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बैंक ऑफ महाराष्ट्र
Bank of Maharashtra
भारत सरकार का उद्यम
एक परिवार एक बैंक

पुणे शहर अंचल कार्यालय
PUNE CITY ZONAL OFFICE
1183/ए, यशोमंगल, एफ सी रोड, शिवाजीनगर, पुणे-5
1183/A 'Yashomangal' F C Road, Shivajinagar, Pune - 5
टेलीफोन/TELE : फोन 020 – 25573402/3303
फैक्स/FAX25510812-020
प्रधान कार्यालय: लोकमंगल, 1501,शिवाजीनगर, पुणे5-
Head Office: LOKMANGAL,1501,SHIVAJINAGAR,PUNE-5

स्वच्छ भारत
एक कदम स्वच्छता की ओर
'स्वच्छता अभियान'
की सफलता हेतु हम प्रतिबद्ध हैं

Terms and Conditions for sale of assets of through online e-auction under SARFAESI Act

Sr	Name of Borrower and Guarantors	Amount Due and details of encumbrances	Short description of the immovable property with known encumbrances	Possession Type	Reserve Price / Earnest Money Deposit
1	**1.Shri. Hanumant Pandurang Phadnis(Borrower)** **2. Shri. Sadashiv Pandurang Patil (Guarantor) and** **3. Shri. Vinayak Baburao Patil(guarantor)**	Rs.37,92,992.00 (Rupees Thirty Seven Lakh Ninety Two Thousand Nine Hundred Ninety Two Only) plus interest thereon w.e.f 03.03.2015 plus costs, charges and expenses or other incidental charges at the earliest No known encumbrances	**All that piece and parcel of Survey no. 166(p), Plot No. 1,2 & 3 admeasuring 9,624 sq. ft at village Pomadevi Jawalga, near Sastur Road, Taluka- Ausa, District- Latur within the limits of Registration District Latur, Sub Rgistration District Ausa, District-Latur and bounded as On or towards East: State Highway, On or towards West: Cattle field, On or towards South: Bhanudas Patil, On or towards North: Atmaram Patil**	Open Plot.	**Reserve Price:** Rs. 1388000/-(Rupees Thirteen Lakhs Eighty Eight Thousand Only), **EMD:** Rs. 1,38,000/- (Rupees One Lakh Thirty Eight Thousand Only) **Increment amount: Rs. 50,000/-**
2	**M/s Creative Mark Engineering Solutions Pvt Ltd.** **Shri. Suneel Madhav Deshpande , Smt. Rohini Suneel Despande, Mr.Madhav Rajaram Deshpande (Since deceased through legal heirs: Smt. Malati Madhav Deshpande, Sou. Seema Prakash Shende, Sou. Nandini Vijay Desai, Sou. Mohini Shrikant Sudumbrekar) Mr. (late) Narayan Krishna Vaidya (through legal heir Smt. Sudha Narayan Vaidya) and Smt. Sudha Narayan Vaidya.**	Rs.1,94,35,814.29 (Rupees One Crore Ninety Four Lakhs Thirty Five Thousand Eight Hundred and Fourteen and Twenty Nine Paise Only) plus interest thereon @ 13.75% for Term Loan and Cash Credit facilities from 01/08/2013 and 01/11/2013 respectively and @ 13.50% for Short Term Loan from 15/07/2013 plus costs, charges and expenses or other incidental charges . No Known encumbrances	**Lot No. 2:** Flat No. 6 (admeasuring about 1067 sq ft- built up), car parking area no.2 at Prathamesh CHS Ltd., C.S No. 759/100 Final Plot No. 245, of village Bhamburda, Deccan Gymkhana, Shivajinagar, situated within the Registration Sub- district of Pune Municipal corporation limits.Owned by Mr. (late) Narayan Krishna Vaidya and Mrs. Sudha Narayan Vaidya	Physical possession.	**Reserve Price:** Rs. 1,40,27,000/-(Rupees Thirty One Crore Forty Lakhs Twenty Seven Thousand Only), **EMD:** Rs. 14,02,700/- (Rupees Fourteen Lakh Two Thousand Seven Hundred Only) **Increment amount: Rs. 1,00,000/-**

Terms and Conditions for sale of assets of borrower accounts through online e-auction on 15.02.2020 under SARFAESI Act

1. **Nature and Object of Online Sale:**
   a. The online e-auction sale is with the object of Free and Fair Sale, Transparency and for achieving best-possible recovery of public money.
   b. The sale is governed by the Provisions of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 and the following specific terms and conditions.

