investment advisor (RIA). • Inappropriate products for senior citizens: Unit-linked insurance plans (ULIPs), deferred annuities, and guaranteed income plans are most often mis-sold to seniors. "Sometimes these are sold as alternatives to FDs," says M Pattabiraman, associate professor, IIT Madras, and founder, Freefincal. The terms and conditions and risks of these products are not properly explained to seniors.

Ulip, which include a mortality charge, can severely impact returns for senior citizens. "The mortality charge goes up as age increases," says Raghav. The nuance that higher mortality charge will eat into returns from Ulips is not explained.

Another common tactic is building unrealistic expectations of returns from products like participating plans. "What is not made explicit is that returns and bonuses depend on various factors and are not guaranteed," he adds.

- Group health policies: Banks often push policies under group

schemes. "These products often come with limited coverage. The insured also cannot port the policy to another insurer for better coverage," says Raghav. • Mode of premium payment: Regular premium plans are sometimes falsely sold as single-premium policies. When customers realise they need to pay high premiums yearly, many default.

How to protect yourself?

Borrowers should know that buying insurance is not mandatory for availing loans. "Never feel compelled to purchase insurance as a prerequisite for loans or other products," says Raghav. Instead of buying a new plan, consider assigning an existing life insurance policy as loan cover.

If offered high and guaranteed returns, steer clear. "Be cautious of offers that sound too good to be true. Verify their authenticity by calling the insurer," says Arora.

Always participate in pre-and post-issuance verification calls. "Verify that the policy meets your requirements. If it does not, cancel it," says Arora.

Before purchasing health insurance, Raghav suggests reviewing the coverage, sub-limits, exclusions, portability and other terms and conditions.

Stick to essential policies only. "Choose pure term insurance if you earn and have dependants, and immediate annuity plans for income needs," says Pattabiraman.

All citizens, but especially senior citizens, must embrace online banking. "This eliminates the need to visit branches and reduces the risk of becoming a victim," says Pattabiraman.

KEY MISTAKES TO AVOID

- Do not treat a member of the bank's staff as a financial advisor (they do not have fiduciary responsibilities; instead, they are under high pressure to fulfil targets)
- Do not purchase an insurance product without first evaluating your financial needs and goals
- Do not get pushed into making a quick decision; take the brochure home, read product details and understand them, or consult a trusted advisor before committing

How are earnings from fixed deposits taxed in India?

The tax on fixed deposits is based on the interest earned, not the principal amount. The interest is added to your total income and taxed according to your income tax slab. If the interest exceeds ₹50,000 for senior citizens (₹40,000 for others), the bank

deducts 10 per cent at source. Without a Permanent Account Number, this rises to 20 per cent.

Let's consider Mary, a 39-year-old Lucknow resident who earns ₹75,000 interest annually from her fixed deposit.

Total interest earned: ₹75,000
TDS threshold: ₹40,000
TDS deducted by bank: 10% of ₹75,000 = ₹7,500

Mary's total interest of ₹75,000 will be added to her taxable income and taxed according to her slab rate. However, if her

total income is below ₹2.5 lakh, she won't need to pay any additional tax. To avoid TDS, she can submit Form 15G at the start of the financial year, declaring her income below the taxable limit, which will prevent the bank from deducting tax upfront.

Read full report here: mybs.in/2daXVAb

COMPILED BY SURBHI GLORIA SINGH

Chiplun Branch:
Chiplun Bazarpeeth, Tal. Chiplun, Dist. Ratnagiri.
Ph. 02355-260123,
Email- Chiplun.Ratnagiri@bankofindia.co.in
(A Government of India Undertaking)

POSSESSION NOTICE [Rule 8 (1)]
(For immovable property)

Whereas,
The undersigned being the Authorised Officer of Bank of India under the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated: **29.08.2024** on calling upon the **Borrower M/s Harshal Metal, Through Borrower Mr.Sachin Ramakant Nalawade (Borrower-Mortgagor)** to repay the amount mentioned in the notices aggregating **Rs.24,23,790.07/- (Rupees Twenty Four Lakh Twenty Three Thousand Seven Hundred Ninety and Seven Paise Only)** Plus further interest thereon within 60 days from the date of receipt of said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below under Section 13(4) of the said Act read with rule 8 of the said rules on the **22nd day of November 2024.**

The borrowers secured debtor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with property will be subject to the charge of the **Bank of India Chiplun Branch** for an amount of **Rs.24,23,790.07/- (Rupees Twenty Four Lakh Twenty Three Thousand Seven Hundred Ninety and Seven Paise Only)** Plus further interest thereon.

