

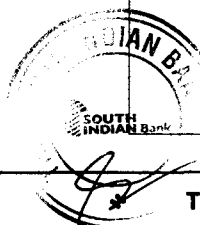
TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 30.06.2018 and its Corrigendum dated 07.07.2018 to borrower Mr. Saurabh Chugh, Proprietor of M/s. Vaishnavi Creation, Ward No.41 B,4th Floor, Shop No.4026, New Sardar Traders Market, Puna Kumbhariya Road, Umarwada, Surat, Gujarat, Pin-395 010 and Guarantor Mrs. Priya Saurabh Chugh, both residing at B/11, Ratna Sagar Apartment, Near Radiant School, Chandini Chowk, Piplod, Surat-395 007; 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 07.10.2020.

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.5,32,20,390.34 (Rupees Five Crore Thirty Two Lakh Twenty Thousand Three Hundred Ninety and Paise Thirty Four) as on 16.05.2019 with further interest and costs, subject to the following terms and conditions: -

SCHEDULE

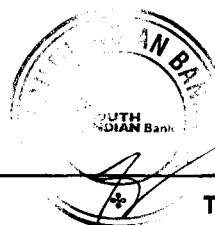
Name of Property Owner	Mrs. Priya Saurabh Chugh
Description of property	<p><u>Item No.1</u> All right title and interest in Office No.118 carpet area admeasuring 1131 sq.fts on 1st floor together with UDS in underneath land admeasuring 47.80 sq.mts of "Raghuvir Textile Mall" constructed on land bearing Final Plot No.32 part admeasuring 1505 sq.mts + Final Plot No.41 admeasuring 7150 sq.mts of Rev.Sy.No.58 Hissa No.1 Part its Block No.108 admeasuring 8195 sq.mts and Rev. Sy. No.58 Hissa No.1 part its Block No.109 admeasuring 20234 sq.mts and after amalgamation allotted Block No.108 admeasuring 28429 sq.mts T.P. Scheme No.34(Magob- Dumbhal) O.P. No.19 Final Plot Nos. 31 and 32 and Land bearing Rev S.No.66/2 its Block No.115 T.P. Scheme No.34(Magob-Dumbhal) O.P.No.25 Final Plot No.41 of village Magob, Sub District Surat City, District Surat in the name of Mrs.Priya Saurabh Chugh more fully described in Sale Deed No.3941/2015 dated 08.04.2015 of Surat SRO and bounded by -</p> <p>North by - Adj. Office No.119 South by - Adj. Office No.117 East by - Entry & Passage West by - Margin</p> <p><u>Item No.2</u> All right title and interest in Office No.119 carpet area admeasuring 1248 sq.fts on 1st floor together with UDS in underneath land admeasuring 47.80 sq.mts of "Raghuvir Textile Mall" constructed on land bearing Final Plot No.32 part admeasuring 1505 sq.mts + Final Plot No.41 admeasuring 7150 sq.mts of Rev.Sy.No.58 Hissa No.1 Part its Block No.108 admeasuring 8195 sq.mts and Rev. Sy. No.58 Hissa No.1 part its Block No.109 admeasuring 20234 sq.mts and after amalgamation allotted Block No.108 admeasuring 28429 sq.mts T.P. Scheme No.34(Magob- Dumbhal) O.P. No.19 Final Plot Nos. 31 and 32 and</p>



	Land bearing Rev S.No.66/2 its Block No.115 T.P. Scheme No.34(Magob-Dumbhal) O.P.No.25 Final Plot No.41 of village Magob, Sub District Surat City, District Surat in the name of Mrs.Priya Saurabh Chugh more fully described in Sale Deed No.3942/2015 dated 08.04.2015 of Surat SRO and bounded by - North by - Parking & T.P. Road South by - Adj. Office No.118 East by - Entry & Passage West by - Margin
Reserve Price	Rs.1,64,00,000/- (Rupees One Crore Sixty Four Lakh Only)
Earnest Money Deposit (EMD)	Rs.16,40,000/- (Rupees Sixteen lakh Forty Thousand Only) shall be paid on or before 4.00 PM on 09-11-2022 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).
Date and Place of Sale	10.11.2022 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
For detailed terms and conditions of the sale, please refer to the link provided in South Indian Bank Ltd. website i.e. www.southindianbank.com	

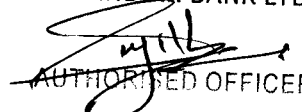
TERMS AND CONDITIONS:

- 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 09.11.2022.



- 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.
- 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 10.11.2022 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 till September 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**AUTHORISED OFFICER
(CHIEF MANAGER)****Date : 29.09.2022
Place: Ahmedabad**