2. The auction sale on 15.02.2020 from 11.00 am to 12.00 noon will be On-line E-Auction/

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Bidding through website https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp for above mentioned property with unlimited extensions of five minutes duration each. Bidders shall improve their offers in multiple of increment value as mentioned above during online bidding for property/ies.

3. Registration of Bidders is essential with https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp. Bidders to upload requisite KYC documents.

4. Bidders are advised to go through the website https://ibapi.in & http://www.bankofmaharashtra.in/propsale.asp for detailed terms and conditions of auction sale before submitting their bids and taking part in the E-auction sale proceedings.

5. Prospective bidders may avail online training from website: https://ibapi.in & and https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp. Educational videos are available on the websites.

6. **Caution to bidders:**

   a. Property is being sold on "**AS IS WHERE IS AND WHATEVER THERE IS BASIS**". In case the property/ies is sold after taking symbolic possession , of the properties. Successful bidder/s shall have to get physical possession of the properties at his/their own cost, risk & responsibility. Though the Bank will facilitate in taking possession by obtaining orders from the competent authorities.

   b. To the best of knowledge and information of the Authorised Officers, there are no encumbrances on the properties except those mentioned in the Notice. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction, proper registration and payment of stamp duty of documents ,physical area of property, and claims / rights / dues / affecting the property, prior to submitting their bid. Further the bidder/purchaser should make their own inquiries regarding any statutory liabilities, arrears of tax, claims etc. by themselves before making the bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation on the part 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.

   c. The Bank does not undertake any responsibility to procure any permission/license, NOC, allotment of Share Certificate etc. in respect of the property offered for sale or for any dues like outstanding water/service charges, transfer fees, electricity dues, dues to the Municipal Corporation/local authority/Co-operative Housing Society or any other dues, taxes, levies, fees, transfer fees if any in respect of and/or in relation to the sale of the said property. Successful Bidder has to comply with the provisions of Income Tax regarding purchase of property & to pay the tax to the authorities as per applicable rates.

   d. Bidders are advised / cautioned to verify the concerned Revenue Records/ other Statutory authorities such as Sales Tax/Excise/Income Tax etc. and shall satisfy themselves regarding the nature, description, condition, encumbrance, lien, charge, statutory dues, etc over the property before submitting their bids.

   e. Bidders are advised to go through all the terms and conditions of sale and also in the corresponding public sale notice in the details before submitting the bid and participating in the online bidding/auction.

   f. Statutory dues/liabilities etc., due to the Government/Local Body, if any, shown in the sale notice/tender document shall be borne by the purchaser(s).

   g. This notice is also being published in vernacular. The English version shall be final if any question of interpretation arises.

7. **Inspection of Property/Immovable Assets:**

   a. Property/Assets can be inspected on
   a) 05.02.2020 for Sr. no. 1 between 12.00 noon. and 2.30 P.M
   b) 03.02.2020 for Sr. no. 2 between 12.00 noon. and 2.30 P.M

   and on any other date at the discretion of Authorised Officer with prior appointment. For prior appointment please contact Mr. Pragati Kumar Mob: 9595098333.

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b. Bidders shall inspect the property/Assets and satisfy themselves regarding the physical nature, condition, extent, etc of the property/Assets.
c. Bidders are bound by the principle of caveat emptor (Buyer Beware).

8. Inspection of Title Deeds:

a. Bidders may inspect and verify the title deeds and other documents relating to the property available with the Bank.

9. Submission of bid forms:

a. Bids shall be submitted online only before the last date and time given in the sale notice.
b. Bidders may give offers either for one or for all the properties. In case of offers for more than one property bidders will have to deposit the EMD for each property.
c. Intending bidder should hold a valid e-mail id. All the correspondences will be done through E-mail. Interested bidders should have their own arrangements for internet service. Internet connectivity and other paraphernalia requirements shall have to be ensured by the bidders themselves.
d. Bids form shall be duly filled in with all the relevant details. The bidders should upload scanned copies of PAN card and proof of residential address, while submitting e- tender/bid form. The bidders other than individuals should also upload proper mandate for e bidding.
e. Bidders staying abroad/NRIs/PIOs/Bidders holding dual citizenship must submit photo page of his/her valid Indian Passport.
f. Incomplete/unsigned bids without EMD remittance details will be summarily rejected. NRI Bidders must necessarily enclose a copy of Photo page of his/her Passport.
g. Only copy of PAN Card, Passport, Voter's ID, Valid Driving License or Photo Identity Card issued by Govt. and PSU will be accepted as the identity document and should be submitted along with the bid form.
h. Original Identity Document copy of which is submitted along with the bid form must be produced on demand.