The borrower's attention is invited to the provisions of sub-section (8) of section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY
All that part and parcel of the land and building situated at Survey No.24, Hissa No.3A, area 11850 Sq.M. in which NA land of 1845 Sq.M. and shed area of 170 Sq.M., Tal. Chiplun, Dist. Ratnagiri.

Date: 22/11/2024
Place: Chiplun

Sd/-
Authorised Officer Bank of India

PUBLIC NOTICE

Public at large is hereby given notice that (1) MRS. ZELMA GEOFFERY PEREIRA NEE ZELMA STANNY D'SOUZA (2) MRS. JUNITA ROYTON NUNES NEE JUNITA STANNY D'SOUZA (3) VENITA STANNY D'SOUZA (4) CHRISTOPHER STANNY D'SOUZA AND (5) NELTON STANNY D'SOUZA residing at Holy Cross Road, Village Poisar, Kandivali (West), MUMBAI - 400 067, as Owners of under mentioned property have agreed to sell, transfer, convey and assign pertaining thereto all their undivided right, title and interest, benefits, advantages and privileges appertaining thereto and therein free from all encumbrances whatsoever to my clients.

Any person having or claiming any estate or interest by way of sale, mortgage, equitable mortgage, transfer, lease, exchange, gift, devise, bequest, trust, share, inheritance, maintenance, possession, licence, lease, tenancy, sub-lease, under lease, lien, charge, easement, right of way or otherwise however in or to the said property or any part thereof are hereby require to give notice (with due and detailed particulars thereof, supported by documentary evidence) by Registered Post AD which shall reach undersigned within 14 days hereof after which period the sale and transfer shall be completed without any reference to any claim and such claim if any, shall be considered as waived, abandoned or given up and of no legal effect and consequence.

SCHEDULE OF THE PROPERTY
right, title and interest in all those pieces or parcels of land bearing S. No. 74/2, corresponding CTS No. 474 admeasuring about 411.70 sq.mtrs, S. No. 74/6 corresponding CTS No. 507 admeasuring about 90.00 sq.mtrs and S.N. 75/2 corresponding CTS No. 522, 522/1 to 4 admeasuring about 1306.50 sq.mtrs aggregating to approximately 1817.20 sq.mtrs village Poisar, Taluka Borivali, District Mumbai Suburban and within the Registration District and Sub District of the City of Mumbai along with structure standing thereon.

Dated this 25th day of November, 2024

MR. HARESH LULIA,
Advocate High Court,
102/B, Sagar Niwas CHSL, Carter Road No.5, Rai Dongri, Borivli (East), MUMBAI- 400 066.

NOTICE
RELIANCE INDUSTRIES LIMITED
(CIN : L17110MH1973PLC019786)
Regd. Office : 3rd Floor, Maker Chambers IV, 222, Nariman point, Mumbai-400 021.

NOTICE is hereby given that the Certificate(s) for the under mentioned securities of the Company has been lost / misplaced and the holder / Legal Heir of the said securities have applied to the company to issue duplicate certificates.

