



इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank

पुसद शाखा/ Pusad Branch

बेल्पात्रे कॉम्प्लेक्स कार्ला रोड पुसद, यवतमाल 445204 :पिन .

Belpaire complex, Karla Road Pusad Dist Yavatmal. PIN : 445204

संदर्भ क्र.शाखा / / 2021-22

दूरभाष नं.: 07233-249567

ईमेल :iob2965@iob.in

दिनांक Date: 11.01.2022

E-AUCTION SALE NOTICE

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

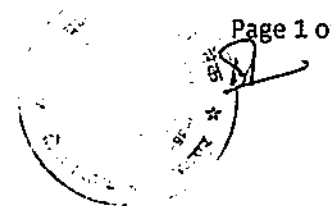
Whereas, M/s Shri Vitthal Rukhmini Ayurvedik Confectionery Agricultural Industries (Partnership Firm) {Mr. Narayan Rambhau Shivsagar, Mr. Subhash Rambhau Kosalge, Mr. Subhash Vitthalrao Deshmukh, Mrs. Neeta Sachin Kolaskar, Mrs. Sandhya Sunil Bidwai (Partners)} has borrowed monies from Indian Overseas Bank, against the mortgage of the immovable properties, more fully described in the schedule hereunder and the Bank has issued a Demand Notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 17.06.2021, calling upon the borrower M/s Shri Vitthal Rukhmini Ayurvedik Confectionery Agricultural Industries (Partnership Firm) {Mr. Narayan Rambhau Shivsagar, Mr. Subhash Rambhau Kosalge, Mr. Subhash Vitthalrao Deshmukh, Mrs. Neeta Sachin Kolaskar, Mrs. Sandhya Sunil Bidwai (Partner /Mortgager) and Mrs. Jayshree Subhash Deshmukh, Mr. Avinash Ramrao Wankhede (Guarantor/ Mortgager)} to pay the amount due to the Bank, being Rs.52,60,134.81 (Rupees Fifty Two Lakh Sixty Thousand One Hundred Thirty Four and Paise Eighty One Only), as on 17.06.2021 payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment within 60 days from the date of receipt of the said notice.

Whereas, the borrowers & Guarantor having failed to pay the amount due to the Bank as called for in the said Demand Notice, the Bank has taken possession (Symbolic) of the secured assets more fully, described in the schedule hereunder on 20.11.2021 under Section 13 (4) of the Act with the right to sell the same in "As Is where is", "As Is what is" and 'Without Recourse Basis' under Section13(4) of the Act read with Rules 8 & 9 of the Security interest (Enforcement) Rules, 2002 for realization of Banks dues. The dues to the bank as on the date of taking possession was intimated Rs.57,30,200.81 (Rupees Fifty Seven Lakhs Thirty Thousand Two Hundred and paise Eighty One Only), as on 20.11.2021 payable together with further interest at contractual rates and rests along with costs, charges etc. till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

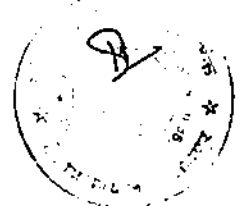
The dues of the borrower as on 11.01.2022 works out to Rs.58,32,026.81 (Rupees Fifty Eight Lakhs Thirty Two Thousand Twenty Six and paise Eighty One Only), after reckoning repayments, if any, subsequent to the Bank issuing demand notice.

Description of the Property

| Sl. No. | Property Details | PIN Code | Reserve Price | EMD | | | | | | | | |
|--------------|--|-------------|---------------|-------------|-------------|--------------|-------------------------------|--------------|------|--------|---------------|--------------|
| 1. | Equitable Mortgage of land and building at plot no. 25 part, house no. 84, ward no. 29, Nazul Plot No. 4271, Nz. Sheet No. 103, ade layout Shankar nagar, at pusad, Tq Pusad, Dist Yavatmal measuring land area 994.22 Sq Fit. And build up area 484 sq fit at ground floor and first floor. Standing name of Mr. Narayan Rambhau Shivsagar (Partner/ Mortgager) The property is bounded as under: <table border="1"><tr><td>On the East</td><td>Plot No. 26</td></tr><tr><td>On the West</td><td>Plot No. 24</td></tr><tr><td>On the North</td><td>Remaining part of plot no. 25</td></tr><tr><td>On the South</td><td>Road</td></tr></table> | On the East | Plot No. 26 | On the West | Plot No. 24 | On the North | Remaining part of plot no. 25 | On the South | Road | 445204 | Rs.28.62 Lakh | Rs.2.87 Lakh |
| On the East | Plot No. 26 | | | | | | | | | | | |
| On the West | Plot No. 24 | | | | | | | | | | | |
| On the North | Remaining part of plot no. 25 | | | | | | | | | | | |
| On the South | Road | | | | | | | | | | | |