10. Earnest Money Deposit (EMD):

a. The bid shall be accompanied by the EMD as specified in the public sale notice/tender document. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT in the Account No.60116202193, Account Name: DGM PCZ e-Auction A/c (Name of Borrower), IFSC Code MAHB0000941 or by way of demand draft drawn in favour of Bank of Maharashtra- A/c (Name of Borrower), of the Nationalized Bank, payable at Pune. Earnest Money Deposit (EMD) shall be adjusted in case of highest bidder, otherwise refunded within 7 working days of finalization of sale. The EMD shall not carry any interest. Further, in case possession of property is delayed by any reason whatsoever, the auction purchaser will neither be entitled for any interest nor damages.
b. A copy of bid form along with the enclosures submitted online (also mentioning the UTR No. and the account no. through which EMD is remitted) shall be forwarded to the Authorized Officer, Bank of Maharashtra, Asset Recovery Branch, 2nd floor, Agarkar High School Building, 444, Somvar Peth, Pune 411011 so as to reach on or before the last date of submission of bid i.e. 13.02.2020 .
c. Bidders not to disclose remittance details of EMD, UTR Code, etc. to any one and to safeguard its secrecy.
d. Bidders shall preserve the remittance challan and shall produce the same as and when demanded.
e. Bid form without EMD shall be summarily rejected.
f. All details regarding remittance of EMD shall be entered in the bid form.
g. EMD, either in part or in full, is liable for forfeiture in case of default.

11. Bid Multiplier:

a. The bidders shall increase their bids in multiplies of the amount of increment specified in the public sale notice/Terms and condition of Sale.

12. Duration of Auction sale:

a. Online auction sale will start automatically on and at the time given in the public sale notice/Tender Document.
b. Auction/Bidding time will initially be for specified period and if bidding continues, the bidding process will get automatically extended five minutes duration of each and kept open till the auction-sale concludes.
c. If any market-leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the bidding time will be extended automatically by five minutes and if no bid higher than last quoted highest bid is received within the said extended five minutes, the auction sale will automatically get closed at the expiry of the extended five minute. There will thus be an extension of bidding-time, each of five minutes duration, till auction is concluded.
d. Bidders are advised to enter their bid accordingly keeping in mind the five minutes duration.

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e. No complaint on time-factor or paucity of time for bidding will be entertained.

13. **Online Bidding:**
    a. Auction/ bidding will be only online One increment is imperative for becoming highest/successful bidder including the case of sole bidder .
    b. In case of sole bidder, the sale may be accepted or deferred and property be brought for resale or otherwise sale will be deferred or cancelled.
    c. Bidders are cautioned to be careful while entering their bid amount and to check for alteration, if any, before confirming the same.
    d. No request/complaint of wrong bidding will be entertained for canceling the sale and in such case, the EMD in full will be forfeited.
14. **Declaration of successful bidder:**
    a. Highest bidder will be declared the successful bidder and sale will be confirmed in his favour in consultation of Secured Creditor. Intimation to this effect will be given through e-mail by Bank.
    b. Highest bid will be provisionally accepted on "subject to approval" basis and the highest bidder shall not have any right/title over the property until the sale is confirmed by the Authorized Officer.
    c. All intimations to bidders/auction purchaser will be primarily through e-mail by the /Bank. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the Bank. Non-receipt of intimation should not be an excuse for default/non-payment.

15. **Deposit of purchase price:**
    a. The bidder declared successful, shall pay, immediately on the same day after such declaration, a deposit of 25% (less EMD already paid) on the amount of his purchase money.
    b. In case of the auction-sale proceeding and concluding beyond the banking transaction hours, the deposit of 25% of purchase price (less EMD already paid) shall be remitted before 5.00 p.m. of the next working day.
    c. The balance amount of purchase money shall be paid on or before the 15th (Fifteenth) day from the date of the sale or within such period as may be extended, for the reason to be recorded, by the Authorised Officer.
    d. It shall be the responsibility of the successful bidder to remit the TDS @ 1% as applicable u/s 194 1-A if the aggregate of the sums credited or paid for such consideration is Rs. 50 lakhs or more. TDS should be filed online by filling form 26QB & TDS certificate to be issued in form 16 B. The purchaser has to produce the proof of having deposited the income tax into the government account.

