

**The South Indian Bank Ltd, RO-Mumbai, 804, Parinee Crescenzo, G.Block, Bandra Kurla Complex, Bandra (EAST), Mumbai, Pin code: 400051, Maharashtra,, Phone No: 022-67868888, Email: [ro1001@sib.co.in](mailto:ro1001@sib.co.in), [www.southindianbank.com](http://www.southindianbank.com)**

Ref: RO-MUM/MOV-SALE/120/23-24

Date:07-11-2023

**TENDER CUM AUCTION SALE NOTICE**

WHEREAS the Authorised Officer of the Bank (hereinafter referred as AO) had issued, Demand Notice dated 29.11.2022 to Borrowers/ Guarantors 1) **M/s. Sadguru Enterprises**, a partnership firm represented by its partners, 65/6 Datta Smruthi, J.B , Nagar, Andheri Kurla Road, Opp. Greenland Apartment, Andheri East, Mumbai, Maharashtra, Pin - 400 059, Factory at 5C/ 2A, 5<sup>th</sup> Floor, Gundecha Onclave, Sakinaka, Kherani Road, Mumbai, Maharashtra, Pin - 400 072, Factory also at, Gala No. 18, Building No. G-2, Jai Jalaram Complex, Pimplas Village, Bhiwandi, Maharashtra, Pin - 421 308, 2) **M/s. Satguru Polyfilms Pvt. Ltd.**, 5C/ 2A, 5<sup>th</sup> Floor, Gundecha Onclave, Sakinaka, Kherani Road, Mumbai, Maharashtra, Pin - 400 072, Also at No.170/1-1, 170/1-2, Panchal Udyog Nagar, Bhimpore Village, Nani Daman, Maharashtra, Pin - 401105, 3) **Mr. Vikas Purushotamlal Saraf**, Proprietor of M/s. Satguru Polymers and Partner of M/s Sadguru Enterprises, 65/6 Datta Smruthi, J.B Nagar, Andheri Kurla Road, Opp. Greenland Apartment, Andheri East, Mumbai, Maharashtra, Pin - 400 059, Also at 5C/ 2A, 5<sup>th</sup> Floor, Gundecha Onclave, Sakinaka, Kherani Road, Mumbai, Maharashtra, Pin - 400 072, Also at Gala No. 14, 15, 114, 115, Building No. G-1, Jai Jalaram Complex, Pimplas Village, Bhiwandi, Maharashtra, Pin - 421 308, Also at Gala No. 5, Building No. C-4, Jai Jalaram Complex, Pimplas Village, Bhiwandi, Maharashtra, Pin - 421 308, Residing at 24/701, 7<sup>th</sup> Floor, Triveni Building, Opp. Subhash Hotel, J.B Nagar, Andheri East, Mumbai, 4) **Mrs. Manisha Vikaskumar Saraf**, Partner M/s Sadguru Enterprises, 65/6 Datta Smruthi, J.B Nagar, Andheri Kurla Road, Opp. Greenland Apartment, Andheri East, Mumbai, Maharashtra, Pin - 400 059, Residing at 24/701, 7<sup>th</sup> Floor, Triveni Building, Opp. Subhash Hotel, J.B Nagar, Andheri East, Mumbai, Maharashtra, Pin - 400 059 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 Symbolic possession of the movable properties, more fully described in the schedule hereunder under Section 13(4) of the Act read with Rule 4 of the Security Interest (Enforcement) Rules, 2002 on **23-10-2023**

AND WHEREAS, the borrower/ guarantor have failed to pay the amount, Notice is hereby given that the movable properties 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" " and Whatever there is" basis 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 mentioned sum with further interest, penal interest and costs, in the Account: **M/s. Satguru Polyfilms Pvt Ltd** with **Branch: Mumbai Hill Road** of the bank subject to the following terms and conditions: -



**The South Indian Bank Ltd, RO-Mumbai, 804,Parinee Crescenzo, G.Block, Bandra Kurla Complex, Bandra (EAST), Mumbai, Pin code: 400051, Maharashtra,, Phone No: 022-67868888, Email: [ro1001@sib.co.in](mailto:ro1001@sib.co.in), [www.southindianbank.com](http://www.southindianbank.com)**

