

THE COSMOS CO-OP. BANK LTD. (Multistate Scheduled Bank)

Recovery & Write-off Department, Region-II

Correspondence Address: Horizon Building, 1st Floor, Ranade Road & Gokhale Road Junction, Gokhale Road (North), Dadar (West), Mumbai - 400 028. **Phone No. 022- 69476054/57/58**

E-AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002

The Authorised Officer of The Cosmos Co-Operative Bank Ltd., has decided to sale/Auction the possessed Movable Property – Vehicle of the defaulter borrower as mentioned herein below under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 on **“As is where is”, “As is what is”, “Whatever there is” and “Without Recourse” by Inviting Tenders.**

Name of Borrower & Guarantors	Demand Notice Date & Amount	Reserve Price	Date & Time of E-Auction
Borrower:- Mr. Madhav Shashikant Padhye Guarantor: - Mrs. Krishnadevi Mohanlal Jaiswal	Demand Notice Date : 06.05.2022 ₹ 15,15,567.40 plus further interest & Charges thereon from 15.04.2022	₹ 9,50,000/-	25.10.2024 from 1.00 p.m. to 2.00 p.m.
		Earnest Money Deposit	
		₹ 95,000/-	
		Bid Incremental Value	
		₹ 10,000/-	

- **Auction Sale/bidding would be conducted only through website <https://cosmosbank.auctiontiger.net> with unlimited extensions of 5 minutes each.**

DESCRIPTION OF VEHICLE HYPOTHECATED WITH THE BANK			
Description of Vehicle, Model No. & Colour	Registration No. & Mfg. Year	Engine No.	Chassis No.
Hyundai Verna Diesel 1.5 CRDI MT SX (O) BS (IV) Polar White 2	MH 05 EQ 3189/2021	D4FAMM173948	MALC041FLMM263990

TERMS & CONDITIONS

- 1) The above Vehicle shall be sold on the basis of “As is where is”, “As is what is”, “Whatever there is” and “Without Recourse” and not to be sold below the Reserve Price mentioned as above.
- 2) Before submitting quotation, for the information of said Sale/Auction, its Terms & Conditions, Bid form and procedure of submission of Bid/Offer, please contact on above address or number.
- 3) All statutory/non statutory dues, Transfer & Registration Fees, taxes, rates, assessments, charges, fees, claims etc. pertaining to above vehicle shall be borne by the purchaser only.
- 4) **Intending Bidders may avail training for online bidding from M/s. E-Procurement Technologies Ltd. Auction Tiger, B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India). Contact Nos.: Mr. Praveenkumar Thevar -9722778828-079-35022145/149/182, praveen.thevar@auctiontiger.net or soni@auctiontiger.net AND Email Id's-support@auctiontiger.net & maharashtra@auctiontiger.net, Contact No.- 9265562818/19.**
- 5) **EMD and KYC should reach the undersigned on or before 24.10.2024 upto 4.30 P.M.** The Bidder has right to increase his **“Bid incremental value for said vehicle will be Rs. 10,000/-” during the time of auction.**
- 6) The successful Bidder shall deposit 25% of the Bid amount (Including EMD before Bid) immediately within next working day after sale, if the successful bidder fails to pay 25% amount within the time prescribed herein above, the EMD shall be forfeited without any Notice. After deposit of 25% and thereafter confirming the sale by the Authorised Officer, the Bidder shall have to pay remaining amount i.e. 75% of the bid amount on or before 15 working days from the receipt of the acceptance/confirmation letter or within such extended period allowed by the Authorised Officer. If the remaining amount not paid within the time prescribed in the confirmation/acceptance letter, the total amount deposited would be forfeited without any notice and property shall be resold.
- 7) **Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to credit of The Cosmos Co.Op. Bank Ltd "Auction EMD Account" No. COS370219, IFSC Code: COSB0000012, for inspection of the vehicle OR any information please contact to Mobile No. 9322480888/8975758517, Recovery & Write-Off Department, Dadar, Mumbai - 400028.**
- 8) The EMD amount of unsuccessful bidder will be returned on closure of the E-Auction/Sale Proceeding. The EMD amount shall not carry any Interest.
- 9) **For Inspection of the above said vehicle will be available with prior appointment.**
- 10) The Authorised Officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof.
- 11) The sale certificate will be issued in the name of the purchaser(s)/applicant (s) only and will not be issued in any other name (s).
- 12) The sale is subject to confirmation by the Authorised Officer.

Statutory Notice: As per rule 6(2) & 9(1) of Security Interest Enforcement Rules 2002.

This notice also be considered as a 15 days' notice to the Borrower & Guarantors of the said loans to pay the outstanding dues on or before the date of sale, failing which the secured assets (vehicle) will be sold on above auction date.

SPECIAL INSTRUCTION & CAUTION:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Cosmos bank nor the service provider will be responsible for any lapses/failure (internet failure, power failure etc.) on the part of the vendor in such cases. In order to ward off such contingent situation, the bidders are requested to make all the necessary arrangements/alternatives such as back –up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Date: 07.10.2024

Place: Mumbai

Sd/-

Authorised Officer

Under SARFAESI Act, 2002

The Cosmos Co-operative Bank Ltd.