

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



BBYO/NGRREG/WDI/SALE NOTICE/ /2024-2025

Date: 14/01/2025

“SPEED POST/REGISTERED POST WITH AD”

To,

<p>1. M/s Indian Coconut Crushing and Refining Company, Address: C-2, MIDC, Sevagram Road, Wardha – 442001.</p>
<p>2. Mr. Saroj Ramanuj Jhavar, Address: Flat No. A-2, Devashish Co-operative Society, Opp Bisne Hospital, 99, Farmland, Ramdaspath, Nagpur – 440010.</p>
<p>3. Mr. Ramanuj Ghanshyamdas Jhavar, Address: Flat No. A-2, Devashish Co-operative Society, Opp Bisne Hospital, 99, Farmland, Ramdaspath, Nagpur – 440010.</p>
<p>4. Mr. Raviraj Ramanuj Jhavar, Address: Flat No. A-2, Devashish Co-operative Society, Opp Bisne Hospital, 99, Farmland, Ramdaspath, Nagpur – 440010.</p>

SALE NOTICE

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 **10/06/2021**, calling upon the borrowers and defaulters **(1) M/s The Indian Coconut Crushing and Refining Company**, situated at C-2, MIDC, Sevagram Road, Wardha – 442001, **(2) Mr. Saroj Ramanuj Jhavar**, **(3) Mr. Ramanuj Ghanshyamdas Jhavar**, **(4) Mr. Raviraj Ramanuj Jhavar**, all are residing at Flat No. A-2, Devashish CHSL, Opp Bisne Hospital, 99, Farmland, Ramdaspath, Nagpur – 440010, **to repay the amount mentioned in the said notice being Rs. 1,47,77,108.68 (Rupees One Crore Forty Seven Lakhs Seventy Seven Thousand One Hundred and Eight and Paise Sixty Eight 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 Limited has taken 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 **5th day of October 2023** 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 **28/02/2025**, 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. 1,74,89,621.68 (Rupees One Crore Seventy Four Lakhs Eighty Nine Thousand Six Hundred Twenty One and Paise Sixty Eight Only)** as on **15/06/2022** (Claim amount as per Original Application filed before Hon’ble Debts Recovery Tribunal Nagpur, vide O.A. No. 265 of 2022) together with further interest charges and cost thereon from 16/06/2022 due from you under various loan accounts till realization 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 the piece and parcel of MIDC leasehold land known as Plot No. C-2, admeasuring 64584 sq. ft. (6000 sq. meters) and total building built up area 8358.353 sq. ft. (776.51 sq. meters) together with all buildings and structure thereon situated at in the Wardha Industrial Area within the village limits of Borbadi, and outside the limits of Wardha Municipal Council, in Rural area Taluka & District Wardha, State Maharashtra – 442001, and bounded on the East by Plot No. C-1, on the South by Road, on the West by Open Space, and on the North by MIDC Boundary.

Terms and Conditions

1. The Reserve price below which the property will not be sold is Rs.1,21,64,500.00 (Rupees One Crore Twenty One Lakhs Sixty Four Thousand and Five Hundred 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 28/02/2025 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.12,16,450.00 (Rupees Twelve Lakhs Sixteen Thousand Four Hundred and Fifty Only), before 4.00 PM on 27/02/2025, 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. 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 etc. as applicable as per law.
10. 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, property tax or any other dues etc. to the Government 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.
11. 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.
12. 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.
13. **The intending purchasers can inspect the property on 01/02/2025 between 1.30 pm and 3.30 pm with prior appointment.**
14. For further details regarding other conditions of sale, the intending bidder may contact the undersigned.
15. 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 14th day of January 2025 at Mumbai.

For, The Federal Bank Limited

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