

**APPENDIX- IV-A [Refer proviso to Rule 8(6)]****E-AUCTION NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation 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, the physical possession of which has been taken by Authorised Officer of Edelweiss Asset Reconstruction Company Limited, acting in its capacity as Trustee of EARC Trust SC 364 ("EARC") viz. the Secured Creditor, **will be sold on "As is where is", "As is what is", and "Whatever there is" on 22nd September, 2020, for recovery of Rs. 4,89,41,495 (Rupees Four Crores Eighty Nine Lakhs Forty One Thousand Four Hundred and Ninety Five Only) as on 11th March 2019** together with further interest and other cost/expenses being due to the Secured Creditor i.e. EARC from the Borrower i.e. **M/s. Futuristic Gas Systems Pvt. Ltd. and the Guarantors i.e. 1) Mr. Vilas Mangesh Sawant; 2) Late Mr. Mangesh Mukund Sawant (Since deceased through his legal heirs); 3) Mrs. Swati Vilas Sawant and 4) Mrs. Anuradha Mangesh Sawant, to be reduced for any money received and/or recovered by Abhyudaya Co-operative Bank Limited ("Assignor Bank") / EARC after the said date;**

The reserve price and earnest money deposit shall be as follows :

Lot No.	Reserve Price (Rs. In Lakhs)	Earnest Money Deposit (EMD) (Rs. In Lakhs)	Bid Increment (Rs. In Lakhs)	Date of Inspection	Date and Time of Auction
Lot 1	130	13	1	17th November 2020	27th November 2020 11AM to 12 Noon

Description of Secured Assets put for Auction

Lot 1 - Commercial Shops No. 303 and 304 having aggregate area adm. about 450 sq. ft. on 3rd floor of the building known as Powai Plaza, Central Avenue, Adishankaracharya Marg, IIT Powai, Mumbai situated within the "S" ward of Municipal Corporation, together with furniture, fixtures and fittings therein owned by Mr.Vilas Mangesh Sawant.

For detailed terms and conditions of the sale, please refer to the link provided in EARC's website i.e.

<https://www.edelweissarc.in/PropertySale.aspx>

Date: 9th November 2020

Place: Mumbai

Sd/- Authorized Officer

For Edelweiss Asset Reconstruction Company Limited

(Contact Details: 7303027290 / 7738076514)

Size 10 x 10 - Mumbai Edition