

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

RECOVERY & WRITE-OFF DEPARTMENT, REGION-II

**Correspondence Address :** Horizon Building, 1<sup>st</sup> Floor, Ranade Road & Gokhale Road Junction, Gokhale Road (North), Dadar (West), Mumbai - 400 028. **Phone No. 022- 69476012/28/58**

**E-AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002**

The Authorised Officer of The Cosmos Co-Operative Bank Ltd., has decided to sale the possessed Secured Assets of the defaulter Borrower as mentioned herein below under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 on **the basis of "As is where is basis, As is what is basis, Whatever there is & Without Recourse" by Inviting Tenders.**

Name of Borrower, Guarantors & Mortgagors	Details of Secured Assets for Sale/Auction
<b>Borrower / Mortgagor-</b> M/s. Chheda Enterprises Through its proprietor – Mr. Vipul Liladhar Chheda <b>Guarantor/Mortgagor-</b> Mr. Kusal Liladhar Chheda <b>Guarantors-</b> Mrs. Vibha Vipul Chheda	<b>Flat No. 402, admeasuring 41.80 sq.mtrs. i.e. 400 sq.ft. (carpet area)</b> situated on the Fourth Floor in 'B' Wing of Labh Darshan Building No. 1-B, near subway, C.S. Road, Dahisar (East), Mumbai – 400 068 constructed on the land bearing Survey No. 14, CTS No. 1343 admeasuring 5480.25 Sq. yds. i.e. 4582.20 sq.mtrs. or thereabouts within the registration Sub- District of Bombay City and Bombay Suburban. <b>(Owned by Mr. Vipul Liladhar Chhedda).</b>
<b>Demand Notice Date &amp; Amount</b>	Demand Notice Date: 03.04.2024 & ₹ 3,31,28,921.32 plus further interest & charges thereon
<b>Possession Date &amp; Type</b>	19.07.2024 ( Physical )
<b>Reserve Price</b>	₹ 74,00,000/- (Rupees Seventy Four Lakhs Only)
<b>Earnest Money Deposit (E.M.D.)</b>	₹ 7,40,000/- (Rupees Seven Lakhs Fourty Thousand Only)
<b>Bid Incremental Value</b>	₹ 25,000/- (Rupees Twenty Five Thousand Only)
<b>Date &amp; Time of E-Auction</b>	<b>18.09.2024 from 1.00 pm to 2.00 pm</b>
<b>Date &amp; Time of Inspection</b>	03.09.2024 from 11.00 am to 12.00 noon
<b>Auction Sale/bidding would be conducted only through website <a href="https://cosmosbank.auctiontiger.net">https://cosmosbank.auctiontiger.net</a> with unlimited extensions of 5 Minutes in each.</b>	

**TERMS & CONDITIONS**

- 1) The above Secured Assets 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) Before Submitting the Bids, Bidders should satisfy themselves from the Authorized Officers about the rights, title, interest & dues payable by them in respect of the secured assets in question and later on no objection of any kind shall be entertained in this regard.
- 4) To the best of knowledge and information of the Authorised officer, there is no encumbrance in the above secured assets except Society Dues of ₹ 1,65,324.00 upto September 2024. **However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of secured assets put on E-Auction and claims/right/dues/affecting the secured assets prior to submitting their bid.** The E-Auction advertisement does not constitute any commitment or any representation of The Cosmos Co-op. Bank Ltd. The secured assets is being sold with all the existing and future encumbrances whether known or unknown to The Cosmos Co-op. Bank Ltd. The Authorised officer/Secured Creditors shall not be responsible in any way for any third party claims/rights/dues.
- 5) Applicable Stamp Duty/ Additional Stamp Duty/Society Dues/ Property Tax/Transfer and Registration Charges, Fees etc. have to be borne by the purchaser only.
- 6) All statutory/non statutory dues, outstanding society dues, property taxes, rates, assessments, charges, fees, claims etc. pertaining to above secured assets will be the responsibility of the purchaser only.
- 7) **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](mailto:praveen.thevar@auctiontiger.net) or [soni@auctiontiger.net](mailto:soni@auctiontiger.net) AND Email Id's-[support@auctiontiger.net](mailto:support@auctiontiger.net) & [maharashtra@auctiontiger.net](mailto:maharashtra@auctiontiger.net), Contact No.- 9265562818/19.**
- 8) EMD and KYC should reach the undersigned on or before 17.09.2024 up to 4.30 pm.
- 9) The Bid Price to be submitted shall be above the Reserve Price and bidders shall improve their further offers in multiples of ₹25,000/- (Rupees Twenty Five Thousand Only).

- 10) 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 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 secured assets shall be resold.
- 11) **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 secured assets OR any information please contact to Mobile No. 9960974848/9322480888/8975758517, Recovery & Write-Off Department, Region-II, Dadar(W), Mumbai - 400028.**
- 12) 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.
- 13) 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).
- 14) The sale shall be subject to rules/conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- 15) In case of stay of sale or Recovery Proceedings by any superior court of Competent Jurisdiction, the auction/sale may either be postponed/cancelled in compliance of such order, without any further notice and persons participating in the auction/sales shall have no right to claim damages, compensation and cost of such postponement/cancellation etc.
- 16) No person other than intending Bidder/offerer themselves, or their duly Authorised Representative shall be allowed to participate in E-Auction/Sale proceeding. Such Authorisation Letter is required to submit along with Bid Amount.
- 17) The Borrower firm through its Proprietor, Mortgagor & Guarantors are also given liberty to participate in the sale so as to fetch maximum value of the property.
- 18) The sale is subject to confirmation by the Authorised Officer.
- 19) 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.
- 20) It shall be responsibility of the successful bidder to pay 1% T.D.S of the sale amount under Section 194(1A) of the Income Tax Act & shall submit the proof there of to Authorised officer.

**STATUTORY NOTICE:-As per Rule 8(6) of Security Interest (Enforcement) Rules, 2002.**

This notice also be considered as a 30 days' notice to the Borrower firm through its Proprietor, Mortgagor & Guarantors of the above said loan to pay the dues in full before the date of sale, failing which the secured assets 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: 13.08.2024**

**Place: Mumbai**

**Sd/-**  
**Authorised Officer**  
**Under SARFAESI Act, 2002**  
**The Cosmos Co-operative Bank Ltd.**