



IAPM Department
1st Floor, National Business Centre
Bandra Kurla Complex, Bandra (E) Mumbai- 400051

Ref:

Dated: 18.05.2017

E-AUCTION SALE NOTICE

PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002(NO. 54 OF 2002) SARFAESI ACT.

Whereas, the borrower/s named hereunder have defaulted to Jammu & Kashmir Bank Ltd and owe the sums as indicated herein below and further interest thereon, Jammu & Kashmir Bank Ltd, through its Authorized Officer, had taken possession of the mortgaged properties under section 13(4) of SARFAESI Act 2002 and the Bank has decided to sell the properties, described here in below against their names, on "as is where is" and "as is what is" and "no complaint" condition, under rule 8 to 9 of the Security Interest (Enforcement) Rules, 2002.

Name of the Borrower(s)/ Mortgagor(s)/ Guarantor(s)	M/s Pranjali Foundation For Excellence, Near St. Stephen Church, At Kempes Corner, Mumbai (Borrower), 1. Ms. Smita Mahendra Pandya, D/o Mahendra Shivshankar Pandya, R/o Sion, Mumbai (Trustee, Guarantor & Mortgagor) 2. Mr. Prakash Biharilal Dhebar, S/o Biharilal Pranalal Dhebar, R/o Sion, Mumbai (Trustee, Guarantor & Mortgagor) 3. Mr. Hemant Chedda (Trustee), R/o 1 st Floor, 155-157 Haji Habib Building AK Marg Gowalia Tank Mumbai (Trustee). 4. M/S Indo-US Services Limited, Habib Building AK Marg, Mumbai (Mortgagor)
Amount of Demand Notice (excluding interest and other expenses from 01-05-2017)	Rs. 6,70,32,499.48 as on 30/04/2017 together with further interest from 01/05/2017 along with costs, charges & expenses.
Outstanding as on 30-04-2017	Term Loan Account Rs. 6,70,32,499.48 plus future interest w.e.f. 01.05.2017 & charges
Description of the mortgaged/ hypothecated assets	All piece or parcel of premises including all the rooms and the entire third floor admeasuring 2500 sq ft with assets of the building presently known as Haji Habib Building standing thereon situated at Gowalia Tank Road now known as August Kranti Marg next to Saint Stefan Church Kempes Corner Mumbai - 400 036, bearing plot no 155/157 of the estate of Municipal Corporation of Greater Mumbai Survey No 1/600 of Malabar Hill Division Mumbai. (Standing in the name of Indo-US Services Ltd)
Reserve Price Fixed (in Lacs)	Rs.1012.50 Lakh (Rupees Ten Crore Twelve Lakh Fifty Thousand only)

EMD (in lacs)	Rs. 101.25 Lakh
Bid Increase Amount	Rs. 0.50 Lakh (Rupees Fifty thousand only)
Name of the Branch	The Jammu and Kashmir Bank Ltd 582/584 J.S.S Road Chira Bazar Kalbadevi Mumbai - 400 002 Landline 022-2205 5099, 022-2205 3224, 022-2203 4155. email:- kalbaa@jkbmail.com, Mr. Balvender Singh (Business Unit Head) Mobile: 7738657691; 022-2203 4155 (D)
Authorized Officer/Designation	Mr. Balvender Singh (Executive Manager)
Date & Time of Inspection of Property	On any working days / working hours from 12.06.2017 to 19.06.2017 from 10.30AM to 5.30PM
Last Date & Time of submission of EMD and Documents	19.06.2017 up to 05:00 PM
Date and Time of e-Auction	20.06.2017 between 11:00 AM to 01:00PM with unlimited extension of 5 minutes each
EMD REMITTANCE DETAILS BY RTGS TO ACCOUNT NUMBER	Account Name: E- Auction Account Name of the Bank: J & K Bank Kalbadevi (Mumbai) Account No.: 0266010100002799 IFSC: JAKA0KALBAA

TERMS & CONDITIONS:-

(1) The E-Auction is being held on “AS IS WHERE IS” & “AS IS WHAT IS BASIS” and “No Complaint basis”. To the best of knowledge and information of the Authorized Officer, there are no encumbrances on the property. However, the intending bidders should make their own independent enquiries regarding the encumbrances, title of property/ies put on auction and claims/rights/dues affecting the property, prior to submitting their bid. The Authorized Officer/Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues.

