



HO/SECU-736/ /2019-20

26th August, 2019

To,

R.P.A.D.

- (1) Name :- M/s. Kast Bhanjan Textiles Pvt. Ltd. (Borrower)
Address :- 203, Umiya Park, Ganeshnagar Society, Parvat Patiya, Magob, Surat.
- (2) Name :- Shri Bhagvanbhai Narayan Patel (Director)
Address :- 203, Umiya Park, Ganeshnagar Society, Parvat Patiya, Magob, Surat.
- (3) Name :- Shri Ashvinbhai Narayanbhai Patel (Director)
Address :- 203, Umiya Park, Ganeshnagar Society, Parvat Patiya, Magob, Surat.
- (4) Name :- Shri Bhagvanbhai Narayanbhai Patel (Guarantor)
Address :- 203, Umiya Park, Ganeshnagar Society, Parvat Patiya, Magob, Surat.
- (5) Name :- Shri Ashvinbhai Narayanbhai Patel (Guarantor)
Address :- 203, Umiya Park, Ganeshnagar Society, Parvat Patiya, Magob, Surat.
- (6) Name :- Shri Bhavesh Bhagvanbhai Patel (Guarantor)
Address :- 203, Umiya Park, Ganeshnagar Society, Parvat Patiya, Magob, Surat.

Dear Sir,

Reg : Sale of Movable and Immovable Secured assets
Notice under Security Interest
[Enforcement] Rules under rule-6(2) and rule-8(6), 2002

- Ref :** (1) Demand notice dtd.18/10/2017 under Section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.
(2) Possession Notices dtd.23/01/18 & 03/04/18 under section 13(4) read with rule 8 & rule-4 of the Security Interest [Enforcement] rules 2002.

Notice is hereby given to you that the Authorized officer of The Kalapur Commercial Co-operative Bank Ltd. has taken physical possession of property no.1 on 23/01/2018, property no.2 on 23/01/2018 and property no.3 on 03/04/2018 and the below mentioned movable & immovable properties are mortgaged/ hypothecated/ charged to the The Kalapur Comm. Co-op. Bank Ltd. (Secured creditor). The secured creditor will sell the secured assets if you fail to repay the bank's dues in full within 30 days from date of this notice.

Further it is informed to you that sale of asset will be effected through the auction/ Interse bidding by inviting offers from the public and we shall cause a public notice [with the necessary particulars] in the news papers which please note.

Property No.1

The reserve price has been fixed at Rs.2,90,10,000/- for Plot No.156 to 164, Narayan Industrial Estate, Survey No.206, R.S.No.169, Block No.206, final Plot No.156 to 164 B/h. Pravin Lab, Post. Zolva, Palsana, Surat. (Area Admeasuring about 1428 sq. mtrs. along with industrial Construction thereon and remaining open land in common plot and road margin etc.

Property No.2

The reserve price for Plant & Machineries has been fixed for Rs.45,69,000/- lying inside Plot No.156 to 164, Narayan Industrial Estate, Survey No.206, R.S.No.169, Block No.206, final Plot No.156 to 164, B/h. Pravin Lab, Post. Zolva, Palsana, Surat.

Property No.3

The reserve price has been fixed at Rs.45,96,000/- for Plot No.73/C, (Present Bunglow No.79) Gokulam Twin Bunglow, Village : Mota, Revenue Block No.864, Khata No.1604, Mouje Mota, Tal. Bardoli, Dist.Surat. (Admeasuring about 131.68 sq.mtrs. equivalent to 157.49 sq.yrds. with residential construction made thereon with undivided share to the extent of 98.02 sq.mtrs. in COP. Garden, Common facilities etc. admeasuring about 229.70 sq.mtrs. with Construction Tal. Bardoli, Dist.Surat)

The sale of the above secured assets in the possession of bank will be held on “As is where is basis & Whatever there is basis” for recovery of Rs.8,15,38,995/26 due to the Kalupur Comm. Co-op. Bank Ltd. as on 31/07/2019. From M/s. Kast Bhanjan Textile Pvt. Ltd. (Borrower) and Shri Bhagvanbhai Narayanbhai Patel (Director/Guarantor), Shri Ashwinbhai Narayanbhai Patel (Director/Guarantor) and Shri Bhavesh Bhagvanbhai Patel (Guarantor).

