

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 20-07-2019 to borrower M/s. Riya Enterprise through its partner's viz. Mr. Yogesh Arvindbhai Chalthanwala @ Shri. Yogesh Arvindlal Chalthanwala and Mr. Manish Sakarchand Shah, B- 105, Sahyog Appts, New Rander Road, Near Palanpur, Jakatnaka, Surat , Also at: 5041, Trade House, Near Petrol pump, Mandarwaja, Ring Road, Surat and Guarantors 1) Mr. Yogesh Arvindbhai Chalthanwala @ Shri. Yogesh Arvindlal Chalthanwala @ Shri. Yogeshkumar Arvindlal Chalthanwala residing at 6/1638, Gundi Sheri Laldarwaja, Mahidharpura, Surat, 395 003 , 2) Mr. Manish Sakarchand Shah, A-1002 Rajhans Wings, Beside L.P. Savani Vidyalaya, Palanpur Canal Road, Surat – 395 009; 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 immovable 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 15-07-2021

AND WHEREAS, the borrower/guarantor have failed to pay the amount in full, Notice is hereby given that the immovable property 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 realization of a sum of RS. 4,68,89,787.40DR (Rupees Four Crore Sixty Eight lakhs Eighty Nine Thousand Seven Hundred Eighty seven and Paise Forty) as on 05-07-2019 with further interest and costs, subject to the following terms and conditions: -

SCHEDULE

Name of Property Owner	Mr. Yogesh Arvindbhai Chalthanwala @ Shri. Yogesh Arvindlal Chalthanwala @ Shri. Yogeshkumar Arvindlal
Description of property	<p>All that Commercial Shop No. A/02 [as per sanction plan 108 paiki] admeasuring 205.95 sq.mts. carpet area of the said shop, along with undivided proportionate share in land with all right of on Higher Ground Floor of Building No. "B" of "Sarthi Residency" constructed on Non agricultural land bearing Revenue Survey No.23, its Block No. 20 situated at Moje Village :Kumbhariya, Tal: Choryasi, District: Surat in the name of Mr. Yogesh Arvindbhai Chalthanwala @ Shri. Yogesh Arvindlal Chalthanwala @ Shri. Yogeshkumar Arvindlal Chalthanwala more fully described in Sale Deed No.1302/2016 dated 17.03.2016 of Surat SRO and bounded by –</p> <p>North by – Kadodara Surat Road South by – Margin & Building C/1 East by – Kumbhariya Road West by – Margin & Building A/1</p> <p>Situated within the Registration Sub District of Kumbhariya and Registration District of Surat.</p>
Reserve Price	Rs.2,41,00,000/- (Rupees Two Crore Forty one lakh Only)
Earnest Money Deposit (EMD)	Rs.24,10,000/- (Rupees Twenty four Lakh Ten Thousand Only)

Date and Place of Sale	07.10.2022 at 03.00 PM at The South Indian Bank Ltd, Surat Main Branch, Asha House, Ground floor, 21st Century Business Centre Building, Besides World Trade Centre, Ring Road, Surat, Gujarat - 395002
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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/ Surat Main Branch, Asha House, Ground floor, 21st Century Business Centre Building, Besides World Trade Centre, Ring Road, Surat, Gujarat - 395002 and Ahmedabad Regional Office at 4th floor, Sakar VII, Nehru Bridge Jn., Ashram Rd., Navrangpura, Ahmedabad, Gujarat- 380009 and also visit the scheduled property and satisfy as to its area, boundaries, ownership, title, encumbrance, 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/ address proof. In case, the Tenderer is participating on authorization, he should produce the ID proof of himself and the Tenderer.
- 4) All amounts payable regarding the sale including EMD shall be paid by way of DD drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Ahmedabad or through RTGS to Account No 0179073000010463 held by 'The Authorised Officer' in The South Indian Bank Ltd, Ahmedabad branch (IFSC: SIBL0000179).
- 5) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd, Surat Main Branch, Asha House, Ground floor, 21st Century Business Centre Building, Besides World Trade Centre, Ring Road, Surat, Gujarat - 395002, along with the Tender in a sealed cover before 4:00 PM on 06.10.2022.
- 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 07.10.2022 at 03.00 PM.** 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 Authorised 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 in his favour or not later than the next working day after the date of Tender cum Auction Sale and the balance 75% amount within 15 days of the sale, failing which the entire amount paid 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. However, in desirable cases the time may be extended at the sole discretion of the Secured Creditor.
- 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 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 01.01.2016 to 22-08-2022 and it contains no encumbrance.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or **The South Indian Bank Ltd, Surat Main Branch, Asha House, Ground floor, 21st Century Business Centre Building, Besides World Trade Centre, Ring Road, Surat, Gujarat - 395002**, Contact No: 0261 2321946, during working hours or may contact **Mr. Darshan S B, Senior Manager - Quality Circle at The South Indian Bank Ltd., Regional Office Ahmedabad, Ground Floor, Nehru Bridge Junction, Sakar-7, Ashram Road, Ahmedabad, Gujarat, Pincode: 380009, Contact No: 26585600/700, 9620704416**

FOR, THE SOUTH INDIAN BANK LTD.


AUTHORISED OFFICER

Date: 26-08-2022
Place: Ahmedabad

**AUTHORISED OFFICER
(Chief Manager)**