



By Speed Post/ Email

**Notice under proviso to Rule 8(6) and Rule 9(1) of Security Interest
(Enforcement) Rules, 2002**

Dated: 26.02.2024

To,

1. Libox Chem (India) Pvt. Ltd.
[Borrower/Mortgager]
Through its Administrator,
Mr. Ram Ratan Kanoongo,
Plot No.112, Kundaim Industrial Estate,
Kundaim, North Goa, Goa – 403 115.
Email: liboxgoa@yahoo.com
ncltliboxchem@gmail.com
rrkanoongo@gmail.com
2. Mr. Arvind Manubhai Mehta
[Co-Borrower]
Director of Libox Chem (India) Pvt. Ltd.
Having DIN No. 02006235,
11/602, Shree Vishal Complex,
Bldg. No. 2, Narsing Lane,
Opp. J.K Sweet Mart, Malad (West),
Mumbai – 400 064.
Email arvind@liboxchem.com ;
3. Mr. Sheshmal Bhatia
[Co-Borrower]
Director of Libox Chem (India) Pvt. Ltd.
Having DIN No. 01487749,
Flat No.201, Padmanash CHS, 2nd floor,
Pandurangwadi Road No. 4,
Goregaon (East), Mumbai 400 063.
Email: bhatiasmb@yahoo.co.in
4. Mr. Dinbandhu Dilip Sheth
[Co-Borrower]
Director of Libox Chem (India) Pvt. Ltd.

Aditya Birla Finance Limited

10th Floor, R-Tech Park, Nirlon Complex, Off Western Express Highway,
Near Hub Mall, Goregaon East, Mumbai - 400063.
+91 22 4356 7100 | (F) +91 22 4356 7266 | Toll-free number 1800-270-7000
care.finance@adityabirlacapital.com | <https://abfl.adityabirlacapital.com>



Registered Office:

Indian Rayon Compound, Veraval,
Gujarat -362 266
CIN: U65990GJ1991PLC064603



intertek

Aditya Birla Finance Ltd.

(A part of Aditya Birla Capital Ltd.)



ADITYA BIRLA CAPITAL

Having DIN No. 07628695,
64/38, M.H.B. Colony,
Dindoshi Nagar, Malad (East),
Mumbai 400 097.
Email: bandhu123@gmail.com

..(hereinafter collectively referred to as Borrower/Co-Borrowers/ Mortgagors)

REF: **Loan Account No. ABFLMUMLAP0000116043**

SUB: ***Notice of 30 days in terms of Rule 9(1) of Security Interest (Enforcement) Rules, 2002 For Sale of the immovable property being:***

Plot No.112, admeasuring 4000m2, and adjacent area to plot No.112 admeasuring 1360m2 at Kudaim Industrial Estate, Kundaim North Goa, Marcella, Goa - 403 115 bounded as under:

On the East : Goa IDC Internal Road
On the West : Plot No. 113/114
On the North : Goa IDC Internal Road
On the South : Plot No.112

together with the building and the structures constructed/to be constructed thereon and all the Mortgagor's Plants and Machineries attached to the earth or permanently fastened to anything attached to the earth (hereinafter referred to as "immovable property/ Secured Asset").

Sirs,

1. This is with reference to our notice dated 04.01.2024 issued to your good self-giving a notice of 30 days under Rule 8(6) of Security Interest

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- (Enforcement) Rules, 2002 and Section 13(8) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT, 2002) wherein we called upon you to redeem the above-mentioned Secured Asset by exercising your rights under Section 13(8) of the SARFAESI Act, 2002. Vide the said notice, we called upon you to pay a sum of **Rs.4,04,47,028.10 (Rupees Four Crore Four Lakhs Forty-Seven Thousand Twenty-Eight and paise Ten Only)** by way of Outstanding Principal, arrears (including accrued late charges) and interest till 01.01.2024 with all costs, charges and expenses incurred by it prior to the date of publication of public notice for transfer of the Secured Asset by any one mode as contemplated under the Act. That you had failed to exercise your rights under Section 13(8) of the SARFAESI Act, 2002.
2. That after availing the aforesaid loan, the Borrower/ Co-Borrowers/ Mortgagors committed default in repayment of the loan amount and in view of the continuous default of more than the time period stipulated under the relevant applicable guidelines/circulars for asset classification issued by Reserve Bank of India (RBI), the loan account of the Borrower was classified as **Non-Performing Asset (NPA) on 15.04.2022** in accordance with the concerned guidelines issued by Reserve Bank of India (RBI).
 3. That thereafter, a demand notice dated 25.08.2022 U/S 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) was duly served upon the Borrowers/Co-Borrowers/ Mortgagor but they failed to make the payment of demanded amount i.e. **Rs.3,32,48,319.04 (Rupees Three Crore Thirty Two lakhs Forty Eight Thousand Three Hundred Nineteen and paise Four Only)** by way of Outstanding Principal, arrears (including accrued late charges) and interest till **22.08.2022** within 60 days of the receipt of the said notice and as such the secured creditor has taken physical possession of the secured asset in compliance of the provisions of the SARFAESI Act, 2002 and rules framed thereunder on 21.08.2023.
 4. That, the Secured Creditor has decided that the Secured Asset may be put to sale in accordance with Rule 8(5) by holding public auction through e-auction mode. It is stated that the Authorized Officer has obtained valuation of the above-mentioned secured asset from an





approved valuer and in consultation with the secured creditor, had fixed the Reserve Price of the secured asset, the details of which are given below:

Reserve Price (in Rs.)	Earnest Money Deposit Amount (in Rs.)
4,75,97,083	47,59,708.3

5. That the secured creditor has decided that the secured asset may be put to sale, by holding a public auction through E-auction mode on **03.04.2024** at a Reserve Price and Earnest Money Deposit Amount, the details of which are mentioned in clause 4 herein above.
6. The date for inspection of the said asset is fixed from 19.03.2024 till 23.03.2024 The offers for the said Property should reach the Office of the undersigned in a sealed envelope along with Demand Draft/ NEFT / RTGS at the Earnest Money Deposit on/before 02.04.2024 before 5:00 p.m. The Demand Draft/Pay Order/NEFT/ RTGS should be drawn in favour of Aditya Birla Finance Limited.
7. That this sale notice of 30 days, at pre-sale stage, is being given to you the addressees in compliance of proviso to Rule 8(6) and Rule 9(1) of Security Interest (Enforcement) Rules, 2002 and you are hereby informed and notified that the aforesaid secured assets shall be put to sale, by holding public auction through E-Auction mode on "**As is where is**", "**As is what is**", and "**Whatever there is**" after 30 clear days from this notice on 03.04.2024
8. That since the sale of secured assets will be affected by holding public auction through e-auction mode, the secured creditor is also causing a public notice as given under Security Interest (Enforcement) Rules, 2002, which is also being published in two leading newspapers on 26.02.2024 including one in vernacular language having wide circulation at Goa, Maharashtra.



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9. The detailed terms and conditions of E-Auction has been uploaded on website <https://mortgagefinance.adityabirlacapital.com/Pages/Individual/Properties-for-Auction-under-SARFAESI-Act.aspx> or <https://sarfaesi.auctiontiger.net>

For Aditya Birla Finance Limited

Anil Apparwal
(Authorized Officer)



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