



**STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT BRANCH – I,**

Address of the Branch: The Arcade, 2nd Floor, World Trade Centre,
Cuffe Parade, Colaba, Mumbai-400 005,
E-mail ID of Branch:- sbi.04107@sbi.co.in

Authorized Officer's Details :-
Name : Dinesh Kumar Nagar
e-mail: team3.04107@sbi.co.in
Mobile No. :- 8966009127
Landline No. (Office):-
022 – 22177667

Annexure-A

E-AUCTION SALE NOTICE

SALE OF IMMOVABLE ASSETS (Non Agriculture Open Land) CHARGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. AS WELL AS NOTICE UNDER RULES 8(6) & 6(2) OF SECURITY INTEREST (ENFORCEMENT) RULES.

The undersigned being the Authorised Officer of State Bank of India Consortium comprising of *State Bank of India, Union Bank of India, Indian Bank, Bank of Baroda, IDBI Bank, PNB, Central Bank of India, Canara Bank*, has taken over **Physical Possession** of the following property/ies u/s 13 (4) of the SARFAESI Act.

Public at large is informed that e-auction (under SARFAESI Act, 2002) of the charged property/ies **which includes Land** in the below mentioned cases for realisation of Bank's dues will be held on **“AS IS WHERE IS, AS IS WHAT IS and WHATEVER THERE IS” BASIS.**

Name Of Borrower(s)	M/s Akshata Mercantile Pvt Ltd (Registered Address)- 308, 3rd floor, Ceejay House, Dr. A. B. Road, Worli, Mumbai – 400 018.
Name of Guarantor(s)	<u>Personal & Corporate Guarantors</u> 1. Mr. Ashwin N Lodha; 2. Mr. Vaibhav Lodha; 3. Mrs. Sheela Lodha; 4. Mr. Abhay N Lodha; 5. Mr. Surendra Lodha; 6. M/s. Riya Real Estate Pvt. Ltd.; 7. M/s. Satyarth Steel & Power Pvt. Ltd.; 8. M/s. Topworth Energy Pvt. Ltd.; and 9. M/s. Pheonix Realtors Pvt. Ltd.

Outstanding Dues for Recovery of which Property/ies is/are being sold	Name of the Bank	Amount Outstanding as on 31.05.2022
	State Bank of India	Rs. 831,16,24,730.83
	Bank of Baroda	Rs. 316,54,72,944.19
	Indian Bank	Rs. 99,19,87,187.00
	Central Bank of India	Rs. 114,90,89,786.00
	Total Outstanding Dues	Rs. 1361,81,74,648.02
as on 31.05.2022 + interest at contracted rate till date thereon + expenses & costs (less cash recoveries) due to the secured creditor from M/s M/s Akshata Mercantile Pvt Ltd.		
Name of owner /Title Deed Holders	M/s Riya Real Estate Pvt Ltd	
Description of Property	(Immovable Property Non Agriculture Open Land) 1) Non Agricultural Land lying and situate at Village Kunenama (Lonavala), Tehsil Maval, Dist. Pune bearing Survey no. 118/6 admeasuring 1 Acres 25 Gunthas owned by Messers Riya Real Estate Private Limited, Corporate Guarantor; 2) Non Agricultural Land lying and situate at Village Kunenama (Lonavala), Tehsil Maval, Dist. Pune bearing Survey no. 119/3 admeasuring 2 Acres 15 Gunthas owned by Messers Riya Real Estate Private Limited, Corporate Guarantor; and 3) Non Agricultural Land lying and situate at Village Kunenama (Lonavala), Tehsil Maval, Dist. Pune bearing Survey no. 120/2 admeasuring 2 Acres 34 Gunthas owned by Messers Riya Real Estate Private Limited, Corporate Guarantor;	
Reserve Price (R. P.)	Rs. 43,84,00,000.00	
Earnest Money Deposit (EMD)	Rs. 4,38,40,000.00	
Bid Increment Amount in multiple of	Rs. 2,00,000.00	
Date & Time of Inspection	Inspection of the Open Land. Location of the land may be visited on 25.09.2026 from 11.00 a.m. to 02.00 p.m	
Date & Time of E-auction	05.10.2026 from 11.00 a.m. to 02.00 p.m.	
For Submission of Request Letter of Participation / KYC Documents / Proof of EMD Etc.	Online Submission on E-auction site. E-auction site. https://baanknet.com/	

E-Auction is being held on **“AS IS WHERE IS”, “AS IS WHAT IS and WHATEVER THERE IS BASIS”** and will be conducted “Online”. The auction will be conducted at the PSB Alliance web portal (baanknet.com).

For property related queries please contact Authorised Officer Mr Dinesh Kumar Nagar, Mobile No.8966009127.

E-Auction Tender Document containing online e-auction bid form, Declaration, General Terms &

Conditions of online auction sale are available in websites: - (<https://baanknet.com/>). To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, there may be some pending dues/ charges/ taxes which may have to be assessed/ paid by the successful bidder. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the 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 of the Bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims / rights / dues. The Authorised Officer reserves their right to accept or reject any bid at any point of time without assigning any reasons thereof. The sale shall be subject to rules / conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The other terms and conditions of the e-auction are published in the following websites.

1. <https://baanknet.com/>

2. <https://www.sbi.co.in>

Date: 27.08.2026

Place: Mumbai

Sd/-

Authorized Officer,
State Bank of India