

The Nasik Merchants Co-Operative Bank Ltd., Nashik (Multi-State Scheduled Bank)

Administrative Office : A-16, MIDC, Padmashri Babubhai Rathi Chowk, Netaji Subhashchandra Bose Marg, Satpur, Nashik- 422 007
PH. 0253-2308200 to 206 **E-mail : ceo@namcobank.in** **Web Site : www.namcobank.in**

Ref. No. HO/SAR/Auction/ /2025-2026

Date: 03/06/2025

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 Securitisation 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.

Sr. No	Name of the borrower & Guarantors	Description of properties	Name and address of the Branch/ Contact No.	Date, Time and place of Auction	Date of Demand Notice and Possession	Amount (Rs.) Due for Loan Recovery
01	Borrower :- M/s. Aayush Fab Prop. Mr. Mavani Sudhirbhai Jethabhai Guarantor & Consenting Parties :- 1) Mr. Mavani Vipulbhai Balubhai 2) Mr. Tarpara Nareshbhai Mathurbhai 3) Mr. Vasoya Bipinkumar Ramjibhai	All That Piece And Parcel Of The Property For Residential Purpose Bearing Flat No. 204 , Having Super Built Up area 1685 Sq. Feet, I.e. 156.50 Sq.Mtr. And Built Up Area 1011 Sq.Feet, I.e.93.96 Sq.Mtr. The Said Property And Proportional Share Of Usage Of Common Facilities Thereon And Proportion Share In The Land Of Surface Of Ground of The Said Building Of, Among The Flat Situated At Second Floor Of Building No. C building Of “Sai Pooja” Building Organized On Non-Agriculture Lands Of Survey No. 80/1-1 And 80/2 Paikar Having Block No. 124 Adm Area About H.R. Sq.Mtr. 0-76-90, The Said Land Were Being Part Of T.P.Scheme No. 27 (Utran-Kosad), and Allotted Final Plot No. 141 Having Area	The Nasik Merchants’ Co-op. Bank Ltd., Nashik Surat Branch - Shree Jay Maruti Complex, Nr. Gujrat Samachar Press, Udhana Darwaja, Ring Road, Surat - 395002 Ph.No. 0261- 2631670 HO-0253-2308201-06 legal@namcobank.in ceo@namcobank.in	Wednesday, 09th July 2025 Time - 12 a.m. to 5 p.m. The Nasik Merchants’ Co-op. Bank Ltd., Nashik, (Multi State Scheduled Bank) Surat Branch - Shree Jay Maruti Complex, Nr. Gujrat Samachar Press, Udhana Darwaja, Ring Road, Surat - 395002 Ph.Nos. 0261- 2631670 9850009666 9423256101	Demand Notice Dt. 16 Oct. 2020 ----- Symbolic Possession Notice Dt.24 Feb. 2021 Physical Possession 03 rd Jan. 2024	Rs.2,21,98,804/- (In words Rupees Two crore Twenty One Lakh Ninety Eight Thousand Eight Hundred Four only.) + further Interest charges thereon from Date 01-09-2020+ etc

Sr. No	Name of the borrower & Guarantors	Description of properties	Name and address of the Branch/ Contact No.	Date, Time and place of Auction	Date of Demand Notice and Possession	Amount (Rs.) Due for Loan Recovery
		Of 5000 Sq. Mtrs. Of The Non-Agriculture Land Located In The Boundary Of The Kosad Panchayat Of Sub District Surat City (Presently Adajan) Of Surat District Bounded by as per record of rights.				

Reserve Price	Rs.41,50,000/-
Earnest Money Deposit (10% of Reserve Price)	Rs.4,15,000/-
Incremental Amount	Multiple of Rs.10,000/-

Earnest Money deposit (refundable to unsuccessful bidders) –

10% of the Offer Price, by DD/PO in favor of “**The Nasik Merchants’ Co-op. Bank Ltd., Nashik**” shall be submitted application along with Pan and Aadhar Card in our **Surat branch** or **Overdue Department**, Administrative Office of the Bank at Satpur, Nashik on or before **Tuesday, 08th July 2025 upto 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 can visit the property on **Friday, Dt. 27th June 2025 from 11 a.m. to 1 p.m.** and relevant information will be made available at our **Surat branch** or **Overdue Department, Administrative Office, Satpur, Nashik** with prior appointment of the Authorised Officer of the bank or any working day.

Statutory 15 days sale notice under rule 8 (6) of the SARFAESI Act 2002 to borrower, guarantor and mortgagor.

Terms and Conditions :

- The Authorised 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 without any intimation 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 Authorised 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 encumbrances if any (There are no encumbrances to the knowledge of the bank).

Authorised Officer
The Nasik Merchants’ Co-operative Bank Ltd., Nashik

