



**ADITYA BIRLA
CAPITAL**

By Speed Post AD/ Email

**Notice under Rule 8(5) and proviso to Rule 9(1) of Security Interest
(Enforcement) Rules, 2002**

Date: 08.05.2025

To,

1. Csango Industries Private Limited

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai, Maharastra-400050

Also At:-

Csango Industries Private Limited

Flat No- 3A & 3B On 3rd Floor,
And Flat No 4A & 4B on 4th Floor,
Narang Manor, 15th Road Bandra (W)
Mumbai-400050

2. Pacific Link Exports Industries Pvt. Ltd.

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai, Maharastra-400050

Also at:

Pacific Link Exports Industries Pvt. Ltd.

Flat No- 3A & 3B On 3rd Floor,
And Flat No 4A & 4B on 4th Floor,
Narang Manor, 15th Road Bandra (W)
Mumbai-400050



Aditya Birla Capital Limited

10th Floor, R-Tech Park, Nirlon Complex, Off Western Express Highway,
Goregaon (E), Mumbai - 400 063.

Tel: +91 22 6723 9101 | abc.secretarial@adityabirlacapital.com | www.adityabirlacapital.com

For customer care and other queries : care.finance@adityabirlacapital.com

Toll-free no.: 1800-270-7000

Registered Office:

Indian Rayon Compound,
Veraval, Gujarat - 362 266

Tel: +91 28762 43257

CIN: L67120GJ2007PLC058890

3. Narang Developers Pvt.Ltd.

through its Resolution Professional

Mr. Rakesh Bothra

119, 1st Floor,
Vinay Bhavya Complex, 159, CST Road, Kalina
Santacruz East, Mumbai, Maharashtra- 400098

Also at:

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai,Maharastra-400050

4. Bombay Isle Developers Pvt. Ltd.

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai,Maharastra-400050

5. Shree Balaji Homes Pvt. Ltd.

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai,Maharastra-400050

6. Amarchand Narang

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai,Maharastra-400050

7. Amit Narang

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai,Maharastra-400050



8. Gunit A Narang

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai, Maharastra-400050

9. Mona A Narang

Narang Manor, Plot No 96-B, TBS-III, Ground Floor
15th Road, Near Agarwal Nurshing Home,
Mumbai, Maharastra-400050

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

SUB: SALE NOTICE OF 15 DAYS FOR SALE OF IMMOVABLE ASSETS UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("THE SARFAESI ACT, 2002") READ WITH RULE 8(5) AND PROVISIO TO RULE 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("THE SARFAESI RULES").

REF: LOAN ACCOUNT NUMBER(S) – ABFLMUMLAP0000003433 & ABFLMUMLAP0000038261

Sir/ Madam,

1. On account of the amalgamation between Aditya Birla Finance Ltd. and Aditya Birla Capital Ltd. vide the Scheme of Amalgamation dated 11.03.2024 duly recorded in the Order passed by the National Company Law Tribunal - Ahmedabad on 24.03.2025, all actions initiated by Aditya Birla Finance Limited under the SARFAESI Act, 2002 and the SARFAESI



Rules stands transferred to Aditya Birla Capital Limited, by virtue of Section 230 & 232 of Companies Act 2013. Accordingly, this intimation notice of sale is being issued by Aditya Birla Capital Limited.

