

Ref. No. – RO-MUM/SAR/106/2022-23
TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued Demand Notice dated 08.09.2017 to (1) Mr. Pradeep Purshottamdas Gupta residing at 1211, Maker Chambers V, Nariman Point, Mumbai 400021 and also at B-1504, Whispering Palms, Lokhandwala Complex, Akurli Road Kandivali East, Mumbai PIN 400101 the borrower and (2) Mr. Puneet Pradeep Gupta residing at B-1504, Whispering Palms, Lokhandwala Complex, Akurli Road, Kandivali East, Mumbai PIN 400101 also at 11th Floor, Brisa Mareena, Ambedkar Road, Bandra West, Mumbai PIN 400050, the Guarantor under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as 'The Act') and has taken symbolic possession of the immovable property, more fully described hereunder under Section 13(4) of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 08th June 2018.

AND WHEREAS, the borrowers/guarantors 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.1,38,11,996.45 (Rupees One Crore Thirty Eight Lakhs Eleven Thousand Nine Hundred Ninety Six and Paise Forty Five Only) as on 05.08.2022 [subject to OA No. 58/2019 filed before DRT III, Mumbai] with further interest and costs, subject to the following terms and conditions:-

Name of Property Owner	Shri. Pradeep Purushottamdas Gupta
Description of the property	All that Part and Parcel of Flat No. A-2 on the 2nd Floor of the building, admeasuring 94 Sq.Mtrs with car parking space No P-1 along with undivided proportionate share in the land surveyed under Chalta No. 24 of PT Sheet No 120 at Panaji situated in the Plot known as Plot No- B-12 in the property known as La Campala Residential Colony, Miramar, bearing Registration No. 410 and Matrize No.81 and 84 situated at Panaji within the limits of the Corporation of the City of Panaji, Sub District of Ilhas, North Goa District, State of Goa.
Reserve Price	Rs.79,95,000/- (Rupees Seventy Nine Lakhs Ninety Five Thousand only)
Earnest Money Deposit (EMD)	Rs. 7,99,500/- (Rupees Seven Lakhs Ninety Nine Thousand Five Hundred only)



Date Time and Place of Sale	09.09.2022 15:00 hrs. The South Indian Bank Ltd. 23-25, New Municipal Office Building Dr. Pissurlenkar Road, Panaji, Goa, North Goa, Goa- 403001 (Phone +91-8285110987, +91-9911970573; +91-9052023033)
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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/www.southindianbank.com and Branch Vashi Navi Mumbai, r. Babasaheb Ambedkar Sankul, Plot No.62A, Sector 29, Vashi, Thane, Maharashtra 400703 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/RTGS drawn in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Mumbai or through RTGS to Account No. 0147073000003011 held by The South Indian Bank Ltd., Pune Camp Branch, IFSC Code: SIBL0000147.
- 5) Interested Tenderers shall submit Demand Draft / RTGS Receipt as the case may be for the EMD at The South Indian Bank Ltd. 23-25, New Municipal Office Building Dr. Pissurlenkar Road, Panaji, Goa, North Goa, Goa- 403001 along with the Tender in a sealed cover before 14.00 HRS on 09.09.2022.
- 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 09.09.2022 at 15.00 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 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 /her name.
- 16) The Authorised Officer has obtained ^{EC/} search report regarding the property till 16.01.2017 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 Vashi Navi Mumbai or Branch Panaji (Phone +91-8285110987; +91-9911970573; +91-9052023033) during working hours.

Date: 06/08/2022

Place: Mumbai

For The South Indian Bank Ltd

AUTHORISED OFFICER
Authorized Officer
(Regional Office, Mumbai)