

**Loan Collection & Recovery Department -Mumbai
Division**



BBYO/BBYREG/BBYB/SALE NOTICE/ /2024-2025

Date: 11/03/2025

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 Limited, under the Act issued a **demand notice dated 28/07/2021** calling upon the borrowers and defaulters **(1) Mr. Bakir Mustanshar Ghoghari, Son of Mr. Mustanshar Kurbanhusen Ghoghari and (2) Mrs. Tasneem Bakir Ghoghari, Wife of Mr. Bakir Mustanshar Ghoghari**, both at Flat No: 801, 8th Floor, A Wing, Al-Taheri CHS Limited, Saifee Park, Church Road, Marol, Andheri East, Mumbai – 400059, Maharashtra, **also at** Ground Floor, 150, Shop No:6, Kammi Yaqub Sukman Building, B.V Marg, Mumbai – 400008, Maharashtra and **also at** Flat No: 5, Nandavan Society – 1, Near Nurani STD Road, Bhavatipara, Rajkot, Gujarat – 360003, **to repay the amount mentioned in the notice being Rs.1,40,09,258/- (Rupees One Crore Forty Lakhs Nine Thousand Two Hundred Fifty Eight Only) together with interest and costs within 60 days from the date of receipt 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 Limited 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 **18th day of January 2024** by issuing a notice to the borrowers and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on **23/04/2025**, the properties described herein below on “AS IS WHERE IS” “AS IS WHAT IS” & “WHATEVER THERE IS” basis under Rules 8 & 9 of the said Rules for realizing the dues of **Rs.1,42,18,424.84 (Rupees One Crore Forty Two Lakhs Eighteen Thousand Four Hundred Twenty Four and Paise Eighty Four Only)**, claim amount as on **14/09/2021**, as per Original Application filed before Hon’ble Debts Recovery Tribunal – 2, Mumbai, vide O.A No. 663 of 2023) together with further interest and cost/other charges thereon due from the borrowers under their loan account: **11767300006971** with Branch: Mumbai – Andheri of The Federal Bank Limited and thus the undersigned hereby invites tenders/e-bids 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 Residential Flat No: 801, admeasuring, 986 Sq. fts. Carpet area, in A Wing, on the 8TH Floor, of the Building Society Known as Al-Taheri Co-operative Housing Society Limited, constructed on land bearing Plot No: 32, C.T.S. No: 1297/16 of Village Marol, Saifee Park, Church Road, Marol, Andheri East, Mumbai – 400059, State Maharashtra, Andheri K-East Ward in Greater Mumbai within the Registration Sub-District and District of Mumbai City and Mumbai Suburban and bounded on the East by B Wing, on the South by Burj Buran CHSL, on the West by Fakari Manzil Building, on the North by Mamaji Manzil.

Terms and Conditions

1. The Reserve price below which the property will not be sold is Rs.1,73,00,000/- (Rupees One Crore Seventy-Three Lakhs 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 23/04/2025 between 11.30 AM to 1.30 PM under the supervision of the Authorised officer of the Federal Bank Limited.
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](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. Ramprasad – Mobile No: 8000023297 & Email Id – 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](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.17,30,000/- (Rupees Seventeen Lakhs and Thirty Thousand Only), before 3.00 PM on 22/04/2025, 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. 10,000.00 (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 Limited, payable at Mumbai.
9. The successful bidders shall bear the entire charges / fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.

10. A sale deed is seen registered on 29/04/2021, bearing registration no: 5962/2021 and is reflected as encumbrance against the property. The said transaction is subsequent to the bank's mortgage. No other encumbrance in respect of the property has come to the knowledge and information of the Bank. The bank will not be responsible for any other charge, lien and encumbrance, statutory and government taxes/dues, property tax or any other dues to anyone in respect of the property under sale. The Society charges and the encumbrances, if any, should be cleared and borne by the purchaser of the respective property under sale. Outstanding Society dues as on 10-11-2024 is Rs.5,88,768/- (Rupees Five Lakhs Eighty-Eight Thousand Seven Hundred and Sixty-Eight Only).
11. The Bank will not be held responsible for any charge, line and encumbrance, property tax or any other dues etc. to the Govt. or anybody in respect of the property under sale. 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/cancel 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 11/04/2025 between 2.00 pm and 4.00 pm with prior appointment.**
15. For further details regarding other conditions of sale, the intending bidder may contact the undersigned.
16. **The borrowers/guarantors named above shall treat this as notice of thirty days as stipulated in Rule 8(6) read with Rule 9 of the said Rules and pay the secured debt in full to avoid sale of the secured property.**

Dated this the 11th day of March 2025 at Mumbai.

For The Federal Bank Ltd

Lecin C
Deputy Vice President-I & Division Head
(Authorised Officer under SARFAESI Act)