



Registered Office: Solitaire Corporate Park, Building No. 4, 6<sup>th</sup> Floor, Guru Hargovindji Road, Chakala, Andheri (East), Mumbai - 400093.  
Tel. No.: 022-66572700, Website: www.sicomindia.com

**PUBLIC E-AUCTION CUM SALE NOTICE FOR SALE OF LEASEHOLD RIGHTS**

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 at large and all concerned that pursuant to the Order of the Hon'ble Bombay High Court dated 10<sup>th</sup> March, 2025, in Commercial Suit No. 18 of 2015, the Court Receiver stands discharged, and physical possession of the described Property has been formally handed over to SICOM LIMITED (SICOM) on 27<sup>th</sup> June, 2025.

NOTICE is further given that SICOM LIMITED, in exercise of its rights and authority for the sale of the Leasehold Rights of the remaining balance period of the immovable property/asset described hereunder written on an "AS IS WHERE IS", "AS IS WHAT IS", AND "WHATEVER THERE IS", "WITHOUT RECOURSE BASIS" and "WITHOUT ANY WARRANTY AND INDEMNITY" through public e-auction on 26<sup>th</sup> February 2026 between 11.30 am to 12.30 pm, at <https://eauction.auctiontiger.net>, for recovery of dues to the Secured Creditor from the below mentioned Borrower(s) and Guarantor(s). The Reserve Price and the Earnest Money Deposit and description of Immovable Property is also described below.

The described property and land is owned by Maharashtra State Road Transport Corporation (MSRTC) which granted development rights to Thakker's Developers Ltd, vide Development Agreement dated 21<sup>st</sup> April 2007. Thakker's Developers Ltd. (Developer) and M/s. Sarth India Ltd (Lessee) entered into Registered Agreement to Lease dated 25<sup>th</sup> January 2012 for a period of 30 years. As per the letter dated 23.12.2011 issued by MSRTC, M/s. Sarth India Ltd. is permitted to mortgage the lease rights and not ownership rights. Accordingly, the lessee has mortgaged leasehold rights for the balance lease period.

Offers are invited in a sealed envelope along with Duly signed General Terms and Conditions of Sale and Earnest Money Deposit (EMD) payable by Demand Draft of Nationalized Bank/Scheduled Commercial Bank or NEFT/RTGS from interested parties in respect of the below mentioned properties:-

Description of Property	Reserve Price	EMD
All that piece and parcel of leasehold rights to office premises bearing Shop/Unit No. 2, admeasuring 225 sq. mtrs. (built-up area) on the 2 <sup>nd</sup> Floor of the building known as "Nexus Point" situated on land bearing CTS No. 1689, Sheet No. 44, Nagpur Municipal Corporation House No. 18, Ward No. 66, at Palm Road, Civil Lines, Mouza Sitabuldi, Nagpur, together with all amenities, furniture, and fixtures. The premises are <b>bounded as follows:</b> On or towards <b>East:</b> By Front margin & Road On or towards <b>West:</b> By Road margin & Driveway On or towards <b>North:</b> By Office No. 1 On or towards <b>South:</b> By Office No. 3 (Part) (The above-mentioned property is leasehold in nature and all the applicable dues, charges, taxes, etc. are to be borne by the prospective buyer.) <b>Mortgagor's name: M/s. Sarth India Ltd</b>	Rs. 1.06 Crore	Rs. 10.60 lakh

\*Secured Creditor's dues shall have priority over all other statutory dues.

<b>Borrower's Name</b>	M/s. Sarth India Ltd
<b>Guarantor's Name</b>	Mr. Vivek Waretwar, Mrs. Rohini Waretwar, Mrs. Mangla Waretwar
<b>SICOM's Outstanding dues (Prin + Int + Expenses) to be recovered and details.</b>	The above security is exclusively charged to SICOM for loans of mentioned borrower having dues of POD Rs. 9.50 Crs, IOD Rs. 426.46 Crs & Expenses Rs. 3.02 lakh aggregating to the total outstanding dues of Rs. 435.99 Cr as on 31 <sup>st</sup> Oct 2025 (with further interest thereon).
<b>Date and Time for Inspection of property</b>	6 <sup>th</sup> February 2026 from 11.00 am to 1.00 pm
<b>Last date of submission of offer along with EMD</b>	23 <sup>rd</sup> February 2026 till 4.00 pm
<b>Date and time of e-Auction</b>	26 <sup>th</sup> February 2026 from 11.30 am to 12.30 pm
<b>A) Possession Date</b>	A. 27 <sup>th</sup> June 2025
<b>B) Nature of Possession Symbolic/Physical.</b>	B. Physical Possession (through court receiver)

