

SVC Co-operative Bank Ltd

RECOVERY DEPARTMENT

Svc Tower, Jawaharlal Nehru Road, Vakola, Santacruz (E), Mumbai-440055

Tel No. 66999928/66999970/66999777

PUBLIC NOTICE FOR SALE

IMMOVABLE PROPERTY for Sale (E-Auction) on “As is Where is”, “As is what is”, and “Whatever there is” and “Without recourse” basis (Property under physical possession taken over under securitisation and reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002)

NAME OF THE BORROWER/ GUARANTOR	<div>1. M/s. Labh Ventures India Private Limited Registered Office: J-278, Mulund Darshan, Mulund Colony, Guru Gobind Singh Road, Mulund (West), Mumbai- 400082 And/or Office No. 211, 2nd Floor, Flying Colors, Pt. Din Dayal Upadhyay Marg, L.B.S Cross Road, Mulund (W), Mumbai – 400080 And/or 135, Continental Building, Dr. Annie Besant Road, B Wing, BDD Chawls Worli, Worli, Mumbai- 400018 Principal Borrower/Mortgagors.</div> <div>2. M/s. MT Educare Ltd. (under CIRP) through Resolution Professional Mr. Arihant Nenawati, Regn. No.: IBBI/IPA-001/IP-P00456/2017-18/10799, having his address at Nenawati & Associates B 202, Sheraton Classic, Dr Charat Singh Colony Chakala, Andheri East ,Mumbai City, Maharashtra -400069 and Registered Office: 220, 2nd Floor, Flying Colors, Pandit Din Dayal Upadhyay Marg, L.B.S. Cross Road, Mulund (West), Mumbai – 400 080. E-mail: mteducare.cirp@gmail.com And/or 135, Continental Building, Dr. Annie Besant Road, B Wing, BDD Chawls Worli, Worli, Mumbai- 400018 Corporate Guarantor.</div>																									
O/s. BALANCE	<div>Rs. 49,72,95,953.67 (Rupees Forty Nine Crores Seventy Two Lakhs Ninety Five Thousand Nine Hundred Fifty Three and Paise Sixty Seven Only) as on 31.07.2023 together with interest from 01.08.2023 at contractual rate plus legal costs/charges etc. till the date of entire payment.</div> <div>Please note that while computing the current liability due credit would be given for the sums received by the Bank through the sale /redemption if any, of the mortgaged property.</div>																									
LOCATION AND DETAILS OF THE MOVABLE & IMMOVABLE PROPERTY	<div>Item No.1: Non Agricultural immovable properties held on absolute right situated at Bangra Kullor village of Mangalore Taluk within Mangalore City Corporation and within the registration Sub-District of Mangalore Taluk and comprised in :-</div> <table><tr><th>Item No.</th><th>R.S. No.</th><th>Kissam</th><th>Extent A-C</th><th>Portion</th></tr><tr><td>i</td><td>11/6</td><td>Converted</td><td>29.91 cents alongwith transferable development rights of 1363.50 square feet. (126.92 Sq.mtrs)</td><td>Whole</td></tr><tr><td>ii</td><td>11/9P 1 (Part)</td><td>Converted</td><td>0-04</td><td>Northern</td></tr><tr><td>iii</td><td>11/9P 2</td><td>Converted</td><td>0-20</td><td>Northern</td></tr><tr><td>iv</td><td>11/9P1 (Part)</td><td>Converted</td><td>0-02</td><td>Southern</td></tr></table> <div>with all mamool and easementary rights of way and water appurtenant thereto. All the above items are adjoining one another and forms a compact block and having a common boundaries:- North by : Survey Line i.e. Sy.No.11/5; South by : Survey Line i.e. Sy.No.11/7; East by : Village Boundary (Derebail Village); and West by : Drain and portion of land relinquished to Mangalore Mahanagar Palike</div> <div>Item No. 2 Non-agricultural immovable properties held on absolute right situated at Derebail Village of Mangalore Taluk within Mangalore City Corporation and within the registration Sub-District of Mangalore City and comprised in:-</div>	Item No.	R.S. No.	Kissam	Extent A-C	Portion	i	11/6	Converted	29.91 cents alongwith transferable development rights of 1363.50 square feet. (126.92 Sq.mtrs)	Whole	ii	11/9P 1 (Part)	Converted	0-04	Northern	iii	11/9P 2	Converted	0-20	Northern	iv	11/9P1 (Part)	Converted	0-02	Southern
Item No.	R.S. No.	Kissam	Extent A-C	Portion																						
i	11/6	Converted	29.91 cents alongwith transferable development rights of 1363.50 square feet. (126.92 Sq.mtrs)	Whole																						
ii	11/9P 1 (Part)	Converted	0-04	Northern																						
iii	11/9P 2	Converted	0-20	Northern																						
iv	11/9P1 (Part)	Converted	0-02	Southern																						

Item No.	R.S.No.	Kissam	Extent A-C	Portion
i	4/5A (part) (as per RTC 4/5 AP 1)	Converted	A-C 0-09.50	Northern
ii	4/10 (Part)	Converted	0-82.50 (out of 1 acre 33.50 cents)	Southern

with all mamool and easementary rights of way and water appurtenant thereto. Both the items of the properties are adjoining one another and forms a compact block and having a common boundaries:

North by : Portion of Sy. No.4/10;

South by : Survey Line and Portion of Sy. No.4/10;

East by : Portion of Sy.No.4/10; and

West by : Village Boundary (Bangra Kuloor Village)

Along with buildings on the above mentioned land bearing Door Nos. 1-18/50, 1-18/51, 1-18/52, 1-18/53, 1-18/54, 1-18/50(1), 1-18/68, 1-18/67, 1-18/66 and 1-18/65 measuring 23,562.20 Sq. Ft. and any other structure constructed /to be constructed thereon.

