



PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED

55-56, 5th Floor, Free Press House, Nariman Point,
Mumbai - 400021, Tel: 022-61884700

Email: sys@pegasus-arc.com URL: www.pegasus-arc.com

PUBLIC NOTICE FOR SALE BY E-AUCTION

Sale of Immovable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002

Notice is hereby given to the public in general and in particular to the below mentioned Borrower(s), Co-Borrower(s) and Mortgagor(s) that the below described secured assets being immovable property mortgaged/charged to the Secured Creditor, Pegasus Assets Reconstruction Private Limited acting in its capacity as Trustee of **Pegasus Group Thirty Nine Trust-2 (Pegasus)**, having been assigned the debts of the below mentioned Borrower along with underlying securities interest by **RBL Bank Ltd** vide Assignment Agreement dated **30/09/2021** under the provisions of the SARFAESI Act, 2002, are being sold under the provisions of SARFAESI Act and Rules thereunder on "**As is where is**", "**As is what is**", and "**Whatever there is**" basis on **21/07/2026**.

In view of the assignment agreement, The Authorized Officer of Pegasus has taken physical possession of the below described secured asset being immovable property on **06/01/2025** under the provisions of the SARFAESI Act and Rules thereunder.

THE DETAILS OF AUCTION ARE AS FOLLOWS:

Name of the Borrower(s), Co-Borrower(s) and Guarantor(s):	1. Mr. Ashok Gagubhai Chhadwa (Borrower/Mortgagor) 2. Mrs. Rajashree Ashok Chhadwa (Co-Borrower) 3. Mr. Mihir Ashok Chhadwa (Co-Borrower)
Outstanding Dues for which the secured assets are being sold:	Rs.2,15,61,153.81 (Rupees Two Crores Fifteen Lakhs Sixty One Thousand One Hundred Fifty Three and Paise Eighty One Only) as on 29/04/2021 plus interest at the contractual rate and costs, charges and expenses thereon w.e.f. 29/04/2021 till the date of payment and realization as per notice under Sec 13(2) of SARFAESI Act. Rs.4,33,91,000/- (Rupees Four Crore Thirty Three Lakhs Ninety One Thousand Only) as on 04/06/2026 plus interest at the contractual rate and costs, charges and expenses thereon w.e.f. 05/06/2026 till the date of payment and realization
Details of Secured Asset being Immovable Property which is being sold	Mortgaged by: Mr. Ashok Gagubhai Chhadwa Flat No. 3, entire 3rd Floor, adm.1004 sq. ft. (carpet), in the building known as Sagar, at Chhaya CHSL, Plot No. 2B, CTS No. 1638, at Sion Trombay Road, Chembur Naka, Chembur, Mumbai – 400 071. Towards East – Land Bearing NA20, Towards West – 25' Wide Road, Towards North – Plot No. 2A, Towards South – Plot No. 3
CERSAI ID:	Security Interest ID- 400088780287 Asset ID- 200090831495
Reserve Price below which the Secured Asset will not be sold (in Rs.):	Rs. 1,90,35,000/- (Rupees One Crore Ninety Lakhs Thirty Five Thousand Only)
Earnest Money Deposit (EMD):	Rs. 19,03,500/- (Rupees Nineteen Lakhs Three Thousand Five Hundred Only)
Claims, if any, which have been put forward against the property and any other dues known to Secured creditor and value	Not Known [Note - The prospective buyer should conduct independent due diligence on all aspects relating to the above mentioned Schedule property to its satisfaction, before submitting Bid(s).]
Other Information	Securitisation Application No. 111/2026 at DRT – 1, Mumbai
Inspection of Properties:	On 03/07/2026 from 11.30 am to 1.30 pm.
Contact Person and Phone No:	Mr. Rupesh Jadhav - 7666142470 Mr. Paresh Karande- 9594313111
Last date for submission of Bid:	17/07/2026 till 5:00 pm
Time and Venue of Bid Opening:	E-Auction/Bidding through website (https://sarfaesi.auction-tiger.net) on 21/07/2026 from 11:00 am to 12:00 pm.

This publication is also a fifteen (15) days' notice to the Borrowers / Co-Borrowers / Mortgagors under Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002.

For the detailed terms and conditions of the sale, please refer to Secured Creditor's website i.e. <http://www.pegasus-arc.com/assets-to-auction.html> or website <https://sarfaesi.auctiontiger.net> or contact service provider E Procurement Technologies Ltd. Auction Tiger Bidder Support Nos: Mo.: +91 9265562821 & 9374519754, ramprasad@auctiontiger.net, Mr. Ramprasad Mobile No. +91 8000023297, email: support@auctiontiger.net before submitting any bid.