16. **Default of Payment:**
    a. Default of payment of 25% of bid amount (less EMD) on the same day or the next working day as stated above and 75% of balance bid amount within the stipulated time shall render automatic cancellation of sale without any notice.
    b. The EMD and any other monies paid by the successful bidder shall be forfeited by the Authorised Officer of the Bank.
17. **Sale Certificate / Payment of Stamp Duty:**
    a. On confirmation of the sale by the Bank and compliance of the terms of payment, the Authorized Officer shall issue a certificate of sale of the said property in favour of the successful bidder/purchaser in the form given in Appendix V to Enforcement of Security Interest Rules. The Sale Certificate shall be issued only in the same name in which the tender /bid is submitted.
    b. No request for inclusion/substitution of names, other than those mentioned in the bid, in the sale certificate will be entertained.
    c. Sale Confirmation/Sale Certificate shall be collected in person or through an authorized person.
    d. The successful bidder would bear all the charges/fees payable for conveyance such as stamp duty, registration fee or any other cost as applicable as per law. All statutory/non stator dues, taxes, rates, assessments, charges fees etc. will be responsibility of the successful bidder only.
    e. The Sale Certificate will not be issued pending operation of any stay/ injunction/ restraint order passed by the DRT/DRAT/High Court or any other court against the issue of Sale Certificate. Further no interest will be paid on the amount deposited during this period.
    f. The deposit made by the successful-bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account.
    g. No request for return of deposit either in part or full/cancellation of sale will be entertained.

18. **Return of EMD to unsuccessful bidders :**
    a. EMD of unsuccessful bidders will be returned through NEFT/RTGS transfer to the bank account details provided by them in the bid form and intimated via their email id.

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b. Unsuccessful bidders shall ensure return of their EMD and if not, immediately to contact the Authorised Officer of the Bank.

19. Stay/Cancellation of Sale:

a. In case of stay of further proceedings by DRT/DRAT/High Court or any other Court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement or cancellation.

b. Default in payment of 25% of the purchase price or the balance purchase price within the stipulated/extended time shall result in forfeiture and cancellation of sale and Bank will be entitled to re-auction the same.

20. Delivery of Title Deeds:

a. The title deeds and other documents related to the property and deposited with the Bank for creation of Equitable Mortgage shall be delivered to the Successful bidder/Auction Purchaser, on execution of the Sale Certificate

21. Delivery of possession:

a. All expenses and incidental charges for delivery of possession shall be borne by the auction purchaser.

22. Other Conditions:

a. The Authorised Officer will be at liberty to amend/ modify/ delete any of the conditions as may be deemed necessary in the light of facts and circumstances of each case.

b. The Bank has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reason.

c. The Authorised Officer reserves the right to accept or reject all or any bid or bids without assigning any reason and to postpone or cancel the sale without assigning any reason.

d. Bidders shall be deemed to have read and understood all the conditions of sale and are bound by the same.

e. No counter-offer/conditional offer/conditions by the bidder and/or successful-bidder will be entertained.

f. The Borrowers attention is invited to the provisions of sub-section 8 of section 13 of the Act in respect of time available, to redeem the secured asset.

g. Particulars specified in respect of the property in the public notice have been stated to the best of the information of the Authorized Officer/Bank and Bank would not entertain any claim or representation in that regard from the bidders.

h. This publication notice of 30/15 days is as required by Act/ Rules of Securitization Act to Borrower/s and guarantor/s.

i. Disputes, if any, shall be within the jurisdiction of Pune Courts only.

j. Words and expressions used herein above shall have the same meanings respectively assigned to them in SARFAESI Act, 2002, and the Rules framed thereunder.

Technical Terms and Conditions of Online Auction Sale

1. Prospective bidder has to register as stated aforesaid .
2. **Time Extension**: If any market leading bid (bid higher than the highest at the point in time) is received within the last five minutes of closing time, the time of auction sale will get automatically extended by another five minutes and subsequently, if no further bid higher than the last quoted highest bid is received within the said extended five minutes, the auction sale will be automatically closed at the expiry of the extended five minutes.

