

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



BBYO/NBYREG/MUMA/SALE NOTICE/90/2024-2025

Date: 03/02/2025

SPEED POST with AD

To,

1) Mr. Salil Vijay Pitkar, Son of Mr. Vijay Pitkar alias Vijay Chintaman Pitkar,

Address 1: Flat No. A-204, Neel Vardhaman CHS Ltd, Plot No. 46, Sector 05, New Panvel,
District Raigad, Maharashtra – 410206

Address 2: Flat No. 1760, 17th Floor, D – Wing, Platina Building Casabella Gold,
Kalyan Shill Road Dombivali, East Thane, Maharashtra – 421204.

Address 3: Bungalow bearing Villa No. C – 68, Dominia Tata Prive Old Khandala Road, Lonavala,
Pune, Maharashtra – 410401.

2) Mrs. Shreya Salil Pitkar alias Pitkar Shreya Salil, Wife of Mr. Salil Vijay Pitkar,

Address 1: Flat No. A-204, Neel Vardhaman CHS Ltd, Plot No. 46, Sector 05,
New Panvel, Raigad, Maharashtra – 410206

Address 2: Flat No. 1760, 17th Floor, D – Wing, Platina Building Casabella Gold,
Kalyan Shill Road Dombivali, East Thane, Maharashtra – 421204.

Address 3: Bungalow bearing Villa No. C – 68 Dominia Tata Prive Old Khandala Road,
Lonavala, Pune, Maharashtra – 410401.

**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 14/03/2023, calling upon the borrowers and defaulters, **1) Mr. Salil Vijay Pitkar, Son of Mr. Vijay Pitkar alias Vijay Chintaman Pitkar and 2) Mrs. Shreya Salil Pitkar alias Pitkar Shreya Salil, Wife of Mr. Salil Vijay Pitkar both at Flat No. A-204, Neel Vardhaman CHS Ltd, Plot No. 46, Sector 05, New Panvel, District Raigad, Maharashtra – 410206, also at Flat No. 1760, 17th Floor, D – Wing, Platina Building Casabella Gold, Kalyan Shill Road Dombivali, East Thane, Maharashtra – 421204, also at Bungalow bearing Villa No. C – 68, Dominia Tata Prive Old Khandala Road, Lonavala, Pune, Maharashtra – 410401, to repay the amount mentioned in the notice being Rs.5,52,21,490.94 (Rupees Five Crores Fifty Two Lakhs Twenty One Thousand Four Hundred Ninety and Paise Ninety Four 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 **16th day of October 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 11/03/2025, the property 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.6,43,94,048.94 (Rupees Six Crores Forty Three Lakhs Ninety Four Thousand Forty Eight and Paise Ninety Four Only) as on 11/09/2024 (claim amount as per Original Application filed before Hon'ble Debts Recovery Tribunal – 3, Mumbai, O.A No.1496 of 2024) together with further interest and cost/other charges thereon due from the borrowers under respective loan accounts in the name of borrowers/defaulters, with Branch: Louiswadi of The Federal Bank Limited 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 the piece and parcel of the Flat No. 204 admeasuring carpet area of 54.81 Sq. Meters on 2nd Floor, in A Wing along with attached terrace area of 9.38 Sq. Meters, flower bed area of 4.27 Sq. Mtrs, cupboard area of 7.71 Sq. Mtrs in the building known as "NEEL VARDHMAN" in Neel Verdhman Co-op Hsg. Soc. Ltd. constructed on Plot No. 46, Sector 05, lying and situated at Village New Panvel (East), Navi Mumbai, Taluka Panvel, District Raigad within the jurisdiction of Sub registrar of Assurances Panvel, Maharashtra State bounded on or towards the East: By Lobby, A-201, on or towards the West: By Open Space, on or towards the North: By Open space and on or towards the South: By A-203 and entire land bounded on or towards the East: 15 meters wide road, on or towards the West: 11 meters wide road, on or towards the North: One old house and on or towards the South: 15 meters wide road.

Terms and Conditions

1. The Reserve price below which the property will not be sold is Rs.1,09,00,000/- (Rupees One Crore and Nine 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 11/03/2025 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 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.10,90,000/- (Rupees Ten Lakhs and Ninety Thousand Only), before 3.00 PM on 10/03/2025, 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. 5,000.00 (Rupees Five 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 11/11/2019 along with original registration receipt no. PVL-1-9778/2019 dated 11/11/2019 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/Builder/Developer charges and the encumbrances, if any, should be cleared and borne by the purchaser of the respective property under sale.
11. 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. 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 15/02/2025 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 03rd day of February 2025 at Mumbai.

For The Federal Bank Limited,

**Pradeep Sekhar R
Associate Vice President (Legal)
(Authorised Officer under SARFAESI Act)**