AUTHORISED OFFICER

Place: Mumbai
Date: 23/06/2026

Pegasus Assets Reconstruction Private Limited,
Trustee of Pegasus Group Thirty Nine Trust 2





पेगासस असेट्स रिकन्स्ट्रक्शन प्रायव्हेट लिमिटेड

५५-५६, ५वा मजला, फ्री प्रेस हाऊस, नरिमन पॉईंट, मुंबई-४०००२१.

दूरध्वनी क्र. : ०२२-६१८८४७००.

ई-मेल : sys@pegasus-arc.com युआरएल : www.pegasus-arc.com

ई लिलावद्वारे विक्री करिता जाहीर सूचना

सिक््युरिटी इंटरस्ट (एन्फोर्समेंट) रुल्स, २००२ च्या नियम ८ आणि ९ ला परंतुकासह वाचत सिक््युरिटायझेशन अँड रिकन्स्ट्रक्शन ऑफ फायनान्शिअल असेट्स अँड एन्फोर्समेंट ऑफ सिक््युरिटी इंटरस्ट अँक्ट, २००२ अंतर्गत स्थावर मिळकतीची विक्री.

सर्वसामान्य जनता आणि विशेषकरून खालील नमूद कर्जदार, सह-कर्जदार आणि गहाणदार यांना याद्वारे सूचना देण्यात येते की, खालील नमूद स्थावर मिळकत ही सरफैसी अँक्ट, २००२ च्या तरतुदीन्वये दिनांक ३०.०९.२०२१ रोजीच्या अभिहस्तांकन कराराद्वारे आरबीएल बँक लि. द्वारे त्यातील तारण हितसंबंधासह खालील नमूद कर्जदाराची थकबाकी अभिहस्तांकित केलेल्या अशा पेगासस ग्रुप थर्टी नाईन ट्रस्ट २ (पेगासस) चे ट्रस्टी म्हणून त्यांच्या क्षमतेत कृती करणाऱ्या पेगासस असेट्स रिकन्स्ट्रक्शन प्रायव्हेट लिमिटेड अशा तारण धनकोंकडे गहाण/प्रभारित आहेत. जे सरफैसी अँक्ट च्या तरतुदी आणि त्या नियमानुसार २१/०७/२०२६ रोजी सर्व ज्ञात आणि अज्ञात दायित्व सह “जे आहे जेथे आहे”, “जे आहे जसे आहे” आणि “जे काही आहे तेथे आहे” तत्त्वाने विकण्यात येईल.

पेगासस ची प्राधिकृत अधिकाऱ्यांनी सरफैसी अँक्ट आणि त्या अंतर्गत नियमांच्या तरतुदीन्वये ०६/०१/२०२५ रोजी स्थावर मिळकत असलेल्या खालील नमूद तारण मालमत्तेचा प्रत्यक्ष कब्जा घेतला.

लिलावाची तपशिल पुढीलप्रमाणे :

