



**PUBLIC NOTICE**  
**TENDER CUM AUCTION FOR SALE OF SECURED ASSETS**

Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

Whereas, the undersigned, being the Authorized Officer of APAC Financial Services Private Limited ("**Lender**") under the SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY INTEREST ACT 2002 ("**Act**") and in exercise of the powers, conferred under section 13(12) read with Rule 9 of the Security Interest (Enforcement) Rules 2002 ("**Rules**"), issued a statutory demand notice on 25<sup>th</sup> November 2022 under section 13(2) of the said Act, upon **Modern Education Society ("Mortgagor"), Mr. Deepak Patil ("Co - Borrower"), Mr. Praveen Halahalli ("Co - Borrower")** and subsequently took constructive possession of below-mentioned properties ("**Secured Assets**") owned by the Mortgagor on 7<sup>th</sup> February, 2023. A Public Notice for Tender cum Auction for sale of Secured Assets was published in The New Indian Express (English) and Kannada Prabha (Kannada) on 11th April 2023. However, no offers were received and the sale of Secured Assets did not fructify. In view thereof, offers are hereby invited from interested persons/participants to be submitted online through our e-auction service provider M/s. C1 INDIA PVT. LTD, through the web portal <https://www.bankeauctions.com> on or before 10<sup>th</sup> July, 2023 till 5:00 PM, for the sale of the following Secured Assets in possession of the Lender on "As is where is basis", "As is what is basis", "Whatever there is basis" and "Without recourse basis". As per the following details:

**SCHEDULE**

Description of the immovable properties	Part – I
	All that piece and parcel of the land bearing Re. Sy.No. 546/3, situated at Sindagi Village, Sindagi Taluk, Vijayapura District, admeasuring 2 acres, which is bounded as under: On or towards East : Sindagi Re Sy. No.546/4 land On or towards South : Government Road On or towards West : Sindagi Re Sy. No. 546/2 land On or towards North : Road Together with all buildings and structures constructed/erected thereon and all the equipments, fittings, furnitures and/or to be constructed/erected thereon attached to the earth or permanently fastened to anything attached to the earth or kept lying thereon.
	<b>Part – II</b> All that piece and parcel of the land bearing Re. Sy.No. 546/4, situated at Sindagi Village, Sindagi Taluk, Vijayapura District, admeasuring 2 acres 11 gunthas, which is bounded as under: On or towards East : Sindagi Re Sy. No.546/1 land On or towards South : Government Road On or towards West : Sindagi Re Sy. No. 546/3 land On or towards North : Road Together with all buildings and structures constructed/erected thereon and all the equipments, fittings, furnitures and/or to be constructed/erected thereon attached to the earth or permanently fastened to anything attached to the earth or kept lying thereon.
Reserve Price (in Rs.)	Rs.3,00,00,000/- (Rupees Three Crores Only)
Earnest Money Deposit ("EMD") (in Rs.)	Rs. 15,00,000/- (Rupees Fifteen Lakhs)

**APAC Financial Services Private Limited**

1<sup>st</sup> Floor, Ashford Centre, Opposite Peninsula Corporate Park, Shankar Rao Naram Marg, Lower Parel (W), Mumbai-400013

| Email: [contactus@apacfin.com](mailto:contactus@apacfin.com) | Tel.: 022 – 6666 8169 | Website: [www.apacfin.com](http://www.apacfin.com)

CIN-U65999MH2017PTC294664



EMD Remittance	Earnest Money Deposit (EMD) 5% of Reserve Price which shall be payable through NEFT/RTGS in the following Account:	
	Name of the account	APAC FINANCIAL SERVICES PRIVATE LIMITED
	Bank Name	Kotak Bank
	Account Number	1612040002
	Account branch	Lower Parel, Mumbai
	IFSC Code	KKBK0000648
	Please Note that Demand Draft from a Nationalized/Scheduled Bank in favour of "APAC Financial Services Private Limited" payable in Mumbai shall also be acceptable as EMD.	
Address of submission of Bid/EMD and other KYC documents	Mr. K. Selvaraj (Authorised Officer) APAC Financial Services Private Limited, First Floor, Ashford Center, Shankar Rao Naram Marg, Lower Parel West, Mumbai-400013, Maharashtra	
Bid Increment Value (in Rs.)	5 (Five) Lakhs	
Inspection Date & Time	29th June 2023 to 30 <sup>th</sup> June 2023 between 11:00 AM to 5:00 PM	
e-Auction Date & Time	10 <sup>th</sup> July 2023 11 a.m. to 1 p.m.	
Last Date of Submission EMD	7 <sup>th</sup> July 2023 till 5.00 pm	

