

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer (hereinafter referred as AO) of the Bank had issued Demand Notice dated 02.07.2021 to the borrower [1] M/s Madhuvan Dairy, Block No. 698, Opposite Himalaya Plywood, Sarbhon Puni Road, Post: Surat, Gujarat – 394350, represented by its Partners [2] Mr. Nareshchand Baid, residing at Flat No. A-404, Rameshwaram Heights, Near Poddar Residency, Bharthana – Vesu, Surat - 395007 [3] Mr. Jugal Kishore Lahoti, residing at T-5/F-1104, Vraj Bhoomi Complex, Parvat Patiya, Surat - 395010 and the Guarantor [4] Mrs. Sangeetadevi Nareshchand Baid, residing at, Flat No. A-404, Rameshwaram Heights, Near Poddar Residency, Bharthana – Vesu, Surat - 395007, under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken possession of the property, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 26.03.2023.

AND WHEREAS, the borrowers have failed to pay the amount, notice is hereby given that the immovable properties more fully described in the Schedule hereunder will be sold by way of Tender Cum Auction on "as is where is" basis and "as is what is" condition, on the date and at the place mentioned herein below for realisation of a sum of Rs. 45,84,883.78 (Rupees Forty Five Lakh Eighty Four Thousand Eight Hundred Eighty Three and Paise Seventy Eight) as on 20.06.2023, with further interest and costs, subject to the following terms and conditions: -

Name of Property Owner	Mrs. Sangeetadevi Nareshchand Baid
Description of properties	All that part and parcel of flat No.603, on the 6th Floor of the building under the name and style of "Nishtha Ashish Apartment", admeasuring 1100.00 Sq. Ft., constructed on non-agricultural land bearing Revenue Survey No: 75, City Survey Ward Majura No: 13/C, Nondh No. 826, T.P. Scheme No. 6 (Majura – Khalodara), Final Plot No. 50, situated at City ward Majura, Bhatar Road, Surat. Taluka: City: District Surat, along with undivided proportionate share in land with all rights and all other improvements made therein, owned by Mrs. Sangeeta Devi Nareshchand Baid, more fully described in Sale Deed registered in the office of Sub-Registrar Surat in Book No. 01 at Serial No. 12436 Dated: 01.09.2016 (Old Reg. No. 2412 dated 25.02.2005); bounded by:  North : Society Road East : Private Property South : Takshila Apartments West : Private Property
Reserve Price	<b>Rs. 31,68,000/- (Rupees Thirty One Lakh Sixty Eight Thousand Only)</b>
Earnest Money Deposit (EMD)	<b>Rs.3,16,800/- (Rupees Three Lakh Sixteen Thousand Eight Hundred Only)</b> shall be paid through RTGS/NEFT to Account No 0179073000010463 held by 'The Authorised Officer' in The South Indian Bank Ltd, Ahmedabad branch (IFSC: SIBL0000179) or to be paid by DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Ahmedabad before 1700 HRS on 06.07.2023.
Date and Place of Sale	07.07.2023 at 1200 HRS at The South Indian Bank Ltd, Vesu Branch, MONEY ARCADE, G.D GOYANKA SCHOOL CANAL ROAD, BESIDE PANCHAM TOWER, VESU BHARATHANA, VESU, SURAT-GUJARAT, PINCODE-395007. Contact Person: Mr. Ashish C Kadam, Ph. No.: +91-8879278772, Land Line: 079-26585600/700 or Mr. Ayush Abhishek, Ph. No.: +91-8437607966


**The South Indian Bank Ltd.,**
**Ahmedabad Regional Office:** 4<sup>th</sup> floor, Sakar VII, Nehru Bridge Junction, Ashram Road, Navrangpura, Ahmedabad, Gujarat – 380 009. Email: [ro1018@sib.co.in](mailto:ro1018@sib.co.in) Phone: 079 – 2658 5600, 5700, 1600