कर्जदार आणि सह-कर्जदारांचे नाव:	ए) श्री. अशोक गागुभाई छाडवा (कर्जदार/गहाणदार) बी) सौ. राजश्री अशोक छाडवा (सह-कर्जदार) सी) श्री. मिहीर अशोक छाडवा (सह-कर्जदार)
जिच्या करिता तारण मत्तेची विक्री होणार आहे त्यासाठी थकीत देय होणार आहे:	रु. २,१५,६१,१५३.८१/- (रुपये दोन करोड पंधरा लाख एकसष्ट हजार एकशे त्रेपन्न आणि पैसे एक्याऐशी मात्र) २९.०४.२०२१ रोजीस सरफैसी अँक्टचे कलम १३(२) अन्वये सूचना नुसार प्रदान आणि वसुलीच्या तारखेपर्यंत २९/०४/२०२१ रोजीपासून त्यावरील सांपाशिवक दराने व्याज आणि परिव्यय, प्रभार आणि खर्च. रु. ४,३३,९१,०००/- (रुपये चार करोड तेहेतीस लाख एक्याणव हजार मात्र) ०४/०६/२०२६ रोजीस अधिक प्रदान आणि वसुलीच्या तारखेपर्यंत ०५/०६/२०२६ रोजीपासून त्यावरील सांपाशिवक दराने व्याज आणि परिव्यय, प्रभार आणि खर्च.
जिच्या करिता तारण मत्तेची विक्री होणार आहे त्या तारण मत्तेची तपशिल	गहाण द्वारे : श्री. अशोक गागुभाई छाडवा, फ्लॉट क्र. ३, संपूर्ण ३ रा मजला, मोजमापीत १००४ चौ. फूट (चटई क्षेत्र), “सागर” म्हणून ओळखल्या जाणाऱ्या इमारतीमध्ये, छाया सीएचएसएल, प्लॉट क्र. २बी, सीटीएस क्र. १६३८, सायन ट्रॉम्बे रोड, चेंबूर नाका, चेंबूर, मुंबई ४०००७१. पूर्वेस जमीन धारक एनए२०, पश्चिमेस २५ फूट रुंद रस्ता, उत्तरेस प्लॉट क्र. २ए, दक्षिणेस प्लॉट क्र. ३.
सीईआरएसए आयडी:	सिक््युरिटी आयडी - ४०००८७८०२८७ असेट आयडी - २०००९०८३१४९५
ज्या खालील तारण मत्ता विकलेली जाणार नाही राखीव किंमत (रु. मध्ये):	रु. १,९०,३५,०००/- (रुपये एक करोड नव्वद लाख पस्तीस हजार मात्र)
इसारा अनामत रकम (इएमडी) :	रु. १९,०३,५००/- (रुपये एकोणीस लाख तीन हजार पाचशे मात्र)
मिळकतीवर करण्यात आलेले कोणतेही दावे आणि तारणी धनकोंना ज्ञात असलेली अन्य कोणतीही थकबाकी व मूल्य	ज्ञात नाही टीप - संभाव्य खरेदीदाराने बोली सादर करण्यापूर्वी परिशिष्टातील मिळकतीसंबंधित सर्व बाबींची स्वतःच्या समाधानासाठी स्वतंत्रपणे योग्य तपासणी करून घ्यावी.
इतर माहिती	डीआरटी १ मुंबई येथे सिक््युरिटायझेशन अर्ज क्र. १११/२०२६
मिळकतीचे निरीक्षण	०३/०७/२०२६ रोजी स. ११.३० ते दु. १.३० दरम्यान
संपर्क व्यक्ती आणि फोन क्र.	श्री. रुपेश जाधव - ७६६६१४२४७० श्री. परेश करांदे - ९५९४३१३१११
बोली सादर करण्यासाठी अंतिम	१७/०७/२०२६ सायं ५:०० पर्यंत
बोली उघडण्याचे ठिकाण आणि वेळ	ई-लिलाव/बोली वेबसाईट (https://sarfaesi.auctiontiger.net) मार्फत २१/०७/२०२६ रोजी स.११.०० ते दु.१२.०० पर्यंत.

सदर प्रकाशन हे सिक््युरिटी इंटरस्ट (एन्फोर्समेंट) रुल्स, २००२ च्या नियम ८ आणि ९ अंतर्गत वरील नमूद कर्जदार, सह-कर्जदार आणि गहाणदार यांना पंधरा (१५) दिवसांची सूचना सुध्दा आहे.

विक्रीच्या तपशीलवार अटी आणि शर्तीकरिता, कृपया कोणत्याही बोली सादर करण्यापूर्वी तारण धनकोंची वेबसाईट म्हणजेच <http://www.pegasus-arc.com/assets-to-auction.html> किंवा वेबसाईट

<https://sarfaesi.auctiontiger.net> च्या संदर्भ घ्यावा किंवा सेवा पुरवठादार मे. ई-प्रोक्युरमेंट टेक्नॉलॉजीज लि., ऑक्शन टायगर बिडर्स सपोर्ट: +९१ ९२६५५६२८२१ आणि ९३७४५१९७५४, ramprasad@auctiontiger.net, श्री. रामप्रसाद, मोबाईल क्र. +९१ ८००००२३२९७, ईमेल: support@auctiontiger.net येथे संपर्क साधावा.

ठिकाण : मुंबई
दिनांक : २३/०६/२०२६

प्राधिकृत अधिकारी
पेगासस असेट्स रिकन्स्ट्रक्शन प्रायव्हेट लिमिटेड
(पेगासस ग्रुप थर्टी नाईन ट्रस्ट २ चे ट्रस्टी)



Account: Ashok Gagubhai Chhadwa
Trust: Pegasus Group Thirty Nine Trust 2

PROPERTY DESCRIPTION

Flat No.3, entire 3rd Floor, adm. About 1004 sq. ft. (Carpet), in the building known as "Sagar", at Chhaya Co-operative Housing Society Limited, situated at plot no. 2B, CTS No. 1638, at Sion – Trombay Road, Chembur Naka, Chembur, Mumbai – 400 071.

