

CFM ASSET RECONSTRUCTION PRIVATE LIMITED

REGISTERED OFFICE: "Block no. A/1003, West Gate, Near YMCA Club, Sur No. 835/1+3, S. G. Highway, Makarba, Ahmedabad-380051 Gujarat"

CORPORATE OFFICE: 1st floor, Wakefield House, Sprott Road, Ballard Estate, Mumbai 400001.

EMAIL: sapna.desai@cfmarc.in,
trupti.kasture@cfmarc.in

CONTACT: 022-47831226



CIN NO: U67100GJ2015PTC083994

APPENDIX IV-A
SALE NOTICE IS FOR SALE OF MOVABLE /IMMOVABLE PROPERTIES
UNDER THE PROVISIONS OF SARFAESI ACT, 2002.

Sale Notice for sale of movable/immovable Assets under the Securitisation and Reconstruction of Financial Asset and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002) read with proviso to rule 8(6) and section 2(1)(l)(iv) of the security interest enforcement Rule, 2002.

Caparo Finance Solutions Limited (hereinafter refer as Assignor), the original lender has thereafter assigned its debt of M/S Siddharth Developers (hereinafter refer as Borrower) along with underlying securities in favour of CFM Asset Reconstruction Pvt Ltd. (hereinafter refer as CFMARC) acting in its capacity as Trustee of CFMARC Trust – 230 as on 15th April' 2026.

Notice is hereby given to the public in general and in particular to the Borrower/(s) and Guarantor/(s) that the below described movable/immovable properties (Secured Asset) mortgaged/charged to Caparo Financial Solutions Ltd(Assignor), now assigned to CFM Asset Reconstruction Private Limited (the Secured Creditor), the **Physical Possession** of which has been taken by the Authorised Officer of the Caparo Financial Solutions Ltd (Assignor) on 25-07-2025, will be sold on "As is where is basis", "As is what is basis", and "Whatever there is basis", and "No recourse basis" on **21-05-2025** to recover the total outstanding dues of Rs. 28,78,73,614/- [Rupees Twenty-Eight Crores Seventy Eight Lakh Seventy-Three Thousand Six Hundred Forteen Only] as on 31-08-2026 together with further other costs & expenses thereon due to the Secured Creditor from M/s. Siddharth Developers (Borrower), mortgagor and guarantors.

DESCRIPTION OF SECURED PROPERTY	Flat No. 308 , inclusive of balcony, on the third floor of the building known as " Sai-Nath Apartments ", situated at Bhandarwada, Pannalal Ghosh Marg, Brahmandav Chowk, Malad (West), Mumbai – 400064. Bounded by : Towards the East: Residential Building Towards the West: Bhandarwada Road Towards the South: Internal Road Towards the North: PG Road
SECURED DEBT	Rs. 28,78,73,614/- [Rupees Twenty-Eight Crores Seventy Eight Lakh Seventy-Three Thousand Six Hundred Forteen Only] as on 31-08-2026 and plus future interest @ contractual rate and other costs till realization in full.
RESERVE PRICE (R.P.)	Rs. 1,58,00,000/- (Rupees One Crore Fifty-Eight Lakh Only)
EMD	Rs. 15,80,000/- (Rupees Fifteen Lakh Eighty Thousand Only)

INSPECTION	On 09-10-2026 Time: 4.00 PM to 5.00 PM	
DETAILS FOR DEPOSITING EMD	Account Name	CFMARC Trust - 230
	Account No	002811010000386
	Bank name	Union Bank of India
	Branch	Andheri Branch
	IFSC Code	UBIN0800287
LAST DATE / TIME FOR SUBMISSION OF BID	13-10-2026 on or before 5:00 PM	
Auction DATE : TIME:	on 14-10-2026 from 11.00 AM to 11:30 AM.	
CONTACT:	Mrs. Trupti Kasture (8976961650) Email: trupti.kasture@cfmarc.in Mrs. Sapana Desai (8879890250) Email: sapna.desai@cfmarc.in	

Encumbrances if any: Not known to the secured creditor.