**SCHEDULE**

Name of Borrowers	<b>M/s. Satguru Polyfilms Pvt Ltd</b>		
Name of Guarantor, if any	<b>1) M/s. Sadguru Enterprises 2) Mr. Vikas Purushotamlal Saraf 3) Mrs. Manisha Vikaskumar Saraf,</b>		
Secured debt for recovery of which the secured asset is to be sold	<b>Rs. 1,76,08,532.96/- (Rupees One Crore Seventy Six Lakhs Eight Thousand Five Hundred And Thirty Two And Paise Ninety Six Only) due in the A/c of M/s. Satguru Polyfilms Pvt Ltd as on 06-11-2023</b>		
Description of Movable Property	<b>List of Plant &amp; Machineries &amp; Stock lying in the premises of Shri Gaurav Garg, Mrs. Harsha Reakha Garg , Mr. Anirudh Garg and Mrs. Priyanka Garg, Located at S.170/1/1-2 , Panchal Udyog Nagar , Bhimpore , Daman – 396 210.</b>		
	<b>Sr No</b>	<b>Particulars</b>	<b>Qty</b>
	1.	Re-furbished Atlas Slitter 2.4 LTR width	1 Nos.
	2.	Re-furbished Vacuum Metaliser 2250 MM width, Rotary Pumps, Root Pumps, Diffusion Pump, PLC	1 Nos.
	3.	One Re-Furbished BOPP/CAST PP, Measurement System, Chill Roll, T.Die & Extruder	1 Nos.
	4.	'VIKRANT' Make Transformer, Capacity 1250 KVA (Level 2), Input 11000 Volts, Output 433 Volts	1 Nos.
Reserve Price below which Movable shall not be sold	<b>Rs. 80,50,000/- (Rupees Eighty Lakhs Fifty Thousand Only)</b>		
Earnest Money Deposit (EMD)[10% of the Reserve Price]	<b>Rs. 8,05,000/- (Rupees Eight Lakhs Five Thousand Only)</b>		
EMD Remittance	<b>Demand draft drawn on a Nationalised or a Scheduled Commercial Bank in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Mumbai through RTGS/NEFT to Account No. 0147073000003011 held by 'The Authorised Officer' in The South Indian Bank Ltd, Pune Main branch ( IFSC: SIBL0000147).</b>		
Date, Place & Time of auction	<b>On 12-12-2023 at 2.00PM at Regional Office, The South Indian Bank Ltd., Mumbai .</b>		
For any queries Tenderers may contact	<b>Mr. Sabarish DG, Chief Manager, Contact No: 9446894511 at The South Indian Bank Ltd, Regional Office and Mrs. Aparna S, Manager(Legal) Contact No: 9562280905 at The South Indian Bank Ltd., Regional Office, Mr.Pradeep Kumar K , Legal officer, Recovery</b>		

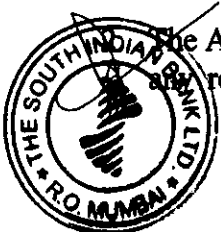


**The South Indian Bank Ltd, RO-Mumbai, 804,Parinee Crescenzo, G.Block, Bandra Kurla Complex, Bandra (EAST), Mumbai, Pin code: 400051, Maharashtra,, Phone No: 022-67868888, Email: [ro1001@sib.co.in](mailto:ro1001@sib.co.in), [www.southindianbank.com](http://www.southindianbank.com)**

	Officer Mumbai , Contact No.9746693847 at The South Indian Bank Ltd., Regional Office.
Encumbrances	There are no encumbrances on the secured asset to the knowledge of the Bank

### **TERMS AND CONDITIONS**

1. The property will be sold on "as is where is" basis and "as is what 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-Mumbai Hill Road at Sagar Elegance Building, 107/D, Hill Road, Near Mehboob Studio, Bandra (W), Mumbai, Maharashtra, Pin - 400 050 and Regional Office: - at Mumbai, 804,Parinee Crescenzo, G.Block, Bandra Kurla Complex, Bandra (EAST), Mumbai, Maharashtra -400051
3. Interested Tenderers shall produce a copy of any valid KYC documents-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 Demand draft drawn on a Nationalised or a Scheduled Commercial Bank in favour of "The Authorised Officer, The South Indian Bank Ltd." payable at Mumbai or through RTGS/NEFT to Account No. 0147073000003011 held by 'The Authorised Officer' in The South Indian Bank Ltd, Pune Main branch ( IFSC: SIBL0000147).
5. Interested Tenderers shall submit Demand Draft/ RTGS Receipt as the case may be for the EMD at **The South Indian Bank Ltd, Regional office -Mumbai, 804,Parinee Crescenzo, G.Block, Bandra Kurla Complex, Bandra (EAST), Mumbai, Pin code: 400051, Maharashtra, Phone No: 022-67868888, Email: [ro1001@sib.co.in](mailto:ro1001@sib.co.in)** along with the KYC documents & Tender in a sealed cover before 11.00 AM on 11-12-2023
1. 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.



