

**The South Indian Bank Ltd.**, Regional Office- Ahmedabad, Shop No.415, 4th Floor, Sakar VII, Ashram Road Navrangpura, Nehru Bridge Junction, Ahmedabad Gujarat, Pincode: 380009, Phone: 079-26585600, 079-26585700, ro1018@sib.co.in

REF No: RO-AHMD /SAR// 24 /2023-24

Date: 04-07-2023

(BY REGISTERED POST WITH A/D)

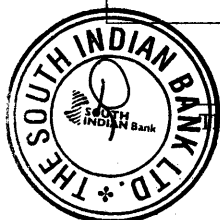
**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice REF. RO/AHM/LEG/SARFAESI/71/21-22 dated 25-09-2021 to borrower, **[1] Mrs. Devyani Parimal Vakharia, Proprietor, M/s Parimal Vakharia Couture**, Plot No E-5, Somnath Mahadev Society, Somnath Mahadev Road, Athwalines, Surat, Gujarat-395007, also at 115, Ashirwad Square, Udhana Magdalla Road Sosyo Circle, Surat, Gujarat-395002, also at E-47/11 Okhala Industrial Area, Phase 2, Delhi-110020, also at 4848, Katra Subhash, Chandni Chowk, Delhi-110006, also at E/5 Shree Somnath Mahadev Co Op Housing Society Ltd., B/h Sargam Shopping Centre, Near Somnath Mahadev Temple, Parle Point, Surat, Gujarat-395007, and Guarantor/mortgagor, **[2] Mr. Parimal Pradyumna Vakharia**, E/5 Shree Somnath Mahadev Co Op. Housing Society Ltd., B/H Sargam Shopping Centre, Near Somnath Mahadev Temple, Parle Point, Surat, Gujarat-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 Physical 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 02-04-2023.

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", "As is what is", and "Whatever there is" (with respect to the lie, nature and physical status of the secured asset/s), on the date and at the place mentioned herein below for realization of a sum of Rs. 8,77,43,920.66 (Rupees Eight Crores Seventy Seven Lacs Forty Three Thousand Nine Hundred Twenty and Sixty Six Paise Only) due in the A/c of M/s Parimal Vakharia Couture with Surat Main Branch as on 03-07-2023 with further interest and costs, subject to the following terms and conditions: -

**SCHEDULE**

Name of Property Owner	Mr. Parimal Pradyumna Vakharia
Description of property	<p><b><u>Item No.1</u></b></p> <p>All that part and parcel land admeasuring 337.34 Sq Mtrs i.e. 403 Sq Yards bearing Plot No E/5 along with Residential Building having built up area of 4350 Sq. ft. (approx.) along with all other constructions, improvements, easementary Rights existing and appurtenant thereon in the name and Style of "Shree Somnath Mahadev Co. Op Housing Socceity Ltd" in Revenue Sy No. 40/2, 41/6 Paiki &amp; 41/7, T P Scheme No 05, F P No. 107,108 &amp; 114 within Umara Moje, Surat Taluka, Surat District and owned by Mr. Parimal Pradyumna Vakharia more fully described in Sale Deed No.346 dated 03.12.1999 of Sub Registrar Office Surat along with Registration Receipt E No.120299 dated 03.12.1999 &amp; Share Certificate No.666 to 670 dated 01.02.2000 and bounded as follows:</p> <p>North: Internal Road East: Adj Plot No. E/4 South: Plot No. D /5 West: Entry, Internal Road &amp; Plot No. E/6</p>



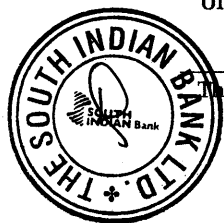
**The South Indian Bank Ltd**, Regional Office- Ahmedabad, Shop No.415, 4th Floor, Sakar VII, Ashram Road Navrangpura, Nehru Bridge Junction, Ahmedabad Gujarat, Pincode: 380009, Phone: 079-26585600, 079-26585700, ro1018@sib.co.in

Reserve Price	Rs. 4,31,29,000/- (Rupees Four Crores Thirty One Lacs Twenty Nine Thousand Only)
Earnest Money Deposit (EMD)	Rs. 43,12,900/- (Rupees Forty Three Lacs Twelve Thousand Nine Hundred Only) shall be paid on or before 20-08-2023 on 5.00 PM 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	21-08-2023 at 12.00 PM at The South Indian Bank Ltd, Surat Main Branch, Ashok Weaving Works Near, Golden Plaza , 3/2885 C , Paiki 28B C Malini wadi , SalabatPura , 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](http://www.southindianbank.com)

#### **TERMS AND CONDITIONS:**

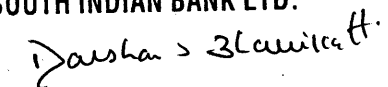
- 1) The property will be sold on "As is where is", "As is what is", and "Whatever there is" (with respect to the lie, nature and physical status of the secured asset/s) and the Bank is not responsible for title, condition or any other fact affecting the property. The particulars furnished regarding 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 at Ashok Weaving Works Near, Golden Plaza , 3/2885 C , Paiki 28B C Malini wadi , SalabatPura , Surat, Gujarat – 395002 and Ahmedabad Regional Office at 4<sup>th</sup> 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, Branch Surat Main , Ashok Weaving Works Near, Golden Plaza , 3/2885 C , Paiki 28B C Malini wadi , SalabatPura , Surat, Gujarat – 395002 , along with the Tender in a sealed cover before 5.00 PM on 20-08-2023
- 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.



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- 8) **The Sealed Tenders will be opened by the Authorised Officer on 21-08-2023 at 12.00 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 January 2016 to June 2023 and it contains no encumbrance
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or **Surat Main** at Plot No 28, B&C Ground Floor, House No 2/2885/C Near Golden Plaza, Ring Road, Salabatpura P.O, Surat -395003, Contact: 0261-2321946 , during working hours or may contact **Mr. Darshan S B, Chief Manager** 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 OFFICERAUTHORISED OFFICER  
(CHIEF MANAGER)Date: 04-07-2023  
Place: Ahmedabad