| | | | | | | | | | | | | |
|--------------|--|-------------|---------------|--------------|----------------------------------|--------------|-------------|--------------|-------------------------------|--------|---------------|--------------|
| 2 | <p>Equitable mortgage of open plot no. 83, Jain Nagari, Survey No. 10/2 Mauje Kakaddatti Tq Pusad Dist Yavatmal area 139.40 Sq mt. Owned by Mrs. Sandhya Sunil Bidwai (Partner/Mortgager) The property is bounded as under:</p> <table border="1"> <tr> <td>On the East</td> <td>Layout road</td> </tr> <tr> <td>On the West</td> <td>plot no. 67</td> </tr> <tr> <td>On the North</td> <td>plot no. 84</td> </tr> <tr> <td>On the South</td> <td>remaining part of plot no. 83</td> </tr> </table> | On the East | Layout road | On the West | plot no. 67 | On the North | plot no. 84 | On the South | remaining part of plot no. 83 | 445204 | Rs.4.79 Lakh | Rs.0.48 Lakh |
| On the East | Layout road | | | | | | | | | | | |
| On the West | plot no. 67 | | | | | | | | | | | |
| On the North | plot no. 84 | | | | | | | | | | | |
| On the South | remaining part of plot no. 83 | | | | | | | | | | | |
| 3 | <p>Equitable mortgage of Plot no. 88 Survey no. 10/2 Mauje Kakaddatti, Tq Pusad, Dist Yavatmal area 278.81 Sq Mt. Owned by Mrs. Sandhya Sunil Bidwai (Partner/Mortgager) The property is bounded as under:</p> <table border="1"> <tr> <td>On the East</td> <td>plot no. 99</td> </tr> <tr> <td>On the West</td> <td>layout road</td> </tr> <tr> <td>On the North</td> <td>Plot no. 87</td> </tr> <tr> <td>On the South</td> <td>Layout Road</td> </tr> </table> | On the East | plot no. 99 | On the West | layout road | On the North | Plot no. 87 | On the South | Layout Road | 445204 | Rs.9.48 Lakh | Rs.0.95 Lakh |
| On the East | plot no. 99 | | | | | | | | | | | |
| On the West | layout road | | | | | | | | | | | |
| On the North | Plot no. 87 | | | | | | | | | | | |
| On the South | Layout Road | | | | | | | | | | | |
| 4 | <p>Equitable mortgage of Plot no. 97 Survey no. 10/2 Mauje Kakaddatti, Tq Pusad, Dist Yavatmal area 278.81 Sq Mt. Owned by Mrs. Sandhya Sunil Bidwai (Partner/Mortgager) The property is bounded as under:</p> <table border="1"> <tr> <td>On the East</td> <td>layout road</td> </tr> <tr> <td>On the West</td> <td>plot no.90</td> </tr> <tr> <td>On the North</td> <td>layout road</td> </tr> <tr> <td>On the South</td> <td>Plot no. 96</td> </tr> </table> | On the East | layout road | On the West | plot no.90 | On the North | layout road | On the South | Plot no. 96 | 445204 | Rs.9.48 Lakh | Rs.0.95 Lakh |
| On the East | layout road | | | | | | | | | | | |
| On the West | plot no.90 | | | | | | | | | | | |
| On the North | layout road | | | | | | | | | | | |
| On the South | Plot no. 96 | | | | | | | | | | | |
| 5 | <p>Equitable mortgage of land and Building/ residence at plot no. 5 Nazul plot no. 6160/5, Nazul Sheet No. 108, Ward no. 28 Sharda Nagar Tq Pusad Dist Yavatmal, Area 220.5 Sq Mt. Standing name of Mrs. Jayshree Subhashrao Deshmukh (Guarantor/Mortgager) The property is bounded as under:</p> <table border="1"> <tr> <td>On the East</td> <td>layout road</td> </tr> <tr> <td>On the West</td> <td>Prabhunagar layout</td> </tr> <tr> <td>On the North</td> <td>Plot no. 4</td> </tr> <tr> <td>On the South</td> <td>Plot no. 6</td> </tr> </table> | On the East | layout road | On the West | Prabhunagar layout | On the North | Plot no. 4 | On the South | Plot no. 6 | 445204 | Rs.46.17 Lakh | Rs.4.62 Lakh |
| On the East | layout road | | | | | | | | | | | |
| On the West | Prabhunagar layout | | | | | | | | | | | |
| On the North | Plot no. 4 | | | | | | | | | | | |
| On the South | Plot no. 6 | | | | | | | | | | | |
| 6 | <p>Equitable mortgage of Open plot at plot No. 17, Survey no. 32/17 Mauje mahagaon (Near bus station) Tq Mahagaon Dist Yavatmal- Standing name of Mr. Avinash Ramrao Wankhede (Guarantor/Mortgager) The property is bounded as under:</p> <table border="1"> <tr> <td>On the East</td> <td>layout road</td> </tr> <tr> <td>On the West</td> <td>Property of Mr. Jagdish Argulwar</td> </tr> <tr> <td>On the North</td> <td>Plot no. 18</td> </tr> <tr> <td>On the South</td> <td>Plot no. 16</td> </tr> </table> | On the East | layout road | On the West | Property of Mr. Jagdish Argulwar | On the North | Plot no. 18 | On the South | Plot no. 16 | 445203 | Rs.16.43 Lakh | Rs.1.65 Lakh |
| On the East | layout road | | | | | | | | | | | |
| On the West | Property of Mr. Jagdish Argulwar | | | | | | | | | | | |
| On the North | Plot no. 18 | | | | | | | | | | | |
| On the South | Plot no. 16 | | | | | | | | | | | |
| 7 | <p>Equitable mortgage of Open plot at Nazula plot No. 125, Nazul Sheet No. 1 Mauja: Kali, Tq Mahagaon, Dist Yavatmal- Standing name of Mr. Subhash Rambhau Kosalge (Partner/Mortgager) The property is bounded as under:</p> | 445204 | Rs.10.31 Lakh | Rs.1.04 Lakh | | | | | | | | |