Towards East – Land bearing No. NA20

Towards South – Plot No. 3

Towards West – 25' wide road

Towards North – Plot No. 2A

Terms & Conditions

1. The E-auction sale will be online E-auction/Bidding through website (<https://sarfaesi.auctiontiger.net>) on **21/07/2026** for the mortgaged properties mentioned in the e-auction sale notice ("Schedule Property") from **11:00 am to 12:00 noon**. In case the bid is placed in last 5 minutes of the closing time of E-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date).
2. Sale of Schedule Property will be on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS" without recourse basis with all known and unknown liabilities. All liabilities, encumbrances, dues of authorities and departments, statutory or otherwise and other dues (by whatever name called in whichever form, mode, manner) in respect of the Schedule Property and if payable in law and/or attachable to the Schedule Property/ Sale shall be sole responsibility of the prospective bidder.
3. The Schedule Property is being sold with all the existing and future encumbrances whether known or unknown to Pegasus. The Authorized Officer / Pegasus shall not be responsible in any way for any third-party claims / rights / dues / encumbrances of whatsoever manner on the Schedule Property of / by any authority known or unknown.
4. Further, the prospective bidder shall bear all statutory dues payable to government, taxes, and rates and outgoing, both existing and future, relating to the Schedule Property.
5. Pegasus is not responsible for any claims / charges / encumbrances of whatsoever manner on the Schedule Property, of / by any authority known or unknown.
6. **Due Diligence:** The prospective bidder should conduct independent due diligence on all aspects relating to the Schedule Property to its satisfaction. It shall be the responsibility of the prospective bidder to physically inspect the Schedule Property and satisfy itself about the present status of the Schedule Property before submitting the bid. The purchaser shall not be entitled to make any claim against the Authorized Officer / Pegasus in this regard on a later date.
7. The successful bidder shall be deemed to purchase the Schedule Property with full knowledge of the following encumbrances on / issues related to the Schedule Property: Not Known



8. The prospective bidder has to deposit 10% of Reserve Price ("Earnest Money Deposit" / "EMD") along with offer/bid which will be adjusted against 25% of the deposit to be made as per clause mentioned below.
9. The successful bidder shall have to pay 25% of the purchase price (including Earnest Money already paid), immediately on the same day or not later than the next working day, as the case may be, through the mode of payment mentioned in Clause (19). The balance amount of the purchase price shall have to be deposited within 15 days of acceptance/confirmation of sale conveyed to them or such extended period as may be agreed upon in writing by the Authorised officer. (Pegasus at its discretion may extend the 15 days' time and in any case it will not exceed three months.)
10. Failure to remit the amount as required under clause (9) above, will cause forfeiture of amount already paid including 10% of the amount paid along with application, and the schedule property shall be resold, and the defaulting purchaser shall forfeit to Pegasus all claim to the Schedule Property or to any part of the sum for which it may be subsequently sold.
11. Bids received without EMD and/or below mentioned reserve price and/or without Bid form duly filled and/or necessary documents and/or incomplete in any manner and/or conditional bids is liable to be rejected at the outset and declared as invalid.
12. In case of non-acceptance of the offer of prospective bidder by Pegasus, the amount of EMD paid along with the application will be refunded without any interest within 7 (seven) working days.
13. The particulars specified in the description of the Schedule Property have been stated to the best of information of Pegasus, and Pegasus will not be responsible for any error, mis-statement or omission.
14. Bids shall be submitted through Offline/Application to our corporate Office address: Pegasus Assets Reconstruction Pvt. Ltd. at 55-56, 5th floor, Free Press House, Nariman Point, Mumbai-400021. Bids should be submitted on or before till 17/07/2026 05.00 p.m. Email address: paresh@pegasus-arc.com, rupesh@pegasus-arc.com to the above, the copy of Pan card, Aadhar card, Address proof, and in case of the company, copy of board resolution passed by board of directors of company needs to be submitted by the prospective bidder. The prospective bidders shall submit the KYC documents along with the Application and shall sign on each page of the auction notice binder and terms & conditions.
15. The sale is subject to confirmation from Pegasus. If the borrowers/co-borrowers/mortgagor pay the amount due to the Pegasus in full before the date of e-auction, no auction/sale will be conducted.
16. **The reserve price of the auction property is as follows: - Rs. 1,90,35,000/- (Rupees One Crore Ninety Lakhs Thirty Five Thousand Only)**
17. **The Earnest Money Deposit of the auction property is as follows: - Rs. 19,03,500/- (Rupees Nineteen Lakhs Three thousand Five Hundred Only)**
18. Last date for submission of bid is 17/07/2026 before 05:00 pm and the Auction is scheduled on 21/07/2026 from 11.00 am to 12.00 noon. In case bid is placed in the last 5 minutes of the closing time of E-Auction, the closing time will automatically get extended for 5 minutes (unlimited extensions of 5 minutes each till midnight of auction date).



