

**SALE NOTICE**

Notice is hereby given to the public in general and to the Borrower, Mortgagor, Confirming party, Guarantors in particular by the Authorised Officer that the under mentioned property mortgaged to Kokan Mercantile Co-operative Bank Limited has taken physical possession on 04.08.2023 under the provision of Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 will be sold by tender cum public auction as mentioned below for recovery of secured debt amounting to Rs. 77,70,765.76 (Rupees Seventy Seven Lacs Seventy Thousand Seven Hundred Sixty Five and paise seventy six only) towards loan account no. 7031102 of Mr. Shubham Deepak Naik - Prop. M/S Ayushraj Medical Store, Chemist & Druggist and further interest @ 13.50% p.a. & as mentioned in notice dated 25.01.2022 issued under section 13 (2) of Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002.

The property will be sold without furniture and fixtures on "as is where is and as is what is" basis as notified.

Sr. No.	Name	Description of property	Status of the property	Reserve Price	E.M.D. (in Rs.)	Inspection date and time	Sale date and time
1.	Loan AC 7031 02 PANJIM BRANCH Mr. Shubham Deepak Naik - Prop. Ayushraj Medical Store Chemist & Druggist - Borrower/Mortgagor.	Shop no.04, ground floor, Fine sea Garden, with area 16.43 sq.mtr including terrace, surveyed under challan no.2 PT, Sheet No.48, situated at Duker, Mazgaon Bazar, Goa. On the North: By public road. On the South: by nala. On the East: by nala. On the West: By the plot No.4(24).	Physical possession with the bank.	Rs. 12,00,000/-	Rs. 1,20,000/-	06.01.2025 from 11 a.m. to 4.00 p.m.	13.01.2025 at 11 a.m.
2.	Mr. Nachkot Ralkar - Surety						
3.	Mrs. Neeta Waman Shettigar - Surety						
4.	Mrs. Veena Nachkot Ralkar - Surety						
5.	Mr. Prasad Pandurang Audhakar - Surety						
6.	Mrs. Deepak Uttam Naik - Surety Confirming party/ Mortgagor.						

Intending buyers may inspect the property on the date and time as mentioned above.

The particulars in respect of the immovable secured property specified herein above have been stated to the best of the information and knowledge of the undersigned who shall however not be responsible for any error, misstatement or omission in the said particulars.

Terms and Conditions of public auction:-

- 1) Sale is strictly subject to the terms and conditions mentioned hereunder.
- 2) The property will be sold without furniture and fixture on "As is where is and "As is what is" condition.
- 3) The property under auction can be inspected on the date & time specified above. For any queries with regards to the inspection of property or submission of tenders, kindly contact the Authorised Officer - Kokan Mercantile Co-op Bank Ltd, 1st floor Harbour Crest, Mazgaon T.T., Mumbai -400010. Phone : 9820547700/9833657955.
- 4) The interested buyers may send their offers for the above property in a sealed cover along with the Demand Draft of earnest money deposit (EMD) at the Office of the Authorised Officer, Kokan Mercantile Co-op Bank Limited, 1st floor Harbour Crest Mazgaon, T.T, Mumbai -400010, on or before 10.01.2025. The sealed cover will be opened by the Authorised Officer at 1st floor, Harbour Crest, Mazgaon, Mumbai -400010 in the presence of a suitable intending bidders, Borrower, Sureties, Confirming party & Mortgagor on 13.01.2025 at 11 a.m. the time of sale.
- 5) Offers or condition offers that are not filled up or offers not accompanied by the EMD or offers received after the above date and time prescribed herein will not be considered/treated as valid offers and accordingly shall be rejected. The earnest money deposit shall not carry any interest.
- 6) Along with offer document, the interested intending bidder shall also attach a copy of the KYC Document (Pan Card, & Address Proof).
- 7) In no eventuality the property would be sold below the reserve price.
- 8) Property shall be sold to the highest bidder/offeree subject to acceptance of the bid by the secured creditor i.e. Kokan Mercantile Co-op Bank Ltd. However the undersigned has the absolute discretion to allow inter-se-bidding if deemed necessary which will take place at the said place, date and time.
- 9) The Auctioneer's Biddings will also take place at the same place when the intending bidder may remain present and submit their offers directly and revise their offers upward.
- 10) All dues and outgoings i.e. Municipal Taxes, Maintenance/Society Charges, Electricity and water taxes or any other dues including arrears in respect of the said property shall be paid by the successful bidder/purchaser.
- 11) The successful bidder/purchaser shall have to pay 25% of the purchase amount (after adjusting the E.M.D. already paid) immediately within 2 working days from the acceptance of the offer by the Authorised Officer in respect of the sale failing which the earnest money deposit will be forfeited.
- 12) The balance 75% of the Sale price shall have to be paid within 15 days of conveying the confirmation of the sale to the successful Purchaser by the Authorised Officer. In the event of the default in payment of the balance 75% of the sale price or any part thereof within the prescribed period, the amount deposited shall be forfeited and the secured creditor will be at liberty to sell the property once again and the defaulting Purchaser shall forfeit all claims to the property or to any part of the sum already paid towards the purchase thereof.
- 13) Sale is subject to confirmation by the Secured Creditor.
- 14) The immovable property described herein above shall remain and be at the sole risk of the successful purchaser in all respects including loss or damage by fire or theft or other accidents and other risk from the date of the confirmation of the sale by the undersigned Authorised Officer. The successful bidder shall not be entitled to annul the sale on any ground of whatsoever nature.
- 15) Any Statutory & Other dues payable including society dues if any and dues on the property shall be borne by the Purchaser and all expenses relating to Stamp Duty, Registration Charges, Transfer charges and any other expenses and charges in respect of the registration of the Sale Certificate for the above referred property shall be borne by the successful bidder.
- 16) No persons other than the intending bidder/offerees themselves or their duly Authorized representative shall be allowed to participate in the auction/sale proceedings.
- 17) In case all the dues together with all cost, charges and expenses incurred by the Secured Creditor are tendered by the above named borrower/co-borrower till one working day prior to the date of auction then the property will not be sold and all the bids received from the respective bidders shall be returned to them without any liability claim against Kokan Mercantile Co-op Bank Limited.

STATUTORY 15 DAYS SALE NOTICE UNDER rule 8 (b) (1) OF SARFAESI ACT 2002.

The Borrower, Mortgagor, Confirming party, Guarantors are hereby notified to pay the aforesaid sum outstanding up to date and a notified expense as from 15 days from today falling which the property will be put up for sale/sold and balance due if any will be recovered with interest and cost.

Place : PANJIM GOA
DATE : 20.12.2024

Authorized Officer
s/d
Kokan Mercantile Co-op Bank Limited