Any person who has a claim in respect of the said securities should lodge such claim with the company at its Registered Office within 15 days from this date; else the company will proceed to issue duplicate certificates without further intimation.

| Name of Holder | Folio No. | Certificate No. | Kind of securities and face value | Distinctive Number(s) From To | No. Of Shares | |
|----------------|-----------|-------------------|------------------------------------|-------------------------------|---------------|--------------------------------------|
| B. R. KAMATH | 021475904 | 5634751-5634760 | Equity Shares of ₹ 10/- face value | 1015222013 1015222212 | 200 | |
| | 021475904 | 6824726-6824727 | Equity Shares of ₹ 10/- face value | 141646033 141646122 | 90 | |
| | 021475904 | 11777093-11777094 | Equity Shares of ₹ 10/- face value | 215758668 215758765 | 98 | |
| | 021475904 | 13049513-13049514 | Equity Shares of ₹ 10/- face value | 266430362 266430433 | 72 | |
| | 021475904 | 54188174-54188183 | Equity Shares of ₹ 10/- face value | 1277502059 1277502518 | 460 | |
| | 021475904 | 58474608 | Equity Shares of ₹ 10/- face value | 1625669169 1625669204 | 36 | |
| | 021475904 | 62539870 | Equity Shares of ₹ 10/- face value | 2213525318 2213526273 | 956 | |
| | | | | | | sd/- |
| | | | | | | HRSHIKESH KAMATH |
| | | | | | | (Name of the Legal Heir / Applicant) |

Date : 26.11.2024
Place : Mumbai

NOTICE
TATA CHEMICALS LIMITED
(CIN : L24239MH1939PLC002893)
Regd. Office : 24, Bombay House, Horni Modi Street, Fort, Mumbai-400 001.

NOTICE is hereby given that the Certificate(s) for the under mentioned securities of the Company has been lost / misplaced and the holder / Legal Heir of the said securities have applied to the company to issue duplicate certificates.

Any person who has a claim in respect of the said securities should lodge such claim with the company at its Registered Office within 15 days from this date; else the company will proceed to issue duplicate certificates without further intimation.

| Name of Holder | Folio No. | Certificate No. | Kind of securities and face value | Distinctive Number(s) From To | No. Of Shares |
|----------------|------------|-------------------|------------------------------------|-------------------------------|---------------|
| B. R. KAMATH | C180022470 | C3791142-C3791154 | Equity Shares of ₹ 10/- face value | 91374616 91374815 | 200 |
| | C180022470 | C351532-C351537 | Equity Shares of ₹ 10/- face value | 75577755 75577880 | 126 |
| | C180022470 | C3878393-C3878400 | Equity Shares of ₹ 10/- face value | 110974616 110974815 | 200 |
| | C180022470 | C3466609-C3466614 | Equity Shares of ₹ 10/- face value | 95177755 95177880 | 126 |

Date : 26.11.2024
Place : Mumbai

sd/-
HRSHIKESH KAMATH
(Name of the Legal Heir / Applicant)

Chiplun Branch:
Chiplun Bazarpeeth, Tal. Chiplun, Dist. Ratnagiri.
Ph. 02355-260123,
Email- Chiplun.Ratnagiri@bankofindia.co.in
(A Government of India Undertaking)

POSSESSION NOTICE [Rule 8 (1)]
(For immovable property)

Whereas,
The undersigned being the Authorised Officer of Bank of India under the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated: **29.08.2024** on calling upon the **Mr.Sachin Ramakant Nalawade (Borrower-Mortgagor), Mr.Bipin Ramakant Nalawade (Co-Borrower-Mortgagor) and Mr.Nitin Ramakant Nalawade (Co-Borrower)** to repay the amount mentioned in the notices aggregating **Rs.11,90,715.86/- (Rupees Eleven Lakh Ninety Thousand Seven Hundred Fifteen and Eighty Six Paise Only)** Plus further interest thereon within 60 days from the date of receipt of said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken **Symbolic possession** of the property described herein below under Section 13(4) of the said Act read with rule 8 of the said rules on the **22nd day of November 2024.**

The borrowers secured debtor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with property will be subject to the charge of the **Bank of India Chiplun Branch** for an amount of **Rs.11,90,715.86/- (Rupees Eleven Lakh Ninety Thousand Seven Hundred Fifteen and Eighty Six Paise Only)** Plus further interest thereon.

The borrower's attention is invited to the provisions of sub-section (8) of section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY
All that part and parcel of the land and building situated at Residential House (Ground Floor + 1st Floor + 2nd Floor), Survey No.58, Hissa No.4A(3), CTS No.6070/5, Municipal House No.W6Z4000040, Ramakant Niwas, Mahalaxmi Nagar, off Guhagar bypass Highway, Tal. Chiplun, Dist. Ratnagiri.

