

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

Whereas the Authorized Officer of Ratnaafin Capital Private Limited. (hereinafter referred to as ‘the RCPL), under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short ‘SARFAESI Act) and in exercise of powers conferred under Section 13(12) read with the Security Interest (Enforcement) Rules, 2002 issued Demand Notice under Sec. 13(2) of SARFAESI Act calling upon the below-mentioned Borrowers/Co-Borrowers to repay the amount mentioned in the notice being the amount due together with further interest thereon at the contractual rate plus all costs charges and incidental expenses etc. till the date of payment within 60 days from the date of the said notice.

The following Borrowers/Co-Borrowers having failed to repay the said amount within the specified period. Notice is hereby given to the public in general and in particular to the Borrower (s) and Co-Borrower(s) that the authorized officer has taken over possession in exercise of powers conferred under Section 13(4) of SARFAESI Act read with Security Interest (Enforcement) Rules, 2002, which is to be sold by way of auction on “As Is Where Is Basis”, “As Is What Is Basis”, “Whatever There Is Basis”, and “No Recourse Basis” for recovery of Rs. 54,58,875/- (Rupees Fifty-Four Lakhs Fifty- Eight Thousand Eight Hundred Seventy-Five Only) outstanding as on 13.06.2024 due to the Ratnaafin Capital Private Limited, (Secured Creditor) with further Interest and additional/Penal, due to RCPL under Rules 8 and 9 of Security Interest (Enforcement) Rules, 2002.It is hereby informed to General public that we are going to conduct public E-Auction through website <https://www.bankeauctions.com> .

Name of Borrower & Co-Borrower	Date & Amount as per Demand Notice U/s 13(2) & Date of Physical Possession, Publication Date of Possession Notice	Descriptions of the property/Properties	Reserve Price / Earnest Money Deposit & Bid Increment Amount (In Rs.)	E-Auction Date and Time, EMD Submission Last Date, Inspection Date
1 : Borrower:- M/S SHUBH HARDWARE 2. SHRI ASHOKBHAI HAKABHAI CHOTHANI (CO- BORROWER) 3. SMT. NITABEN A CHOTHANI (CO- BORROWER)	13th June, 2024 Rs. 54,58,875/- (Rupees Fifty- Four Lakhs Fifty- Eight Thousand Eight Hundred Seventy-Five Only) outstanding as on 13.06.2024, 02nd February 2024, 05th February	<p align="center"><u>Property - 1</u></p> <p align="center"><u>GOKULNAGAR V.N.-1,</u> <u>CLOSED STREET,</u> <u>SHRINATHJI PAN STREET,</u> <u>NEAR MAYUR PAN, 50 FT.</u> <u>ROAD, RAJKOT 360002</u></p> <p>Immovable Industrial Property being Southern side N. A. Land admeasuring about 47.98 Sq.mts. along with construction of Part No. 01, of Plot No. 32 & 33 paiki lying and situated at</p>	<p><u>Reserve Price: -</u> Rs. 30,55,000/- (Rs. Thirty Lakhs Fifty- Five Thousand Only)</p> <p><u>EMD: -</u> Rs. 3,05,000/- (Rs. Three Lakhs Five Hundred Only)</p> <p><u>Bid Incremental</u> <u>Amount:Rs.50,000/-</u> (Rs. Fifty Thousand Only)</p>	19/03/2025 at 11:00 am to 1:00 PM (with unlimited extension of 5 min each) 15/03/2025 up to 4:00 PM. 10/03/2025 to 11/03/2025 between

Ratnaafin Capital Private Limited

Corporate Address: 2nd & 3rd Floor, The Ridge, Opposite Novotel, Iscon Char Rasta, Ahmedabad, Gujarat-380060

Registered Office: 402, Bhikaji Cama Bhawan Ring Road, Bhikaji Cama Place, Near Hyatt Hotel, New Delhi-110066, Delhi, India