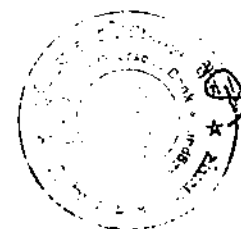


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|--|---|-------------------------------|--|-------------------|--------------|--|
| | On the East | Property of Mr. Prakash Bhone | | | | |
| | On the West | Property of Mr. Ajay Bhone | | | | |
| | On the North | Gram Panchayat Road | | | | |
| | On the South | School of Mr. Subhash Kosalge | | | | |
| 8 | Plant and Machinery of M/s Shri Vitthal Rukhmini Ayurvedik Confectionery Agricultural Industries, M/s Shri Vitthal Rukhmini Ayurvedik Confectionery Agricultural Industries, situated at At post Sawana, Tq Mahagaon, Dist Yavatmal- 445205 | | 445205 | Rs.13.06 Lakh | Rs.1.31 Lakh | |
| Date and time of E-Auction | | | 18.02.2022 (Tuesday) between 12:00 P.M. to 02:00 P.M. with auto extension of 10 minutes each till sale is completed. | | | |
| Reserve Price | | | Reserve Price | | | |
| | | | 1 | plot no. 25 | Rs.28.62Lakh | |
| | | | 2 | plot no. 83 | Rs.4.79 Lakh | |
| | | | 3 | Plot no. 88 | Rs.9.48 Lakh | |
| | | | 4 | plot no. 97 | Rs.9.48 Lakh | |
| | | | 5 | plot No. 5 | Rs.46.17Lakh | |
| | | | 6 | plot No. 17 | Rs.16.43Lakh | |
| | | | 7 | plot No. 125 | Rs.10.31Lakh | |
| | | | 8 | Plant & Machinery | Rs.13.06Lakh | |
| Earnest Money Deposit | | | EMD @ 10% | | | |
| | | | 1 | plot no. 25 | Rs.2.87 Lakh | |
| | | | 2 | plot no. 83 | Rs.0.48 Lakh | |
| | | | 3 | Plot no. 88 | Rs.0.95 Lakh | |
| | | | 4 | plot no. 97 | Rs.0.95 Lakh | |
| | | | 5 | plot No. 5 | Rs.4.62 Lakh | |
| | | | 6 | plot No. 17 | Rs.1.65 Lakh | |
| | | | 7 | plot No. 125 | Rs.1.04 Lakh | |
| | | | 8 | Plant & Machinery | Rs.1.31 Lakh | |
| EMD Remittance | | | Deposit through Global EMD Wallet account | | | |
| Bid Multiplier (Bid Increment value) | | | Rs. 10,000/- (Rupees Ten Thousand Only) | | | |
| Inspection of Property | | | The intending purchasers can inspect the properties, with prior appointment at his/her expenses. For prior appointment, please contact Branch Manager, Indian Overseas Bank, Pusad Branch, Belpatre complex, Karla Road Pusad Dist Yavatmal. PIN : 445204 Branch Code: 2965 Phone. No. 07233-249567 | | | |
| Submission of Online Application for bid with EMD | | | 12.01.2022 onwards | | | |
| Last date of submission of online application for BID with EMD | | | 17.02.2022 till 5:00 pm | | | |
| Known Encumbrance if any | | | NIL | | | |
| *Outstanding dues of Local Self-Government (Property Tax, Water sewerage, Electricity Bills etc) | | | To be verified by the interested bidders on their own. | | | |

