

Ref. No. HO/SAR/Auction/10/2024-2025

Date : 25/07/2024

AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

(See Rule 8 under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002)

Bids are invited from the public for purchasing the following immovable property on "AS IS WHERE IS", "AS IS WHAT IS", AND "WHAT EVER THERE IS". which is now in the possession of the Authorised Officer of The Nasik Merchants' Co-op. Bank Ltd., Nashik as per Sec. 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

Authorized officer has decided the sale of the under mentioned property under Rule 8 and 9 of the said Act for recovery of dues under powers conferred on him under Section 13(12) and Rule 9 of the Act.

Name of the borrower & Guarantors	Description of properties	Name and address of the Branch/ Contact No.	Date of Demand Notice and Possession	Amount (Rs.) Due for Loan Recovery
Borrower :- M/s. Yug weave tech pvt. Ltd. a) 405, Dharti complex, Himmat nagar, A. K. road, Surat. b) Plot no. 13/A, 13/B1, 13/ B2, Block no. 79,80,81, B/h sahyog hotel, Limbodar patia, Mauje karanj, Tal. Mandvi, Dist. Surat 1) Mr. Mavani Bharatbhai Jethabhai (Director) a) 65, D.K. nagar, B/h bhagat nagar, Katargam, Surat b) Plot no.94, Sarita vihar Hsg. Soc., Opp. Tapi river, Near zoo park, Sarthana, puna surat 2) Mr. Dhanani Kantibhai Laxmanbhai (Director) a) 65, D.K. nagar, B/h bhagat nagar, Katargam, Surat b) Flat no. A-404, Devprayag residency, Singanpore road, Katargam, Surat Guarantors/consenting party :- 1) Mr. Dobariya Kantilal Muljibhai 146, Gayatri nagar, Kholwad, Kamrej, Surat 2) Mr. Findoriya Dineshbhai Govindbhai 202, Rameshwar complex, Navjivan society, Kim, Surat	A) All that Piece and Parcel of the Properties bearing block no. 79 and 81, plot no. 13/A, In area 574.93 sq.mtr. in bracket (Block no. 79 in land 400 sq.mtr. and block no. 81 in land 174.93 sq.mtr.) village karanj, Tal.Mandvi, Dist. Surat B) All that Piece and Parcel of the Properties bearing non agriculture land residencial 46/1, 47/3/A and 50/2/A block no.80 in area 460 sq.mtr. survey no.44, block no.81 in area 1200 sq.mtr. plot no. 13 B and sub plot no. 13/B/1 and 13 /B/2, in area 652.50 sq.mtr. and sub plot no. 13/B/1 in land area 652.50 sq.mtr. village karanj, Tal.Mandvi, Dist.Surat C) All that Piece and Parcel of the Properties bearing non agriculture land residencial 46/1, 47/3/A and 50/2/A block no.80 in area 460 sq.mtr. survey no.44, block no.81 in area 1200 sq.mtr. plot no. 13 B and sub plot no. 13/B/1 and 13 /B/2, in area 652.50 sq.mtr. and sub plot no. 13/B/2 in land area 1049.75 sq.mtr. village karanj, Tal.Mandvi, Dist.Surat Bounded as per record of rights.	Wednesday 21th August 2024 Time – 01 p.m. to 4 p.m. (With unlimited extension of 5 minutes) Place: The assets as mentioned are being offered for sale and the bidding shall take place through online e-auction service provider Linkstar Infosys Private Limited at http://eauctions.co.in/ Ph.No. 0261-2631670 9850009666 / 9909924924 legal@namcobank.in ceo@namcobank.in	Demand Notice Date - 21/04/2016 and 28/04/2016 ----- Symbolic Possession Notice Date - 24/08/2016	ADVMAC Loan (A/c no. 17) Rs.4,08,48,932/- (Rupees Four Crore Eight lakh Forty Eight Thousand Nine Hundred Thirty Two) + further Interest thereon from Dt. 01/04/2016+ charges etc.HYP loan (A/c. no. 15)Rs.3,59,46,662.97/- (Rupees Three Crore Fifty Nine Lakh Forty Six Thousand Six Hundred Sixty TwoRupees and Ninety Seven palsa Only) + further Interest thereon from Dt.01/04/2016 + charges etc.

Reserve Price	Earnest Money Deposit (10 % of the Reserve Price)	Incremental Amount
Rs.1,13,40,000/- (Rupees One Crore Thirteen Lakh Forty Thousand only)	Rs.11,34,000/-	Rs. 1,00,000/-

Earnest Money deposit (refundable to unsuccessful bidders) –
 10% of the Offer Price by DD/PO or RTGS in favor of The Nasik Merchants' Co-op. Bank Ltd., Nashik (Account No.04337080001) (IFSC Code NMCB0000044) shall be submitted application along with Pan and Aadhar Card in our Surat branch Or overdue department, Administrative Office of the Bank at Satpur, Nasik on or before Tuesday, 20th August 2024 up to 4 p.m. No interest will be paid on EMD amount. If the DD/PO returns unpaid, such bids will be cancelled and the bidder cannot participate in auction.

Information and inspection of the Property to be sold –
 The bidder canvisit the property on Friday Dt. 09th August 2024 from 11a.m. to 3 p.m. and relevant information will be made available at Administrative office or at our Surat Branch with prior appointment of the Authorized Officer of the bank or any working day.

***KIND ATTENTION: ***
Yug Weave Tech Private Limited (In Liquidation) is undergoing liquidation vide Order no: IA No. 13 of 2022 in CP (IB)74/(AHM)/2020 dated July 06, 2022 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred as "Liquidation Order"). In terms of the Liquidation Order, IP CA Suyash Chhajer, Insolvency Professional having Registration Number - IBBI/IPA-001/IP-P-02271/2020-2021/13490, has been appointed as the Liquidator.

Thus, the Building which is located on the Industrial land as specified above which is in the name of Yug Weave Tech Private Limited (In Liquidation), is being simultaneously put for E-auction conducted by the Liquidator as per the provisions of the Insolvency and Bankruptcy Code, 2016.

In reference to the above, please note that the assets of the Company which is mentioned above i.e. Industrial Land shall be sold to the same bidder to whom the assets comprising of Building is successfully sold vide e-auction platform conducted by the Liquidator.

- Terms and Conditions:**
- The Authorized Officer reserves all the rights to reject the Auction and / or adjourn/ postpone the date and time of Auction or Sale Confirmation without giving any reason.
 - Mortgagor/ borrower/ co-borrower/ guarantor may bring prospective bidders and may also remain present at the time of auction.
 - The successful bidders should deposit 15% of the bid amount along with 10% amount of the Reserve price immediately and pay balance amount within 15 days from the date of Auction.
 - If the successful bidder fails to pay the balance 75% of the bid amount within 15 days from date of Auction the deposited amount (EMD + 15% of bid amount) shall be forfeited and the property will be kept for sale again.
 - Successful bidder will have to pay 1 % TDS above the payment of Rs.50 Lakhs.
 - Legal Charges for Transfer, Convenience, Stamp duty, Registration charges with Registrar, Municipal Taxes, Building maintenance, Electricity charges, Water charges as applicable if any shall be borne by purchaser and the purchaser should complete all transfer formalities which are applicable. In every case the decision of the Authorized Officer is finally binding and no complaints/clarifications will be entertained in this regards.
 - The property will be sold in "AS IS WHERE IS" condition including all encumbrances if any (There are no encumbrances to the knowledge of the bank).

Authorized Officer
The Nasik Merchants' Co-operative Bank Ltd., Nashik