



(Head Office: 1501, 'Lokmangal', Shivajinagar, Pune: 411 005)

## POSSESSION CUM e-AUCTION NOTICE

Whereas, the undersigned being the Authorized Officer of the Bank of Maharashtra under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of Security interest (Enforcement) Rule, 2002 issued a **demand notice dated 12.05.2010** calling upon the borrower **M/s. Raj Construction (Proprietor: Shri Ramesh G. Pandya) and Smt. Nalini Ramesh Pandya, Shri. Mitesh Pandya and Shri. Jayantilal G. Pandya and also Shri. Ramesh G. Pandya, Smt. Nalini Ramesh Pandya and Shri. Mitesh Pandya** in their capacity as **Trustees of Pandya & Family Benefit Trust** being guarantors / mortgagors to repay the amount mentioned in the said notice being **Rs. 2,39,09,965.00 (Rupees Two Crore Thirty Nine Lakhs Nine Thousand and Nine Hundred Sixty Five only) with further interest @12.25% plus incidental expenses and cost** within 60 days from the date of receipt of the said Notice. The borrowers/guarantors/mortgagors having failed to repay the amount, notice is hereby given to the borrowers/guarantors/mortgagors in particular and to the public in general that the undersigned has **taken the physical / symbolic possession** of the properties described herein below in exercise of powers conferred on him under section 13 (4) of the said act read with Rule 8 of the said Rules, on **20.03.2013 and 06.09.2013**, respectively.

The borrowers/guarantors/mortgagors mentioned herein above in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of the **Bank of Maharashtra** for amounts and interest and incidental charges thereon.

In exercise of powers conferred under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 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 undersigned for purchase of the property/ies mentioned below.

AND Whereas 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.

<b>Borrower/s &amp; Guarantor/s Name &amp; Address</b>	Borrower : <b>M/s. Raj Construction (Proprietor: Shri Ramesh G. Pandya)</b> , Guarantors: <b>Shri Ramesh G. Pandya, Smt. Nalini Ramesh Pandya, Shri. Mitesh Ramesh Pandya</b> (All as individuals and also as Trustees of Pandya & Family Benefit Trust, all residing at: Flat No. 21, "Anandi Villa", Plot No. 12, 21-Lajpatrai Road, Vile Parle (w) Mumbai 400 056) and Shri. Jayantilal G. Pandya ( residing at 707, Raman Asish Building, Shantilal Modi X Road, No.2 Irani Wadi, Kandivali (w) Mumbai 400 063)	
<b>Outstanding Amount Total Dues+ Interest from 12.05.2010</b>	<b>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</b>	
<b>Description of the Property</b>	<p>LOT-1 Flat No 203, 2nd floor of the building "Anandi Villa" Plot NO. 21, 12-Lajpatrai Road, Vile Parle(w) Mumbai 400 056 (C.S No. 1169 &amp; Final Plot No. 117 C of TPS III) admeasuring about 805 sq. ft. built up equivalent to 74.97 sq. mt. built up. ( possession taken on 20.03.2013)</p> <p>LOT-2 Flat No 21, 2nd floor of the building "Anandi Villa" Plot NO. 21, 12- Lajpat rai Road, Vile Parle(w) Mumbai 400 056 (C.S No. 1169 &amp; Final Plot No. 117 C of TPS III) admeasuring about 1265 sq. ft. built up equivalent to 117.52 sq. mt. built up. (possession taken on 06.09.2013)</p>	
<b>Date &amp; Time for Inspection of the Property</b>	<b>22.10.2013 and 23.10.2013 between 11.00 A.M. and 04.00 P.M.</b>	
<b>Last Date for submission of online Bid</b>	<b>28.10.2013 up to 04.00 P.M. (ON LINE BID SHOULD BE SUBMITTED SEPARATELY FOR EACH LOT)</b>	
<b>Date, Time of E-auction</b>	<b>29.10.2013 between 3.00 P.M. and 4.00 P.M. for both the lots.</b>	
<b>Reserve Price (In lacs)</b>	<b>Lot 1.-Rs. 92.25 lacs</b>	<b>Lot 2.-Rs. 151.00 lacs</b>
<b>EMD ( In lacs)</b>	<b>Lot 1.-Rs. 9.25 lacs</b>	<b>Lot 2.-Rs. 15.10 lacs</b>

**Note:** 1) Bank has physical possession of Flat No. 203. 2) Flat No. 21 is occupied by Shri. Ramesh G. Pandya, Nalini Ramesh Pandya and Shri. Mitesh Ramesh Pandya. Bank is holding order of Chief Metropolitan Magistrate to take forceable possession of this flat.

**TERMS & CONDITIONS:** 1. Intending bidders should inspect the assets on specified dates for inspection before submitting their bids. For the purpose interested purchasers may contact Mr. Shashikant Butte, Cell no. 09970179849 and Mr. Nandkishor Gadre, Cell no. 09022745659. 2. Intending bidders and / or their duly authorized representative/s must carry satisfactory identity proof/Pan Card, without which inspection of the asset will not be allowed. 3. The e-auction shall be cancelled if borrowers / guarantors / mortgagors pay the entire dues as demanded on or before 29.10.2013. 4. The auction sale will be 'On line E-Auction / Bidding through website <https://bom.abcpocure.com> on 29.10.2013 for both lots from 3.00 PM to 4.00 PM with unlimited extensions of 5 minutes duration each. 5. Intending bidders shall hold a valid email address and valid digital Signature. M/s. ABCPROCURE (e-procurement Technologies Ltd)., Ahmedabad Contact Nos. : 079-40230804/805/806/813/816/818/814; Contact Persons Mr. Tilak Maratha, Mobile No. 09067799646 E-mail : [tilak@abcpocure.com](mailto:tilak@abcpocure.com) Mr. Vishal Tiwari, Mobile No. 08140094365, [vishal.t@abcpocure.com](mailto:vishal.t@abcpocure.com) 6. Bidders are advised to go through the website [<https://bom.abcpocure.com/> or <http://www.bankofmaharashtra.in>] for detailed terms and conditions of e-auction sale before submitting their bids and taking part in the E-auction sale proceedings. 7. Prospective bidders may avail online training on e-auction from M/s. ABCPROCURE (e-procurement Technologies Ltd) 8. Tender shall be submitted online only in the prescribed format with relevant details, as available on the above referred website from the date of publication. 9. 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. 10. 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 28.10.2013. 11. 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 ₹ 50,000/- (Rupees Fifty Thousand Only). 12. 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 sale in the mode stipulated in clause 9 above. The balance of the bid amount shall have to be deposited within 15 days of acceptance of Bid. 13. 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. 14. 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. 15. 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. 16. This notice is also being published in vernacular. The English version shall be final if any question of interpretation arises.

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.

Sd/-

Place: Mumbai  
Date : 27.09.2013

**Chief Manager & Authorized Officer**  
**Asset Recovery Branch, Mumbai**