Assignment of Lease Rentals in respect of the aforesaid property from MT Educare Limited.

RESERVE PRICE (In Rs)	DATE & TIME OF INSPECTION	EARNEST MONEY DEPOSIT	LAST DATE AND TIME FOR SUBMISSION OF TENDER	DATE & TIME of E AUCTION
41,52,00,000/- (Rupees Forty One Crores Fifty Two Lakhs only)	31.07.2025 11.00 A.M. to 3.00 P.M.	4,15,20,000/- (Rupees Four Crores Fifteen Lakhs Twenty Thousand only)	On or before 05.08.2025 Before 4.00 P.M.	07.08.2025 1.00 P.M. to 3.00 P.M.

Encumbrance known to the secured creditor- By registered Lease deed dated 25.03.2015, the lease hold rights of the aforesaid property is given in favour of M. T. Educare Limited. However, the application filed by Resolution Professional of M. T. Educare Ltd. (Corporate Debtor) is dismissed as withdrawn vide order dated 03.03.2025 by Hon'ble NCLT Court. Hence, property is put for Auction.

TERMS & CONDITIONS

- Sale is strictly subject to the terms & conditions incorporated in this advertisement & in the prescribed Tender Form. Further details of the above mentioned property and Tender Forms can be obtained from the Bank's corporate office, at the above mentioned address.
- Intending bidders should submit **sealed tender** for aforesaid property in the prescribed Tender Form only. The sealed cover should be accompanied with Demand Draft / Pay Order for **Rs. 2,000/-** 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, favoring "**SVC Co-operative Bank Limited**", payable at **Mumbai** should be deposited in the 'Tender Box' kept in the Corporate Office at the above address, **and also through RTGS/NEFT before 04.00 P.M. on or before 05.08.2025.**
- The interested bidders who require assistance in creating Login ID & Password, Training/ Demonstration on Online Inter-se Bidding etc., may **contact M/s. E-Procurement Technologies Limited, Regd. B-704-705/-, Wall Street -2, Opp. Orient Club, Nr Gujarat College, Ahmedabad - 380006, Gujarat** and Praveenkumar Thevar - 9722778828 - 079 68136859/6842/6800, praveen.thevar@auctiontiger.net and for any property related query may contact Authorised Officer **of the Bank's corporate office, at the above mentioned address and Phone number on any working day.**
- Only buyers holding valid User ID/Password after going through the Registering Process (One time) and generating User ID & Password on their own and confirmed payment of EMD through Demand Draft in favour of "**SVC Co-operative Bank Limited**" shall be eligible for participating the e-Auction Process, subject to due verification (of the documents) and/ or approval of the Authorized Officer.
- During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' **Rs. 5,00,000/-** or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise, it'll automatically get closed. The bidder who submits the highest bid amount (above the Reserve Price) on the closure of the e-Auction Process shall be declared as a Successful Bidder by the Authorized Officer/ Secured Creditor, after required verification.

6. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, within next working day after the acceptance of bid by the Authorized Officer and the balance 75% of the sale price (**less the applicable TDS**) on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.
7. The prospective qualified bidders may avail online training on e-Auction from **M/s. E-Procurement Technologies Limited** prior to the date of e-Auction. Neither the Authorised Officer/Bank nor **M/s. E-Procurement Technologies Limited** shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.
8. The property is sold on "As is Where is and What ever there is Basis".
9. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ registration charges, fee etc., and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
10. Prospective bidders are advised to make their own enquires & satisfy themselves with regard to documents of title held with the bank, measurement of the property and any dues/taxes payable in respect of the scheduled properties.
11. The arrears of tax/maintenance/ electricity/ water /any other dues payable if any in respect of the schedule properties will have to be borne by the successful bidder.
12. The Bank reserves it's right to accept or reject any or all offers and or cancel the sale at any stage without assigning any reason(s) and in case all the offers are rejected, either to hold negotiations with any of the tenderers/bidders or to sell the properties through private negotiations with any of the tenderers/bidders or other party / parties.
13. The bidders are advised to go through the detailed Terms & Conditions of e-Auction Process available on the Web Portal of **M/s. E-Procurement Technologies Limited** <https://sarfaesi.auctiontiger.net> before submitting their bids and taking part in the e-Auction.
14. As per Section 194 of Income Tax Act (as amended time to time), if sale price of the property sold is above 50 Lakhs then buyer will have to pay appropriate TDS to the Government treasury and the TDS certificate has to be deposited in the Bank.
15. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-Auction will be entertained.
16. **Special Instructions:** Bidding in the last moment should be avoided. Neither the Bank nor Service provider will be responsible for any technical lapse/ power or internet failure etc. in order to avoid such contingent situations bidders are requested to ensure that they are technically well equipped and has all alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the Online Inter-se Bidding, successfully.
17. The Sale shall be subject to any Orders of any Courts/Tribunals.
18. **The Borrowers/Guarantors/Mortgagors are hereby put to notice in terms of rule 8(6) of Security Interest (Enforcement) Rules, 2002 that the Secured/aforementioned Assets would be sold in accordance with this notice.**

Place: Mumbai
Date: 14/07/2025

SD/-
Ms. Megha S. Majagaonkar
Chief Manager & Authorised Officer