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	2024	Revenue Survey No. 265/4 paiki, which is more identified as F. P. No. 58, of T. P. Scheme No. 06, having C. S. No. 2592/B/32, in C. S. Ward No. 11/2, known as “Shubh Hardware” situated at Gokulnagar V. N. – 1 Closed Street, Shrinathji Pan Street, Nr. Mayur Pan, 50 Ft. Road, Rajkot City, Tal. Dist. Rajkot.	11am to 4pm.
4. SHRI HARSHIL A CHOTHANI(CO-BORROWER)		Property - 2	
5. LEGAL HEIRS OF LATE SHRI BHARATBHAI H CHOTHANI (CO-BORROWER) 5.1 SMT. PINTUBEN BHARATBHAI CHOTHANI 5.2 KEVIN BHARATBHAI CHOTHANI 5.3 MINOR SHUBHAM BHARATBHAI CHOTHANI		<u>CHABUTARO, RANUJA MANDIR, KOTHARIYA, KOTHARIYA (PART), RAJKOT 360022</u> Immovable Residential property being Sheet No. 43, City Survey No. 390, City Survey Number of Kothariya Gamthal of village Kothariya, having land area adm. 111.12 Sq.mts. situated at, 2 – Residential Blocks situated at Nr. Chabutaro, Street of Khodiyar Mataji Viradiya Family Madh, Kothariya Gate Road, Off Kothariya Road, Kothariya Gamtal, Tal. Dist. Rajkot, Gujarat.	Reserve Price: - Rs. 28,50,000/- (Rs. Twenty-Eight Lakhs Fifty Thousand Only) EMD: - Rs. 2,85,000/- (Rs. Two Lakhs Eighty-Five Hundred Only) Bid Incremental Amount: - Rs. 50,000/- (Rs. Fifty Thousand Only)
6. SMT. PINTUBEN BHARATBHAI CHOTHANI (CO-BORROWER)			
<p>Mode Of Payment: - All payment shall be made by demand draft in favour of “Ratnaafin Capital Private Limited” payable at Ahmedabad or through RTGS/NEFT. The accounts details are as follows:</p> <p>a) Name of the account: Ratnaafin Capital Private Limited. b) Name of the Bank: SBI BANK, c) Account No: 41832953655, d) IFSC Code: SBIN0017901.</p>			

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TERMS & CONDITIONS OF ONLINE E- AUCTION SALE: -

1. The Property is being sold on “AS IS WHERE IS, WHATEVER THERE & WITHOUT RECOURSE BASIS”. As such sale is without any kind of warranties & indemnities.
2. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider **M/S C1 India Pvt Ltd ,Plot No- 68, 3rd floor Sector 44 Gurgaon Haryana -122003 (Contact no. 7291981124,25,26)Support Email – Support@bankeauctions.com , Mr. Bhavik Pandya Mob. 8866682937. Email: Gujarat@c1india.com**
3. For further details and queries, contact Authorised Officer of RCPL: Mr. Ranpreet Gandhi – (Ph: 6357295045)
4. This publication is also 30 (Thirty) days’ notice to the Borrower /Co-Borrowers of the above said loan account pursuant to rule 8(6) of Security Interest (Enforcement) Rules 2002, about holding of auction sale on the above-mentioned date / place.
5. For further details on terms and conditions please visit <https://www.ratnaafin.com> & <https://www.bankeauctions.com> to take part in e-auction.
6. The description of the property that will be put up for sale is in the Schedule. The sale will also be stopped if, amount due as aforesaid, interest and costs (including the cost of the sale) are tendered to the 'Authorized Officer' or proof is given to his satisfaction that the amount of such secured debt, interest and costs has been paid. At the sale, the public generally is invited to submit their tender personally. No officer or other person, having any duty to perform in connection with this sale shall, however, directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold.
7. If the Borrower pays the amount due to the RCPL in full before the date of sale, the sale is liable to be stopped. The sale shall be subject to the conditions prescribed in the Security Interest (Enforcement) Rules, 2002 and to below conditions:
8. Bidder shall have to give complete offer.
9. The bidders have to submit the bid form in a sealed envelope with the details like, (i) full name and particulars of the individual bidder/bidder company/bidder firm/bidder organization (ii) copy of PAN Card (iii) Active Mobile Number (iv) Email Address and (v) Proof of Address. The offers along with the relevant KYC documents and the EMD shall be put in an envelope which should be sealed and super scribed with “Offer from Mr/Ms/ _____”(Name of Tenderer/bidder) for purchase of the Secured Asset(s) / in the case of **SHUBH HARDWARE** and the envelope be dropped during normal working hours in the office of the Authorised Officer at Ratnaafin Capital Private Limited, 205,R K World Tower 150 ft Ring Road, Nr Shital Park Rajkot - 360004.
10. Each tender / Bid/offer shall be accompanied by and Earnest Money Deposit (EMD) equal to 10% of the offer amount (s), by D.D. / Pay Order in favour of ‘Ratnaafin Capital Privat Limited’ payable at Ahmedabad. D.Ds / P.Os should be purchased by the tenderer/bidder or on his/her behalf only.
11. Bids received after the due date & time will not be considered.
12. The tenderer/bidder will have to abide by the rules and regulations of the Local Authority with respect to transfer or use of the said property.
13. As per Section 194 of Income Tax Act (as amended time to time), if property is sold above 50 Lakhs then buyer will have to pay appropriate TDS to the Government treasury and the TDS certificate has to be deposited in the Ratnaafin Capital Private Ltd.

