

BBYO/BBYREG/BBYP/ /2024-25

Date: 03-01-2025

To,

- M/s Shree Krishna Mobility Private Limited,**
Address: 5 Wing A2, Devraj CHS Ltd, Charkop, Kandivili West, Mumbai, MH-400067.
- Mrs. Bharati Jayesh Makwana,**
Address: Room No. 1, Plot No. 229, Grushaswapna CHS Ltd, Near Jai Ganga Bus Stop, Sector 2, Charkop, Kandivili East, Mumbai, MH-400067
- Mr. Jayesh Ratilal Makwana,**
Address: Room No. 1, Plot No. 229, Grushaswapna CHS Ltd, Near Jai Ganga Bus Stop, Sector 2, Charkop, Kandivili East, Mumbai, MH-400067

Notice for Sale of Vehicles Under Hypothecation

Sr. No.	Loan Account Number	Registration No./Model/Make
1	15056900002051	Ashok Leyland Ltd, Body Type – Goods Carrier, Model No.– PA1920/57 H CC, Registration No. – MH47BL2158, Chassis No. - MB1A5RHDXPENH7069, Engine No. - NHEZ410341 with Manufacturing of 2023 (Only Horse without body) .

Sir/Madam,

You had availed of a Commercial Vehicle loan of Rs. 24,50,000/- (Rupees Twenty-Four Lakhs Fifty Thousand Only) through Loan Account Nos. 15056900002051 on 26-Jul-2023, from the Federal Bank Limited, a company registered under the Companies Act, 1956 having its registered office at Aluva, Kerala through its branch at Dadar West/Mumbai (hereinafter referred to as 'the bank'). In consideration thereof, you had jointly executed in favour of the Bank security agreements/documents etc. on the relevant date, whereby you have admitted and agreed to the terms and conditions of the said credit facility. In order to secure the due repayment of the said Facility, first of you had created security interest in favour of the Bank by way of hypothecation in respect of equipment/asset/vehicle as specifically mentioned in the said Loan Agreement (herein afterwards as "said equipment/asset/vehicle").

2. As per terms of the Loan Agreement, the timely payment of the EMIs is the essence of contract. Further, as per the terms and conditions of the said agreement Bank has a legal right to take possession of the equipment/ asset/vehicle financed to you. You have committed default in payment of the EMIs on due dates in violation of the terms and conditions of the Loan Agreement and the loan account was classified as NPA on 24-11-2024 as per the RBI guidelines.

3. Considering the default on your part, you have voluntarily surrendered the vehicle to the bank on 25-11-2024. The undersigned being Authorised Officer of the Federal Bank Ltd. hereby informs you that a sum of ₹ 19,35,323.00 (Rupees Nineteen Lakhs Thirty Five Thousand Three Hundred Twenty Three Only) is due from you jointly and severally as on 17.01.2025 along with repossession charges and all other fees/expenses as on the above date within 10 days from the date of this notice and take repossession of the said equipment/vehicle/ asset failing which Bank will be constrained to sell the vehicle on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” condition on 17.01.2025 at 11.30 AM or thereafter by way of private treaty or public auction.

Description of Hypothecated Vehicles

Sr. No.	Description Hypothecated Vehicles
1	Ashok Leyland Ltd, Body Type – Goods Carrier, Model No.– PA1920/57 H CC, Registration No. – MH47BL2158, Chassis No. - MB1A5RHDXPENH7069, Engine No. - NHEZ410341 with Manufacturing of 2023 (Only Horse without body) .

Terms and Conditions

1. **The Reserve price for each vehicle below which the hypothecated Movable Asset will not be sold is Rs.17,45,000/- (Rupees Seventeen Lakhs Forty-Five Thousand Only).**
2. **The Movable Asset will be sold by e-auction through the Bank’s approved service provider M/S E-Procurement Technologies Ltd. – Auction Tiger on 17/01/2025 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**
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.1,74,500/- (Rupees One Lakh Seventy Four Thousand Five Hundred Only) for each hypothecated vehicle, before 3.00 PM on 16/01/2025, being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property/Movable assets, 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. **If for any reason the sale did not take place on 17/01/2025 the bank will proceed to sell the vehicle on any date after 17/01/2025 without any further notice.**
9. **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.**
10. The successful bidders shall bear the entire charges/fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.
11. No 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, taxes or any other dues etc. to the Govt. or anybody in respect of the movable property under sale. The other encumbrances and charges, if any, should be cleared by the purchaser of the property/ies. The said property in e-auction sale is unregistered and original invoice is not available with bank. The cost of registration, Regional Transport Office, Statutory dues and taxes shall be borne 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 movable properties by visiting TRINITY PARKING YARD - GHODBUNDER ROAD -SR NO 134 and 135, VILLAGE CHENA, GHODBANDER RD, NEXT TO J KUMAR READY MIX PLANT, TAL THANE ,DIST THANE MAHARASHTRA PIN 401104 on 08/01/2025 between 11.30 am and 2.30 pm with prior appointment.**
15. For further details regarding other conditions of sale, the intending bidder may contact the undersigned.

Dated this the 03rd day of January 2025 at Mumbai.

For The Federal Bank Limited,

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