#### TERMS & CONDITIONS

- (1) AND WHEREAS, the Authorized Officer of the Lender, has decided to dispose off the said Secured Assets, this notice of sale is published today that the Secured Assets, as detailed in the Schedule above will be sold through an online auction on 10<sup>th</sup> July 2023 (Between the time as mentioned in the aforementioned table).
- (2) Interested parties may conduct due diligence of documents from 29<sup>th</sup> June 2023 to 30<sup>th</sup> June 2023 between 11:00 AM to 5:00 PM at Bijapur/Bangalore with prior one day notice to Authorized Officer of APAC Financial Services Private Limited.
- (3) The online auction will take place on the website of M/s. C1 INDIA PVT. LTD i.e. <https://www.bankeauctions.com> on 10<sup>th</sup> July 2023 between 11:00 AM to 01:00 PM. The online auction will be conducted through <https://www.bankeauctions.com> and shall be subject to terms & condition contained in the tender document which is available on the website of the Lender i.e. <https://apacfin.com/> and the website auction agency i.e., M/s. C1 INDIA PVT. LTD. for any portal related help please contact Hareesh Gowda contact: 9594597555.
- (4) The Mortgagor/Guarantors/Borrower in particular and the public, in general, are hereby cautioned and restrained not to deal with the Secured Assets, as detailed above, in any manner in terms of Section 13(13) of the said Act and any dealing with the Secured Assets will be subject to the charge of APAC Financial Services Private Limited for the amounts and further interests thereon.
- (5) The Mortgagor/Guarantors/Borrower are given last chance to pay the total dues aggregating to Rs.1,31,00,458/- (Rupees One Crore Thirty Lakhs Four Hundred and Fifty Eight Only) as on 20th June 2023 together with interest, default interest, additional interest and other charges thereon until payment/realization, alongwith TDS not paid, Security Trustee's Fee, Legal Counsel's Fee (at actuals), incidental expenses, cost, charges etc. The said dues to be paid by the Mortgagor/Guarantors/Borrower on or before 6th July 2023 before 5:00 PM, failing which, these Secured Asset will be sold as per schedule, as mentioned above.
- (6) The Earnest Money Deposit ("EMD") for an amount equivalent to 5% of the reserve price of the property and the tender document is required to be deposited on or before 7th July 2023 up to 5:00 PM in a sealed envelope super scribed "Offer for purchase of property" so as to reach Mr. K. Selvaraj at APAC Financial Services Private Limited, First Floor, Ashford Center, Shankar Rao Naram Marg, Lower Parel West, Mumbai-400013, Maharashtra. The EMD shall be payable through NEFT/RTGS as per the details mentioned above. Please note that Demand Draft from a Nationalized/Scheduled Bank in favour of "APAC Financial Services Private Limited" payable in Mumbai shall also be acceptable as EMD.
- (7) The successful bidder shall be required to pay 25% of the offer amount less amount paid as EMD within 24 hours on receipt of confirmation of sale from the Authorised Officer of the Lender and the rest 75% balance and final amount(s) within 15 (fifteen) days from the date of confirmation of the sale by the Lender/Authorised Officer. In case of any default on the part of the successful bidder, all amounts deposited till then shall be forfeited including EMD. As per Income Tax rules, TDS

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@1% of auction price is additionally payable by the successful auction purchaser as the purchase price is more than Rs. 50 lakhs.

- (8) The particulars in respect of the Secured Assets specified in the Schedule herein above, have been stated to the best of the information and knowledge of the undersigned, who shall however not be responsible for any error, misstatement, or omission in the said particulars. The Tenderer(s) / Offerer(s) / Prospective Bidder(s) / Purchaser(s) are hereby notified that the said Secured Assets will be sold with the Encumbrances and dues payable to Statutory Authority (if any) and are also requested, in their own interest, to satisfy himself / themselves/ itself with regard to the above and other relevant details pertaining to the above mentioned Secured Assets before submitting the tenders.
- (9) For any further clarifications with regard to inspection, terms and conditions of the auction, kindly contact Mr. Ashoka K, authorised representative of the Lender on Mob No: 8553026601 or write at legal\_department@apacfin.com to Mr. K. Selvaraj, Authorised Officer of the Lender.
- (10) The Authorized Officer reserves the right to reject any or all the bids or cancel the auction without furnishing any further notice or reasons thereof.

**Statutory 15 days Sale notice under Rule 9(1) of the SARFAESI Act, 2002**

The Borrower/Guarantors/Mortgagor are hereby notified to pay the sum, as mentioned above, along with upto date interest and ancillary expenses before the date of e-auction, failing which the said Secured Assets will be auctioned/sold and balance dues, if any will be recovered with interest and cost. If auction fails due to any reasons whatsoever, APAC Financial Services Private Limited would be at liberty to sell the above Secured Assets through private treaty or any other means as provided under sub-rule (5) of rule 8 of the Security Interest (enforcement) Rules, 2002 or otherwise, without any further notice to the Borrower/Guarantors/Mortgagor, as per the provisions mandated under SARFAESI Act, 2002.

For **APAC Financial Services Private Limited**

Sd/-

(Authorized Officer)

Date: 21<sup>st</sup> June, 2023

Place: Bijapur

**APAC Financial Services Private Limited**

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