



## BANK OF MAHARASHTRA

### ASSET RECOVERY BRANCH

6<sup>th</sup> floor, 'Janmangal', 45/47, Mumbai Samachar Marg,  
FORT, MUMBAI - 400,023.

Tel. No. 22658384,02222630885 Fax-22626025

## PUBLIC NOTICE FOR SALE

### SALE NOTICE THROUGH E-AUCTION (ONLINE AUCTION) UNDER SARFAESI ACT, 2002 r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002

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, or any person claiming through them as the case may be are hereby informed that offers are invited by the Bank for purchase of the properties listed below.

Whereas, Securitization Application No. 104 of 2009 filed by Mr. Kanchan Mohanlal Soni before Debt Recovery Tribunal Mumbai III which is rejected by Hon'ble DRT by order dated 7.1.2011. Further, in the suit filed against the borrower/mortgagor, wherein said Mr. Kanchan M. Soni was made 4<sup>th</sup> defendant and the Hon'ble DRT had interlia ordered to the effect that borrower/mortgagor or the said Mr. Kanchan M. Soni was entitled to pay decreetal dues within 3 months from the date of order i.e. 13.7.2010 to avoid sale and whereas the said borrower/guarantor or Mr. Kanchan M. Soni failed or otherwise neglected to pay to the Bank the amount ordered to be paid by the DRT within the stipulated period and therefore the authorized officer of the bank has decided to sell the properties 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. (E auction).

Borrower/s & Guarantor/s Name & Address	Outstanding Amount	Description of the property	Date & Time of Inspection the Property	Last date for submission of online Bid	Date and Time of E- Auction	Reserve Price Rs (In lakhs)	EMD Rs (In lakhs)
1.Mr. Ashok M. Panchal (Borrower) Residing at C/62, Akshay Building, J.V.K.Marg, Vile Parle	Rs. 9,77,749.00 plus interest @ 10.00 % p.a. from 1.10.2007 till realisation as per notice u/s 13(2)	Flat No. 601, 6 <sup>th</sup> floor, Lacasa Guru Angad Tower, Rani Sati Marg,	22.7.2013 between 12.00 noon to 3.00 p.m.	29.7.2013 upto 3.00 p.m.	31.7.2013 at 12.00 p.m. to 1.00 p.m.	71.25	7.15

(East), Mumbai 400 057 2. Mr. Jivaraj B. Doshi (Guarantor) Residing at C/302, Rajgiri Apartment, Ashok Nagar, Kandivali (East), Mumbai 400 101	which is modified to Rs. 10,70,744.24 with interest @ 8.50 % p.a. from 29.8.2008 till realisation by decree dated 13.7.2010	Malad (east), Mumbai admg. 950 sq.ft super built up.					
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Note: Property under sale is in the symbolic possession of the Bank under SARFAESI Act, 2002.

**IMPORTANT TERMS & CONDITIONS:**

1. The auction sale will be On line E-Auction / Bidding through website <https://www.matexauctions.com> on 31.7.2013 from 12 p.m. to 1.00 p.m extensions of 5 minutes duration each.
2. Intending bidders shall hold a valid email address. For details with regard to E-auction, please contact , service provider , M/s Matex Net Pvt Ltd ; 711,712, 7<sup>th</sup> floor , Commodity Exchange Building , Sector -19 ,Vashi, Navi Mumbai - 400705 ,Mobile : 9323282892 , Ph No ; 022-32579884 / 85 / 86 ,E mail :- [raghu@matexnet.com](mailto:raghu@matexnet.com) and [rsvas@matexnet.com](mailto:rsvas@matexnet.com)
3. For detailed terms and conditions of auction sale the Bidders are advised to go through the tender document and visit website <http://www.matexauctions.com/> or <http://www.bankofmaharashtra.in> before submitting their bids and participating in the E-auction.
4. Prospective bidders may avail online training on e-auction from [the service provider]
5. Tender shall be submitted online only in the prescribed format with relevant details, as available on the above referred website from date of publication.
6. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT to the credit of Account No. 60116604449, Bank of Maharashtra, Asset Recovery Branch, Mumbai , IFSC code: MAHB0001450 before submitting the tender online.
7. A 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 30.7.2013
8. The bid price to be submitted shall be equal to or above the Reserve Price and bidders shall improve their offers further in multiples of Rs. 50,000/- (Rupees Fifty thousand Only ).

9. The successful bidder shall have to deposit 25% of the purchase amount (including Earnest Money already paid), within 24 hours on closure of the e-auction in the mode stipulated in clause 6 above. The balance of the bid amount shall have to be deposited within 15 days of acceptance of bid.
10. 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.
11. All the persons participating in e-Auction should upload and submit his/her/their sufficient & acceptable proof of identity , residence and authority and Pan CARD.
12. In the event this auction does not take place on scheduled date for whatever reasons the same would be reconducted on any subsequent date & notice of which will be duly published.
13. This publication be also construed as a 30 days statutory notice to the Borrower/ Guarantor/Mortgagor as required under the SARFAESI Act 2002 and rules made thereunder.
14. This notice is also being published in vernacular . The English version shall be final if any question of interpretation arises.

Bidding in last minutes should be avoided in the bidders' 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.

Place : Mumbai  
Date : 25.6.2013

N.Y.Gadre  
Chief Manager and Authorised Officer  
Bank Of Maharashtra