**:-TERMS AND CONDITIONS OF AUCTION:-**

- The assets described above are offered solely for the sale of leasehold rights.
- The bidders must submit an EMD amount of 10% of the reserve price.
- The bid increase amount will be Rs. 5,00,000/- and in multiples thereof.
- Prospective bidders may avail online training from service provider M/s. e-Procurement Technologies Ltd. (Auction Tiger) and Mr. Ram Sharma (Mobile No. 8000023297, E-mail ID- ramprasad@auctiontiger.net), Helpline E-mail ID: support@auctiontiger.net.
- Prospective bidders are advised to visit website <https://eauction.auctiontiger.net> for detailed terms & conditions and procedure of sale before submitting their bids. The auction sale is subject to the **General Terms and Conditions of Sale** of the above-described property/asset and auction, a separate copy whereof can be obtained by bidders from [www.sicomindia.com](http://www.sicomindia.com) or <https://eauction.auctiontiger.net>. Even if the bidder does not obtain the copies of the General Terms and Conditions of Sale, it would be presumed that the bidder has obtained, perused, examined and accepted the same.
- For participating in the public auction, the intending bidders/offers shall have to deposit **EMD of Rs. 10.60 lakh** by way of Demand Draft drawn on Nationalized Bank/Scheduled Commercial Bank in favour of '**SICOM LIMITED**' payable at Mumbai to be submitted at the Registered Office of SICOM Limited by 23<sup>rd</sup> February 2026 up to 4 pm.
- EMD of 10% of the Reserve Price may also be deposited through RTGS/NEFT on or before 23<sup>rd</sup> February 2026 up to 4 pm as per schedule given below in the account as per details as under:

<b>Beneficiary Name:-</b>	SICOM Limited	<b>Beneficiary Account No.:-</b>	01020350000178
<b>Beneficiary Bank Name:-</b>	HDFC Bank, Shankar Nagar Branch, Nagpur	<b>IFSC Code:-</b>	HDFC0000102
<b>Branch Address:-</b>	Shankar Nagar Branch, Nagpur		

- The successful bidders/purchasers are advised to adhere payment schedule as under:
  - A further payment of 25% of the offer amount (less amount paid as EMD as above) to be paid immediately or not later than the next working day from the date of acceptance of offer by SICOM, by RTGS/NEFT or by way of Demand Draft drawn on any Nationalised Bank/Scheduled Commercial Bank payable at Mumbai in the name of SICOM Ltd.
  - The balance amount of 75% of the purchase price shall be paid on or before 15 days (fifteen days) from the date of acceptance of offer by SICOM and if 15th day is Sunday or other Holiday, then on immediate next working day.
- The offer which is not accompanied with accepted and signed copy of General terms and conditions and requisite EMD or offer received after the above date & time or below reserve price prescribed herein will not be considered/ treated as valid tenders and shall accordingly be rejected.
- The Managing Director of SICOM Ltd is not bound to accept the highest offer or any offer and may accept any offer or reject all as it shall, in its absolute discretion deems fit.
- The sale/auction shall be subject to the final approval by the management of SICOM Ltd.
- The Managing Director of SICOM Ltd reserves the right to cancel/postpone/modify/amend the public auction process at any point without assigning any reason thereof.
- The above-mentioned mortgaged property/asset is being sold on basis "As is where is, as is what is, whatever there is without recourse basis and without any warranty and indemnity." Participants should do their own due diligence in respect of Title, Lease period, Litigation, etc.
- To the best of the knowledge and information of SICOM Ltd, no encumbrance exists on the property save and except of SICOM. The bidder shall make himself/herself/themselves satisfied in all aspects, including but not limited to any charge, lien, taxes or any other dues. The bidder is further advised to carry out his/her/their own due diligence with regards to the said property/ies. SICOM Ltd will not be held responsible for any charge, lien, encumbrance, property tax or any other dues to anybody in respect of the property/ies under the sale. All statutory liabilities/taxes/maintenance/fee/electricity/water charges & municipal charges, etc. outstanding as on date and yet to fall due would be ascertained by the bidder(s) and would be borne by the successful bidder/purchaser. SICOM Ltd does not take any responsibility to provide information on the same nor to pay any charges on the mortgaged property/ies of whatsoever nature.
- It shall be the responsibility of the purchaser/successful bidder to ascertain and pay GST (Goods and Service Tax) which should be over and above the price offered by the successful bidder/purchaser.
- It shall be the responsibility of the purchaser/successful bidder to pay 1% (One percentage) of the sale consideration towards Income Tax u/s 194 I A of the Income Tax Act. Such Income Tax shall be paid by the purchaser/successful bidder over and above the price offered by purchaser/successful bidder to SICOM and SICOM shall get the offer/bid price without it being subjected to any type/sort of deduction therefrom.
- The successful bidder would bear the charges/fees payable for conveyance/Sale Certificate such as stamp duty, registration fee, advocate charges and all other costs, charges and expenses etc. as applicable as per law.
- Geo-Tagging Requirement:** Geo-tagging with self-photo of authorised person of bidder is mandatory for participation in the bidding process.

**NOTICE TO BORROWER / MORTGAGOR/ GUARANTOR**

This is also notice to the borrower/mortgagor and guarantor in the above said account under Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 to pay the dues as above and interest with monthly rests, costs and charges etc. on or before the date of auction sale, failing which the property will be auctioned/sold on the date and time as mentioned above and balance dues, if any, will be recovered with interest and cost from them respectively.

For further details and terms & conditions of sale please contact

<b>Mr. Manish Jaggi</b>	Tel-(022)-66572857, Email <a href="mailto:mjaggi@sicomindia.com">mjaggi@sicomindia.com</a> , Mobile- 9326038160,
<b>Mr. Omkar Vedak</b>	Tel-(022)-66572706 Email: <a href="mailto:ovedak@sicomindia.com">ovedak@sicomindia.com</a> , Mobile- 9323554697

Date: 23rd January 2026  
Place: Nagpur

Sd/  
Authorized Officer  
SICOM Ltd.

NAGPUR