

1st Floor, Nirmal, 7, Ramkrishnanagar Corner, Off. Dr. Yagnik Road, Opp. Municipal Comm. Bunglow, Rajkot - 360001, Gujarat

**Phone No: 0281-2465083/86, www.sidbi.in**

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES**

Sale of immovable properties (secured assets) mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 (No.54 of 2002), through E-Auction.

Whereas, the Authorized Officer of SIDBI has taken physical possession of the following properties pursuant to the notice issued under Sec 13(2) of the SARFAESI Act, 2002 in the following loan account with Rajkot Branch with a right to sell the same on **“AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS”** for realization of Bank’s dues along with interest detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under section 13(4) of the said Act, read with Rule 8 & 9 of the Security Interest (Enforcement) Rules, 2002, proposes to realize the Bank’s dues by sale of the said secured assets. The sale will be done by the undersigned through e-auction platform provided at the website: [**https://sidbi.auctiontiger.net**](https://sidbi.auctiontiger.net/) [**(Property details also available on Auction Tiger Mobile App)**](http://www.bankeauctions.com/)

|  |  |
| --- | --- |
| Name and Address of the Borrower/Mortgagor | Indra Cotton Ginning and Pressing Pvt LtdAmdavad Road, Vinchhiya Road, Jasdan – 360050, Dist. Rajkot [Gujarat] |
| Name of Guarantor(s) | 1. Shri Sureshkumar Girdharlal Tanna ii. Shri Pranav Sureshkumar Tanna
2. Shri Ghanshamkumar Girdharlal Tanna iv. Shri Harshadkumar Girdharlal Tanna
 |
| Date of Demand Notice under SARFAESI Act, 2002 and outstanding amount  | May 12, 2015 / Rs. 405.57 lakh (as on May 12, 2015) and further interest w.e.f May 13, 2015 and other costs and charges (LESS - Amount of `165 lakh realized through sale of secured assets of the Borrower / mortgagor under SARFAESI). |
| Description of the Properties | All those piece and parcel of Non Agricultural Land bearing Plot No.6, admeasuring 525.00 sq.mtrs, Plot No.7 admeasuring 455.00 sq.mtrs., Plot No.8 admeasuring 217.50 sq.mtrs. and Plot No.9, admeasuring 225.00 sq.mtrs., total 1422.50 sq.mtrs., situated in the duly sanctioned layout named “J.N. Park”, Kh.No.24/3, of Mouza Lohara, Tah. & Dist. Yavatmal (Maharashtra) |
| Reserve Price | Rs. 2,75,00,000/- (Rupees Two Crore seventy five lakhs only) |
| Earnest Money Deposit | Rs. 27,50,000/- (Rupees Twenty seven lakh, fifty thousand only) |
| Incremental amount of Bids | Rs. 1,00,000/- |
| Date of inspection of assets by intending purchasers | **July 22, 2017 (Between 11.30 AM to 4.00 PM)** |
| Last date for submission of EMD and Documents  | **July 25, 2017 (Till 5.45 PM)** |
| **EMD REMITTANCE and ACCOUNT DETAILS** | **Beneficiary Name:** Small Industries Development Bank of India (SIDBI).**Beneficiary A/c no.:** 119103000000842**Beneficiary Bank Name**: IDBI Bank Ltd.**Beneficiary’s Bank Branch**: Shiv Darshan, Dr. Radhakrishna Road, Near Trikon Bagh, Off Yagnik Road, Rajkot – 360001 **IFSC Code:** IBKL0000119 |
| Date and Time of e-auction | **July 27, 2017** **between 10:00 AM and 11:30 AM** |

**TERMS & CONDITIONS:**

1. The properties are being sold on **“AS IS WHERE IS”** and **“AS IS WHAT IS BASIS”** and it shall be the responsibility of the bidders to inspect and satisfy themselves about the assets, area, location and specification before submitting the bid.
2. To the best of knowledge and information of the Authorized Officer, there is no encumbrance on the properties other than that of SIDBI. However, prior to submitting the bid, the intending bidders should make their own independent inquiries regarding the encumbrances, claims, rights, dues affecting the properties and satisfy themselves about the same.
3. The successful bidder at the end of auction, shall pay 25% of the bid amount (inclusive of EMD already deposited) on the same day or not later than next working day after the bid is knocked down in its / his favour. The balance amount shall be paid by the purchaser within 15 days from the date of confirmation of sale or within such extended period as may be agreed upon in writing between the purchaser and the secured creditor.
4. The successful bidder / purchaser shall have to bear all the statutory dues, registration charges, stamp duty, taxes, etc. Authorized officer/Bank will not be responsible for any Government dues/Statutory dues, Society dues, etc. in respect of the properties.