This notice being given to all of you in compliance of Rule 8, Sub Rule 6 of SARFAESI Rules Under the SARFAESI Act 2002, informing all the Borrowers, all the Guarantors and all the Mortgagors about holding of auction/sale of the aforementioned Secured Property/ties / Secured Assets at the aforementioned date and time, with the advice to redeem the secured Property/ties / Secured Assets. The notice u/s. 13(8), the Borrower, Guarantor, Mortgagor hereby directed to pay the outstanding dues as mentioned above along with further interest, other costs and expenses thereon are due and payable prior to the scheduled auction. In case of default in payment, any or all of the Secured Properties/Secured Assets shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8(5) of Security Interest (Enforcement) Rule, 2002.

Date : 28-09-2026
Place- Mumbai

Sd/-
Authorised Officer
CFM Asset Reconstruction Pvt. Ltd.
Acting as trustee of CFMARC Trust - 230.

TENDER DOCUMENT CUM TERMS AND CONDITIONS OF E-AUCTION SALE

IN THE ACCOUNT OF M/S. SIDDHARTH DEVELOPERS

- 1) The application document along with declaration as given below shall be submitted to CFM ARC corporate office by prospective bidder along-with UTR details of requisite EMD of 10% of offer amount. Bank details are mentioned below:

Beneficiary Name	CFMARC Trust – 230
Account Number	002811010000386
Bank	Union Bank of India
Branch	Andheri Branch
IFSC	UBIN0800287

- 2) Application should be along with self-attested copies of Adhar Card / PAN Card / Passport / Electricity Bill/Voter ID.
- 3) Offer below Reserve Price and without KYC will be disqualified / Rejected.
- 4) Last date of submission of Bid document 13.10.2026.
- 5) The intending prospective bidder should apply for entire immovable properties. Application for part properties will be rejected.
- 6) Date of inspection – On 09-10-2026 Time: 4.00 PM to 5.00 PM
- 7) The person deputed for inspection by the prospective bidder should carry with him appropriate POA and/or authorization on the letterhead of the organization he/she represents, failing which inspection may be refused.
- 8) The EMD of unsuccessful bidders shall be refunded within 10 days from the date of Auction. The bidder will not be entitled to claim any interest if the refund of EMD is delayed beyond the said period for any reason whatsoever.
- 9) The Said Properties shall be sold at a price not less than the Aggregate Reserve Price mentioned in Sale notice.
- 10) The entire procedure of conducting E-Auction sale shall be at the exclusive discretion of the Authorized Officer and the intending bidder shall have no right to object to the same.
- 11) In case more than one offer, then will accept the highest offer or may conduct inter-se bidding among the interested bidders. The bid amount can be improved by Rs.5,00,000/- (Five Lakh Only) per bid/attempt during the E-Auction sale once bid document is submitted.
- 12) The successful bidder shall be required to submit KYC documents (Photo ID and address proof) along with original documents to the Authorised Officer for verification immediately upon being declared the highest bidder. The bidder shall also submit a notarized declaration under Section 29A. Upon completion of such verification and confirmation of sale, the Said Property shall be conveyed to the highest bidder in accordance with the process set out hereinabove. The preference shall be given to the bidder who submits a bid for Secured Asset.
- 13) The successful bidders will have to immediately, but not later than next working day, pay 25% of the sale price (after adjusting the Earnest Money deposited) by way RTGS/NEFT and the balance of 75%

of the consideration shall be payable by the successful bidder on or before the fifteenth day of the confirmation of the sale of the Said Properties, or such other time as may be agreed to between CFM-ARC and the successful bidder, subject to the sole discretion of CFM-ARC.

