

BBYO/Bombay Glaze /

/2024-25

Date: 24/06/2024

SPEED POST/AD

NOTICE FOR SALE OF IMMOVABLE PROPERTY ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (Hereinafter referred to as Act) R/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as Rules).

Whereas the Authorized Officer of the Federal Bank Ltd. under the Act issued a demand notice dated 23/06/2021 calling upon the following borrowers and defaulters **(1) Mr. Mukesh Pillai**, S/o Mr. Sadashivan Pillai, residing at, known at RH 10, Insignia Brook Land, Undri, Pisoli Road, Pune – 411060, Maharashtra and also at Plot No: 79, Clover Hills CHS Ltd, NIBM Undri Road, Kondhwa Khurd, Taluka Haveli, District – Pune, Maharashtra – 411048, **(2) Bombay Glaze**, a Sole Proprietorship firm of Mr. Mukesh Pillai, having its place of business/office at, Gala 566, Sr No 37, Hissa No: 1, 4 3 2 Pisoli Industrial Zone, Pune – 411 060, Maharashtra and **(3) Mrs. Nandini K Mali**, W/o Mr. Mukesh Pillai known at RH 10, Insignia Brook Land, Undri, Pisoli Road, Pune – 411060, Maharashtra and also at Plot No: 79, Clover Hills CHS Ltd, NIBM Undri Road, Kondhwa Khurd, Taluka Haveli, District – Pune, Maharashtra – 411048 to repay Rs.6,67,50,662.47 (Rupees Six Crores Sixty Seven Lakhs Fifty Thousand Six Hundred Sixty Two and Paisa Forty Seven Only) within 60 days from the date of the said notice:

Whereas the borrower's having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Ltd. has taken physical possession of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with rule 8 of the said Rules on 21/09/2023 by issuing a notice to the borrowers and general public and publication thereof in newspapers as contemplated under the said Act and Rules and in compliance of the order in SQ/SR/4184/2022 of Hon'ble District Magistrate/Pune.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on **23/07/2024**, the property described herein below on '**AS IS WHERE IS & WHATEVER THERE IS BASIS**' under **Rules 8 & 9** of the said Rules for realizing the dues of Rs. (1) Rs.2,53,50,154.92 as on 23/07/2024 in the OD & Cash Credit Loan (Account No: 12855500002574), (2) Rs. 59,23,219.42 as on 23/07/2024 in the GECL: Term Loan (Account No: 12856900000911) and (3) Rs. 6,08,94,384.30 as on 23/07/2024 in the Housing loan (Account No: 12857300000964) aggregating to Rs. 9,21,67,758.64 as on 23/07/2024 together with further interest, costs and expenses thereon till realization as per claim in the Original Application OA No. 646/2023 filed before Hon'ble Debt Recovery Tribunal-2/Mumbai and thus the undersigned hereby invites tenders from interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.

“While we call upon you to discharge your liability as above by payment of the entire dues to the Bank together with applicable interest, all costs, charges and expenses incurred by the bank till repayment and redeem the secured asset, within the period mentioned above, Please take important note that as per section 13(8) of the SARFAESI Act 2002, (as amended), the right of redemption of secured asset will be available to you only till the date of publication of notice for publication or inviting tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured asset.”

Description of Property

All that piece and parcel of the Row House in apartment named as “ Insignia Brooklands“ Row House No: RH-10, Ground + First Floor admeasuring 1811.25 Sq ft that is 168.27 built up area and Unit eye level terrace area admeasuring 176.25 sq ft (16.37 sq mtrs) chargeable area and Unit top terrace area admeasuring 173.75 sq ft (16.14 sq mtrs) chargeable area and Unit garden terrace admeasuring 371 sq ft (34.46 sq mtrs) chargeable area along with Unit parking area of 87.50 sq ft (8.13 sq mtrs) chargeable area situated in land bearing Survey No: No:46/1/1A, and 46/1/1B of village Undri, bounded on the East by Undri Boundary, on the South by remaining portion of Survey No: 46/1, on the West by Survey No: 45, on the North by Survey No: 45 and Survey No:59/IA of village Pisoli, bounded on the East by Undri Pisoli Road, on the South by remaining portion of Survey No:59/1A, on the West by Pisoli boundary and on the North by Survey No: 6, Near Euro School, Besides Mirchandani Bellagio Society, Undri, Pisoli, Taluka – Haveli, District Pune, Pin code – 411060, State of Maharashtra together with all building existing and or to be constructed and presently bounded on the East by Row House No:11, on the South by Internal Road, on the West by Row House No:9 and on the North by open space.

Terms and Conditions

1. The Reserve price below which the property will not be sold is **Rs. 93,25,000/-** (Rupees Ninety Three Lakh Twenty Five Thousand Only).
2. The property will be sold by e-auction through the Bank’s approved service provider M/S E-Procurement Technologies Ltd. – Auction Tiger on **23/07/2024** between 11 AM to 1 PM under the supervision of the Authorised officer of the Federal Bank.
3. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: <https://federalbank.auctiontiger.net>
4. The prospective bidders may avail online training on E-Auction from M/S **E-Procurement Technologies Ltd. – Auction Tiger** help line no. & email ID: **Mr. Ram Sharma - 8000023297 & email – ramprasad@auctiontiger.net / support@auctiontiger.net**
5. Bids in the prescribed formats given in the Tender Document shall be submitted “online” through the portal **<https://federalbank.auctiontiger.net>**. Bids submitted otherwise shall not be eligible for consideration.
6. **The EMD shall be remitted through EFT/NEFT/RTGS to the Federal Bank account no. A/c No 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs. 9,32,500/- (Rupees Nine Lakh Thirty Two Thousand Five Hundred Only), before 5 PM on 22/07/2024, being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.**

7. The incremental Bid amount will be in the multiple of **Rs. 10,000/- (Rupees Ten Thousand Only)**. **The successful bidders shall deposit 25% of the bid amount / sale price (less EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days**, failing which the entire deposit made by him shall be forfeited without any notice and the properties concerned will be re-sold.
8. **All other payments shall be made in the form EFT/NEFT/RTGS as mentioned above or DD drawn in favour of The Federal Bank Ltd. payable at Mumbai.**
9. The successful bidders shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee, society charges etc. as applicable as per law.
10. **An amount of Rs. 5,31,730/- (Rupees Five Lakh Thirty One Thousand Seven Hundred Thirty Only) as on 31/03/2024 along with interest is outstanding towards the society dues as informed from society office vide letter dated 29/05/2024 which shall be borne by the successful purchaser.**
11. No other encumbrance in respect of the property has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, property tax or any other dues etc. to the Govt. or anybody in respect of the property under sale. The society charges and the other encumbrances, if any should be cleared by the purchaser of the property.
12. The Authorized Officer has the absolute right to accept or reject the bid/ all or any tender including the highest tender or adjourn / postpone the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final.
13. The buyers should satisfy themselves on the title, ownership and statutory approvals etc., before participation in the auction. The tender shall not be accepted if the bid is below the reserve price.
14. The intending purchasers can inspect the property on 19/07/2024 between 3 pm and 5 pm with prior appointment.
15. For the further details regarding other conditions of sale, the intending bidder may contact the undersigned.
16. The borrowers / guarantors named above may treat this as notice of thirty days as stipulated in Rule 8(6) of the said Rules and pay the secured debt in full to avoid sale of the property.

Dated this the 24th day of June 2024 at Mumbai.

For The Federal Bank Ltd

Deputy Vice President & Division Head
(Authorised Officer under SARFAESI Act).