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

Terms and conditions of E-auction

1. The property(ies) will be sold by e-auction through the service provider <https://www.mstcecommerce.com/auctionhome/ibapi> under the supervision of the of the Authorized Officer of the Bank.
2. The intending Bidders /Purchasers are requested to register on portal <https://www.mstcecommerce.com/auctionhome/ibapi> 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 account by 17.02.2022 Intending bidders shall have a valid email address and should register their name / account by login to the website of the aforesaid service provider.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/RTGS mode (After generation of Challan from <https://www.mstcecommerce.com/auctionhome/ibapi> which will provide account details) in bidders Global EMD Wallet account. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. Bids without EMD shall be rejected summarily. The Earnest Money Deposited shall not bear any interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
4. The intending participants of e-auction may download 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-बकय- IBAPI portal (<https://www.ibapi.in>).
5. The submission of online application for bid with EMD shall start from 12.01.2022
6. Bidder's Global Wallet should have sufficient balance (\geq EMD amount) at the time of bidding.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of five (5) minutes each till the sale is concluded.
8. 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. 10,000/- to the last higher bid of the bidders. Five (5) 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 5 minutes to the last highest bid, the e-auction shall be closed.
9. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (less EMD amount) immediately on the same day and not later than the next working day in favour of "Indian Overseas Bank, Pusad Branch" to the credit of A/C No 29650113301010 (Sundry Creditors) Indian Overseas Bank, Pusad Branch, Belpatre complex, Karla Road Pusad Dist Yavatmal. PIN : 445204, Branch Code: 2965, IFSC Code: IOBA0002965.
10. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
11. The sale certificate will be issued in the name of the successful bidder (purchaser) only, after payment of the entire sale price amount and other taxes/charges, if any.
12. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.



13. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.

14. The property is being sold on "As Is where is", "As Is what Is" and "Whatever there Is" basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.

15. 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.

16. Sale is subject to confirmation by the secured creditor Bank.

17. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

18. * In compliance with Section 194 IA 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 and the Bank shall not take any responsibility for the same.

*In case of any sale / transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.


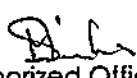
19. For verification about the title documents and inspection thereof, the intending bidders may contact Indian Overseas Bank, Pusad Branch, Belpatre complex, Karla Road Pusad Dist Yavatmal. PIN : 445204 during office hours till 17.02.2022 upto 2.00 PM.

20. The intending bidders are advised to read the sale notice, terms and conditions of e-auction, help manual on operational part of e-auction and follow them strictly. In case of any difficulty or assistant is required before or during e-auction process, the bidder may contact authorized representative of e-auction service provider (<https://www.mstcecommerce.com/auctionhome/ibapi>), details of which are available on the e-Auction portal.

21. Once the e-Auction is closed, successful bidder shall be informed by the above referred service provider through SMS/e-mail in the mobile number/e-mail registered with the service provider. However, the sale is subject to confirmation by the secured creditor.

22. Platform (<https://www.mstcecommerce.com/auctionhome/ibapi>) for e-auction will be provided by service provider M/S MSTC Limited having Registered office at 225-C, A.J.C. Bose Road, Kolkata-700020 (contact Phone & Toll free Numbers 033- 22901004, operation time of Help desk: 8:00 am to 8:00 pm). The intending Bidders /Purchasers are required to participate in the e-auction process at e-auction Service Provider's website <https://www.mstcecommerce.com/auctionhome/ibapi>.

Place: Nagpur
Date: 11.01.2022

 
Authorized Officer