- 14) In the event of any default in payment of any of these amounts, or if the sale is not completed by reason of any default on the part of the successful bidder, CFM-ARC in its absolute discretion, shall be entitled to forfeit all the moneys till then paid by the successful bidder and put up the assets in question for resale/disposal. Further, all costs, charges and expenses incurred by CFM-ARC on account of such resale shall be borne by such defaulting successful bidder who shall also be bound to make good any deficiency arising on such resale and he/she/they shall not be entitled to make any claim in the event of the assets realizing higher price on resale.
- 15) The bidder shall deduct and deposit with the concerned department/statutory body Tax Deducted at Source ("TDS"), as applicable under section 194-IA of the Income Tax Act, 1961. Such TDS shall be considered as part of the Offer made by the bidder.
- 16) The stamp duty, registration charges, cess, sales tax, Value Added Tax ("VAT") (if applicable), transfer charges, if any, and all other incidental costs including separation / modification of flats, charges and expenses in connection with the sale of the aforesaid assets shall be borne by the bidder/successful bidder.
- 17) Transfer of the Said Properties to the successful bidder shall be done by the Authorized Officer only upon payment of the entire sale consideration and other charges as per the terms contained herein.
- 18) As from the date of issuance of Sale Certificate, the bidder shall hold the assets at his/her/their sole risk and cost as regards any loss or damage to the assets by fire or earthquake or any other natural calamities or due to theft, burglary or robbery or from any other cause whatsoever and neither CFM-ARC nor the Authorized Officer shall be liable for any such loss or damages.
- 19) Presently there are no encumbrances known to CFM-ARC and the sale is subject to priority of claim in terms of Section 26E of SARFAESI Act, 2002.
- 20) The Said Properties are offered for sale on "**AS IS WHERE IS AND AS IS WHAT IS BASIS, NO RECOURSE**" basis. Neither CFM-ARC nor the Authorized Officer undertakes any responsibility to procure any permission/license etc. in respect of the Said Properties offered for sale hereinabove.
- 21) The successful bidder will have to bear all outstanding dues levies by whatever name it is called, if any, in respect of the Said Properties.
- 22) The bidders are advised in their own interest to verify and conduct a detailed Due Diligence of the Said Properties and about any other dues from the respective authorities to their satisfaction before submitting the offers and at no point of time, the intending / prospective bidder is entitled to back out from the said sale once declared as a Successful Bidder.
- 23) The successful bidder shall be deemed to have purchased the Said Properties after complete satisfaction with the title thereto and inspection thereof and shall not be entitled to make any requisition or raise any objection as to the title or condition of the Said Properties or any part thereof after submission of the Bid.
- 24) The successful bidder shall, notwithstanding any discrepancy or variation in the names, quantities, survey numbers measurement, boundaries and abuttal as mentioned herein above or any public notice, accept the Said Properties purchased by it/him.
- 25) The bidder shall purchase the Said Properties on the same condition that the Said Properties exist on the date of sale. The date of sale shall mean the date when the Authorized Officer accepts the offer of the successful bidder. From and after the date of issuance of Sale Certificate by the Authorized Officer, the same shall be at the sole and entire risk and costs and account of the successful bidder as regards any risk, injury, loss or damage thereto or any part thereof from any cause whatsoever. The successful

bidder shall not make any requisition for repairs or otherwise and the obligations of carrying out such repairs shall be solely that of the successful bidder.

- 26) If the dues of the existing charge-holders together with all costs, charges and expenses incurred by CFM-ARC are offered by or on behalf of the Borrower or guarantors at any time before the date of confirmation of sale, the Said Properties or part thereof, shall not be sale.
- 27) The bidder shall not be entitled to withdraw or cancel offer once submitted unless permitted by Authorized Officer. If the bidder withdraws or cancels the offer, the EMD shall be liable to be forfeited and will also be liable to pay the Authorized Officer, the loss or damage suffered consequently upon withdrawing or canceling the offer. The assets in question will then be resold at the risk and consequences of the bidder.
- 28) On confirmation of sale by CFM-ARC and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue Sale Certificate for immovable asset in favour of the bidder/successful bidder in the form given in Appendix V of the Security Interest (Enforcement) Rules, 2002.
- 29) The sale certificate will be issued in the name of the bidder(s) / Applicant(s) only and will not be issued/transferred in any other name(s).
- 30) The Authorized Officer is selling the Said Properties pursuant to the powers derived from the SARFAESI Act. The Said Properties comprised in and forming part of the sale are sold, subject to all defects, faults, imperfections and errors of description latent or otherwise. The Authorized Officer is not answerable for the correct description genuineness, veracity, authenticity of or any defects in the Said Properties and does not warrant any conditions whatsoever pertaining to the same. The bidders should make their own enquiry about the same and satisfy themselves if there are any other encumbrances, reservations, acquisitions, charges, liens or defects affecting the title of the Said Properties. The bidders shall not be entitled to issue or raise any requisitions or objections to or upon the title post bid submission. The bidders should make enquiries about the utility of the Said Properties put up for sale here under and no warranty or assurances of any kind is given by the Authorized Officer and/or CFM-ARC.
- 31) The Authorized Officer reserves the right to reject any or all offers without assigning any reason.
- 32) The Authorized Officer will be at liberty to amend/modify/delete any of the above conditions as may be deemed necessary considering the facts & circumstances of the case.
- 33) Disputes, if any, shall be within the jurisdiction of Courts and Tribunals in Mumbai only.
- 34) Words & expressions used hereinabove shall have the same meanings respectively assigned to them under SARFAESI Act and the rules framed thereunder.