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14. The successful bidder shall deposit 25% of the bid amount (including 10% EMD deposited with the bid) immediately on the sale being confirmed in his/her favour. Payment to be made only in the form of Banker's Cheque/DD drawn in favour of 'Ratnaafin Capital Private Limited' payable at Ahmedabad.
15. In case the successful bidder fails to deposit 25% of the bid amount as above earnest deposit shall be forfeited by the RCPL without any notice. The successful bidder shall deposit the balance bid amount within 15 days from the date of confirmation of sale by the RCPL or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day. In case of default in payment, entire amount so deposited shall be forfeited without notice and the property shall be resold. In such case the successful bidder shall have no claim/s in regard to the property or to any part of the sum for which it may be sold subsequently. RCPL also reserves the right to sell the property by any of the modes prescribed under the SARFAESI Rules, 2002.
16. Inter-se Bidding to all the eligible bidders is allowed. The bidder(s) may improve his/their/its offer(s) by way of **inter se bidding** among the bidders. The inter se bidding shall commence at the moment of highest bid is opened. The bidder may improve their offer in multiple of the amounts mentioned under the column "**Bid Increment Amount**". The bidder who submits the highest bid amount and /or win in the inter-se bidding (not below the Reserve Price) shall be declared as Successful Bidder and a communication to that effect will be issued to the said highest bidder subject to approval by the Authorised Officer.
17. In the event of any default in payment of any of the amounts, or if the sale is not completed by reason of any default on the part of the purchaser/bidder within the aforesaid time limit and/or by whatsoever limit, the RCPL shall be entitled to forfeit all the monies paid by the purchaser/bidder till then and put up the secured asset(s) / property (ies) for sale/disposal again, in its absolute discretion and may also resale/offer the same to the second highest bidder . Further, all costs, charges and expenses incurred by the RCPL on account of such resale shall be borne and paid by the defaulting purchaser. RCPL reserves its right, solely at its discretion and on such terms & conditions it may stipulate, to extend the aforesaid time limit.
18. Tenders/Bids will be opened by the Authorised Officer of the RCPL in the presence of the borrowers, Co-borrowers, mortgagors (if available) and the prospective buyers or their authorized representatives who may choose to remain present on the day and time as aforesaid, inter alia, for negotiations, for raising / revising their respective offers.
19. Any disputes / differences arising out of sale of the immovable property (ies) / secured asset(s) offered for sale shall be subject to the exclusive jurisdiction of Courts / Tribunals at Ahmedabad only.
20. The tenders/bids below Reserve Price and / or not accompanied by the for the appropriate EMD and all other documents as mentioned above shall be treated as invalid. However, the Authorized Officer reserves its right, at its sole discretion, to treat all such or any such tenders/bids as valid. The EMD will be returned to the unsuccessful tenderers/bidders within seven working days from the date of auction, without any interest thereon. The tenderers / bidders will not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever.