19. **Prospective Bidders shall deposit the aforesaid EMD/s on or before the date and time mentioned herein above by way of a Demand Draft / Pay Order/RTGS drawn in favor of Pegasus Group Thirty Nine Trust 2, payable at Mumbai or EMD can also be paid by way of RTGS/ NEFT / Fund Transfer to the credit of A/c no. 409819116155, A/c Name: - Pegasus Group Thirty Nine Trust 2, Bank Name: RBL Bank Limited, Branch Address- Office No.1/A, Ground Floor, Mittal Court, 224 Nariman Point, Mumbai-400021, IFSC Code: RATN0000155.**
20. The bid price to be submitted should not be below the reserve price and bidders shall improve their further offers/bids in multiples of **Rs. 2,00,000/- (Rupees Two Lakh Only)**.
21. Deposition of EMD confirms the participation in the E-auction and will be non-refundable in the event of withdrawal/denial to participate in the E-auction.
22. Pegasus reserves the right to reject any offer of purchase without assigning any reason.
23. The Authorized Officer reserves the absolute right to accept or reject the bid including the highest bid or adjourn/postpone / cancel the sale process at any time without further notice and without assigning any reasons thereof. The decision of the Authorized Officer/ Secured Creditor shall be final and binding. The prospective bidder participating in the auction sale shall have no right to claim damages, compensation or cost for such postponement or adjournment or cancellation.
24. The successful bidder has to bear all stamp duty, registration fee, and other expenses, taxes, duties in respect of sale of the Schedule Property.
25. In the event of default in complying with any of the terms and conditions, the amount already paid shall stand forfeited.
26. The acceptance of a bid is subject to fulfillment of following forms, documents and authorizations.
- Affidavit cum Declaration to be provided on Rs. 500 Stamp along with notarization for Compliances of Sec. 29A under Insolvency and Bankruptcy Code, 2016
 - Declaration by Bidder for source of fund to be provided on Rs. 500 Stamp along with notarization
 - KYC compliance i.e. Proof of Identification and Current Address - PAN card, AADHAAR card, Valid e-mail ID, Landline and Mobile Phone number.
 - Authorization/ Board resolution to the Signatory (in case the bidder is a legal entity).
 - Duly filled, signed, and stamped Bid form and Terms & conditions (to be signed & stamped on each page).
 - Other necessary statutory and govt. compliances, if any.
27. It should be noted that at any stage of the sale process, Pegasus may ask for any further documents from the prospective bidders to evaluate their eligibility. The Authorised Officer/

OK
Sharma



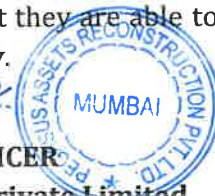
Pegasus, at his /its discretion may disqualify the prospective bidder for non-submission of the requested documents.

28. The prospective bidder needs to submit the source of funds/ proof of funds.
29. Sales shall be in accordance with the provisions of SARFAESI Act and rules thereunder.
30. This publication is also 15(Fifteen) days' notice to the aforementioned borrowers/co-borrowers under Rule of The Security Interest (Enforcement) Rules, 2002.
31. The interested parties may contact the Authorized Officer for further details / clarifications and for submitting their application. For the detailed terms and condition of the sale please refer to the link provided on Pegasus's website i.e. "www.pegasus-arc.com" and you may contact Mr. Paresh Karande - 9594313111, Mr. Rupesh Jadhav- 7666142470.

Special Instructions:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Pegasus nor the Service provider will be responsible for any lapses / failure (Internet failure, Power failure, etc.) on the part of the vendor, in such cases. In order to ward off such contingent situations, bidders are requested to make all the necessary arrangements/ alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.


AUTHORISED OFFICER



Place: Mumbai
Date: 23/06/2026

Pegasus Assets Reconstruction Private Limited
(Trustee of Pegasus Thirty Nine Trust 2)

- **I/We have inspected the property**
- **I/We have inspected the documents**
- **I/We have no queries while participating in the auction**
- **I/We are purchasing the property on as is what is,
as is where is , whatever there is basis**

Signature

Whether connected to any political party: Yes

No

If Yes, please provide the name of the political party and the connection:

I/We declare that I/We have read and understood all the above terms and conditions of auction sale and the auction notice published in the daily newspaper which are also available in the website <https://.auctiontiger.net> and shall abide by them.