Sd/-

Authorized Officer

APPLICATION FOR PURCHASE OF PROPERTY THROUGH E-AUCTION
APPLICATION FORM

Date: _____

The Authorised Officer
CFM Asset Reconstruction Pvt. Ltd (CFMARC-T-230 CFSL)
1st Floor, Wakefied House, Spratt Road, Ballard Estate,
Mumbai 400 001.

Dear Sir/Madam,

Sub: Application for Purchase of Property through E-Auction

We refer to your Notice and Standard Terms & Conditions dated _____ for Sale of below described Property through E-Auction.

I / We am / are interested to purchase the under-noted property through E-Auction on "As is where is", "As is what is", "Whatever there is" basis in accordance with SARFAESI Act, 2002.

- 1 Property belonging to Shri/M/s:-
- 2 Description of property :-
- 3 Reserve Price property published:-
- 4 Amount offered :-

I / We have deposited Rs (Rupees only) as initial deposit through RTGS / NEFT dated.....in favour of Authorised Officer, CFMARC Trust -230 M/s. Caparo Financial Solutions Ltd.

I/We am/are have gone through the above Notice and Standard Terms & Conditions for sale through E-Auction and conducted due diligence on all aspects related to the property to our satisfaction.

I/ We am/are hereby agreed for all terms and conditions stated in notice & standard terms and conditions for sale of above property under E-Auction.

I / We also enclose copies of the required KYC documents. We request you to kindly verify the same.

Signature.....
Name.....
Address.....Pincode.....
Phone No..... Email ID.....

Enclosure:

- i. Pan Card (Mandatory).
- j. Election ID/Electricity Bill/Passport/Bank Account Statement/ Any other valid and acceptable document showing address of the bidder.
- k. Copy of proper authorization, in case of authorised officials.
- l. Board Resolution authorizing the officials of the company to purchase the property through E-Auction (in case of Companies)

DECLARATION BY BIDDER / OFFEROR

IN THE ACCOUNT OF M/S. SIDDHARTH DEVELOPERS

- (a) I/We, the Offeror/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the tender and public notice for E-Auction sale in the matter of M/s. Siddharth Developers for sale of secured immovable of and understood them fully. I/We, hereby unconditionally agree to conform with and to be bound by the said terms and conditions.
- (b) I/We, the Offeror/s aforesaid do hereby confirm that I/We have taken inspection of the premises and I/We are satisfied with the condition of the same and I/We shall not claim any loss or reduction in the amount offered on account of any deviation in the details and description of the properties.
- (c) I/We further declare that I/We intend to purchase the above-mentioned assets from the Authorized Officer of CFM-ARC for our own use/business and that the information revealed by me/us in the tender/offer is true and correct. I/We understand and agree that if any of the statement/information revealed by me/us is found to be incorrect and/or untrue, the tender submitted by me/We is liable to be cancelled and, in such case, the Aggregate Earnest Money Deposit paid by me/us is liable to be forfeited by CFM-ARC and CFM-ARC will be at liberty to annul the offer made to me/us at any point of time. I/We also agree that after my/our offer given in my/our offer for purchase of the assets is accepted by CFM-ARC and I/we fail to accept or act upon the terms and conditions herein or am /are not able to complete the transaction within the time limit specified herein for any reason whatsoever and/or fail to fulfill any/all the terms & conditions herein, the Aggregate Earnest Money Deposit and any other monies paid by me/us along with the offer and thereafter, are liable to be forfeited by CFM-ARC and that CFM-ARC has also a right to proceed against me/us for specific performance of the contract, if so desired by CFM-ARC.
- (d) I/We further undertakes that we meet the criteria and requirements as set out u/s. 29A of the Code of IBC and that it shall make full disclosure in respect of itself and all its connected persons as per the provisions of Code and the rules and regulations frame thereunder.