Date: 22/11/2024
Place: Chiplun

Sd/-
Authorised Officer Bank of India

Recovery & Sales Officer, Co-op Societies, Maharashtra State, C/o. Ramraja Kshatriya Co-op Credit Society Ltd.
Kaveri Complex, Prabhawadi, Kurla Pipe Line Road, Sakinaka Junction, Andheri (E), Mumbai-400072. Contact : 9819000103
Date : 07/11/2024

"FORM Z"
(See sub-rule [11 (d-1)] of rule 107)

Possession Notice for Immovable Property

Whereas the undersigned being the Recovery officer of the **Ramraja Kshatriya Co-op. Credit Society Ltd.** under the Maharashtra Co-operative Societies Rules, 1961 issued a demand notice dated **26/04/2024** calling upon the Judgment Debtor **Shree. Niranjan P. Shetty** to repay the amount mentioned in the notice being **Rs. 25,65,514/- (Rupees Twenty Five Lakh Sixty Five Thousand Five Hundred Fourteen Only)** with date of receipt of the said notice and the judgment debtor having failed to repay the amount, the undersigned has issued a notice before attachment dated **15/06/2024** and attached the property described herein below.

The judgment debtor having failed to repay the amount, notice is hereby given to the judgment debtor and the public to general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under rule 107 [11 (d-1)] of the Maharashtra Co-operative Societies Rules, 1961 on this **7th day of November of the year 2024.**

The judgment debtor 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 the charge of the **Ramraja Kshatriya Co-op Credit Society Ltd.** for an amount **Rs. 25,65,514/- (Rupees Twenty Five Lakh Sixty Five Thousand Five Hundred Fourteen Only)** upto 31/01/2024 and interest thereon.

Description of the Immovable Property
Flat No. 203, Second Floor, Saichatra Co-op. Hsg. Society Ltd., Maji Wada, Village Road, Nr. TMC Office, Thane-West 400601.

All that part and parcel of the property consisting of Flat No. 203, Second Floor, Saichatra Co-op. Hsg. Society Ltd., Maji Wada, Village Road, Nr. TMC Office, Thane-West 400601.

Within the registration Tahsil-Kalyan and District Thane
Date: 07-11-2024
Place : Majiwada - Thane

Sd/-
(D. H. KIRAN)

Seal (Under Maharashtra Co-Operative Societies Act 1960 and Rule 107 of Rules 1961)
C/o. Ramraja Kshatriya Co-op Credit Society Ltd.

Arcil Asset Reconstruction Company (India) Ltd. (ARCIL)
Acting in its capacity as Trustee of various ARCIL Trusts
Registered Office: The Ruby, 10th Floor, 29 Senapati Bapat Marg, Dadar (West), Mumbai - 400028.
Premier ARC Mumbai - 400080. Website: <https://auction.arcil.co.in> • CIN: U65999MH2002PLC134884

PUBLIC NOTICE FOR SALE THROUGH ONLINE E-AUCTION
IN EXERCISE OF THE POWERS UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 (SARFAESI ACT) READ WITH RULES 6, 8 & 9 OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Notice is hereby given to the public in general and to the Borrower(s) / Guarantor(s) / Mortgagor(s), in particular, that the below described immovable property/ies mortgaged / charged to the **Asset Reconstruction Company (India) Limited**, acting in its capacity as Trustee of various Arcil Trusts ("ARCIL") (pursuant to the assignment of financial asset wide registered Assignment Agreements), will be sold on "As is where is", "As is what is", "Whatever there is" and "Without recourse basis" by way of online E-Auction, for recovery of outstanding dues of together with further interest, charges and costs etc., as detailed below in terms of the provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("Act") read with Rules 6, 8 and 9 of the Security Interest (Enforcement) Rules, 2002 ("Rules").

