

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

RO-AHM/306/IBC/SALE/101/2022-23

Date:06-12-2023

(BY REGISTERED POST WITH AD)

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued, Demand Notices dated 11.09.2017 and its corrigendum dated 03.10.2017 to Borrower(s) – **[1]M/s. Shanaya Creation**, Rep by its Authorised Partners Mr. Amrish Nipunchandra Zaveri & Mrs. Meghna Devang Patel, Shed No.6, Solpurwala Compund, Opp. Harinagar-2, Udhana Sachin Road, Surat and Guarantors **[2] Mr. Amrish Nipunchandra Zaveri**, S/o Nipunchandra Pravinchandra Zaveri residing at Flat No 401, 4th Floor, Chandni Chowk Apartments, Near Nandi Park Society, Dumas Road, Surat, Gujarat-395007 and **[3] Mrs. Meghna Devang Patel**, D/o Nipunchandra Pravinchandra Zaveri, 10-Narattam Nagar, Near Dhiraj Sons, Ajarmar Chowk, Adajan, Surat, Gujarat-395009 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 properties, 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 21-12-2019.

AND WHEREAS, the borrower/ guarantor 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, "as is what is" and "Whatever there is" condition (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. 2,26,82,186.27 (Rupees Two Crores Twenty Six Lacs Eighty Two Thousand One Hundred Eighty Six and Twenty Seven Paise Only) as on 05-12-2023, in the Account: M/s. Shanaya Creation with Branch: Surat of the bank with further interest, penal interest and costs, subject to the following terms and conditions:

**SCHEDULE**

Name of Property Owner	Mrs Meghna Devang Patel
Description of property	All that piece and parcel of commercial shop bearing no M-19 admeasuring 1515.90 sq fts equivalent to 140.83 sq mtrs, its carpet area admeasuring 83.61 sq mtrs on mezzanine floor together with all rights therein together with undivided proportionate share in underneath land admeasuring 35.64 sq mtrs of "Subh Laxmi" Complex, constructed on land bearing Rev. S.No 146/2 Part, TP Scheme No 4(Umra-South) Final Plot No 108 admeasuring 3305 sq mtrs of village Umra, Surat Taluk, Surat District in the name of Mrs. Meghna Devang Patel which is more fully described under Sale Deed No 6032/2014 dated 21.4.2014 of SRO Surat and bounded by -  North by - Public Road South by - Final Plot No 109 East by - Private Plot No 5 West by - Road after open space
Reserve Price	Rs: 68,40,000 (Rupees Sixty Eight Lacs Forty Thousand Only)





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Earnest Money Deposit (EMD)	Rs: 6,84,000 (Rupees Six Lacs Eighty-Four Thousand Only) shall be paid on or before 04:00 PM on 27-12-2023 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	28-12-2023 at 11:30 AM at The South Indian Bank Ltd, Branch: Surat at PLOT NO 28, B&C GROUND FLOOR, HOUSE NO 2/2885/C NEAR GOLDEN PLAZA, RING ROAD, SALABATPURA P.O, SURAT -395003

#### TERMS AND CONDITIONS

- 1) The property will be sold on "as is where is" basis, "as is what is" and "Whatever there is" condition(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/ Branch:Surat at PLOT NO 28, B&C GROUND FLOOR, HOUSE NO 2/2885/C NEAR GOLDEN PLAZA, RING ROAD, SALABATPURA P.O, SURAT -395003 and Regional Office-Ahmedabad at Shop No. 415, 4th Floor, Sakar-VII, Nehru Bridge Junction, Ashram Road, 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/ 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/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. Branch: Surat along with the Tender in a sealed cover before 04:00 PM on 27-12-2023.
- 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.
- 8) The Sealed Tenders will be opened by the Authorised Officer on 28-12-2023 at 11:30 AM. 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 of 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





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to sale again. However, in desirable cases the time may be extended at the sole discretion of the Authorised Officer.

- 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 1985 to December 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 The South Indian Bank Ltd., Branch Surat Contact No: 0261-2321946, during working hours or may contact Mr. Amit Anand at The South Indian Bank Ltd., Regional Office Ahmedabad, Contact No: 9709192020

**Date: 06-12-2023**

**Place: Ahmedabad**

**FOR, THE SOUTH INDIAN BANK LTD. AUTHORISED OFFICER**  
*Dasha's Blawit* **(CHIEF MANAGER)**

**AUTHORISED OFFICER**