

# The Nasik Merchants Co-Op. Bank Ltd., Nashik

नामको बँक  
(मल्टि- स्टेट शेड्युल्ड बँक)



*Namco Bank*  
(Multi-State Scheduled Bank)

Administrative Office, A-16, MIDC, Padmashri Babubhai Rathi Chowk, Netaji Subhashchandra Bose Marg, Satpur, Nashik- 422 007

PH. 0253-2308201 to 206

E-mail : [helpdesk@namcobank.in](mailto:helpdesk@namcobank.in)

Web Site : [www.namcobank.in](http://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	<b>Borrower :-</b> M/s. Yug Yarn Pvt. Ltd. Director:- 1) Mr. Mavani Bharatbhai Jethabhai 2) Mr.Dhanani Kantibhai Laxmanbhai  <b>Guarantor &amp; Consenting Parties :-</b> 1) Dhanani Shantiben Kantilal 2) Dobariya Kantilal Muljibhai 3) Findoriya Dineshbhai Govindbhai	<b>A)</b> All That Piece and Parcel of the Properties bearing plot No. 28A on the bearing block No. 792 situated at Mauje Village Kursad, Sub District Taluka- Olpad, Dist. Surat., Total plot area admeasuring 620 Sq. mtrs. And for the Industrial purpose Ground and first floor, RCC constructed area 554-36 Sq.mtrs. (5964.91 Sq.fts.) Bounded by as per record of rights.  <b>B)</b> All Machineries available in factory shed and premises.	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 <a href="mailto:legal@namcobank.in">legal@namcobank.in</a> <a href="mailto:ceo@namcobank.in">ceo@namcobank.in</a>	<b>Wednesday, 09<sup>th</sup> July 2025</b> 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 <b>9850009666</b> <b>9423256101</b>	<b>Demand Notice</b> Dt. 16 Oct. 2020 ----- <b>Symbolic Possession Notice</b> Dt.24 Feb. 2021 <b>Physical Possession</b> Dt. 27 <sup>th</sup> Nov. 2023	<b>Rs.5,96,37,061/-</b> (In words Rupees Five Crore Ninety Six Lakh Thirty Seven Thousand Sixty One only.) + <b>Machinery Rs.95,21,925/-</b> further Interest charges thereon from Date 01-09-2020+ etc+

	Property	Machinery
Reserve Price	Rs. 1,24,20,000/-	Rs. 26,81,000/-
Earnest Money Deposit (10% of Reserve Price)	Rs. 12,42,000/-	Rs. 2,68,100/-
Incremental Amount	Multiple of Rs.25,000/-	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, 08<sup>th</sup> 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. 27<sup>th</sup> 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**