| Name of the Borrower / Co-Borrower(s) / Guarantor(s) / Mortgagor(s) | LAN No. & Selling Bank | Trust Name | Outstanding amount as per SARFAESI Notice dated on 08.05.2015 | Possession type and date | Date of Time of Inspection | Type of Property & Area | Earnest Money Deposit (EMD) | Reserve Price | Date & Time of E-Auction |
|---|------------------------|-------------------|---|--------------------------|----------------------------|--------------------------|--|---|--------------------------|
| Borrower: Ajay Shivnarayan Shukla | 18800000708 | Arcil-Retail Loan | Rs.15,82,951/- as on 08.05.2015 + further Interest thereon + Legal Expenses | Physical on 12-12-2022 | 09-12-2024 to 11-12-2024 | 200 Sq.Ft. (Carpet Area) | Rs. 1,00,000/- (Rupees Ten Lakhs Only) | Rs. 10,00,000/- (Rupees Ten Lakhs Only) | 16-12-2024 at 3:00 pm |

Description of the Secured Asset being auctioned: Property owned by: **AJAY SHIVNARAYAN SHUKLA, Co-Borrower: RUCHI DEVI SHUKLA**, Immovable property admeasuring carpet area and bounded as follows: FLAT NO. 401, 4TH FLOOR, A WING, KHUSHI APARTMENT, NEAR RAJIV GANDHI SCHOOL, NALLASOPARA WEST, NILEMORE VILLAGE, TALUKA VASAI, PALGHAR, MAHARASHTRA. Pincode:401203

| Pending Litigations known to ARCIL | Not Known | Encumbrances / Dues known to ARCIL | Society dues : NA |
|------------------------------------|-----------|------------------------------------|-------------------|
| | | | |

Last Date for submission of Bid: Same day 2 hours before Auction
Bid Increment amount: As mentioned in the BID document

Demand Draft to be made in name of: Arcil-Retail Loan Portfolio-047-A-Trust
Payable at Mumbai

RTGS Details:
Account No.: 5750000029711 • Bank Name: HDFC Bank • IFSC Code: HDFC0000542
Branch Address: KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL - 400013.

Name of Contact Person & Number: Shailesh Gaikwad- 9867929121 (shailesh.gaikwad@arcil.co.in), Mahesh Bangera- 9004173256 (mahesh.bangera@arcil.co.in), Monica Rudra Das- 9819802284 (monica.rudra@arcil.co.in), Office No.- 7208498990

Terms and Conditions:

- The Auction Sale is being conducted through e-auction through the website <https://auction.arcil.co.in> and as per the Terms and Conditions of the Bid Document, and as per the procedure set out therein.
- The Authorised Officer ("AO") / ARCIL shall not be held responsible for internet connectivity, network problems, system crash down, power failure etc.
- At any stage of the auction, the AO may accept / reject / modify / cancel the bid / offer or post-pone the Auction without assigning any reason thereof and without any prior notice.
- The successful purchaser/bidder shall bear any statutory dues, taxes, fees payable, applicable GST on the purchase consideration, stamp duty, registration fees, etc. that is required to be paid in order to get the secured asset conveyed / delivered in his / her / its favour as per the applicable law.
- The intending bidders should make their own independent enquiries / due diligence regarding encumbrances, title of secured asset and claims / rights / dues affecting the secured assets, including statutory dues, etc., prior to submitting their bid. The auction advertisement does not constitute and will not constitute any commitment or any representation of ARCIL. The Authorized Officer of ARCIL shall not be responsible in any way for any third-party claims / rights / dues.
- The particulars specified in the auction notice published in the newspaper have been stated to the best of the information of the undersigned; however undersigned shall not be responsible / liable for any error, misstatement or omission.
- The Borrower / Guarantors / Mortgagors, who are liable for the said outstanding dues, shall treat this Sale Notice as a notice under Rules 8 and 9 of the Security Interest (Enforcement) Rules, after the holding of the above mentioned auction sale.
- In the event, the auction scheduled hereinabove fails for any reason whatsoever, ARCIL has the right to sell the secured asset by any other methods under the provisions of Rule 8(5) of the Rules and the Act.

Date: 26.11.2024
Place: Mumbai

Sd/-
Authorized Officer,
Asset Reconstruction Company (India) Ltd.