

INDIA SME Asset Reconstruction Company Limited (Subsidiary of Authum Investment & Infrastructure Limited ("AAIL"))
CIN: U67190MH2008PLC181062
Registered office: The Ruby, 11th floor, North-West Wing, Plot No. 29, Senapati Bapat Marg, Dadar West, Mumbai – 400 028

PUBLIC NOTICE FOR E-AUCTION CUM SALE
(Appendix – IV A) (Rule 8(6))

E-Auction Sale Notice for Sale of Movables and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) ("SARFAESI Act") read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 ("the Rules").

Notice is hereby given to the public in general and, in particular, to the Borrower(s) and Guarantor(s), that the movables and immovable property described hereinbelow are mortgaged/charged in favour of India SME Asset Reconstruction Company Limited, acting in its capacity as Trustee of ISARC-Canara Bank-I/2013-14 Trust ("ISARC").

The physical possession of the Factory Land and Building, along with the Plant and Machinery, is with ISARC. The said moveables and property shall be sold on an "As is where is", "As is what is", "Whatever there is" and "No recourse" basis on 10-09-2026, for recovery of an amount aggregating to Rs.90,52,84,256.28 [Rupees Ninety Crore Fifty-two Lakh Eighty four Thousand Two Hundred Fifty-six and paise Twenty Eight Only] as on 31-07-2026, due and payable to ISARC (Assignee of Canara Bank), together with further interest, incidental expenses, costs, charges and other amounts thereon, from Burhani Lace (Borrower), Shri Badri A. Lacewala (Mortgagor/Guarantor), Shri Murtaza Ahmedbhai Lacewala (Mortgagor/Guarantor) and Shri Zehra Lacewala (Mortgagor/Guarantor), collectively referred to as the "Borrower(s)" and/or "Guarantor(s)/Mortgagor(s)". Detailed description of the Movables and Immovable Assets, inspection date, reserve price and Earnest Money Deposit [EMD] shall be as follows:

[Amt. in Rs.]

Lot No.	Description of Property	Reserve Price	EMD
*Lot I	All that pieces and parcel of property consisting of leasehold land and building bearing Plot No. 27, admeasuring about 1000 Sq. Mtrs (built up area 415 Sq. Mtrs) of Block No. 396(P) and 400(P) of Village: Sachin, Taluka: Choryasi, District Surat- 394230 being part of Surat Special Economic Zone (SUR SEZ)	1,04,00,000.00	10,40,000.00
*Lot II	Plant and Machinery located at the above-mentioned premises and detailed in the tender document	9,50,000.00	95,000.00
Date and Time of E-Auction	Date: 10-09-2026, Time 02.00 P.M. to 05.00 P.M. with auto – extension of Five Minutes each in the event of bids placed in the Last Five minutes		
Date and Submission of EMD	On or before 09-09-2026 , before 5 P.M		
Date and Time of Inspection of property and moveables	For Lot I & For Lot II – 07-09-2026 , between 11.00 A.M. to 4.00 P.M.		
Contact person/Contact Number	Shri Sanjay Tembe (CM) M: 8007112403		

*The property and moveables being located is in SEZ, Sale of the property shall be governed by the rules of SEZ.

Date: 17-08-2026
Place: Mumbai

Sd/-
Authorized Officer,
India SME Asset Reconstruction Company (ISARC) Limited
(Subsidiary of Authum Investment & Infrastructure Limited ("AAIL"))
Acting in its capacity as trustee of ISARC – Canara Bank -I/ 2013-14 Trust