

REF:-RO-MUM/GEN/12 /2019-20

TENDER CUM AUCTION SALE NOTICE

WHEREAS the Authorised Officer of the Bank had issued Demand Notice dated 27.07.2018 to M/s. Maison De Couture Fabrics Pvt Ltd. Todi Estate, 3rd Floor, A Wing Above Post Office, Sun Mill Compound Lower Parel (W) Mumbai. Pin-40001, the Borrowers and Mr. Urvil Akshya Jani. 92- B, 9s Floor, Advent Building GJ Bhosle Marg Sachivalaya Mumbai. Pin-400021 and Mr. Manoj Uttam Khushalani 602, 6h Floor, Manek Apartments SV Road, Opp Central Bank Santacruz (W) Mumbai. Pin-400054, the Guarantors 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, 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 13.09.2019.

AND WHEREAS, the borrower has failed to pay the amount, 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. 39,57,94,178.45 (Rupees Thirty Nine Crores Fifty Seven Lakh Ninety Four Thousand One Hundred & Seventy Eight and Paise Forty Five Only)** as on 13.01.2020 with further interest and costs, subject to the following terms and conditions: -

SL No.	Description of property/ Name of Property Owner	Reserve Price/ Earnest Money Deposit (EMD)
1.	Office Nos 1,2,3,4,5,6,7 on 10 th Floor of Solaris Building No. D admeasuring 6618 Sq.Ft (BUA), Constructed in Plot No.98 B Part & 98 C, Taluka- Kurla, Village- Tungwa, Saki Vihar Road, Andheri East, Mumbai owned by M/s. Maison De Couture Fabrics Pvt Ltd vide Agreement for Sale registered at SRO Kurla-1 as No -1 KRL 1-10279 / 2016 Dated 05.10.2016	Reserve Price : Rs. 29,00,00,000/- (Rupees Twenty Nine Crore Only) EMD : Rs. 2,90,00,000/- (Rupees Two Crores Ninety Lakhs Only)
2.	Office Nos 1,2,3 & 4 on 11 th Floor of Solaris Building No. D admeasuring 3309 Sq.Ft (BUA) Constructed in Plot No.98 B Part & 98 C, Taluka -Kurla, Village -Tungwa, Saki Vihar Road, Andheri East, Mumbai owned by M/s. Maison De Couture Fabrics Pvt Ltd vide Agreement for Sale registered at SRO, Kurla-1 as No-1 KRL 1-10280/2016 Dated 05.10.2016	Reserve Price : Rs. 16,39,00,000/- (Rupees Sixteen Crore Thirty Nine Lakhs Only) EMD : Rs.1,63,90,000/- (Rupees One Crore Sixty Three Lakhs Ninety Thousand Only)



Date and Place of Sale	17.02.2020, 1.00 PM, The South Indian Bank Ltd, Regional Office, 802, B Wing, Parinee Crescenzo, G Block, Bandra Kurla Complex(BKC), Bandra East, Mumbai, Maharashtra - 400051
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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/ Mumbai Fort Branch and Mumbai Regional Office 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/ RTGS drawn in favour of "The Authorised Officer, The South Indian Bank Ltd" payable at Mumbai or through RTGS to Account No 0157073000010581 held by The South Indian bank, Bandra branch (IFSC: SIBL0000157).
- 5) Interested Tenderers shall submit Demand Draft for the EMD at The South Indian Bank Ltd, Mumbai Fort Branch along with the Tender in a sealed cover before 4.00 PM on 16.02.2020.
- 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 **17.02.2020, 1.00 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) on receipt of bid acceptance letter or not later than the next working day after the date of 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.
- 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 and it contains no encumbrances.
- 17) For any further information and for inspection of property, the intended Tenderers may contact the Authorised Officer or The South Indian Bank Ltd., Mumbai Bandra Branch (Ph No.022-26423850) during working hours.
- 18) This may be treated as notice to the borrower/ co-obligant/ guarantor informing them that the property will be sold if the entire amount due to the Bank being Rs.39,57,94,178.45 (Rupees Thirty Nine Crores Fifty Seven Lakh Ninety Four Thousand One Hundred and Seventy Eight and Paise Fourty Five Only) as on 13.01.2020 with further interest and other costs and charges, is not remitted on or before the date fixed for sale.**

Date : 14.01.2020
Place : Mumbai




~~Authorised Officer~~
(Regional Office, Mumbai)
**AUTHORISED OFFICER
(CHIEF MANAGER)**