

THE NATIONAL CO-OP BANK LIMITED

Regd. Office: 214, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai 400021.

Recovery Dept: Plot No-8C, 1st Floor, sector-13, Khanda Colony, New Panvel- 410 206

Email address: recovery@ncbmumbai.com Phone no. (022) 27458628

NOTICE OF AUCTION SALE

Sale by Public Auction under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules made there under, of the below mentioned property (secured asset) mortgaged by M/s Rushabh Developers, Prop. Mr. Deepak Kantibhai Shah in favour of the "The National Co-op. Bank Ltd", as a security for the advances granted to M/s Rushabh Developers, Prop. Mr. Deepak Kantibhai Shah for the recovery of Rs. 5,80,08,702/- (Rupees Five Crore Eighty lakhs Eight Thousand Seven Hundred Two only) as on 30.06.2024 together with further interest w.e.f. 01.07.2024 and the cost, charges and expenses, till recovery of entire loan dues. The Bank is having physical possession of the said secured asset.

Description of Property	Reserve Price in Rs.	Earnest Deposit	Date & Time Of Inspection & Auction and Place
Survey No. 52 (old), 206(New); Hissa No. 23+26, 22, 16 , Village Narangi, ground floor, Sai Paradise Chs Ltd, A-Wing, Virar - East, Tal-Vasai, Dist- Palghar.	Shop No-5 Area: 205 sq.ft. BUA	9,99,375.00	99,938.00
	Shop No-6 Area: 240 sq.ft. BUA	11,70,000.00	1,17,000.00
	Shop No-7 Area: 250 sq.ft. BUA	12,18,750.00	1,21,875.00
	Shop No-8 Area: 205 sq.ft. BUA	9,99,375.00	99,938.00
	Shop No-9 Area: 270 sq.ft. BUA	12,15,000.00	1,21,500.00
	Shop No-10 Area: 270 sq.ft. BUA	12,15,000.00	1,21,500.00
	Shop No-11 Area: 205 sq.ft. BUA	9,99,375.00	99,938.00
	Shop No-12 Area: 260 sq.ft. BUA	12,67,500.00	1,26,750.00
	Shop No-13 Area: 485sq.ft. BUA	23,64,375.00	2,36,438.00
	TOTAL Area of 9 Shops 2390sq.ft. BUA	1,14,48,750.00	11,44,877.00

Inspection Date: 08.08.2024 11.00 a.m. to 5.00 p.m.
AND
Auction Date: 13.08.2024 at 11.30 a.m. onwards
AT
THE NATIONAL CO-OP BANK LTD, Shop No-1 & 2, Ground Floor, Royal Cottage CHS Ltd, Kasturba Cross Road No-2, Borivali (East), Mumbai-400 066.

Name & Addresses of the Borrowers & Guarantors: M/s. Rushabh Developers (Prop. Deepak Kantibhai Shah) Address : Shop No 2, Tiwari Estate, opp. Parekh Industrial Estate, Behind Ganpati Mandir , V.S.Marg, Virar (E) , Dist- Palghar 401305) Guarantor : Mr. Shatrughan Motilal Vishwakaram Address : 203/204 Building No 1, Ekvira Darshan , Ranle Talav, Near Vatsalya Hospital , Opposite Manvelpada Road, Virar (E) , District -Palghar 401305 2) Guarantor : Mr. Cedric Baptista Rebello Address :Mukkam Kedar Nandakhal , Near Church Kedar Kophard , Agashi, Virar (W) District : Palghar 401301

Place of Auction: THE NATIONAL CO-OP BANK LTD, Shop No-1 & 2, Ground Floor, Royal Cottage CHS Ltd, Kasturba Cross Road No-2, Borivali (East), Mumbai-400 066 Email: recovery@ncbmumbai.com.

TERMS AND CONDITIONS:-

- The Bid form and the terms and conditions of the sale can be obtained from Bank's Registered office situated at Plot No.-8C, Sector -13, 1st Floor, Khanda Colony, New Panvel (West), Navi Mumbai -410 206. on any working days between 11.00a.m. and 4.00 p.m.
- The Bidder will have to participate in person for the bid on the day of auction and the Bid in sealed envelope along with EMD mentioned here-in-above by way of RTGS/NEFT or Pay order/Demand Draft of any Nationalized or Scheduled Bank drawn in favour of The National Co-op. Bank Limited payable at Mumbai, should reach to the Authorized Officer at The National Co-op. Bank Ltd., Registered office situated at Plot No.-8C, Sector -13, 1st Floor, Khanda Colony, New Panvel (West), Navi Mumbai -410 206 before **5.00 p.m. on or before 12.08.2024**. The Bid without EMD and/or below the Reserve Price will not be entertained. The sealed envelopes of Bid will be opened at the place and time of the auction mentioned above.
- Any person participating in the Bidding process on behalf of another person or a Corporate Entity must produce a written authority/Board Resolution granted by the bidder in his/her favour.
- The Bidder will have to submit self attested photo copy of KYC documents like Pan Card/proof of residence and one Pass Port size photograph along with the Bid and shall submit originals for verification at the time of auction.
- The sale of property will be strictly on **"AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS"** and the intending bidders may make their own enquiries as regards any claim, charges, taxes, levies, dues and/or any other liability accrued against the property, if any and the same shall be borne by the successful bidder. The present accrued liabilities on the property are not known to the Bank.
- The bidding in the auction process will start from the highest Bid Amount received by the Authorized Officer and thereafter bidder will be allowed to enhance Bid by minimum of Rs.10,000/- (Rupees Ten Thousand only).
- The successful bidder will have to pay 25% of the bid amount (Inclusive of EMD) immediately upon acceptance of his Bid i.e. on the same day or not later than 5.00 p.m. of the next working day and balance amount within 15 days from the date of Auction.
- In case of successful bidder fails to pay the 25% of the bid amount as mentioned in clause (7) above, the earnest money deposited by him shall be forfeited and the sale shall be treated as cancelled. Similarly, Bank shall forfeit the 25% of the bid amount if the bidder fails to pay the balance 75% amount within 15 days from the date of Confirmation of sale.
- On confirmation of sale, pursuant to compliance of the terms of the payment, the Authorized Officer will issue Certificate of Sale in favour of the successful Bidder as per Security Interest (Enforcement) Rules 2002 and the successful Bidder will bear all taxes, stamp duty, Registration fees, and incidental expenses for getting the Sale Certificate registered in the name of successful bidder. The Authorized Officer will hand over the possession of the subject property only on receipt of the entire bid amount.
- The Authorized Officer reserves the right to accept or reject any offer/bid or postpone/cancel the auction without assigning any reason and also to modify the terms and conditions of sale without prior notice.
- Encumbrances not known to the Bank
- The intending bidders can contact the Authorized Officer, Mr. Balasaheb K. Pandharkar attached to the The National Co-op. Bank Ltd. on Telephone Nos. 022-27458628 for having details of the property.

Place: Mumbai
Date: 24.07.2024

Sd/-
Authorized Officer
Attached to: The National Co-op. Bank Ltd