Name & Signature

(on Rs. 500 Stamp Paper and Notarised)

ANNEXURE-III
DECLARATION BY BIDDER(S)

Borrower: Ashok Gagubhai Chhadwa

Property Description:

Flat No.3, entire 3rd Floor adm. About 1004 sq. ft. carpet area, in the building known as "Sagar", at Chhaya Co-operative Housing Society Limited, situated at plot no. 2B, CTS No. 1638, at Sion - Trombay Road, Chembur Naka, Chembur, Mumbai - 400 071.

Towards East - Land bearing No. NA20

Towards South - Plot No. 3

Towards West - 25' wide road

Towards North - Plot No. 2A

To,

Authorized Officer

Bank Name: Pegasus Assets Reconstruction Pvt. Ltd.

1. I/We, the bidder/s do hereby state that, I/We have read the entire terms and conditions of the sale and have understood them fully. I/We, hereby unconditionally agree to abide with and to be bound by the said terms and conditions and agree to take part in the Online Auction.
2. I/We declare that the EMD and other deposit towards purchase-price were made by me/us as against my/our offer and that the particulars of remittance given by me/us in the bid form are true and correct.
3. I/We further declare that the information revealed by me/us in the bid document is true and correct to the best of my/our belief. 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 offer/bid submitted by me/us is liable to be cancelled and in such case, the EMD paid by me/us is liable to be forfeited by the Authorized Officer and that the Authorized Officer will be at liberty to annul the offer made to me/us at any point of time.
4. I/We understand that in the event of me/us being declared as successful bidder by the Authorized Officer in his sole discretion, I/We are unconditionally bound to comply with the Terms and Conditions of Sale. I/We also agree that if my/our bid for purchase of the asset/s is accepted by the Authorized Officer and thereafter if I/We fail to comply or act upon the terms and conditions of the sale or am/are not able to complete the transaction within the time limit specified for any reason whatsoever and/or fail to fulfil any/all of the terms and conditions, the EMD and any other monies paid by me/us along with the bid and thereafter, is/are liable to be forfeited by the Authorized Officer.

5. I/We also agree that in the eventuality of forfeiture of the amount by Authorized Officer, the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
6. I/We also understand that the EMD of all offeror/bidders shall be retained by the Authorised Officer and returned only after the successful conclusion of the sale of the Assets. I/we state that I/We have fully understood the terms and conditions of auction and agree to be bound by the same.
7. The decision taken by Authorized Officer in all respects shall be binding on me/us.
8. I also undertake to abide by the additional conditions if announced during the auction including the announcement of correcting and/or additions or deletions of times being offered for sale.

9. Source of Funds

- a. I/we hereby declare that the funds remitted by us for the bid in the e-auction held on **21/07/2026** in the matter of **Ashok Gagubhai Chhadwa** are from genuine personal/business sources.
- b. I/we hereby declare that the funds that will be remitted in future for making payment of bid amount, in event of being declared as highest/ successful bidder, shall be from genuine personal/ business sources.
- c. I/we hereby further declare that the said funds do not / shall not originate from any unlawful source and are / shall be in no way connected to terrorist financing, money laundering or any other criminal activity or activity of suspicious nature.
- d. I/we hereby agree to indemnify **Pegasus Assets Reconstruction Pvt. Ltd.** with respect to any loss or damage (including third party claims or litigation costs) that **Pegasus Assets Reconstruction Pvt. Ltd. or its Directors/officers** may suffer or incur by reason of this declaration or any part thereof being false, incorrect or misleading.

Signature: _____

Name: _____

Address: _____

E-Mail ID: _____

(on Rs. 500 Stamp Paper and Notarised)

Affidavit cum Declaration

Property for which bid submitted ("Property"):

Flat No.3, entire 3rd Floor adm. About 1004 sq. ft. carpet area, in the building known as "Sagar", at Chhaya Co-operative Housing Society Limited, situated at plot no. 2B, CTS No. 1638, at Sion – Trombay Road, Chembur Naka, Chembur, Mumbai – 400 071.

