

SALE NOTICE

Notice is hereby given to the public in general and to the borrower & guarantors in particular by the Authorised Officer that the under mentioned property mortgaged to Kokan Mercantile Co-operative Bank Limited has taken possession on 05.12.2017 & 17.01.2018 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.2,24,97,073.65 (Rupees Two Crores Twenty Four Lakh Ninety Seven Thousand Seventy Three and Paise Sixty Five Only) towards L & B /25941 & Rs.1,49,72,341.53 (Rupees One Crore Fourty Nine Lakh Seventy Two Thousand Three Hundred Forty One and Paise Fifty Three Only) towards OD/5679 as on 18.06.2018 and further interest @ 13.50 % p.a. as detailed below :

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

Sr. No.	Name	Loan A/C. No
		LB/25941 & OD/5679
1.	Mr. Choghule Ibrahim Ahmed – Borrower (Deceased) (Legal Heirs)	
	i. Mr. Choghule Mohammed Ahmed (Brother)	
	ii. Mrs. Choghule Shabirabi Ahmed (Mother)	
	iii. Mrs. Amina Mohd Hussain Moosa (Sister)	
	iv. Mrs. Rehana Iqbal Nadkar (Sister)	
2.	Mrs. Choghule Shabirabi Ahmed- Surety	
3.	Mrs. Shaikh Nazmin Nizakutullah- Surety	
4.	Mr. Naik Parvez Abdul Hamid-Surety	
5.	Mrs. Akeela Parvez Naik- Surety	
6.	Mr. Naik Abdul Hamid- Surety	

Description of property	Reserve Price (in Rs.)	E.M.D. (in Rs.)	Inspection Date & Time	Sale Date & Time
I) Flat No 502, 5th Floor, adm area 809 sq.ft (carpet), Sterling Heights 23-31, 31A & 15 & 17 Temkar Street E Ward Dimtimkar Road, CTS No.1252 & 1342, Nagpada Mumbai 400008 Property belongs to Choghule Ibrahim Ahmed	2,15,00,000/-	21,50,000/-	10th July, 2018 11 am to 4 pm	25th July, 2018 at 11 am
II) (a) Shop No.03, adm area 180 sq.ft (carpet) & The Mezzanine floor adm area 260 sq.ft. Belongs to Ibrahim Ahmed Choghule	58,10,400/-	5,81,040/-	11th July, 2018 at 11 am to 4 pm	25th July, 2018 at 11 am
(b) Shop No.05, adm area 190 sq.ft (carpet) & The Mezzanine floor adm area 190 sq.ft.	60,79,200/-	6,07,920/-		
(c) Shop No 07, adm area 180 sq.ft. (carpet) & The Mezzanine floor adm area 260 sq.ft. Ground Floor, Society Weaver's Building, bearing No 227, 235-B 231-A, 231-B, Maulana Azad Road, Madanpura Mumbai 400008 belongs to Shabirabi Ahmed Choghule	58,10,400/-	5,81,040/-		

The physical possession of the property is with the bank. Intending buyers may inspect the properties on the date and time as mentioned above.

The particulars in respect of the immoveable secured property specified hereinabove 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 properties under auction can be inspected on the date & time specified above. For any queries with regards to the inspection of properties or submission of tenders, kindly contact the Deputy General Manager Recovery -Kokan Mercantile Co-op Bank Ltd, 1st floor Harbour Crest, Mazgaon T.T. Mumbai -400010. Phone : 8422922090/8451022524/8424934786,
- 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 Deputy General Manager -Recovery, Kokan Mer.Co-op Bank Limited, 1st floor Harbour Crest Mazgaon, T.,T. Mumbai-400010., on or before 20th July, 2018. The sealed cover will be opened by the Authorised Officer at 1st floor, Harbour Crest, Mazgaon, Mumbai -400010 in the presence of available intending bidders, Borrower & Sureties on 25th July, 2018 at 11 a.m. at the time of sale
- 5) Offers or conditional offers that are not duly 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/offerer subject to acceptance of the bid by the secured creditor i.e. Kokan Mer.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 Auction/Inter Se 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 upwards.
- 10) **All dues and outgoings i.e. Municipal Taxes, Maintenance/Society Charges, Electricity and water taxes or any other dues including all overdue in respect of the said properties 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 subjected to confirmation by the Secured Creditor.
- 14) The immoveable 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 bidders/offerers themselves or their duly Authorised 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 Mer.Co-op Bank Limited.

STATUTORY 30 DAYS SALE NOTICE U/S.8 (9) OF SARFAESI ACT 2002

The borrowers and guarantors are hereby notified to pay the aforesaid sum outstanding up to date and ancillary expenses from 30 days from today failing which the property will be put up for sale/sold and balance dues if any will be recovered with interest and cost.

Authorised Officer

PLACE : Mumbai

DATE : 21.06.2018

Sd/-

Kokan Mer. Co-op Bank Limited