

SVC Co-operative Bank Ltd

RECOVERY DEPARTMENT

SVC TOWER, JAWAHARLAL NEHRU ROAD, VAKOLA, SANTACRUZ (EAST), MUMBAI-400055.
Tel No.71999975/ 986 / 983/987

Public Notice for Sale

IMMOVABLE PROPERTY for Sale on “As is Where is”, “As is what is”, and “Whatever there is” basis (Property under physical possession taken over under securitization and reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002)

NAME OF THE BORROWER	OUTSTANDING BALANCE AS ON 31.01.2022.			
M/s. Ashhapura Poly Mills Ltd. (erstwhile M/s. Ashapura Plastics),	Rs. 98,52,33,235.21/- (Rupees Ninety Eight Crores Fifty Two Lakhs Thirty Three Thousand Two Hundred Thirty Five and Paise Twenty One Only), together with interest from 01.02.2022 at contractual rate Plus Legal expenses and costs.			
LOCATION AND DETAILS OF THE PROPERTY.	RESERVE PRICE (In Lakhs)	DATE & TIME OF INSPECTION	EARNEST MONEY DEPOSIT (In Lakhs)	DATE & TIME OF OPENING THE TENDER & AUCTION
Unit No. 1G/6 to 1G/11, admn: 1080 Sq. ft. built up each, Radhyeshyam Industrial Complex, (Gram Panchayat Ghar No. 1564/1/2/3) Survey No. 165/4 (Pt) of Village Asangaon, Shahapur, Dist : Thane.	75.00	06.01.2024. 11.00 a.m. to 2.00 p.m.	7.50	20.01.2024. 1.00 p.m.

Terms and Conditions

- Sale is strictly subject to the terms & conditions incorporated in this advertisement & in the prescribed Tender Form. Further details of the above mentioned properties and Tender Forms can be obtained from the Bank’s Corporate Office, at the above mentioned address.
- Intending bidders should submit Separate **sealed tender** for aforesaid property in the prescribed Tender Form only. The sealed cover should be accompanied with Demand Draft / Pay Order for **Rs. 1000/- each** being Non-refundable Tender fee & the separate Demand Draft/Pay Order for the Earnest Money Deposit of 10 % of the offer amount for the above property drawn on a Scheduled Bank, favouring “**SVC Co-operative Bank Limited**”, payable at **Mumbai** should be deposited in the ‘Tender Box’ kept in the Corporate Office at the above address, **before 1.00 P.M.** on or before **20.01.2024**.
- Tenders will be opened at the Corporate Office at Vakola as per the schedule given above.
- The borrowers, respective Tenderers / Guarantors / Owners of the security or their authorised representatives may remain present at the time of opening of tenders. The Authorized Officer of the Bank would have sole discretion in the manner of conduct of sale including decision with regard to inter-se bidding/negotiations amongst the bidders to realize highest sale value for the property. They are, therefore, advised to remain present themselves or through their duly authorised representative(s).
- The successful bidder should bear the charge / fee payable for conveyance such as Stamp Duty, Registration fees, incidental expenses, **T.D.S. of 1 %** on the property deal amount etc as applicable. The successful bidder shall also bear all statutory dues, if any, and also all dues pending like electricity charges, water charges, and maintenance charges and for other services provided, if any. The Bank (Secured Creditor) does not undertake any responsibility to procure any permission / license etc in respect of the secured assets / immovable / movable properties offered for sale.
- The Bank reserves its right to accept or reject any or all offers without assigning any reason and in case all the offers are rejected, either to hold negotiations with any of the tenderers/bidders or to sell the property(s) through private negotiations with any of the tenderers/bidders or other party/parties.
- The Borrowers/Guarantors/Mortgagors are hereby put to notice in terms of rule 6(2) and rule 8(6) of Security Interest (Enforcement) Rules, 2002 that the Secured / aforementioned Assets would be sold in accordance with this notice in case the amount outstanding as per the demand notice is not fully repaid.
- Any details with respect to the title/description of the property to be verified by the prospective purchaser as the sale is on “AS IS WHERE IS AND WHATEVER THERE IS BASIS”
- The property in question is under physical possession of SVC Co-operative Bank Ltd.
- The Borrower’s/Guarantor’s/Mortgagor’s attention is invited to provisions of Sub-section (8) of Section 13 of the Act in respect of time available to redeem the secured assets.
- Disputes, if any, shall be within the jurisdiction of **Mumbai** Courts only.
- The sale notice is also displayed on our website - <https://www.svcbank.com/notice-sale>

Place: **Mumbai**
Date: **22.12.2023**.

Sd/-
Mrs. Lalita S. Bantwal.
Asst. General Manager
& Authorised Officer.
Legal & Recovery Dept.