



KOKAN MERCANTILE CO-OP BANK LIMITED Multi State Bank

Since 1973

Registered Office: 1st Floor, Harbour Crest, Mazgaon T.T, Mumbai 400010. | Phone: 23723753, 23723869, 23723970, 23723971, 23734202, 23734311. Fax: 23748689 | W: www.kokanbank.net

SALE NOTICE

Notice is hereby given to the public in general and to the Borrower, Mortgagor & 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 14.02.2024 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.1,97,10,004.17 (Rupees One Core Ninety Seven Lacs Ten Thousand Four and paise seventeen only) towards loan account no.1801/275 and Rs.60,98,565.20 (Rupees Sixty Lacs Ninety Eight Thousand Five Hundred Sixty Five and paise twenty only) towards loan account no.8071/983 of Maqsood Usman Kazi- Prop Kokan Dairy & Dairy Product and further interest @ 13% p.a. and 13.5% p.a. as on 15.06.2024 respectively 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	Description of property	Status of the property	Reserve Price	E.M.D. (in Rs.)	Inspection date and time	Sale date and time
1.	Loan A/C. 1801/275 & 8071/983 NERUL BRANCH Mr. Maqsood Usman Kazi -Prop Kokan Dairy and Dairy Product- Borrower	Land and building land adm.area 100 sq.mtrs and row house/bungalow constructed on it consist of ground floor,first floor,second floor on plot bearing no.113(A Part) Nandanvan CHS Ltd, Lane no.6,sector 17, Nerul ,Navi Mumbai in the registration ,sub district panvel and registration district of Raigad (property of Halima Usman Kazi).	Physical possession with the bank.	Rs. 2,48,00,000/-	Rs. 24,80,000/-	03.07.2024 from 11a.m. to 4.00 p.m.	09.07.2024. 2024 at 11 a.m.
2.	Mr.Vivek Kamalaheer Desai- Surety						
3.	Mr.Sayeed Mahamud Mukadam- Surety						
4.	Mrs Shabnam Maqsood Kazi – Surety						
5.	Mrs.Halima Maqsood Kazi – Mortgagor/ Surety						

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

The particulars in respect of the immovable 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 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 : 9867979099/9820547700/9820464264/
- 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 06.07.2024 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, Mortgagor & Sureties on 09.07.2024 at 11 a.m. the time of sale.
- 5) Offers or conditional 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/offere 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 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 subjected 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 bidders/offerees themselves or their duly Authorised representative shall be allowed to participate in the auction/sale proceedings.
- 17) The sale will be conducted as per the provisions and rules of Securitisation and Reconstruction Of Financial Assets and Enforcement of Security Interest Act 2002

STATUTORY 15 DAYS SALE NOTICE UNDER rule 8 (6) (1) OF SARFAESI ACT 2002

The borrower, mortgagors and guarantors are hereby notified to pay the afore said sum outstanding up to date and ancillary expenses from 15 days from today failing which the property will be sold and balance dues if any will be recovered with interest and cost

Place : MUMBAI
DATE : 18.06.2024

Authorised Officer
s/d Kokan Mer.Co-op Bank Limited