**How to Bid**

1. **The intending bidders shall pay the EMD to SIDBI by NEFT/ RTGS or by way of Demand Draft / Banker’s Cheque favoring “ Small Industries Development Bank of India” and payable at SIDBI’s office at Rajkot. The intending bidders will have to submit the following documents to the Authorized Officer at SIDBI’s office at Rajkot – (1) Proof of EMD deposit, UTR No. of NEFT/ RTGS, (2) PAN card/ Form 60, (3) Latest Address Proof and also keep scanned copies ready which they will have to upload on the site** [**https://sidbi.auctiontiger.net**](https://sidbi.auctiontiger.net/) **at the time of registration, for getting login ID and password (which will be required for bidding)**
2. **Only those intending bidders, who are having valid User Id and Password and have confirmation of payment of EMD by way of NEFT/RTGS/ Demand Draft / Banker’s Cheque, will be eligible to participate in the e-auction.**
3. The intended bidders who have deposited the EMD and require assistance in creating Login ID & Password, uploading data, submitting bid, training on e-bidding process etc., may contact **E-Procurement Technologies Limited, A/801, Wall Street -2, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad -380006 Support No. 079-40230816/817/818/813/814/815/820/821/822, Help Line e-mail ID:** support@auctiontiger.net or Gujarat@auctiontiger.net**. Mr. JINESH JARIWALA 09537046315 Mr. Rikin 9978591888 F**or any property related query **Shri Yashwant Narayan Kulkarni (DY. GENERAL MANAGER), Tel No: 0281-2467490 Email: ynkulkarni@sidbi.in and Shri Rajesh Taware (MANAGER), 0281-2465083, Email: rajesht@sidbi.in. AUCTION TIGER TOLL FREE NUMBER: 18001035342** may be contacted.
4. **Bidders are advised to go through the DETAILED TERMS AND CONDITIONS HOSTED ON THE BANK’S WEBSITE** [www.sidbi.in](http://www.sidbi.in/) (tenders) andhttps://sidbi.auctiontiger.net (Property details also Available on Auction Tiger Mobile App)

**STATUTORY 15 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002**

**The borrower / mortgagor / guarantors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance dues, if any, will be recovered with interest and cost.**

**Date: July 11, 2017**

**Place: Rajkot**

**Sd/-**

**Authorized Officer**

 **Small Industries Development Bank of India**

**[B] Profile of the asset including description of the asset advertised for sale**

|  |  |  |
| --- | --- | --- |
| 1 | Location of the assets | i) All those piece and parcel of Non Agricultural Land bearing Plot No.6, admeasuring 525.00 sq.mtrs., Plot No.7 admeasuring 455.00 sq.mtrs., Plot No.8 admeasuring 217.50 sq.mtrs. and Plot No.9, admeasuring 225.00 sq.mtrs., total 1422.50 sq.mtrs., situated in the duly sanctioned layout named “J.N. Park”, Kh.No.24/3, of Mouza Lohara, Tah. & Dist. Yavatmal (Maharashtra) in the name of Indra Cotton Ginning And Pressing Private Limited butted and bounded as under;North : 12 mtr wide service road and thereafter by Yavatmal – Amravati RoadEast : Plot No. 5 & 10West : Land Kh.No. 26South : 9 mtr wide layout road |
| 2 | Date of Demand Notice under SARFAESI Act, 2002 and outstanding amount  | May 12, 2015 / Rs. 405.57 lakh (as on May 12, 2015) and further interest w.e.f May 13, 2015 and other costs and charges (LESS - Amount of `165 lakh realized through sale of secured asset of the Borrower / mortgagor under SARFAESI). |