(2) It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The inspection of property/ies put on auction will be permitted to interested bidders sites on Banks working days.

(3) The interested bidders shall submit their offer along with EMD through website <https://sarfaesi.auctiontiger.net> (the user ID and password can be obtained free of cost by registering name with “<https://sarfaesi.auctiontiger.net>”) through their login ID and Password. The EMD 10% of RESERVE PRICE shall be payable through NEFT/RTGS (EMD remittance details given above) **on or before 19.06.2017 up to 5.00 P.M.** Please note that Cheques/ Demand Drafts shall not be accepted as EMD amount.

(4) After Registration by the bidders in the web-site, the intending purchaser/ bidder is required to get the copies of following documents uploaded in the web-portal before last date of submission of the bid(s) viz. (i) Copy of the NEFT/ RTGS challan. (ii) Copy of PAN card (iii) Proof of identification (KYC) viz. Copy of Voter ID Card/ Driving License/ Passport etc. (iv) Copy of proof of address (v) Duly Filled up & Signed Copy of Annexure II & III attached to the Tender form, without which the bid is liable to be rejected.

(5) The Interested bidders who require assistance in creating login ID and password, uploading data, submitting bid, training on e-bidding process etc., may avail online training on E-Auction from M/s E-procurement Technologies Ltd. (Auction Tiger), Ahmedabad: Contact Person; **Mr. Tilak Maratha, Mobile No.9067799646** , Mr. Vijay Shetty Mobile No. 9619120214, Contact No. 079-40230823 /821/ 831/ 824/ 817/ 818/ 819/ 820. E-Mail ID Tilak@auctiontiger.net, Vijay.Shetty@auctiontiger.net, Maharashtra@auctiontiger.net during office hours on working days.

(6) Only buyers holding valid User ID/Password and confirmed payment of EMD through NEFT/RTGS shall be eligible for participating in the online auction process.

(7) The interested bidders who have submitted their EMD not below the 10% of reserve price through ONLINE mode before **5.00 P.M. on 19.06.2017** shall be eligible for participating in the e-auction. The e-auction of above properties would be conducted exactly on the scheduled date & time as mentioned above by way of inter-se bidding

amongst the bidders. The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increase Amount" against the Property. In case bid is placed in the last 5 minutes of the closing time of the e-auction, the closing time will automatically get extended for 5 minutes (subject to unlimited extensions of 5 minutes each). The bidder who submits the highest bid (not below the reserve price) on closure of online auction shall be declared as successful bidder and a communication to that effect will be issued through electronic mode which shall be subject to approval by the Authorized Officer/Secured Creditor.

(8) The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, within 48 hours of the acceptance of bid price by the Authorized Officer and the balance 75% of the sale price on or before 15th day of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the Bidder shall be liable to be forfeited and the property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of property/amount.

(9) The prospective qualified bidders may avail online training on e-auction from M/s. e-procurement technologies Ltd. prior to the date of e-auction. Neither the Authorized Officer/Bank nor M/s. e-procurement technologies Ltd. shall be liable for any network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.

(10) Where the sale price of property is above Rs. 50.00 Lakh, the auction purchaser has to deduct 1% of the sale price as TDS in the name of the owner of the property and remit to Income Tax Department as per Sec. 194IA of Income Tax Act and only 99% of the sale price has to be remitted to the Bank. The Sale Certificate will be issued only on receipt of Form No.26QB and challan for having remitted TDS. Certificate of TDS on Form 16B to be submitted to the Bank subsequently.

(11) The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fees etc. and also all the Statutory/ non statutory dues, taxes, rates, assessments, society charges, fees etc. owing to anybody after sale.

(12) The Authorized Officer is not bound to accept the highest offer and the Authorized Officer has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-auction without assigning any reason thereof.

(13) The bidders are advised to go through the detailed terms and conditions of e-auction available on the website of M/s e-procurement Technologies Ltd. <https://sarfaesi.auctiontiger.net> before submitting their bids and taking part in e-auction.

Statutory 30 days Sale Notice under Rule 8(6) of the SARFAESI Act -2002

The borrowers/mortgagors/guarantors are hereby notified to pay the sum as mentioned above along-with up to date interest and ancillary expenses before the date of e-auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.

Date: 18.05.2017

Place: Mumbai

(BALVENDER SINGH)
Authorized Officer