3. **Bids:** All bids placed are legally valid bids and are to be considered as bids from the bidder himself. Once the bid is placed, the bidder cannot reduce or withdraw the bid for whatever reason. If done so, the EMD amount shall be forfeited.

4. The highest and the latest bid on the auction shall supersede all the previous bids of the respective bidders. The bidder with the highest offer/ bid does not get any right to demand acceptance of his bid in case any stay order is received by the Bank.

5. The bidder shall be solely responsible for all consequences arising out of the bid submitted by him (including any wrongful bidding) and no complaint/ representation will be entertained in this regard by the Bank. Hence bidders are cautioned to be careful to check the bid amount and alter/rectify their bid if required before confirming the bid submitted.

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Name of Bidder	Signature of Bidder	Date

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6. The intimation to the bidder/ bidders concerned of having declared successful in the auction sale will primarily be sent to them through e-mail. The date of sending the email will be considered as date of intimation.

7. If no intimation reaches for reasons beyond the control of the Bank, the bidders are required to take efforts to ascertain the status. Non receipt of intimation shall not be a ground for non-payment or delayed payment. Bidders must therefore keep a watch on their incoming e-mail or can contact the Bank/ Authorised Officer. The Bank will not be liable for wrong e-mail id registered by the bidder or for return of the mail for mailbox being full.

8. **Note of caution for the Bidders:**

Bidders may encounter certain unforeseen problems such as time lag, heavy traffic, system/ power failure at the Bidders end. To avoid losing out on bidding because of above-mentioned reasons, it is advised not to wait for the last moment for submitting their bids.

Date :
Place

Authorised Officer
Bank Of Maharashtra
Pune City Zone

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BANK OF MAHARASHTRA
Head Office: 'Lokmangal', 1501, Shivajinagar, Pune 411005
Zonal Office: PCZ Place: Yashomangal, 1183/A, 4th floor, F.C Raod, Shivajinagar Pin Code 411 005
Telephone:020-25573367/3409 Fax:_020-25510385 Email:cmmarc_pcr@mahabank.co.in

E-AUCTION BID FORM

(Read carefully the terms and conditions of sale before filling –up and submitting the bid)

Sr. No.	Name of Bidder(s) (in Capital)	Father's / Husband's Name	Postal Address of Bidder(s) (If Bidder is a company, address of its Regd.Office)	Phone / Cell Number and email ID
(1)	(2)	(3)	(4)	(5)
1				
2				

5. Bank Account details to which EMD amount to be returned
   i) Bank A/c. No. :
   ii) IFSC Code No. :
   iii) Branch Name :

6. Date of submission of bid :

7. PAN Number:

8. Property/Assets Item No. in respect : of which the bid is submitted

9. Whether EMD remitted : Yes / No

10. EMD remittance details*
    Date of remittance :
    Name of Bank :
    Branch :
    Account No. :
    IFSC Code No :
    UTR No :

11. Bid Amount quoted :

I declare that I have read and understood all the terms and conditions of auction sale and shall abide by them.

(Signature of the Bidder)

*mandatory: Bidders are advised to preserve the EMD remittance challan.

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DECLARATION

The Authorised Officer,
Bank of Maharashtra
Asset Recovery Cell
1183/A, Yashomangal,
F.C.Road, Shivajinagar,
Pune - 5

1. I/We, the Bidder/s aforesaid do hereby state that, I/We have read the entire terms and conditions of the sale and understood them fully. I/We, hereby unconditionally agree to conform 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 bid and that the particulars remittance given by me/us in the bid form is 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 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 Bank and the Bank will be at liberty to annul the offer made to me/us at any point of time.

4. I/We also agree that after my/our offer given in my/our bid for purchase of the assets is accepted by the Bank and I/We fail to accept 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 fulfill any/all the terms and conditions of the bid and offer letter, the EMD and any other monies paid by me/us along with the bid and thereafter, are liable to be forfeited.

5. The decision taken by the Authorised Officer of the Bank in all respects shall be binding on me/us.

6. 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 terms being offered for sale.

7. I also understand the Bank is not liable to pay any interest/ refund of EMD in case of any delay in issue of confirmation of sale/ Sale Certificate, handing over of possession of secured asset sold under e-auction by virtue of any Court Order received after e-auction is held.

Signature: .....

Name:
.....
Address:
.....
e-mail id..... Mobile.....

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Name of Bidder	Signature of Bidder	Date