



बैंक ऑफ महाराष्ट्र
Bank of Maharashtra

भारत सरकार का उद्यम

एक परिवार एक बैंक

ASSET RECOVERY BRANCH

Mumbai City Zone: 6th Floor, 'Janmangal', 45/47,
Mumbai Samachar Marg, Fort, Mumbai 400 023.
Tel.: 022- 22658384, 22630885,
Email: bom1450@mahabank.co.in

PUBLIC NOTICE FOR SALE

SALE THROUGH E- AUCTION (ONLINE AUCTION) UNDER SARFAESI ACT, 2002 (the said Act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (the said Rules)

In exercise of powers conferred under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and Security Interest (Enforcement) Rules, 2002 and pursuant to the possession of the secured assets of the borrower(s) / mortgagors mentioned hereunder, the public and all concerned including the concerned borrowers / mortgagors, their legal heirs / representatives, as the case may be are hereby informed that offers are invited by the Bank for purchase of the property listed below.

Whereas the Authorized Officer of the bank has decided to sell the property described herein below on "AS IS WHERE IS BASIS" and "AS IS WHAT IT IS BASIS" under rules 8 & 9 of the said Act, through online public auction.

Borrower/s & Guarantor/s Name & Address	Borrower : M/s. Raj Construction (Proprietor: Shri Ramesh G. Pandya), Guarantors : Shri Ramesh G. Pandya, Smt. Nalini Ramesh Pandya, Shri. Mitesh Ramesh Pandya (All residing at: "Anandi Villa", Ground Floor, Plot No. 12, 21-Lajpatrai Road, Vile Parle (W) Mumbai 400 056 and Late. Shri. Jayantilal G. Pandya through legal heirs residing at 707, Raman Asish Building, Shantilal Modi X Road, No. 2 Irani Wadi, Kandivali (W) Mumbai 400 063.
Outstanding Dues [as demanded in notice dated 14/11/2014 under Section 13(2) of SARFAESI Act]	Rs. 2,39,09,965.00 (Rupees Two Crore Thirty Nine Lakhs Nine Thousand and Nine Hundred Sixty Five only) minus recovery, if any with further interest @12.25% p.a w.e.f 12/05/2010 till realization and cost, charges and other incidental expenses.
Description of the property	Shop / Gala at Ground Floor of the building "Anandi Villa" Plot No. 21, 12-Lajpatrai Road, Vile Parle (W) Mumbai 400 056 © S. No. 1169 & Final Plot No. 117 C of TPS III) admeasuring about 323 sq. ft. built up..
Date & Time for Inspection of the Property	10/02/2017 between 12.00 P.M and 4.00 P.M at site
Last Date & Time for submission of online Bid/EMD	23/02/2017 till 4.00 PM
Date, Time of E- Auction	28/02/2017 between 1.00 PM to 2.00 PM (I.S.T)
Reserve Price (In lacs)	Rs. 38, 76,000/- (Rupees Thirty Eight Lakh Seventy Six Thousand Only).
EMD (In lacs)	Rs. 3,87,600/- (Rupees Three Lakh Eighty Seven Thousand Six Hundred Only)
Any Known Dues	No known Dues

IMPORTANT TERMS & CONDITIONS 1. Intending bidders should inspect the property on specified date for inspection before submitting their bids. Bidders are advised to get themselves satisfied about the title of the property/ies as well as about any dues in arrears in respect of the said property/ies before participating in the E-auction. 2. The e Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property are being sold with all the existing and future encumbrances/dues 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. 3. Intending bidders and/or their duly authorized representative/s must carry satisfactory identity proof/Pan Card, without which inspection of the property will not be allowed. 4. The e-auction shall be cancelled if Borrowers/Guarantors/Mortgagors pay the entire dues as demanded before 28/02/2017. 5. The auction sale will be 'On line E-Auction / Bidding through our service provider M/s. C1 INDIA, Udyog Vihar, Phase 2, Gulf Petrochem building, Building No. 301 Gurgaon, Haryana. Pin: 122015, Help Line No. +91-124-4302020 / 21 / 22 / 23 / 24 +91-9821690968, Help Line e-mail ID: support@bankeauctions.com and prospective bidders may avail online training from our service provider. 6. Bidders are advised to go through the website <https://www.bankeauctions.com> or www.bankofmaharashtra.co.in for detailed terms and conditions of e-auction sale before submitting their bids and taking part in the E-auction sale proceedings. 7. Tender shall be submitted online only in the prescribed format with relevant details, as available on the above referred website from the publication date. 8. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT to the credit of Account No.60116604449, Bank of Maharashtra, Asset Recovery Branch, IFSC code: MAHB0001450 before submitting the tender online. 9. A hard copy of the tender form along with the enclosures submitted online (also mentioning the UTR No.) shall be forwarded to the Authorized Officer, Bank of Maharashtra, Asset Recovery Branch, at the address mentioned above so as to reach on or before 23/02/2017. 10. The bid price to be submitted should be above the Reserve Price and bidders shall improve their offers further in multiples of Rs. 50,000/- (Rupees Fifty Thousand Only). 11. The successful bidder shall have to deposit 25% of the purchase amount (including Earnest Money already paid), immediately on closure of the e-auction sale in the mode stipulated in clause 8 above. The balance of the bid amount shall have to be deposited within 15 days of acceptance of Bid. 12. 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 without assigning any reasons. 13. All the persons participating in e-auction should upload and submit his/her/their sufficient and acceptable proof of identity, residence and authority and Pan card. 14. In the event this auction does not take place on scheduled date for whatever reasons the same would be reconducted on any subsequent date and notice of which will be duly published. 15. This notice is also being published in vernacular. The English version shall be final if any question of interpretation arises. 16. Bidding in the last minutes should be avoided in the bidder's own interest. Neither Bank of Maharashtra nor Service Provider will be responsible for any lapses/ failure (internet failure, power failure etc.), in such cases. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements/ alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the E-auction successfully. However, the Bidders are requested not to wait till the last moment to quote their bids to avoid any such complications. 17. Bank will not pay any interest whatsoever on any amount deposited by the intending purchaser under any circumstances. 18. The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fess etc and also all the statutory /non statutory dues, taxes, rates, assessment charges fees etc. owing to anybody. 19. In case the bidding is Rs. 50.00 lakh or above, the auction purchaser has to deduct 1% of the sale price as TDS in the name of the owner of the property and remit to Income Tax Department as per sec 194 IA of Income Tax Act and only 99% of the sale price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form No. 26QB and challan for having remitted the TDS on Form 16B to be submitted to the Bank subsequently. 20. Any dispute of whatsoever nature in relation to this E-Auction is subject to jurisdiction of courts in Mumbai, Maharashtra State, India.

This publication is also a mandatory 30 days notice and intimation to the Borrowers / Guarantors / Mortgagors as contemplated in the Act and Rules made there under and they are free either to repay Bank's dues in full before the e-auction date or to procure better bids for the property under e-auction.

Contact Person: Mrs. S. Shaleh- Sr. Manager (Law)

Contact No: 022-22630885, 22658384

Sd/-

N. Y. Gadre

Place: Mumbai
Date : 26/01/2017

Asst. General Manager & Authorised Officer, Bank of Maharashtra