**[C] Detailed Terms & Conditions**

1. SIDBI will be at liberty to amend / modify / delete any of the conditions as may be deemed necessary in the light of the facts and circumstances of the case. In case the offer for purchase of assets on deferred payment basis from a purchaser is accepted, SIDBI reserves its right to annul/amend the offer. Further, SIDBI also reserves its right to amend / modify / cancel the bid if it receives unsatisfactory report from the banker/s of the purchaser or for any other valid reasons.
2. The interested bidders who have submitted their EMD along with necessary documents on or before **July 25, 2017** till 05.45 p.m., shall be eligible for participating in the e-bidding process. The e-Auction of above property would be conducted exactly on the scheduled Date & time as mentioned above by way of inter-se bidding amongst the bidders. The bidders shall improve their offer in multiple of the amount mentioned under the column “Bid increase amount” against each property. In case bid is placed in the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (subject to maximum of unlimited extensions of 5 minutes each). The bidder who submits the highest bid amount (not below the Reserve Price) on closure of e-Auction process shall be declared as Successful Bidder and a communication to that effect will be issued which shall be subject to approval by the Authorized Officer/Secured Creditor.
3. 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) on the same day or not later than next working day after the bid is knocked down in its / his favour. The balance 75% of the sale price shall be paid by the purchaser within 15 days from the date of confirmation of sale or within such extended period as may be agreed upon in writing between the purchaser and the secured creditor, in any case not exceeding three months.
4. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be forfeited and property shall be put to auction once again and the defaulting bidder shall have no claim / right in respect of property/amount. As the sale is subject to confirmation by SIDBI, the offers would be treated as open. The purchaser shall satisfy itself as to existence of any encumbrances or any dues to State / Central Government / Society, or any authorities in respect of these assets and also bear charges / expenses of transfer of assets in its favour.
5. The prospective qualified bidders may avail online training on e-Auction from E-Procurement Technologies Limited prior to the date of e-Auction. Neither the Authorized Officer/Bank nor E-Procurement Technologies Ltd., shall be liable for any Internet Network problem and the interested bidders have to ensure that they are technically well equipped for participating in the e-Auction event.
6. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.
7. The purchaser shall bear the applicable stamp duties transfer charges, fee etc. and also all the statutory / non statutory dues, taxes, rates, assessment charges, fees, society charges, etc. owing to anybody related to this properties.
8. SIDBI does not undertake any responsibility to procure any permission/ license, approval, etc. in respect of the properties/assets offered for sale or for settlement of any dues whatsoever in respect of the said properties/assets. The successful bidder / purchaser will have to obtain necessary approval / license / permissions from any concerned authorities pertaining to the properties on its own and on its own cost.
9. The bidders are advised to go through the detailed Terms & Conditions of e-Auction available on the Web Portal of E-Procurement Technologies Limited, [https://sidbi.auctiontiger.net](https://sidbi.auctiontiger.net/), and website [www.sidbi.in](http://www.sidbi.in/) (Tenders) before submitting the bids and taking part in the e-Auction.
10. The publication is subject to the force majure clause.
11. The offer / bid not conforming to the terms of sale shall be rejected. Further, correspondence about any change / modification in the offer after submission of bids will not be entertained.
12. Bids once made shall not be cancelled or withdrawn. All bids made from the User ID given to bidder will be deemed to have been made by him / them / it only.
13. The sale certificate shall be issued in the same name in which the bid is submitted. The bidders shall have to ensure that the name of the bidders are correctly mentioned in the documents submitted to Authorized Officer
14. The intending bidders should register their name at https://sidbi.auctiontiger.net and get user ID and password free of cost. Bidders who are holding valid ID and Password provided by E-Procurement Technologies Limited. for this auction after due verification of PAN are allowed to participate in online e-Auction on the above portal.
15. Bidding in the last moment should be avoided in the bidders own interest as neither Small Industries Development Bank of India nor Service Provider (E-Procurement Technologies Limited.) will be responsible for any lapse / failure / (Internet / power failure etc.) in order to ward off such contingent situations bidders are requested to make all necessary arrangement / alternatives such as power supply back up etc. so that they are able to participate in the auction successfully.
16. **Refund of EMD to Unsuccessful Bidders:** Normally within 7 working days of E-auction. The bidders will not be entitled to claim any interest if the refund of EMD is delayed for any reason whatsoever.
17. The Authorised Officer reserves its right to negotiate with the highest bidders for further improvement in the offer in order to maximize the recovery of public money.
18. The e-auction will be conducted under the supervision of the Authorised officer of SIDBI and an auction agency engaged by SIDBI for the purpose. Disputes, if any, shall be within the jurisdiction of Ahmedabad Courts only.
19. Words and expression used herein above shall have the same meaning respectively assigned to them in SARFAESI Act, 2002, and Rules framed there under, as amended from time to time.
20. The auction(s) would be in the nature of ‘subject to approval of SIDBI i.e. the highest bid would be finalized and kept on record until a final decision is taken on all the bids received.
21. Bank / Authorized Officer reserves the right to accept or reject any or all tenders/bids before confirmation of sale and cancel the e-auction sale without assigning any reason whatsoever. In case the E-auction schedule is cancelled before the scheduled date of sale, it will only be displayed on the notice board of SIDBI, Ahmedabad and/ or website of SIDBI [**www.sidbi.in**](http://www.sidbi.in/).
22. The successful purchaser, on payment of entire sale price and on completion of sale formalities, shall be issued a sale certificate as per format prescribed under SARFAESI Rules 2002.
23. This auction is without prejudice to SIDBI’s rights to proceed against the borrower/ guarantor/hypothecator/mortgagor before Debts Recovery Tribunal, and /or as per the recovery certificate that may be obtained by SIDBI or any other recovery measure.
24. In respect of terms / provisions not indicated herein, the provisions of SARFAESI Act and Rules, 2002, shall apply.

**The Borrower’s attention is invited to the provisions of sub-section (8) of section 13 of the Act, in respect of the time available to the Borrower to redeem the secured assets.**

**STATUTORY 15 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002**

The borrower / mortgagor / guarantors are hereby notified to pay the sum as mentioned above along with upto date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned / sold and balance dues, if any, will be recovered with interest and cost.

Date: July 11, 2017

Place: Rajkot

 **Sd/-**

**Authorized Officer**

 **Small Industries Development Bank of India**