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21. To the best of knowledge and information of the RCPL, there are no other encumbrances. Statutory dues like property taxes, etc. be ascertained by the prospective purchaser (s).
22. The secured Asset(s) / property(ies) is / are offered for sale on **“As Is Where Is”, “As Is What Is”, “Whatever There Is” And “No Recourse” Basis**. RCPL does not undertake any responsibility to procure any permission / license etc. in respect of the secured asset(s)/immovable property (ies) offered for sale or for any dues / charges including outstanding water/service charges, transfer fees, electricity dues, dues of the local authority and /or any other dues, taxes, encumbrances if any, in respect of the said immovable secured asset (s) / immovable property(ies).
23. The tenderers/ bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immovable secured assets including the size/area of the immovable secured assets in question as also ascertain any other dues/liabilities/encumbrances from the concerned authorities to their satisfaction before submitting the tenders/bids. No queries in this regard shall be entertained at the time of opening tenders/holding auction. Offer(s)/Tenderer(s) whose offer is accepted by Authorised Officer shall not raise any grievance/complaint and shall not be permitted to withdraw after his offer is accepted by the Authorised Officer, either on the ground of discrepancy in size/area, defect in title or any other ground whatsoever. After the offer of tender/bid is accepted, such successful purchaser/his nominee shall be deemed to have unconditionally accepted all the terms and conditions of sale of immovable properties/secured assets and further shall be deemed to be waived all objections as to the title, descriptions, measurements etc. in respect of such immovable assets.
24. Tenders/bids with conditional offers shall be treated as invalid. Likewise correspondence about any change in the offers will not be entertained. If any tenderer/bidders wishes to give a fresh offer for the secured asset (s) / immovable property(ies) advertised on or before the last date prescribed for submission of the tenders/bids in the concerned advertisement, he / she /its they may submit a fresh tender /bid with appropriate EMD, subject to withdrawal of the earlier submitted offer.
25. The purchaser shall be required to bear all the necessary expenses like stamp duty, registration expenses, transfer fee and other ancillary charges etc. for transfer of the secured asset (s) / immovable property(ies) in his / her / their name(s).
26. RCPL reserves its right to accept or reject highest, any or all offer (s) without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the tenderers/bidders or to sell the secured asset(s) / immovable property(ies) through private negotiations with any of the tenderers/bidders or any other party / parties. RCPL decision in this behalf shall be final.
27. RCPL will be at liberty to amend/modify/delete any of the above conditions at its sole discretions as may be deemed necessary or warranted in the light of the facts and circumstances of the case without giving any further notice to the bidders/tenderers and the tenderers/bidders shall be deemed to have accepted such revised terms and would accordingly be bound by them.
28. RCPL shall not be held responsible/liable for any charge, lien, encumbrances, in ascertaining the genuineness /marketability in the title, property tax or any other dues to the government or anybody in respect of secured assets.

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29. The sale is subject to confirmation by the RCPL.
30. For inspection of the properties, the intending bidders may contact Jaypalsinh Zala - Ratnaafin Capital Private Limited at Unit No. 205, R K world tower 150 ft ring road, nr shital park Rajkot - 360004, during office hours from 11 a.m. to 4:00 p.m. The bid is not transferable.
31. The particulars specified in the Schedule herein below have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, misstatement or omission in this proclamation. In the event of any dispute arising as to the amount bid, or as to the bidder, the lot shall at once again be put up to auction.
32. For reasons recorded, it shall be in the discretion of the 'Authorized Officer' to adjourn /discontinue the sale.
33. The interested parties may contact the Authorized Officer Mr. Ranpreet Gandhi, Contact No. 6357295045 email- ranpreet@ratnaafin.com for further details / clarifications and for submitting their application.

Place: RAJKOT

Date: 17.02.2025

Authorized Officer

For Ratnaafin Capital Private Limited



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