



EXPORT-IMPORT BANK OF INDIA
Centre One Building, Floor No. 21,
World Trade Centre Complex, Cuffe
Parade, Mumbai – 400 005

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTY (Under SARFAESI ACT 2002)

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization 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 public in general and in particular to Borrower viz. M/s Vipul Shipyard, Corporate Guarantors viz. M/s Varada Drilling Company Pte. Ltd. and Varada Global Pte. Ltd. and Personal guarantor viz. Mr. Rishi Kamlesh Agarwal that the below described immovable property mortgaged/ charged to Export-Import Bank of India (Exim Bank), the physical possession of which has been taken u/s 13(4) by the Authorized Officer of Exim Bank (as mentioned in schedule below), will be sold on "As is Where is", "As is what is" "Whatever there is" and "Without Recourse" basis on April 28, 2022, for recovery of ₹ 389.87 crore due on March 31, 2022 to Exim Bank from M/s Vipul Shipyard, Corporate Guarantors M/s Varada Drilling Company Pte. Ltd. and Varada Global Pte. Ltd. and Personal Guarantor Mr. Rishi Kamlesh Agarwal. The reserve price will be ₹ 34,68,00,000 and the earnest money deposit will be ₹ 3,46,80,000.

Name of the Authorised Officer

Mr. Rikesh Chand

Contact Details

+912222172340

Email: rikesh@eximbankindia.in

SCHEDULE

Details of the Borrower: M/s Vipul Shipyard a partnership firm (with partners being Shri Damodar Prasad Gupta, Shri Santhanam Muthuswamy & M/s Onaway Industries Ltd.) having its Principal Place of Business at Near Magdalla Port, Gaviyar Village, Surat - 395007

Details of the Guarantor(s):

- Personal Guarantor:** Mr. Rishi Agarwal having his office at 5th Floor, 1 Bhupati Chambers, 13 Mathew Road, Opera House, Mumbai – 400004 and residence at 4C, Somerset Place, 61 D, Bhulabhai Desai Road, Mumbai - 400026
- Corporate Guarantors:** Varada Drilling Company Pte Ltd. and Varada Global Pte Ltd. having their office at 371, Beach Road, #22-01/05, Key Point, Singapore – 199 597

I. DESCRIPTION OF THE PROPERTY, RESERVE PRICE AND EARNEST MONEY DEPOSIT: Property belonging to borrower

Description of the Property	Reserve Price (₹)	EMD (₹)
All those pieces and parcels of non-agricultural land situated and lying and being at Gaviyar bearing Revenue Survey no. 30 admeasuring 13,861 Sq. Mtrs and Revenue Survey No. 32 admeasuring 4,654 Sq/ Mtrs, both of Mouje /Village Gaviyar, Near Magdalla Port, Taluka Choryasi in the Registration District Surat and Sub District Surat-1 (Athva) and are bounded as under : <u>In respect of land bearing Survey No. 30:</u> On or towards North by: Tapi River	34,68,00,000	3,46,80,000

<p>On or towards South by: Land of Balubhai Dahyabhai On or towards East by: Land of Mohanbhai Revabhai On or towards West by: Magdalla Port Road</p> <p><u>In respect of land bearing Survey No. 32:</u> On or towards North by: Block No. 30 On or towards South by: Block No. 33P On or towards East by: Block No. 31 On or towards West by: Block No. 28 Magdalla Port Road</p>		
<p>II. OUTSTANDING DUES: ₹ 389,86,82,361.32 (Rupees Three Eighty-Nine Crore Eighty-Six Lakh Eighty-Two Thousand Three Hundred Sixty One Rupees and Thirty Two paise only) + further interest & liquidated damages thereon w.e.f. April 01, 2022+ expenses.</p>		
<p style="text-align: center;"><u>DETAILS OF E-AUCTION</u></p> <p>III. E-Auction Website : https://eximbank.auctiontiger.net IV. Date of Auction : April 28, 2022 V. Time of Auction : Between 1.00 pm to 4.00 pm with unlimited extensions of 8 minutes each VI. Earnest Money Deposit (EMD): ₹ 3,46,80,000/- (Rupees Three Crore Forty-One Lakh Eighty Thousand only) VII. Mode of Deposit of EMD: a) Through NEFT/RTGS Transfer in favour of "Export-Import Bank of India" A/c No. HO00INR42001001, IFS Code EIBI0HO0001; or b) By way of Demand Draft/Pay Order in favour of 'Export-Import Bank of India', payable at Mumbai at Export-Import Bank of India, 21st Floor, Centre -1 Building, World Trade Centre Complex, Cuffe Parade, Mumbai-400005. VIII. Submission of online application for Bid with EMD (Non-Interest Bearing): April 13, 2022, 10 a.m. onwards IX. Last date for submission of online application for Bid with EMD: Till 6.00 pm on April 25, 2022. X. Date & Time for Inspection of the Property & Documents related to the Property: April 13, 2022 to April 22, 2022, from 1.00 pm to 5.00 pm XI. Bid Multiplier: ₹ 5,00,000/- (Rupees Five lakh only).</p>		
<p style="text-align: center;"><u>TERMS & CONDITIONS</u></p> <ol style="list-style-type: none"> The Sale of Secured Assets is on "As is where is", "As is what is", "Whatever there is" and "Without recourse" Basis. The intending bidders should make their own independent inquiries with concerned SRO as well as the revenue records regarding the title, nature, description, condition, encumbrance, lien, charge, statutory dues, etc. of the auctioned property and claims/rights/dues affecting the auctioned property, prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by or on behalf of the Bank. For further details regarding physical inspection of the property, the interested bidders may contact Mr. Amit Kumar, Phone No +912222172620// +91 9920283223, during office hours 10.00 a.m. to 6.00 p.m. The e-auction sale will only be conducted vide "online e-auction" bidding through the Bank's approved service provider Auction Tiger, Ahmedabad at its website https://eximbank.auctiontiger.net & Prospective bidder can also view sale details and bidding through Auction Tiger Mobile Application (Android). Please read E-Auction Tender Documents containing E-Auction bid forms, Declarations, general terms and conditions of online sale (Tender Document) which are available on the Bank's website: www.eximbankindia.in. Sale is strictly subject to the terms & conditions incorporated in this e-Auction Notice and the Tender Document and SARFAESI Act read with the Security Interest (Enforcement) Rules, 2002. 		

5. Exim Bank at its liberty may cancel the e-auction process at any time without assigning any reason thereof.

STATUTORY 15 DAYS SALE NOTICE UNDER SECTION 8(6) & 9(1) OF THE SARFAESI ACT, 2002

The Borrower/Guarantor of the property are hereby notified to pay the sum as mentioned above along with up-to date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/sold and balance dues, if any, will be recovered with interest and cost.

Place: Mumbai

Date: April 13, 2022

(Authorized Officer)