

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 14.07.2021 u/s. 13(2) of the Act to (1) M/s Rushabh Trading Company, at 401 Sukan Appartment, Limbudi Vadi, Near Givani Kanaya Chhatralay, Kalawad Road, Rajkot, Gujarat, India – 360007 (2) Mr. Nitin Nanalal Dedhia, Partner: M/s Rushabh Trading Company, (3) Mr. Champak Nanalal Dedhia, Partner: M/s Rushabh Trading Company, (4) Ms. Kunjal Champak Dedhia, Gurrantor: M/s Rushabh Trading Company, addressee no (2) to (4) residing together at Plot No. 46, Sub Plot 46/2, Ramdham Society, Street No. 6, B/H Parimal School, Near Jagnath Chowk, Kalawad Road, Rajkot, Gujarat, India - 360003, 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 on 18.11.2021, 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.

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 realization of a sum of Rs. 69,42,663.19 (Rupees Sixty Nine Lakh Forty Two Thousand Six Hundred Sixty Three and Paise Nineteen) as on 17.09.2022, with further interest and penal interest from 01.09.2022 along with costs/expenses, subject to the following terms and conditions: -

Name of Property Owner/s	Mr. Nitin Nanalal Dedhia and Mr. Champak Nanalal Dedhia
Description of properties	All that part and parcel of land admeasuring approximately 100.33 Sq. Meters with building thereon in Ramdham Society, Street No, 6, Near Jagnath Chowk, B/H Atmiya College, Kalavad Road of Sub Plot No. 46/2 of Plot No. 46, of survey No. 67, city survey ward No. Nanamava, City Survey No. 2674, T.P. Scheme No. 3, (Nanamava), F.P. No. 116 Paiki of Village: Nanamava, Tal and District: Rajkot, Rajkot – 360023, owned by Mr. Nitin Nanalal Dedhia and Champak Nanalal Dedhia, vide Registered Sale Deed No. 5046 Dated: 15.10.2018 before the Sub Registrar Office Rajkot, bounded by: North : Sub Plot No. 46/1 East : Plot No 45 South: Sub Plot No. 46/3 West : Public Road
Reserve Price	<b>Rs. 1,43,00,000/-</b> (Rupees One Crore Forty Three Lakh Only)
Earnest Money Deposit (EMD)	<b>Rs. 14,30,000/-</b> (Rupees Fourteen Lakh Thirty Thousand Only) shall be paid by way of <b>DD</b> drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Ahmedabad or through <b>RTGS/NEFT</b> to Account No 0179073000010463 held by 'The Authorised Officer' in The South Indian Bank Ltd, Ahmedabad branch (IFSC: SIBL0000179) on or

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 Phone: 079 – 2658 5600, 5700, 1600

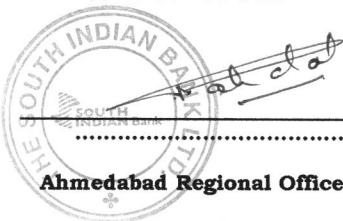
**Regd. Office :** SIB House, TB Road, Mission Quarters, Thrissur, Kerala – 680001

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	before <b>07.11.2022 at 1200HRS.</b>
Date and Place of Sale	<b>08.11.2022 at 1200 HRS</b> at The South Indian Bank Ltd, Ground Floor, Shantiniketan Complex, K.K.C. Circle, 150 Feet Ring Road, Rajkot-Gujarat, Pin code - 360005, Contact: Ph. No. 0281-2585947; or contact Mr. Ashish C Kadam, Ph. No. +91-8879278772, 079-26585700/600

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 / Rajkot Branch, The South Indian Bank Ltd, Ground Floor, Shantiniketan Complex, K.K.C. Circle, 150 Feet Ring Road, Rajkot- Gujarat, Pin code - 360005, 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 authorization, he should produce authorization letter along with the ID proof and address 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/NEFT** 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, Ground Floor, Shantiniketan Complex, K.K.C. Circle, 150 Feet Ring Road, Rajkot- Gujarat, Pin code – 360005, along with the Tender in a sealed cover before **1200 HRS on 07.11.2022**.
- 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.



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- 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 Authorized Officer on **08.11.2022 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 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 19.09.1990 to 19.09.2022 and it contains no encumbrance.

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- 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. 079-26585700/600 or The South Indian Bank Ltd, Ground Floor, Shantiniketan Complex, K.K.C. Circle, 150 Feet Ring Road, Rajkot- Gujarat, Pin code - 360005, Contact: Ph. No. 0281-2585947 or Mr. Ashish C Kadam, Ph. No: +91 8879278772, 079-26585700/600 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. 69,42,663.19** (Rupees Sixty Nine Lakh Forty Two Thousand Six Hundred Sixty Three and Paise Nineteen) as on 17.09.2022, with further interest and penal interest from 01.09.2022 along with costs/expenses is not remitted on or before the date fixed for sale.



Date: 21.09.2022  
Place: Ahmedabad

FOR, THE SOUTH INDIAN BANK LTD.

*Ashish C Kadam*  
30/9/22  
AUTHORISED OFFICER

AUTHORISED OFFICER

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