Towards East – Land bearing No. NA20

Towards South – Plot No. 3

Towards West – 25'wide road

Towards North – Plot No. 2A (Owned by Ashok Gagubhai Chhadwa)

Mortgagor of the Property ("Mortgagor"): Ashok Gagubhai Chhadwa

Name of the borrower / co-borrower / guarantor / mortgagor ("Borrowers"): Ashok Gagubhai Chhadwa, Rajeshree Ashok Chhadwa, Mihir Ashok Chhadwa.

I/We, _____, R/o _____, have submitted bid for the Property being sold by way of public e-auction by Pegasus Assets Reconstruction Private Limited acting in its capacity as trustee of **Pegasus Group Thirty Nine Trust 2 ("Pegasus")**.

I/We, _____, R/o _____ do hereby solemnly swear and affirm:

1. I/We understand that the following persons are ineligible to participate in the auction of the Property (Ref. Section 29A of IBC):
 - (1) if such person, or any other person acting jointly or in concert with such person –
 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
 - (c) at the time of submission of the bid for the Property, has an account, or an account of any of the Mortgagor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949(10 of 1949) or the guidelines of a financial sector regulator

issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of submission of bid:

Provided that the person shall be eligible to submit the bid if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of the bid:

Provided further that nothing in this clause shall apply to a bidder where such bidder is a financial entity and is not a related party to the Mortgagor.

Explanation I. - For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Mortgagor and is a related party of the Mortgagor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the submission of bid.

Explanation II.— For the purposes of this clause, where a bidder has an account, or an account of any Mortgagor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under Insolvency & Bankruptcy Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under IBC;

- (d) has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any Act specified under the Twelfth Schedule of IBC; or
 - (ii) for seven years or more under any law for the time being in force:Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that this clause shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I*.

- (e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I*;
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management or control of any Mortgagor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under IBC:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place

prior to the acquisition of Mortgagor by the bidder as a resolution applicant pursuant to a resolution plan approved under IBC or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such bidder has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;

- (h) has executed a guarantee in favour of a creditor in respect of a Mortgagor against which an application for insolvency resolution made by such creditor has been admitted under IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- (i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- (j) has a connected person not eligible under clauses (a) to (i).

*Explanation*⁵[I]. — For the purposes of this clause, the expression "connected person" means—

- (i) any person who is the promoter or in the management or control of the Mortgagor; or
- (ii) any person who shall be the promoter or in management or control of the business of the Mortgagor during the implementation of the resolution plan / submission of bid; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of *Explanation I* shall apply to a bidder where such bidder is a financial entity and is not a related party of any of the Mortgagor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Mortgagor and is a related party of the Mortgagor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the submission of bid;

Explanation II— For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the

International Organisation of Securities Commissions Multilateral Memorandum of Understanding;

- (c) any investment vehicle, registered foreign in situational investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to the min regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
 - (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
 - (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
 - (f) such categories of persons as may be notified by the Central Government.
2. I/We _____ is/are not disqualified from submitting bid for the above mentioned property being sold by way of public e-auction by Pegasus Assets Reconstruction Private Limited acting in its capacity as trustee of **Pegasus Group Thirty Nine Trust 2 ("Pegasus")**.
3. That no insolvency under the IBC is contemplated or pending against me/us before any of the NCLT/NCLAT or any other court.

Deponent

Verification

The above deponent solemnly affirms contents of para no. 1-3 of this affidavit to be true and correct.

Deponent

DECLARATION OF BENEFICIAL OWNERSHIP FOR COMPANIES

(Applicable to Pvt Ltd. Company/Public Ltd. Company/Foreign Ltd. Company/OBC)

1. Name of Company: _____

2. Registered Number: _____

3. Registered Address: _____

The Company as stated above hereby confirms and declares that on the below date:

(Please tick the correct box)

The following **natural person(s)** (listed in Table below) exercise control or ultimately have a controlling ownership interest in the Company i.e., having ownership/entitlement of **more than 10%** of shares/capital/profits or controlling through voting rights, agreement, arrangement, etc.

Or

There are **no natural person(s)** who exercise control or ultimately have a controlling ownership interest in the Company as stated above, therefore details of natural person(s) holding the position of directors/senior management in the Company are given in the Table.

(*If you have ticked any of the above, please complete Table below before signing the declaration)

Sr No.	Full Name of Beneficial owner/controlling natural person(s)	Date of Birth	Nationality	Address	Type of KYC Documents		Controlling ownership Interest (%)
					Identity	Address	

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The Company is listed on _____ (Name of the Stock Exchange) or is a majority owned subsidiary of _____ (Name of the listed Company) listed on (Name of the Stock Exchange).

The Company undertakes that the facts stated above are true and correct.

