

NOTICE OF INTENDED SALE
(Including for e-auction mode)

Notice of intended sale under Rule 6(2) & 8(6) of The Security Interest (Enforcement Rules) 2002 under The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

1. M/s S.S. Apparels
Mr Mukesh S Gera (Prop)
Shop No 3, BK No 1868
Section 39, Near Sai Baba Mandir
Ulhasnagar, Thane PIN 421005
2. Mr. Rajesh S Gera (Guarantor)
Flat No 301, 3rd Floor
Princess Palace Building
Near MSEB Office
Opp H P Petrol Pump Ulhasnagar- 420004
3. Mr. Shankar S Gera (Guarantor)
Flat No 301, 3rd Floor
Princess Palace Building
Near MSEB Office
Opp H P Petrol Pump Ulhasnagar- 420004

Sub: Your Secured Overdraft loan account No 6475033259 with Indian Bank Chembur Branch.

M/s S.S. Apparels (Borrower), Mr Mukesh S Gera (Proprietor & Mortgager), Mr. Rajesh S Gera (Guarantor & Mortgager), Mr. Shankar S Gera (Guarantor & Mortgager)

have availed **Open Cash Credit** facility from Indian Bank, Chembur Branch, the repayment of which are secured by mortgage/hypothecation of schedule mentioned properties hereinafter referred to as "the Properties". M/s S.S. Apparels (Borrower), Mr Mukesh S Gera (Proprietor & Mortgager), Mr. Rajesh S Gera (Guarantor & Mortgager), Mr. Shankar S Gera (Guarantor & Mortgager) have failed to pay the outstanding, therefore a Demand Notice dated 27.06.2018 under Sec 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (for short called as "The Act"), was issued by the Authorised Officer calling upon M/s S.S. Apparels (Borrower), Mr Mukesh S Gera (Proprietor & Mortgager), Mr. Rajesh S Gera (Guarantor & Mortgager), Mr. Shankar S Gera (Guarantor & Mortgager) liable to the Bank to pay the amount due to the tune of Rs.63,18,674/= (Rupees Sixty three lacs Eighteen thousand Six hundred Seventy Four only) (as on 18/02/2019) with further interest, costs, other charges and expenses thereon M/s S.S. Apparels (Borrower), Mr Mukesh S Gera (Proprietor & Mortgager), Mr. Rajesh S Gera (Guarantor & Mortgager), Mr. Shankar S Gera (Guarantor & Mortgager) failed to make payment despite Notice dated 27.06.2018.

As M/s S.S. Apparels (Borrower), Mr Mukesh S Gera (Proprietor & Mortgager), Mr. Rajesh S Gera (Guarantor & Mortgager), Mr. Shankar S Gera (Guarantor & Mortgager) failed to make payment despite Demand Notice, the Authorised Officer took possession of the schedule mentioned properties under the Act on 02.10.2018 complying with all legal formalities.



As per Sec.13 (4) of 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 undersigned / Authorised Officer intend selling the schedule mentioned securities in the following mode:

**** The sale proposed to be held is by way of public tender/auction adopting the e-auction mode.**

As per Rule 6 (2) and 8(6) of The Security Interest (Enforcement) Rules 2002 framed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 30 days notice of intended sale is required to be given and hence we are issuing this notice.

The amount due as on 18/02/2019 is **Rs.63,18,674/= (Rupees Sixty three lacs Eighteen thousand Six hundred Seventy Four only)** with further interest, costs, other charges and expenses thereon.

Please take note that this is notice of 30 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorised Officer any time after 30 days.

****The date of sale is fixed as 27.03.2019 which would be by e-auction mode.**

The Inspection of the Schedule mentioned property and related documents and upto date EC may be had by the intending purchasers/bidders at his expense on 15.03.2019 between 12.00 to 4.00 pm.

The Reserve price and Earnest Money Deposit (EMD) for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender / bid Form with the terms and conditions can be had on-line from the website: <https://www.bankauction.com> & www.indianbank.in and using the provision in the system / software, the same could be procured using the 'seal bid option' such that the activities could be done online. The tender form and the terms and conditions would be available in the website from 25.03.2019 to 26.03.2019.

The last date for submitting tenders/bids complying with all necessary terms along with EMD in the stipulated manner is 26.03.2019 by 4.00 PM

The tenders should be accompanied with EMD taken in DD / RTGS / NEFT / Account Transfer and / or any other acceptable mode of money transfer without time lag, failing which the tender becomes disqualified.

The Nodal Bank account No./IFSC Code etc. for online money transfer is as under:

Nodal Bank A/c No.	IFSC Code
6097229831-"e-auction EMD account, Mumbai Zone "	IDIB000N052-Indian Bank, Nariman Point Branch.

The sale shall be conferred on the person making highest offer / tender / bid subject to confirmation by Secured Creditor. The undersigned / Authorised Officer reserves right to accept or reject the bid / tender without assigning any reason whatsoever.

Once the auction / e-auction is completed and sale is conferred on the person making the highest offer / tender / bid, the successful bidder will be intimated in person / by email, as the case may be, who has to remit 25% of the bid amount (less the EMD) immediately by DD / RTGS / NEFT / Account Transfer and / or any other acceptable mode of money transfer, failing which the EMD amount remitted will stand to be forfeited.

The balance sale price shall be paid within 15 days of confirmation of sale or extended time in writing. If the balance amount is not remitted within stipulated/agreed time, the amount of 25% remitted will also stand to be forfeited.



The sale is subject to confirmation by the Secured Creditor.

The sale is made on "As is where is and As is What is" basis ", 'and without any representation and warranties on the part of the Bank' relating to encumbrances statutory liabilities etc.

**If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice.

***This Notice is without prejudice to any other remedy available to the Secured Creditor

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Mortgaged assets	Reserve Price (Rs)	EMD (Rs)	Date time and place of sale	Prior encumbrance
Description of Property: All that part and parcel of Flat no 301, 3rd Floor, Princess Palace, constructed on Plot No.9, Near Block No C-1, Room No.1, Sheet No 39 and 40, Near MSEB Office, Opp Petrol Pump, Ulhasnagar, Dist.Thane 421004 Built Up area-956 sq.ft	40.63 lacs	4.07 lacs (10% of reserve price subject to Maximum of Rs.50.00 lacs)	27.03.2019 11.00 A.M to 1.00 P.M [Through E-Auction only.] Mumbai	Nil
Last date and time for submission of bid thro e-auction mode	26.03.2019 up to 4.00 P.M			

*Bidders are advised to visit the website "<http://www.bankeauctions.com>" or contact Mr. Hareesh Gowda Mob. No. 9594579555 or mail hareesh.gowda@c1india.com for bid form and detailed terms and conditions which are annexed to the bid form. The bidders may also visit our banks website: www.Indianbank.in.

For more Information about property and other terms & conditions may contact Indian Bank Officer Mr. A.S.Maharana Mobile No. 7738152048 Indian Bank, 71-C, Sunder Building, N.G. Acharya Marg, Chembur, Mumbai-400071 to get assistance during entire process.



[Signature]
The Authorised Officer
Indian Bank

Place: Mumbai
Date: 20.02.2019