

THE COSMOS CO-OP. BANK LTD.

(Multistate Scheduled Bank)

**Region II Office: "Cosmos Bank Bhavan", Opp. Sales India, Income Tax Cross Road,
Ashram road, Ahmedabad – 380 009.**

**Authorized Officer Office: Kothi pole Branch, 7, Kothi pole, Raopura, Vadodara 01
Phone No. 0265- 24222440-2422442**

E-AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002

The Authorized Officer of The Cosmos Co-Operative Bank Ltd., has decided to sale the Immovable property of the defaulter borrower / Mortgager as mention herein below under the Securitization & 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 and without Recourse" by Inviting Tenders.**

➤ **Name of the Borrower / Mortgager:-**

M/s. Baroda Auto Center

A Partnership Firm registered under Indian Partnership Act. 1932.

1. Mr. Devang Harshadbhai Patel (Partner and Guarantor)

2. Mr. Gaurang Harshadbhai Patel (Partner and Guarantor)

All R/at: - 404, Veneza Flats, Nr. Hathibhai Nagar, Diwalipura, Vadodara-390 007.

3. Mr. Girishbhai Madhubhai Patel (HUF)- (Partner and Guarantor)

R/at:- 6, Krishna Nagar Society, Opp. Polo Ground, Vadodara.

➤ **Guarantors:-**

1. M/s. Bliss Auto Pvt. Ltd. Through its Directors:-

A) **Mr. Devang Harshadbhai Patel**

B) **Mr. Gaurang Harshadbhai Patel**

2. Mr. Girishbhai Madhubhai Patel

3. Mr. Harshadbhai Kantilal Patel (deceased)

Through his Legal Heirs:-

A) **Mr. Devang Harshadbhai Patel**

B) **Mr. Gaurang Harshadbhai Patel**

4. Mrs. Jigishaben Devangbhai Patel

➤ **Demand Notice Date & Amount :-** 18.02.2009, for an Amount of Rs. 5,29,91,370=19 (Rupees Five Crore Twenty Nine Lakh Ninety One Thousand Three Hundred seventy and Nineteen p.s. only) +Further Interest Thereon

➤ **Possession Date & Type :- 21-08-2020 (Symbolic Possession)**

➤ **The reserve price :-** Rs.4,75,00,000/- (Rupees Four Crore Seventy Five Lakh only)

➤ **EMD :-** Rs. 47,50,000/- (Rupees Forty Seven Lakh Fifty Thousand Only)

➤ **BID incremental Value :-** Rs.1,00,000/- and in multiple thereof

➤ **Date & Time of E Auction: -** 20-10-2022 between 03.00 p.m. to 05.00 p.m.

➤ **Date & Time of Inspection: -** 11-10-2022 between 12.00 p.m. To 2.00 p.m. & prior Appointment.

➤ **Dates of Secured Assets for Auction:-**

PROPERTY OWNED BY M/S. BARODA AUTO CENTRE

All that Piece and Parcel of the premises, Reg. Dist. Sub. Dist. Vadodara, Vibhag Vadi, R.S. No. 204/2, 206/2/P, C.S. No. 3003/3, paiki 665 Sq. Mt. and 3003/2, Paiki 101.12 Sq. Mt. Near Bank of Baroda, Pratapnagar, Vadodara.

- Auction Sale/bidding would be conducted only through website

<https://eauctions.samil.in> with unlimited extensions of 5 minute each

Terms & Conditions

- 1) The above Schedule property shall be sold on **“As is where is basis, As is what is Basis, Whatever there is and without Recourse”** and not to be sold below the Reserve Price mentioned as above.
- 2) Before submitting bid, for the information of said Sale/E-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, the Bidders should satisfy themselves about the rights, title, interest & dues payable by them in respect of the property 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 authorized officer, there is no encumbrance in the property except other State Taxes /Central Government Taxes- etc. in view of the amendment of the SARFAISI Act insertion of 26E of the said priority to the secured creditors the intending bidders—should make their own independent inquiries regarding the encumbrance, title of property put on E-Auction and claims/right/dues/affecting the property 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 property is being sold with all the existing and future encumbrances whether known or unknown to The Cosmos Co-op. bank Ltd. The Authorized officer/Secured Creditors shall not be responsible in any way for any third party claims/rights/dues.
- 5) Applicable Stamp Duty/ Additional Stamp Duty/ Transfer and Registration Charges, Fees etc. have to be borne by the purchaser only.
- 6) All statutory/non statutory dues, taxes, rates, assessments, charges, fees, claims etc. pertaining to above property will be the responsibility of the purchaser only.
- 7) Prospective / Intending Bidders may avail online training from service provider M/s. Shree Ram Auto Mall India Ltd (Telephone Helpline no. Mr. Chirag Vaghela-(Mo) 09662413775, Helpline Email ID: vaghelachirag537@gmail.com Prospective / Intending Bidders are advised to visit Website: <https://eauctions.samil.in> for detailed terms and condition and procedure of Sale before submitting their Bid.
- 8) **Bid Form, EMD and KYC should reach the undersigned up to 20-10-2022 up to 12.00 p.m.**
- 9) The successful Bidder shall deposit 25% of the Bid amount (Including EMD deposited with 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 Authorized Officer, the Bidder shall have to pay remaining amount i.e. 75% of the bid amount within 15 days from the receipt of the acceptance/confirmation letter or within such extended period allowed by the Authorized Officer. If the remaining amount not paid within the time prescribed in the confirmation/acceptance letter, the total deposited amount would be forfeited without any notice and properties shall be resold.

10) Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT fund transfer to credit of The Cosmos Co. Op. Bank Ltd; Kothipole Branch, "Auction EMD Account" No. 065370219, IFSC Code: COSB0000065, for inspection of the property or any information please contact to Asst. Manager Mr. Himanshu Shah, Mobile No. 98795 25851, Vadodara, Region II,

11) 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.

12) The Authorized Officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof.

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 & rules there under.

15) The sale is subject to confirmation by the Authorized Officer. The Title documents of the said property "As is what is basis with the bank" shall be hand over to successful bidder after deposition of full and final bid amount

16) It shall be responsibility of the successful bidder to pay 1% T.D.S. of the sale amount if applicable under Section 194(1A) of the Income Tax Act & shall submit the proof there of to the Authorized officer.

STATUTORY NOTICE: - As per rule 8(6) & 9(1) of SARFAESI Act, 2002.

This notice also be considered as a 15 days' notice (Subsequent Sale) to the **Borrower/Legal Heirs/Guarantors/Mortgagor** of the said loan to pay the dues in full before the date of sale, failing which the property 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: 14-09-2022
Place: Vadodara

Sd/-

Chief Manager & Authorized Officer
Under SARFAESI Act, 2002
The Cosmos Co-operative Bank Ltd.