2. This is with reference to the earlier Sale Notice dated 18.02.2025 giving a notice of 15 days under proviso to Rule 9(1) of the SARFAESI Rules for sale of secured asset i.e. All that part and parcel of the mortgaged property, being **Flat Nos. 4A & 4B on 4th Floor, Narang Manor, 15th Road, Bandra (W) Mumbai—400050** (hereinafter referred to as “Secured Asset”).
3. That after availing the loan, you the above-named addressees 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), your loan account(s) was classified as **Non-Performing Asset (NPA) on 16.06.2019** in accordance with the concerned guidelines issued by Reserve Bank of India (RBI).
4. That thereafter, a demand notice dated 05.07.2019 U/S 13(2) of the SARFAESI Act, 2002 was duly served on you, the addressees but you failed to make the payment of demanded amount i.e. **Rs.9,38,15,739/- (Rupees Nine Crore Thirty-Eight Lakhs Fifteen Thousand Seven Hundred Thirty-Nine Only) and Rs.1,52,67,784/- (Rupees One Crore Fifty Two Lakhs Sixty Seven Thousand Seven Hundred and Eighty Four only)** by way of outstanding principal, arrears (including accrued late charges) aggregating to **Rs.10,90,83,523/-** towards the above-mentioned loan accounts and interest till **1st July, 2019 & 21st June, 2019** within 60 days of the said notice and as such the secured creditor has taken physical possession of aforementioned Secured Asset being in compliance of the provisions of the SARFAESI Act, 2002 and rules framed thereunder on 26.05.2023.
5. That thereafter, the Authorized Officer has obtained valuation of the Secured Asset from an approved valuer. Accordingly, the Authorized Officer has conducted the E-Auction of the Secured Asset on multiple



occasions however, the said E-Auctions failed due to lack of bids. The details of the E-Auctions previously conducted along with the EMD Amount and the Reserve Price are given below for reference:

a. First E-Auction held on 07.08.2023
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
1,05,00,000/-	10,50,00,000/-

b. Second E-Auction held on 25.09.2023
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
94,50,000/-	9,45,00,000/-

c. Third E-Auction held on 20.10.2023
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
85,39,310/-	8,53,93,100/-

d. Fourth E-Auction held on 17.11.2023
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
76,85,379/-	7,68,53,790/-

e. Fifth E-Auction held on 23.04.2024
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
69,16,841.1/-	6,91,68,411/-



f. Sixth E-Auction held on 28.05.2024
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
69,16,841.1/-	6,91,68,411/-

g. Seventh E-Auction held on 31.08.2024
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
62,25,200/-	6,22,52,000/-

h. Eighth E-Auction held on 20.12.2024
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
62,25,200/-	6,22,52,000/-

i. Ninth E-Auction held on 07.02.2025
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
62,25,200/-	6,22,52,000/-

j. Tenth E-Auction held on 11.03.2025
Reserve Price and the EMD Amount

EMD Amount (in Rs.)	Reserve Price (in Rs.)
52,50,000/-	5,25,00,000/-

It is stated all the E-Auctions did not materialize due to lack of bids.

6. It is stated that the Authorized Officer has received offer from one of the proposed purchaser, who has shown interest in purchasing the Secured



Asset for a price of **Rs.5,25,00,000/- (Rupees Five Crore Twenty-Five Lakhs Only)** on the terms agreeable to the Secured Creditor and the proposed purchaser.

The details of the Reserve Price and EMD amount is given below:

EMD Amount (in Rs.)	Reserve Price (in Rs.)
52,50,000/-	5,25,00,000/-

7. As the Secured Asset could not be sold through E-Auctions held earlier, the Secured Creditor has decided to sell the Secured Asset to the proposed purchaser by way of private treaty or inter-se bidding or E- Auction on 27.05.2025 in case more than one bid is received.
8. The date of inspection of the Secured Asset is from 19.05.2025 to 23.05.2025 between 11:00 am to 02:00 pm.
9. The last date & time of submitting EMD is 26.05.2025 before 5.00 p.m.
10. That since the sale of Secured Asset will be affected by private treaty, the secured creditor is also causing a public notice as per the guidelines given by the Hon'ble Bombay High Court, which shall be published in two leading newspapers i.e. Free Press Journal (English) and Navshakti (Marathi) on 09.05.2025 having wide circulation at Mumbai, Maharashtra.
11. If the sale proceeds of the Secured Asset are insufficient to realize the outstanding dues under the loan account, the legal actions already initiated against you, the addresses shall continue/ follow until full recovery of the outstanding dues.
12. The terms and conditions of the auction through private treaty are available

on

website



<https://mortgagefinance.adityabirlacapital.com/Pages/Individual/Properties-for-Auction-under-SARFAESI-Act.aspx> or
<https://sarfaesi.auctiontiger.net>

For Aditya Birla Capital Limited,


Authorized Officer

