



CIN: U65923AP2012PLC084298

Meliora Asset Reconstruction Company Limited,
Corporate Office,
503, May Fair Garden, Road No.12, Banjara Hills,
Hyderabad – 500 034, Telangana.

Ref. No. MARC/HYD/28

Date: 04.11.2023

To

BORROWERS:

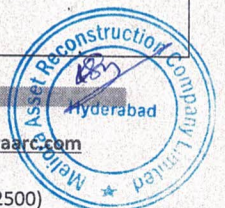
M/s Baid Industries Pvt Ltd
102, 'Airlon House', First Floor,
2/4569, Sangrampura Main Road,
Surat, 395002

M/s Baid Industries Pvt Ltd
Plot No. 8, GIDC, Panoli
Ankaleshwar, Bharuch,
394115

GUARANTORS:

1. Mr. Ashokkumar Gulabchand Baid
Director and Guarantor
Flat No. 602, 6th Floor,
Monalisa Park Apartment,
Opp. Dharam row house,
City Light road,
Surat
2. Mr. Hemanthkumar Gulabchand Baid
Director and Guarantor
A/801, 8th floor,
Surya Enclave,
City Light Road,
Surat.
3. Mrs. Manishadevi Ashokkumar Baid
Director and Guarantor
Flat No. 602, 6th Floor,
Monalisa Park Apartment,
Opp. Dharam row house,
City Light road,
Surat
4. Mrs. Sangitadevi Hemanthkumar Baid,
Director and Guarantor
A/801, 8th floor,
Surya Enclave,
City Light Road,
Surat.
5. M/s Baid Narrow Fab Pvt Ltd
Guarantor and Mortgager
102, 'Airlon House', First Floor,
2/4569, Sangrampura Main Road,
Surat, 395002

M/s Baid Narrow Fab Pvt Ltd
Plot No. 7102, Road No.7,
G.I.D.C., Sachin
District-Surat



| | |
|--|---|
| | <p>6. M/s Soft Touch Fabric Pvt ltd 102, 'Airlon House', First Floor, 2/4569, Sangrampura Main Road, Surat, 395002</p> <p>M/s Soft Touch Fabric Pvt ltd Plot No. 549, Road No.5, G.I.D.C, Sachin District - Surat</p> |
|--|---|

Dear Sir,

Sub: Sale notice for sale immovable properties/mortgaged Assets

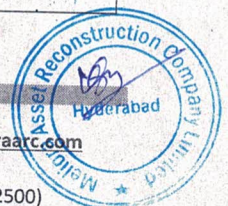
E-auction sale notice for sale immovable assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002, read with the provision rule 8(6) of the of Security Interest (enforcement) rules, 2002.

Whereas, **MELIORA ASSET RECONSTRUCTION COMPANY LIMITED** (hereinafter referred to as 'MARC Ltd') with its registered office at 106, Bharat Towers, 5th Lane, Dwaraka Nagar, Visakhapatnam-530016 and Corporate Office (Address for Communication) at 503, Mayfair Garden, Road No.12, Banjara Hills, Hyderabad - 500 034, is a Securitisation and Reconstruction company incorporated under the companies Act, 1956 and registered with the Reserve Bank of India under section 3 of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act 2002 (hereinafter referred to as "the Act").

At your request, you have been granted by Dena Bank, various credit facilities from time to time, through its Vishal Nagar branch, Surat against the mortgage of various securities in favour of Dena Bank and SBI under consortium arrangements. The relevant particulars of the said credit facilities availed from Dena Bank are given below

SCHEDULE 'A'

| Sl.No | Nature of Facility | Loan A/c No. | Outstanding balance as on 25.11.2016 (in Rs.) |
|-------|--------------------|--------------|---|
| 1. | Cash Credit | 109313023874 | 1,19,00,000 |
| 2 | Term Loan | 109254023876 | 2,07,00,000 |
| 3 | Term Loan | 109254023877 | 9,90,00,000 |



| | | | |
|---|-------------|--------------|--------------|
| 4 | Term Loan | 109254023938 | 3,00,000 |
| 5 | Term Loan | 109254023939 | 59,00,000 |
| 6 | Devolved LC | 109257023756 | 2,32,00,000 |
| 6 | AMOUNT | TOTAL | 16,10,00,000 |

You have availed the financial assistance with an undertaking for repayment of the said financial assistance in terms of the agreement(s) / document (s) executed. You have also created mortgage by way of deposit of title deeds creating security interest in favour of the consortium led by SBI. Dena Bank has subsequently assigned the account in favour of Meliora Asset Reconstruction Company Ltd (MARC) by way of Assignment Agreement dated 21.01.2017 which is registered at Nanpura Sub Registrar's Office, Surat bearing Doc No. 2905/2017. By way of this agreement, MARC has become the Secured Creditor along with SBI, acquiring the rights of Dena Bank. SBI, the consortium leader has released their charge on the mortgaged properties mentioned in the schedule, and Meliora Asset Reconstruction Company has become exclusive charge holder on these mortgaged assets subsequent to the release by SBI.

You have also acknowledged subsistence of the liability in respect of the aforesaid credit facilities by executing confirmation of balances and revival letters and other documents from time to time. The operation of and conduct of the above said financial assistance / credit facilities have become irregular and the debt has been classified as **non-performing asset** on **28.02.2015** by **Dena Bank** in accordance with the directives/guidelines relating to asset classifications issued by the Reserve Bank of India consequent to the default committed by you in repayment of principal debt and interest thereon.

The said financial assistance is also secured by the personal guarantee of Directors/Mortgagors. Despite repeated requests, you have failed and neglected to repay the said dues / outstanding liabilities.

