

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

[see proviso to rule 8(6)]

E-Auction 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 and Guarantor(s) that the below described immovable properties mortgaged/charged to the Secured Creditor i.e., JM Financial Credit Solutions Limited ("Secured Creditor" / "JMFCSL"), the physical possession of which has been taken by the Authorized Officer of Secured Creditor will be sold on "As is where is", "As is what is" and "Whatever there is" basis on 18th day of February 2025, for recovery of Rs. 1,34,48,84,180/- (Rupees One Hundred and Thirty Four Crores Forty Eight Lakhs Eighty Four Thousand One Hundred and Eighty Only) as on 10th January 2025 along with further interest and other charges thereon due to the Secured Creditor from M/s. Sarthak Developers ("Borrower") and Mr. Vijay S. Mallya and Mrs. Utkarsha V. Mallya ("Guarantors").

Detailed description of the Secured Assets, its Reserve Price and Earnest Money Deposit is as given below: -

LOTS	Particulars of the Secured Assets	Floor	Ownership/ Mortgagors	Carpet Area	Reserve Price	EMD
Lot 1	Shop No. 5	Ground	Siddharth Vijay Mallya	420	1,67,97,000	16,79,700
Lot 2	Shop No.6	Ground	Utkarsha Vijay Mallya	423	1,69,01,000	16,90,100
Lot 3	Unit 103	1 st Floor	Ameya Developers	1,446	4,33,19,000	43,31,900
Lot 4	Unit B 201 Terrace Sub- Total	2 nd Floor	Ameya Developers	871		
				300		
				1,071	2,77,24,000	27,72,400
Lot 5	Unit B 202 Terrace Sub- Total	2 nd Floor	Ameya Developers	1,120		
				473		
				1,593	3,70,07,000	37,00,700

All Units located at Ameya House Co-Op Housing Society Limited, Rajkumar Corner, JP Road, Andheri (W), Mumbai 400058.

Note: Any interested party can bid for individual lot or a combination of lots or all 5 lots cumulatively.

Encumbrances: To the best of the knowledge of JMFCSL, there are no encumbrances attached to the above mentioned secured assets except:

(i) Outstanding Maintenance Charges owed to Ameya House Co-operative Housing Society:
As per letter dated 14th October 2024, received by the Secured Creditor from Ameya House Co-Operative Housing Society, the owners of the Mortgaged Properties owe a cumulative amount of Rs. 26,37,607.6/- approximately, as on the date of the letter. The bifurcation of this amount is as below:-

Unit No.	Unit Holder	Due Amount (in INR)
Office No. 103	Ameya Developers	2,77,426.57/-
B/201	Ameya Developers	12,63,619.68/-
B/202	Ameya Developers	10,60,216.40/-



Shop No. 5	Siddharth Vijay Mallya	18,005.54/-
Shop No. 6	Utkarsha Vijay Mallya	18,339.41/-

The invoices sent to the Secured Creditor state the period of payment as 01 October 2024 to 31 December 2024, for which the outstanding amount is due.

[NB : The onus of payment of outstanding dues including those mentioned above, shall be on the successful bidder and the secured creditor does not accept any liability to pay any such outstanding dues whether known or not]

As per the procedure to be followed, an intimation notice for sale of immovable properties was sent to the Borrower, Guarantor and Mortgagors on 19th November 2024, informing them the availability of right of redemption under section 13(8) of the SARFAESI Act 2002. The said notice was published in an English and vernacular language (Marathi) newspaper on 22nd November 2024. On account of failure of the borrower/guarantors/mortgagors to exercise the right of redemption available to them, it is hereby informed that publication of this notice shall extinguish the right of redemption available to them.

The E-auction / bidding shall take place on 18th February, 2025 from 10:00 A.M. IST to 5:00 P.M. IST.

For detailed terms and conditions of the sale and for further information, please refer to the documents provided on the following websites –

<https://jmfinancialcreditsolutions.in/>

<https://bankauctions.in>

<https://foreclosureindia.com>

In case of any discrepancy in the present sale / auction notice published in the newspaper, in English and vernacular version of this notice, the contents of the English notice will prevail.

Date: 10/01/25

Place: Mumbai



Authorised Officer
For JM Financial Credit Solutions
Limited
(Secured Creditor)