The reserve price of property no.1 of Rs.2,90,10,000.00 and earnest money deposit will be Rs.29,01,000.00.

The reserve price of property no.2 of Rs.45,69,000.00 and earnest money deposit will be Rs.4,56,900.00.

The reserve price of property no.3 of Rs.45,96,000.00 and earnest money deposit will be Rs.4,59,600.00

Any encumbrance on all the above properties are not known to the secured creditor.

The auction/ interse bidding by inviting offers of the above secured assets will be conducted on 14/10/2019 before Authorised officer at The Kalupur Comm. Co-op. Bank Ltd., Opp. Udhana Academic School, Central Road No.14, Udhyognagar, Udhana, Surat-394 210 at 12.30 p.m.

For detailed terms and condition of the sale, please refer to the link provided in Secured Creditor’s website www.kalupurbank.com

Authorized Officer, The Kalupur Comm.Co-op.Bank Ltd. Ahmedabad.

1. The sale will be subject to conditions prescribed in the security interest (enforcement) Rules 2002.
2. If the borrower pays the total outstanding with interest amount and expenses to the bank before the date of sale, the sale is liable to be stopped/ cancelled.
3. The property shall not be sold below the reserve price.
4. The property offered for shall be sold on “AS IS WHERE IS BASIS AND WHATEVER THERE IS BASIS” only. The offerer may send their offer in sealed cover (Subscribing the name of the property) alongwith Demand Draft/ Banker’s Cheque/ Pay Order in favour of the **The Authorised Officer, The Kalupur Comm. Coop. Bank Ltd.** payable at **Ahmedabad** as the Earnest Money Deposit (EMD). The offer not accompanied by Demand Draft/ Banker’s Cheque/ Pay Order of the requisite amount of the Earnest Money shall be rejected.

5. The bank reserves the right to change the terms and conditions of sale without any notice.
6. The bank reserves the right to accept any offer or to reject all or any of them without assigning any reason. The bank may call for open bid among the offerers on the day of opening of the offers or thereafter,
7. The bank / Authorised Officer will not be held responsible for any charge, lien encumbrance, property tax or any other dues to the government or anybody in respect of property under sale.
8. Any present and/or future statutory dues, Government dues, Vat, GST, Sales Tax, Commercial Tax, Excise dues, Nagarpalika dues, Custom dues, Semi government, labour dues, Electricity dues, Property tax dues SMC dues, society dues, transfer fees and any other dues payable on this property along with expenses for transfer shall have to be born solely by the purchaser.
9. The person or the offerer whose offer is accepted shall have to pay 25% of purchase price as part payment immediately to the bank and the balance purchase price shall have to be paid by the purchaser on or before 15th days from the date on which the sale of property is confirmed by the bank.
10. The cost of legal document, registration charges, stamp duty and additional stamp duty and transfer fee shall be borne by the purchaser only.
11. The bank shall have the right to forfeit the Earnest Money Deposit in case of failure to pay the part of purchase price in time.
12. The sale is subject to confirmation by the bank.
13. The property will be handed over to the purchaser only on receipt of full and final payment.
14. The bank shall deliver the available title documents of property to purchaser on "AS IS WHERE IS BASIS AND WHATEVER THERE IS BASIS" only.
15. The Purchaser shall get property transferred of its own with all expenses incurred for the same.
16. The authorized officer / The bank reserves the right to cancel/or postpone the auction proceeding as and when required without giving any reason and notice.

Authorized Officer, The Kalupur Comm.Co-op.Bank Ltd. Ahmedabad.