

By Speed Post/ Email

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

Date: 20.09.2024

To,

- 1. RAVI STITCHERS (Borrower)**  
**A proprietorship concern,**  
**Through its proprietor,**  
**Mr. Ravikumar Joginderpal Chhabra**  
Shop No. 119/126, Turning Point Complex, Ghod Dod Road,  
Surat- 395007  
  
Also at:  
A/601, Shivnandan Residency,  
Behind Nandanvan-2, V.I.P Road, Surat  
Gujarat- 395007  
  
Also at:  
302, Meenaxi Complex, Sai Ashish Society,  
Near Agrasen Bhavan, City Light,  
Surat, Gujarat- 395007
- 2. Mr. Ravikumar Joginderpal Chhabra (Guarantor)**  
119, LG Turning Point Complex, Ghod Dod Road,  
Surat- 395007  
  
Also at:  
A/601, Shivnandan Residency,  
Behind Nandanvan-2, V.I.P Road, Surat  
Gujarat- 395007  
  
Also at:  
302, Meenaxi Complex, Sai Ashish Society,  
Near Agrasen Bhavan, City Light,  
Surat, Gujarat- 395007
- 3. Mr. Joginderpal Karamchand Chhabra (Guarantor/ Mortgagor)**  
302, Meenaxi Complex, Sai Ashish Society,  
Near Agrasen Bhavan, City Light,  
Surat, Gujarat- 395007  
  
Also at:  
119, LG Turning Point Complex, Ghod Dod Road,  
Surat- 395007

**Aditya Birla Finance Limited**

10th Floor, R-Tech Park, Nirlon Complex, Off Western Express Highway,  
Goregaon (East), Mumbai - 400063.

Tel: +91 22 4356 7100 | Toll-free no.: 1800-270-7000

care.finance@adityabirlacapital.com | <https://finance.adityabirlacapital.com>

**Registered Office:**

Indian Rayon Compound,  
Veraval, Gujarat - 362 266

CIN: U65990GJ1991PLC064603



4. **Mr. Vinay Chhabra (Guarantor)**  
302, Meenaxi Complex, Sai Ashish Society,  
Near Agrasen Bhavan, City Light,  
Surat, Gujarat- 395007

Also at:  
119, LG Turning Point Complex, Ghod Dod Road,  
Surat- 395007

.....(hereinafter collectively referred to as '**Borrower/s, Guarantor/s, Mortgagor/s**')

**SUB: Loan A/c No s. 80001394, 80002488, 80003721 and MINACS0257101**

**REF: SALE NOTICE DATED 21.09.2024**

Sir/ Madam,

1. This is with reference to our earlier sale notice dated 29.06.2024 issued to your good self-giving a notice of 15 days under proviso to Rule 9(1) of Security Interest (Enforcement) Rules, 2002 for sale of the secured assets, the description of which is mentioned in the **Schedule A**.
2. That after availing the aforesaid loans you the above-named addresses committed defaults in repayments and in view of the continuous defaults of more than the time period stipulated under the relevant applicable guidelines/circulars for asset classification issued by Reserve Bank of India (RBI), your loan account(s) was classified as Non-Performing Asset (NPA) in accordance with the concerned guidelines issued by Reserve Bank of India (RBI).
3. That thereafter, a demand notice dated 13.09.2023 U/S 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) was duly served on you the addresses but you failed to make the payment of demanded amount i.e. **Rs.1,61,11,041.03/- (Rupees One Crore Sixty One Lakhs Eleven Thousand Forty One and paise Three Only) due and payable as on 31.08.2023** within 60 days of the said notice and as such the secured creditor has taken physical possession of the secured assets in compliance of the provisions of the SARFAESI Act, 2002 and rules framed thereunder.
4. That thereafter, the Authorized Officer has obtained valuation of the secured assets from an approved valuer and in consultation with the secured creditor, had fixed the reserve price of the secured assets as below.

The first sale of the secured asset was conducted through online auction i.e. E-Auction conducted on 19.06.2024 however, the said E-Auction failed due to lack of bids.

Sr. No.	Description of Properties	EMD Amount (in Rs.)	Reserve Price (in Rs.)
1	Property 1	9,48,750/-	94,87,500/-
2	Property 2	9,62,692/-	96,26,920/-

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5. The secured creditor had put up the secured assets on sale for the second time through online auction i.e. E-Auction which was conducted on 19.07.2024 at the Reserve Price given below, however, the said E-Auction also failed for want of bids.

Sr. No.	Description of Properties	EMD Amount (in Rs.)	Reserve Price (in Rs.)
1	Property 1	8,53,875/-	85,38,750/-
2	Property 2	8,66,422.8/-	86,64,228/-

6. It is stated that the Secured Creditor has decided to put up the Secured Assets on sale through E-Auction mode for the third time on 11.10.2024 at the Reserve Price, the details of which are given below for reference:

Sr. No.	Description of Properties	EMD Amount (in Rs.)	Reserve Price (in Rs.)
1	Property 1	7,68,487.5/-	76,84,875/-
2	Property 2	7,79,780.5/-	77,97,805/-

7. The date for inspection of the said secured assets is fixed from **30.09.2024 to 04.10.2024 between 11:00 a.m. to 5:00 p.m.** The offers for the said secured assets i.e. Property 1 and Property 2 should reach the office of the undersigned in a sealed envelope along with Demand Draft/ NEFT / RTGS as Earnest Money Deposit for the amounts mentioned in Point 6 herein above on/before **10.10.2024** before 5:00 p.m. The Demand Draft/Pay Order/NEFT/ RTGS should be drawn in favour of Aditya Birla Finance Limited.
8. That this sale notice of 15 days, at pre-sale stage, is being given to you the addressees in compliance of proviso to 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 15 clear days from this notice on **11.10.2024**.
9. That since the sale of secured assets will be affected by holding E-Auction, the secured creditor is also causing a public notice as given under Security Interest (Enforcement) Rules, 2002, which shall also be published in two leading newspapers on 21.09.2024 including one in vernacular language having wide circulation at Surat and Bharuch, Gujarat.
10. The detailed terms and conditions of E-Auction is available 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

  
(Authorized Officer)

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**SCHEDULE A**

**DESCRIPTION OF THE SECURED ASSETS**

**Property 1:**

Unit No. 119 and 126 adm. 575 sq. ft. along with undivided share in the land of Turning Point Complex situated at Survey No. 98/1 and 93/1, City Survey No. 148 to 161 Paiki of Ward Majura Town Planning Scheme No. 9 (Majura), Final Plot No. 156/A, Paiki of Majuragate, Ghod Dod Road, Surat- 395007 owned by Mr. Joginderpal Karamchand Chhabra;

**Property 2:**

Block/ Revenue Survey No. 407, Old Block/ Revenue Survey No. 671 Paiki 3 adm. 2299 sq. ft., Moje Village Kharach, Ta: Hansot, District: Bharuch owned by Mr. Joginderpal Karamchand Chhabra;

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