

	INDIAN OVERSEAS BANK	PHONE	022-22174175
	Asset Recovery Management Branch		022-22174180
	Maker Tower E, 5 th Floor		
	Cuffe Parade, Mumbai - 400 005	E - Mail: io1998@io1998.in	
	REF:ARMB/ Savair /2021-22	Date	04.02.2022

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest(Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the borrower (s) and guarantor (s) that the below described immovable properties mortgaged to the Secured Creditors, the constructive possession of which has been taken by the Authorised Officers of Indian Overseas Bank, Union Bank of India and Punjab National Bank Secured Creditors, will be sold on **“AS IS WHERE IS”, “AS IS WHAT IS” AND “WHATEVER THERE IS” basis** on **08.03.2022** for recovery of **Rs. 77,52,92,116.82 (Rupees Seventy Seven crore Fifty Two lacs Ninety Two thousand One hundred Sixteen and paise Eighty Two Only) (Indian Overseas Bank o/s Rs 45,09,21,388.31+ PNB Rs 12,62,70,728.51+ Union Bank Of India Rs 19,81,00,000/-)** as on 31.12.2021 Plus further interest & costs /charges incurred and to be incurred there on due to the Indian Overseas Bank, Union Bank of India and Punjab National Bank Secured Creditors from the borrower (s) M/S Savair Energy Limited Address: Plot No. N-3, Additional Amaranth Industrial Area, Anandnagar, MIDC, Village- Jambivilli, Ambernath, Thane District and Directors Name : SAJI ANTONY Address: Flat No. A-201, 2nd Floor, Everard Towers CHS Ltd, Eastern Express Highway, Sion Mumbai 400022 MH IN **and** MATHAI THOMAS **Address:** NL/6 BLDG NO. 18, ROOM NO. 10, SECTOR 8 PHASE 2, NERUL NAVI MUMBAI 400706 MH IN.

SCHEDULE OF SECURED ASSETS DETAILS OF AUCTION

S. No.	Property details	Reserve Price including 1% TDS (In Rs.)	EMD Rs.
1.	An industrial land & factory building situated at Plot No. N-3, Additional Ambernath Industrial Area, Anand Nagar, MIDC, Village Jambivali, Ambernath (E), Dist-Thane 421506 Plot Area: 10035 Sq Mtr	17,91,05,700/-	17910600/-
2.	An industrial land & factory building situated at Plot No. A-564, Thane Trans Creek Industrial Area, MIDC Mahape, Shilphata Mahape Road, Navi Mumbai-400710 admeasuring 600 Sq Mtr in the name of Company.	3,91,80,400/-	39,18,040/-

Date and time of e-auction	08.03.2022 between 11.00 AM to 13.00 PM with auto extension of 10 minutes each till sale is completed at the platform of https://www.mstcecommerce.com/auctionhome/ibapi .
EMD Remittance	As stated in terms & condition at our web portal www.iob.in and https://ibapi.in
Bid Multiplier	Rs.1,00,000/-
Inspection of property	02.03.2022 , 3.00 PM to 5.00 PM (with prior appointment)
Submission of online application for bid with EMD starts from	07.02.2022 - 10.00 AM onwards
Last date for submission of online application for BID with EMD	05.03.2022
Known Encumbrance if any	Not Known to Bank
*Outstanding dues of Local Self Government(Property Tax, Water sewerage, Electricity Bills etc)	Bank has received claim of Rs 40,06,592.00 (on account of Tax under the provision of SGST/CGST) from office of state Tax officer ,Sanpada-703, State Jurisdiction , Raigad Division , Navi Mumbai -400614

***Bank's dues have priority over the statutory dues.**

Terms and conditions of e-auction:

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions.
(1) The auction sale will be "online through e-auction" portal www.mstcecommerce.com/
2. The intending Bidders/ Purchasers are requested to register on portal (<https://www.mstcauction.com>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet by **05.03.2022** The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/ RTGS (After generation of Challan from (<https://www.mstcecommerce.com>) in bidders Global EMD Wallet. NEFT/RTGS transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not

depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.

4. Platform (<https://www.mstcecommerce.com>) for e-Auction will be provided by e Auction service provider M/S MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 079-41072412/ 411/ 413 or 1800-103-5342). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-Auction Service Provider's website <https://www.mstcecommerce.com>. This Service Provider will also provide online demonstration/ training on e-Auction on the portal.
5. The Sale Notice containing the General Terms and Conditions of Sale is available /published in the following websites/ web page portal.
 - (1) <https://www.ibapi.in>
 - (2) <http://www.mstcecommerce.com/>.
 - (3) www.iob.in
6. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms & Conditions of e-auction, Help Manual on operational part of e-Auction related to this e- Auction from e-B –IBAPI portal (<https://www.ibapi.in>).
7. The intending Bidders / Purchasers are requested to register on portal (<https://www.mstcauction.com>) using their mobile number and email-id. Further, they will upload the requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet. Only after having sufficient EMD in his Wallet, the interested bidder will be able to bid on the date of e-auction.
8. Bidder's Global Wallet should have sufficient balance (\geq EMD amount) at the time of bidding.
9. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of **Rs. 1,00,000/-** to the last higher bid of the bidders. Ten minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.
10. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly. In case of any difficulty or need of assistance before or during e-Auction process may contact authorized representative of our e-Auction Service Provider (<https://www.mstcecommerce.com/>). Details of which are available on the e-Auction portal.
11. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/email address given by them/ registered with the service provider).
12. The secured asset will not be sold below the reserve price.

13. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, on the same day or not later than the next working day and the remaining 75% amount shall be paid within 15 days (or the date agreed upon by purchaser & secured creditor maximum of 90 days) from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of Indian Overseas Bank, payable at Mumbai or through NEFT/RTGS in "IOB e-auction EMD Account", **A/C no.199802000055555** with Indian Overseas Bank, Asset Recovery management Branch, Mumbai, Branch Code: 1998, **IFSC Code:IOBA0001998**. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty to conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
14. In compliance with Section 194 (O) of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount.
15. The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.
16. The sale certificate shall be issued in the favour of successful bidder on deposit of full bid amount as per the provisions of the act.
17. The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS".
18. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
19. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The bidder can inspect the property in consultation with the dealing official as per the details provided.
20. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
21. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties (E-Auctioned) not known to the bank. The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.

22. The bidder should ensure proper internet connectivity, power back-up etc. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions.
23. As regards the Statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.

This publication is also a 30 days notice to the Borrower/s/ Mortgagor/s/Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For sale of secured assets for terms and conditions please visit our web portal www.iob.in and <https://ibapi.in>. For further details regarding inspection of property / e-auction, the intending Bidders may contact Mr **Abhay Kumar Nidar (Mob.8238744100)**, Indian Overseas Bank, ARMB Mumbai, Tel: 022-22174175/180, Mr. Rohit Mahadik (Mob:7620325801) and Mrs. Naveen (Mob:9592585898) Union Bank of India.

Place: Mumbai
Date:04.02.2022

Authorised Officer
Indian Overseas Bank