

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 02.08.2017 to the borrower, **Smt. Hirika Ashokbhai Jagani**, D/o. Ashokbhai Parshottambhai Jagani, Proprietrix of M/s. Ginger Fabrics and Guarantor, **Sri Dhruv Ashokbhai Jagani alias Dhruv Ashokkumar Jagani**, S/o. Ashokbhai Parshottambhai Jagani, both of them at 32, Seema Row House, Ghod Dhod Road, Surat Gujarat - 395 001 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 described hereto in the schedule, under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 17.08.2021.

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.2,65,50,502.81 (Rupees Two Crore Sixty Five Lakh Fifty Thousand Five Hundred and Two and eighty one paise only) as on 31.07.2023 with further interest and costs, subject to the following terms and conditions: -

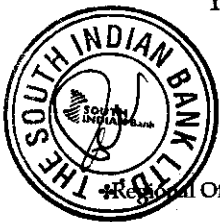
Name of Property Owners	Sri Dhruv Ashokbhai Jagani <i>alias</i> Dhruv Ashokkumar Jagani
Description of property	All the piece and parcel of the land bearing Block/Survey No.4 admeasuring hector 0-70 Are-82 Sq. Mts. Equivalent to 7082.00 sq.mts. together with Bunglow construction area admeasuring 557.62 sq.mts. situated at village Boriach, Navsari Sub-District, Dist. Surat in the name of Sri Dhruv Ashokbhai Jagani <i>alias</i> Dhruv Ashokkumar Jagani, which is fully described under Sale Deed No 4801/2015 dated 02.07.2015 of SRO Navsari and bounded by - North by – Gram Panchayat Road South by – Land of Block No.3 East by – Land of Block No.5 & 6 West by – Land of Block No.106
Reserve Price	Rs.1,08,03,650.00 (Rupees One Crore Eight Lakh Three Thousand Six Hundred and Fifty only)
Earnest Money Deposit (EMD)	Rs.10,81,000.00 (Rupees Ten Lakh Eighty One Thousand only)
Date and Place of Sale	14.09.2023 at 12.30 P.M. At Branch Surat Main - Plot no. 28, B & C Ground Floor, House No. 2/2885/C, Near Golden Plaza, Ring Road,



	Salabatpura P.O., Surat – 395 003.
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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/ Branch Surat Main – Plot no. 28, B & C Ground Floor, House No. 2/2885/C, Near Golden Plaza, Ring Road, Salabatpura P.O., Surat – 395 003 and Ahmedabad Regional Office at 04th 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, 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/RTGS in favour of “The Authorised Officer, The South Indian Bank Ltd.” payable at Ahmedabad or by RTGS in favour of “The Authorised Officer, The South Indian Bank Ltd.” vide a/c. no. 0179073000010463 (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., Branch Surat Main – Plot no. 28, B & C Ground Floor, House No. 2/2885/C, Near Golden Plaza, Ring Road, Salabatpura P.O., Surat – 395 003 along with the Tender in a sealed cover before 12.00 Noon on 14.09.2023. The property details in brief shall be mentioned on the cover for easy identification.
- 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 14.09.2023 at 12.30 P.M. 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 01.01.2015 to 26.06.2023 and the following are noted:
 - i. Document No. 4193/17-18 dated 14.07.2017 of SRO Navsari executed by Sri Dhruv Ashokkumar Jagani in favour of (1) Sri Gangajibhai Ramjibhai Baldaniya and (2) Sri Manishbhai Kanubhai Baldaniya wherein land adm. 4721.34 sq.mtrs. is sold.

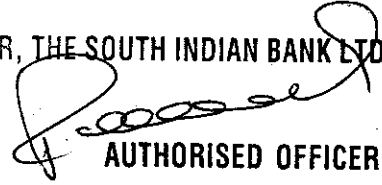
The above mentioned transaction cannot affect the rights of the Bank over the property as mortgage was created prior to the said document.



- ii. Special Civil Suit vide No. SCS 40/2019 before the Court of Addl. Sr. Civil Judge, Navsari is filed by Sri Manojkumar Chhaganbhai Patel against Sri Dhruv Ashokbhai Jagani wherein Bank is also arrayed as one of the Defendants. We have filed our objections and the matter is posted to 08.08.2023 for hearing.

17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or Branch Manager, Br. Surat Main at (0261 2321946 / 88569 79469) during working hours.

FOR, THE SOUTH INDIAN BANK LTD.



AUTHORISED OFFICER

Date: 01.08.2023

Place: AHMEDABAD

**AUTHORISED OFFICER
(CHIEF MANAGER)**