The Company undertakes and agrees that it will notify **Pegasus** without delay or any changes to the controlling shareholders, person exercising control or having controlling ownership interest in the Company, as declared in **the table above**.

For and on behalf of [name of Company]

Signature of the Authorised Official: _____

(to be signed by the official authorised to sign the Board Resolution)

Full name of the authorised official: _____

Designation/Position: _____

Date: _____

To,

Pegasus Assets Reconstruction Private Limited

55-56, 5th Floor, Free Press House,

Nariman Point,

Mumbai – 400 020

Sub: Consent for KYC Verification

Dear Sir,

I / we had bid for the property put on sale by you under SARFAESI Act. At the time of bidding / purchase, I / we had submitted my / our KYC documents.

I / We understand that as per the applicable laws you are required to do KYC Verification.

1. In view of the above, for entering into any transaction:

a) I voluntarily opt to share my KYC Identifier details with Pegasus Assets Reconstruction Private Limited (“Pegasus”) as part of the customer due diligence (“CDD”) procedure, and provide my explicit consent to Pegasus to download the necessary information from the Central KYC Records Registry; OR

b) I voluntarily opt for Aadhaar based KYC due diligence, or e-KYC or offline verification, and submit to Pegasus, my Aadhaar number, Virtual ID, e-Aadhaar, XML, Masked Aadhaar, Aadhaar details, demographic information, identity information, Aadhaar registered mobile number, face authentication details and/or biometric information; OR

c) I voluntarily opt to provide my consent and furnish my Officially Valid Document (“OVD”), more specifically, my passport, driving licence, proof of possession of Aadhaar number, the Voter's Identity Card issued by the Election Commission of India, job card issued by NREGA duly signed by an officer of the State Government and letter issued by the National Population Register containing details of name and address; and where the OVD furnished by me does not have the updated address, the documents or the equivalent e-documents shall be OVDs for a limited purpose: (i) utility bill not older than two months; or (ii) property or municipal tax receipt; or (iii) applicable pension or family pension payment orders issued by government or public sector undertaking (PSU); (iv) letter of allotment of accommodation issued by government, regulatory bodies, PSUs, scheduled commercial banks financial institutions and listed companies or leave and licence agreements with such employers allotting official accommodation.

2. I am informed by Pegasus and understand that:

a) submission of Aadhaar is not mandatory, and there are alternative options for KYC due diligence and establishing identity including by way of physical KYC with OVD other than Aadhaar and all these options were given to me;

b) where the Permanent Account Number (PAN) is obtained, Pegasus shall verify the PAN using the verification facility of the Income Tax Department;

c) where details of Goods and Services Tax (GST) are available, Pegasus shall verify the GST number using the search/verification facility of the Central Board of Indirect Taxes;

d) for e-KYC/authentication/online verification, Pegasus will share Aadhaar number with Central Identities Data Repository (CIDR) UIDAI, and CIDR/UIDAI will share with Pegasus, authentication data, Aadhaar data, demographic details, registered mobile number, identity information, which shall be used for the informed purposes mentioned in point no. 3 below.

3. I authorise and give my consent to Pegasus (and its service providers), for following informed purposes:

a) periodically updating of the information submitted to ensure that documents, data or information collected under the CDD process is kept up-to-date and relevant by undertaking reviews of existing records at periodicity prescribed by the Reserve Bank of India (RBI);

b) KYC and periodic KYC process as per the Prevention of Money Laundering Act, 2002, and rules there under and RBI guidelines, or for establishing my identity, carrying out my identification, online verification or e-KYC or yes/no authentication, demographic or other authentication/verification/identification as may be permitted as per applicable law, for all relationship of/through Pegasus, existing and future;

c) collecting, sharing, storing, preserving information, maintaining records and using the information and authentication/verification/identification records: (i) for the informed purposes above; (ii) as well as for regulatory and legal reporting and filings; and/or (iii) where required under applicable law;

d) producing records and logs of the consent, information or of authentication, identification, verification etc., for evidentiary purposes including before a court of law, any authority or in arbitration.

4. I / We understand that the Aadhaar number will not be stored/ shared except as per law and regulations. I / We will not hold Pegasus or its officials responsible in the event this document submitted by me / us is not found to be in order or in case of any incorrect information provided by me / us.

5. In case of offline KYC, I hereby confirm that I have downloaded the e-Aadhaar myself using the OTP received on my Aadhaar registered mobile number.

The above consent and purpose of collecting Information has been explained to me in my local language.

Name: _____

Signature: _____

Date: _____