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

**The South Indian Bank Ltd, RO-Mumbai, 804, Parinee Crescenzo, G.Block, Bandra Kurla Complex, Bandra (EAST), Mumbai, Pin code: 400051, Maharashtra,, Phone No: 022-67868888, Email: [ro1001@sib.co.in](mailto:ro1001@sib.co.in), [www.southindianbank.com](http://www.southindianbank.com)**

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.

3. The Sealed Tenders will be opened by the Authorised Officer on 12-12-2023 at 2.00 PM at Mumbai Any tender received quoting a price below the Reserve Price will be rejected outright
4. 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.
5. 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 secured Movable will be brought to sale again. The defaulting Tenderer/bidder as well as borrower shall have no claim/right in respect of Movables / amount. However, in desirable cases the time may be extended at the sole discretion of the Authorised Officer.
6. 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.
7. 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, taxes, rates, assessment, charges, fees, maintenance charges etc., payable 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. The Successful bidder shall bear the applicable GST on the on the sale price of the movable asset for transfer of movable asset in its/his/her name. **Further the successful Tenderer shall also bear the cost/charges for removing the movable properties from the premises.**
8. The Authorized Officer or Bank will not be held responsible for any charge, lien, encumbrance, tax or any dues to the Government or anybody in respect of the properties under sale
9. The Earnest Money Deposit shall not bear any interest. Demand Draft submitted/ payment made towards Earnest Money Deposit (EMD) by unsuccessful Tenderers/bidders may be returned under acknowledgement / refunded in due course after conclusion of Auction. The EMD of the successful bidder shall be retained towards part of sale consideration.



**The South Indian Bank Ltd, RO-Mumbai, 804, Parinee Crescenzo, G.Block, Bandra Kurla Complex, Bandra (EAST), Mumbai, Pin code: 400051, Maharashtra,, Phone No: 022-67868888, Email: [ro1001@sib.co.in](mailto:ro1001@sib.co.in), [www.southindianbank.com](http://www.southindianbank.com)**

10. The Bank has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale or add/ delete/change any of the terms and conditions of this sale at any time without prior notice to the borrower, owner, bidder, public etc. and without assigning any reason. Conditional Bid or Contingent Bid shall may be treated as invalid.
11. Bidders shall not be entitled to withdraw or cancel Bid once submitted.
12. The purchaser can take the Physical possession of the auctioned Movable and available related papers only after the payment of full purchase price and on re-registration of Movables in his/her/its name, if applicable.
13. To the best of knowledge and information of the Bank there is no encumbrance on the property, however, the Tenderers), in order to protect his/her/their individual interests is/are advised to verify the asset, conduct due diligence at his/their own costs in respect of the asset, as well as, ascertain the known and unknown liabilities, encumbrances and any other dues from the concerned authorities or stakeholders /claimant to their satisfaction before submitting the Tender/Bid. Any Tender/Bid made shall be deemed to have been submitted after due & proper inspection of the Secured Asset and hence Bidders(s) shall not be entitled to make any requisition or raise any query/objection vis-à-vis Bank as to Title or condition of the Secured Assets or any part thereof or any dues/taxes/levies irrespective as to whether disclosed or undisclosed. . The Bank shall not entertain any dispute regarding the Tender process or the scheduled property after participating in the sale.
14. For any further information the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Branch Mumbai Hill Road( Bandra ) Contact No: 022 26423850 , during working hours/office hours on working days. This Notice is hereby given to public in general and specifically to the below Borrowers and Guarantors in the above stated account.

Date : 07-11-2023  
Place: Mumbai

For The South Indian Bank Ltd.  
**AUTHORISED OFFICER**  
**(CHIEF MANAGER)**  
Authorized Officer  
Regional Office, Mumbai