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**TERMS AND CONDITIONS**

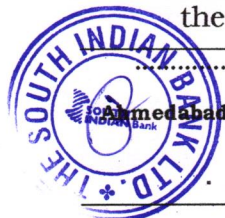
- 1) The property will be sold on "as is where is" basis and "as is what is" condition and the Bank is not responsible for title, condition or any other fact affecting the property. The particulars furnished regarding the secured asset is stated to the best of information of the Bank and the Bank will not be answerable for any error, misstatement or omission.
- 2) The proposed Tenderers shall read and understand the terms and conditions mentioned in the Tender Sale Notice which is published by the Bank in its Website / Vesu Branch, Money Arcade, G.D Goyanka School Canal Road, Beside Pancham Tower, Vesu Bharathana, Vesu, Surat-Gujarat, Pincode-395007 and Regional Office at 4th floor, SAKAR VII, Nehru Bridge Junction, Ashram Road, Navrangpura, Ahmedabad, Gujarat – 380 009 and also visit the scheduled property and satisfy as to its area, boundaries etc, ownership, title, encumbrances, statutory approvals, measurements etc. The Bank shall not entertain any dispute regarding the Tender process or the scheduled property after participating in the sale.
- 3) Interested Tenderers shall produce a copy of any valid photo identity and address proof. In case, the Tenderer is participating on authorisation, he/she should produce authorisation letter along with the ID proof and address proof of himself/herself and of the Tenderer.
- 4) All amounts payable regarding the sale including EMD shall be paid through RTGS/NEFT to Account No 0179073000010463 held by 'The Authorised Officer' in The South Indian Bank Ltd, Ahmedabad branch (IFSC: SIBL0000179) or by way of DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Ahmedabad.
- 5) Interested Tenderers shall submit RTGS/ NEFT/ Demand Draft receipt as the case may be for the EMD at The South Indian Bank Ltd., Money Arcade, G.D Goyanka School Canal Road, Beside Pancham Tower, Vesu Bharathana, Vesu, Surat-Gujarat, Pincode-395007 along with the Tender in a sealed cover before 1700 HRS on 06.07.2023.
- 6) The Right of entry to the place of sale will be restricted to the Tenderers who have submitted the Tender letter and EMD in a sealed cover within the stipulated time or within such time as may be decided by the Authorised officer at his sole discretion.
- 7) The Authorised Officer has got right to cancel/ postpone the Auction without assigning any reason whatsoever. Further, the Authorised Officer shall have the discretion to accept, reject or return any or all the Tenders already submitted and the Bank will not entertain any claim or representation in that regard from the Tenderers.
- 8) The Sealed Tenders will be opened by the Authorised Officer on 07.07.2023 at 1200 HRS. Any tender received quoting a price below the Reserve Price will be rejected outright.
- 9) After opening the tenders, the Tenderers who are present may be given an opportunity at the discretion of the Authorized Officer to have inter se bidding among themselves to enhance their offer price.
- 10) The Successful Tenderer should pay 25 % of the bid amount (less EMD) immediately on receipt of bid acceptance letter or not less than next working day after the date of sale and the balance 75% amount within 15 days of the sale, failing which the entire amount paid

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by the Tenderer shall be forfeited by the Authorised Officer, without any notice and the sale will be cancelled and the property will be brought to sale again.

- 11) The sale is subject to confirmation by the Authorised Officer, who shall have right to cancel the sale also notwithstanding that the successful Tenderer has remitted the 25% of Sale amount. Further, the sale is also subject to confirmation by the Secured Creditor.
- 12) On the sale being confirmed and on receipt of the entire sale proceeds by the Authorised Officer, the successful Tenderer will be issued with a Sale Certificate as per the terms and conditions of the Bank and the SARFAESI Act. The successful Tenderer should pay all the existing dues etc., to the Government/ Local Authorities including charges/ fees payable for registration of sale certificate such as registration Fees, Stamp Duty etc., as applicable as per law.
- 13) The Authorised Officer or Bank will not be held responsible for any charge, lien, encumbrance, property tax or any dues to the Government or anybody in respect of the properties under sale.
- 14) The successful Tenderer shall pay all Taxes/ Electricity/ Water/ Sewerage Charges or any other charges demanded by any authority after the acceptance of the bid, even if it pertains to previous periods.
- 15) The Successful Tenderer shall, at his/her cost, get the Electricity/ Water/ Sewerage connection etc. and any other common services transferred in his name.
- 16) The Authorised Officer has obtained EC/ search report regarding the property from 27.03.1990 to 10.04.2023 and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer, Regional Office, 4th floor, SAKAR VII, Nehru Bridge Junction, Ashram Road, Navrangpura, Ahmedabad, Gujarat – 380 009, Ph. No. 079-26585600/700 or The South Indian Bank Ltd., Vesu Branch, Money Arcade, G.D Goyanka School Canal Road, Beside Pancham Tower, Vesu Bharathana, Vesu, Surat-Gujarat, Pincode-395007; Mr. Ashish C Kadam, Ph. No.: +91-8879278772 or Ph. No.: +91-8437607966 during working hours.
- 18) This may be treated as notice to the borrowers/ guarantors informing them that the property will be sold if the entire amount due to the Bank being Rs. 45,84,883.78 (Rupees Forty Five Lakh Eighty Four Thousand Eight Hundred Eighty Three and Paise Seventy Eight) as on 20.06.2023, with further interest and costs is not remitted on or before the date fixed for sale.

**FOR, THE SOUTH INDIAN BANK LTD.****AUTHORISED OFFICER****AUTHORISED OFFICER**

Date : 21.06.2023  
Place : Ahmedabad

**The South Indian Bank Ltd.,**

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