That, a demand notice dated 04.01.2023 U/s 13(2) of the Act was duly served on you, but you have failed to make the payment of demanded amount of Rs. 16,10,00,000/- (Rs. Sixteen crores ten lakhs only) as on 25.11.2016 plus interest, costs, expenses, charges less payments made if any due as on 04.01.2023 within 60 days of the said notice and as such the secured creditor has taken symbolic possession on 17.03.2023 of the secured asset as envisaged U/s 13(4) of the Act and in compliance of the provisions of the Act and rules framed thereunder.





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The undersigned is the Authorised Officer of MARC Ltd and in exercise of powers conferred us U/s 13 of the “The Act” has decided to sell the below mentioned properties mortgaged as security by M/s Soft Touch Fabric Pvt ltd, 102, ‘Airlon House’, First Floor, 2/4569, Sangrampura Main Road, Surat, 395002 for the facilities availed by M/s Baid Industries Pvt ltd by way of e auction with the following known encumbrances to recover the dues.

You are also put on notice that in terms of sub-section 13 of Section 13 of the Act you shall not transfer by sale, lease or otherwise the said secured assets detailed in Schedule 'C' of this notice without obtaining written consent of MARC ltd.

Details of pending litigations are as under:

1. S.A. No. 734/2023 filed by Ashok Gulabchand Baid & others before the Hon’ble Debt Recovery Tribunal – II, Ahmedabad.
2. R/Special Civil Application No. 12693 of 2023 filed by Ms. Manishadevi Ashokkumar Baid before the Hon’ble High Court of Gujarat.

Other information:

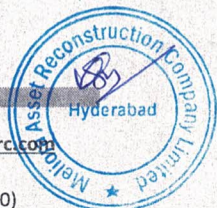
- a. The property is under Lease Agreement dated 28.07.2020 with M/s Angarika Digi Tex Private limited registered as Doc No. 5050/2020.
- b. There is a demand of Rs. 198.68 lakhs from Bhatpore G.I.D.C, Surat towards their dues.

Notice is hereby given to public in general and in particular to the Borrower(s) and Guarantor (s) that the below described immovable properties mortgaged/charged to the secured creditor, the symbolic possession of which has been taken by the Authorised officer of M/s. MARC Ltd, secured creditor, will be sold “as is where is”, “as is what is” and “whatever there is” and “without recourse” basis on 14.12.2023 for recovery of Rs. 16,10,00,000/- (Rs. Sixteen Crores Ten Lakhs only) as on 25.11.2016 along with further interest costs and charges as agreed in terms of the loan agreements, less credits received if any, due to M/s MARC Ltd, secured creditor from M/s Baid Industries Pvt Ltd Rep by its Director Mr. Ashok Gulabchand Baid (Borrower), and Guarantors, M/s. Soft Touch Fabric Pvt Ltd, M/s Baid Narrow Fab Pvt Ltd and Directors in their individual capacity. The reserve price will be Rs. 900.00 lacs and the Earnest Money Deposit (EMD) will be Rs. 90.00 lacs.

The e-auction sale of the below mentioned property/s will be conducted on 14.12.2023 under "as is where is", "as is what is", "whatever there is" and "without recourse" basis:

Phone: +91 40 23375444 Mobile: 9494925444 / 9849586100 Email: marc@melioraarc.com Web: www.melioraarc.com

(Registered Office: 106, Bharat Towers, 5th Lane, Dwaraka Nagar, Visakhapatnam – 530 016 – Ph.+91 891 6502500)



Short description of the immovable property:

| S. No | Schedule of the Property/Asset: | Amount (Rs.) in Lacs | | |
|-------|---|----------------------|------------|--------------------------|
| | | Reserve Price | EMD Amount | Date & Time of E-auction |
| 1 | <p>Factory Land and building at plot No. 352 & 353 of Sachin Industrial Estate, Sachin GIDC bearing No. R.S. 391 and 394 Paiki of village, Sachin District, Surat, land admeasuring 5162 square meters and building measuring 3158.70 square meters belonging to M/s Soft Touch Fabrics Pvt Ltd.</p> <p>North: Plot No. 354 South: Plot No. 351 East: Adj Ginja factory West: GIDC Road</p> | 900.00 | 90.00 | 14.12.2023 11.30 A.M. |

- Interested Bidders can download the e-auction tender document from our service provider C1 India Pvt. Ltd., Portal: [https:// www.bankeauctions.com](https://www.bankeauctions.com),
- Last date of payment for **EMD is 13.12.2023** and Interested Bidders can remit 10% of the reserve price as EMD (through Name of the **Beneficiary Account& Bank: MARC-DENA 09/2016 TRUST, Punjab National Bank, LIC Building Branch, Visakhapatnam, NEFT/RTGS Account No. A/c No: 0462002100054772, IFS code: PUNB0046200**) and can participate in e-auction.
- The secured assets will not be sold less than the reserve price and the Authorized Officer reserves the right to reject any or all bids, or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
- Minimum Bid Increment Amount: Rs. 1.00 lakh with auto 'n' number of extensions of '5' Minutes (i.e. the end time of e- auction will be extended by 5 minutes each time if bid is made within last 5 minutes before closure of auction).
- Upon confirmation of the sale, the successful purchasers shall deposit 25% of the sale price (including EMD amount already paid) within 24 hours and balance 75% within 15



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days failing which the amounts already paid/deposited by the purchaser shall be forfeited. In default of payment, the property shall be re-sold, and the defaulting purchaser shall not have any claim whatsoever.

6. For further information, you may contact us on +91 9849586100

Place: Hyderabad
Date: 04.11.2023

For Meliora Asset Reconstruction Company Ltd.

A handwritten signature in blue ink, appearing to be 'S. Srinivas', is written over the printed text 'Authorised Officer'.

Authorised Officer

Authorised Officer

Meliora Asset Reconstructions Company Ltd