

AUCTION SALE NOTICE

Sale of Immovable Properties Mortgaged to the Bank under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI ACT)

Whereas, the under noted persons have borrowed money from The Catholic Syrian Bank Ltd, **Mumbai Fort Branch** and they owe the amounts with interest, cost and other charges thereon as mentioned against their name herein below. The Bank had issued notice under the Act and the Authorised Officer had taken possession of the mortgaged property and bank has decided to sell the property under Rules 7,8 and 9 of the Security Interest (Enforcement) Rules 2002, by inviting tender from the general public. As per the Act, Secured creditor is entitled to effect sale of the assets taken possession of and realise the proceeds towards outstanding balance. In accordance with the same, the Authorised officer intend selling the schedule mentioned securities by way of public tender /auction.

Name and address of the secured creditor	The Catholic syrian Bank Ltd, Mumbai Fort Branch
Name and Address of the borrower and guarantor of ther Packing credit Limit	<p>1) M/s Ideal Trading Corporation (Exports), Proprietor Mr. Kunchi Parambath Shinodh, Flat No. 403, 4 th floor, Parasmani Co operative Housing Society Ltd, Plot No. 48, Laxminarayan Lane, Matunga (E) Mumbai-400019</p> <p>(Mr.Mr. Kunchi Parambath Shinodh, Flat No. 403, 4 th floor, Parasmani Co operative Housing Society Ltd, Plot No. 48, Laxminarayan Lane, Matunga (E) Mumbai-400019)</p> <p>2) Mr. Pradeep S. Cheble , Flat No. 703, Plot No.9, sector 20 D, Airoli, Navi Mumbai- 400708</p>
Total Labilities as on 31.12.2018	Rs.2,81,28,821/- (Rupees two Crore eighty one lakhs twenty eight thousand eight hundred and twenty one only)
Date and Time of auction	<p>15.02.2019 , 2 PM</p> <p>The Catholic syrian Bank Ltd, Zonal office, 4 th floor , Jolly Maker Chamber 2, Nariman PointMumbai- 400021</p>
Details of Property	All that part and parcel of property being Residential flat No. 403, admeasuring 310 sq.ft.on the 4 th Floor of Parasmani Co-operative Housing Society Ltd, constructed on the land bearing C.T.S. No. 553, Plot no. 48, Laxminarayan Lane, Matunga (East), Mumbai owned by Shri K.P.Shinodh as per Gift deed No. 7648/2011 and as per share certificate No. 21

	<p>dated 14.08.2011 issued by Parasmani Co operative Housing Society Ltd, Mumbai.</p> <p>Bounded at-North by : Navkar Apartment south by: Open Plot</p> <p>East by : Lakshmi Narayan Lane and West by : Thanisq Holly Back</p>
Reserve Price	Rs.89,05,000/- (Rupees Eighty Nine lakhs Five thousand only)
Earnest Money deposit (EMD)	Rs.8,90,500/- (Rupees Eight lakh ninety thousand five hundred only)

Terms and Conditions of Auction

1. The intending bidders should submit their bids in the prescribed tender form in a sealed cover superscribing "Sale – A/c of M/s Ideal Trading Corporation (Exports)" along with Earnest Money Deposit (EMD) by way of Demand draft/Banker's cheque favouring **The Catholic Syrian Bank Ltd, Mumbai Fort Branch** payable at Mumbai on any working day on or before 14.02.2019 during business hours directly to the Chief Manager, The Catholic Syrian Bank Ltd, **Mumbai Fort Branch**. The DD number, date and bank's name should be superscribed on the cover. The tender form and letter of authority can be obtained from the Chief Manager, **The Catholic Syrian Bank Ltd, Mumbai Fort** on any working day on or before 14.02.2019 during business hours. The EMD is refundable, if the bid is not successful. The EMD shall be liable for forfeiture without any prior notice if the successful bidder fails to adhere to the terms of sale, time and commit any default in any manner and the sale shall be conferred on the person making highest offer/Tender/Bid .
2. Along with the tender form, the intending purchaser shall also attach a copy of the PAN card issued by the IT Department and also his /her identity proof and proof of residence.
3. The sealed tender will be opened by the Authorised Officer on 15.02.2019 at 2 PM in the presence of available/attending applicants or their representatives. The authorised representatives must carry with themselves letter of authority in the prescribed format from the principal bidder with necessary document for identification. The Authorised Officer has absolute discretion to negotiate to raise the offered amount/permit inter-se bidding among the participants to get maximum revised offer/price for the property. The sale shall be considered only if the bid is above the reserve price and the sale is subject to confirmation by the Bank (Secured Creditor). The Authorised Officer has the absolute right to accept or reject the application or adjourn/postpone the sale without assigning any reason therefor and also to modify any terms and conditions of this sale without any prior notice.
4. Sale is subject to confirmation by the Bank. The secured asset will not be sold for an amount below the reserve price.
5. The successful bidder shall deposit 25% (inclusive of Earnest Money Deposited) of the bid amount immediately on the sale being knocked down in his favour or on the next working day and the balance **within fifteen days** from the date of confirmation of sale or such extended period as stipulated in the relevant provisions of SARFAESI Rules 2002. Payment is to be

made in the form of Demand draft drawn in favour of **The Catholic Syrian Bank Ltd, payable at Mumbai**. In case of default, the entire amount deposited till then shall be forfeited without any prior notice.

6. The successful bidder should bear the charges/fees payable for conveyance such as stamp duty, registration fees etc as applicable as per law and shall also comply with the provisions of IT Act. The Bank will not be held responsible for any charges, lien, encumbrance, property tax or any other dues to the Government or anybody in respect of the property under sale and property will be sold on **“as is where is”** basis and **“as is what is”** condition and no representation and warranties are given by the Bank relating to encumbrances, statutory liabilities etc., and the prospective buyers should satisfy themselves on the extent, title, ownership, statutory approvals as to existence of any encumbrance, charges, payments etc, before participating in the sale. The immovable property described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage caused by fire, theft or other accidents and risk from the date of confirmation of sale by the Authorised Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.
7. The property can be inspected on any working day on or before 13.02.2019 between 2 PM and 5 PM after getting prior appointment. Interested purchasers may contact the Chief Manager, The Catholic Syrian Bank Mumbai Fort before the date of inspection.
8. The borrower/guarantors attention is invited to provisions of sub section 13 of the act in respect of time available to redeem the secured assets. If the dues together with all costs, charges and expenses incurred are tendered at any time before the date fixed for sale or transfer, the secured asset will not be sold or transferred and no further steps will be taken for transfer or sale of the secured asset.
9. This is a Notice to the Borrower and the Public in general and this notice is issued without prejudice to any other remedy available to the secured creditor.

For further information contact, 022-22820285/022-22821636, 9920769582

Place: Mumbai

Date: 02-01-2019