SIGNATURE

To,
The Authorized Officer,
CFM Asset Reconstruction Pvt. Ltd (CFMARC Trust - 230)
1st Floor, Wakefied House, Sprott Road, Ballard Estate,
Mumbai 400 001.

AFFIDAVIT CUM UNDERTAKING.

I, _____, aged adult(s), currently
residing at _____, (herein referred as
the "Prospective Purchaser"), do solemnly affirm and state as under:

A. That I am duly authorized and competent to make and affirm this affidavit, I hereby unconditionally state, submit and confirm that the document is true, valid, and genuine.

B. I hereby unconditionally state, submit and confirm that the Prospective Purchaser is not disqualified from submitting the offer letter and /or tender to purchase the property being immoveable Asset(s) being _____ (hereinafter referred as "the secured asset") by way of Private treaty or by way of any other mode of sale as laid down under SARFAEI Act, 2002 read with the rules thereunder and or the modes of sale available with CFM Asset Reconstruction Private Limited (CFMARC) by virtue of being secured creditor to enforce security interest over the secured asset under SARFAESI Act, 2002.

C. That neither the (I) Prospective Purchaser nor(ii) any person acting jointly or in concert with the Prospective purchaser not (iii) any person who is a connected person with the Borrower or Borrower company namely _____.

D. That neither the (I) Prospective Purchaser nor (ii) any person acting jointly or in concert with the Prospective Purchaser nor (iii) any person who is a connected person; (a) the Prospective Purchaser or (b) any person acting jointly or in concert with the Prospective Purchaser:

i) is an undischarged insolvent,

ii) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;

iii) is at the time of submission of the sale offer, a person who (a) has an account which has been classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India under the Banking Regulation Act, 1949 or the guidelines of the financial sector regulator issued under any other law for the time being in force, or (b) controls or manages or is the promoter of a the borrower Company or the Guarantor Company whose account has been, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act,1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force; and such classification has continued for a period of one year or more from the date of such classification till the date of commencement of the Corporate Insolvency resolution process of the Corporate Debtor and all such overdue amounts along with interest, cost and charges thereon has not been fully repaid at the time of submission of this Sale offer;

iv) has been convicted of any offence punishable with two years or more or with imprisonment and two years have not passed from the date of release from such imprisonment: or

v) has been a Promoter or in the management or control of a Borrower Company in which a preferential transaction has taken place and in respect of which an order has been made by the Honorable National Company Law Tribunal (or its appellate tribunals or Courts). (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction by the Prospective purchaser pursuant to a resolution plan approved under the code or pursuant to the scheme or plan approved by a financial sector regulator or court, and the Prospective purchaser has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction) which has taken place prior to the acquisition of the financial assets of the Borrower Company by the Secured Creditor;

vi)has executed a guarantee in favour of a creditor, in respect of a Borrower against which an application for Insolvency resolution made by such creditor has been admitted under the code, where such guarantee has been invoked by the creditor and remains unpaid in full or part;

vii) is subject to any other aforesaid conditions under any law in a jurisdiction outside India.

E. That the Prospective Purchaser unconditionally and irrevocably represents, warrants, and confirms that it is eligible to participate in the sale process as laid down under SARFAESI Act, 2002 read with the Security Enforcement Rule, 2002 and that it shall provide all the documents, representations and information as may be required by the CFMARC/Secured Creditor or any other authority as may be applicable.

F. That the Prospective Purchaser unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statement made under this affidavit cum Undertaking.

G. That the Prospective Purchaser understands that CFMARC may rely on the confirmations, representations and warrants provided by the Prospective purchaser under this affidavit cum undertaking.

H. That in the event of any of any of the above statements are found to be untrue or incorrect then the Prospective purchaser unconditionally agrees to indemnity and hold harmless the CFMARC and /or the Secured Creditor.

I. That the Prospective Purchasers agrees and undertakes to disclose/ inform forthwith, to the CFMARC/Secured Creditor if the Prospective purchaser becomes aware of any change in information in relation to at any stage of the sale process.

J. That this affidavit cum undertaking shall be governed in accordance with the laws of India and the adjudicating authority shall have the exclusive jurisdiction over any dispute arising under this affidavit.

Solemnly affirmed at Mumbai on this _____ day of _____, 2026.

Deponent