



**Indian Overseas Bank  
Thane (W) Branch**

Arjun Towers, 1<sup>st</sup> Floor, Gokhale Road, Naupada, Thane -400 602  
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**PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTY**

**E-AUCTION SALE NOTICE**

**SALE OF IMMOVABLE PROPERTIES MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002**

Whereas M/s Shiv Shakti Industries, **Plot No.65, Survey No.126, Khadoli, Silvassa 396 230 [UT of Dadra & Nagar Haveli** represented by its proprietor **Mr Jitendrasinh Rupsinh Dodia, No.1, Dodia's Residence, Mori Faliya, Naroli, Dadra & Nagar Haveli, Silvassa 396 230**

has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on **03.10.2017** calling upon the borrowers M/s. Shiv Shakti Industries and its proprietor and guarantor to pay the amount due to the Bank, being **Rs.8,34,18,551.52/-** (Rupees Eight crores Thirty Four Lacs Eighteen Thousand Five Hundred Fifty One and paise Fifty Two Only) as on 03.10.2017 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount of dues in full to the Bank as called for in the said demand notice, the Bank has taken **symbolic** possession of the secured assets more fully described in the schedule hereunder on **14.05.2018** under Section 13 (4) of the Act with the right to sell the same in "As is where is"and "As is what is" basis under Section13(4) of the Act read with Rules 8 &9 of the Security interest (Enforcement) Rules, 2002 for realization of Bank"s dues. The dues to the bank as on the date of taking possession was intimated as **Rs 9,07,61,979.54** (Rupees Nine Crores Seven Lacs Sixty One Thousand Nine Hundred Seventy Nine and paise Fifty Four only) as on **14.05.2018** payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on **30.06.2018** works out to **Rs. 9,23,13,975/-** (Rupees Nine Crores Twenty Three Lacs Thirteen Thousand Nine Hundred Seventy Five only) **of Indian Overseas Bank and Rs.10,66,23,821/-** (Rupees Ten Crores Sixty Six Lacs Twenty Three Thousand Eight Hundred Twenty One Only) **of Corporation Bank, SME Marol Branch, Mumbai** after reckoning repayments, if any, subsequent to the Bank issuing demand notice plus penal interest at the contracted rate. **Thus, total dues of the borrower as on 30.06.2018 works out at Rs.19,89,37,796/-**

**(Rupees Nineteen Crores Eighty Nine Lacs Thirty Seven Thousand Seven Hundred Ninety Six Only).**

The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

**SCHEDULE OF PROPERTY:**

**Description of the Immovable Properties**

- (1) All the present and future immovable assets of the hotel project including the land parcels situated at survey no. 226/3 admeasuring 0H .87 m are situated at village Khanvel, UT of Dadra and Nagar Haveli standing in the name of Mr Jitendrasinh Dodia  
**Reserve Price: Rs.2229.00 Lacs; EMD: Rs.222.90 Lacs**
- (2) The Non-agricultural land bearing survey No.7, admeasuring 1hector 82 are situated at village Kanadi,Besides Reliance Company, Silvasa of UT of Dadra and Nagar Haveli 396235 for industrial purpose standing in the name of Mr Jitendrasinh Dodia.]  
**Reserve Price: Rs.912.00 Lacs; EMD: Rs.91.20 Lacs**
- (3) Shop No.8, Admeasuring about 484 sq ft, Ground floor A/3 'B'Type, Anand Nagar, Survey No.71/1/5,near District session Court,Silvasa-Kharval Road, Tokarkhada, Silvassa 396230 in the name of Mr Jitendrasinh Dodia.  
**Reserve Price: Rs. Rs.28,97,000.00; EMD: Rs.2,89,700/-**
- (4) Flat No.5, admeasuring 1825 sq ft. on the first floor of the building L Pramukh Darshan II co-op. Housing society Limited at Survey No-341/2/2 of village Silvassa, Near Collector Bunglow, Silvasa-396230 in the name of Mr Jitendrasinh Dodia.  
**Reserve Price: Rs. Rs.44,84,000.00: EMD: Rs.4,48,400/-**
- (5) Shop No 7, Admeasuring about 600 sq ft, Ground Floor, Shiv Darshan Building,Kumbhaiwadi, Near Primary School, Naroli at survey no 1283, UT Dadra 7 Nagar Haveli. Carpet Area 533 sq ft  
**Reserve Price: Rs.27,36,000.00; EMD: Rs.2,73,600/-**
- (6) Flat No.5, Admeasuring about 1000 sq ft, GF, "B" Wing, Shiv Darshan Building, Survey No.1283 of village Naroli, Near Primary Naroli School, Kumbhai Wadi, U.T. Dadra & Nagar Haveli in the name of Mrs Pritiben J Dodia.  
**Reserve Price: Rs.22,85,000.00; EMD: Rs 2,28,500/-**
- (7) Flat no.107,Admeasuring about 1000 sq ft, 1<sup>st</sup> Floor, "B" wing, Shiv darshan Building, survey no.1283 of village Naroli, Near Primary Nroli School, Kumbhai Wadi, U.T. Dadra 7 Nagar Haveli in the name of Mrs Pritiben J Dodia.  
**Reserve Price: Rs.21,47,000.00; EMD: Rs 2,14,700/-**

Date and time of e-auction	27/11/2018 between 2.00 PM to 4.00 PM with auto extension of 5 minutes each till sale is Completed
EMD Remittance	Deposit through EFT/NEFT/RTGS Transfer in favor of "IOB E- auction EMD Account", A/C no. 160602000055555 with Indian Overseas Bank, Fort Branch, Mumbai, Branch Code: 0014, IFSC Code IOBA0000014

Bid Multiplier	Rs. 50,000/-
Inspection of properties	On 10.11.2018 between 11.00 AM to 2.00 PM onwards
Submission of online application for bid with EMD	<b>10/11/2018</b> onwards
Last date for submission of online application for BID with EMD	<b>26/11/2018</b> by 4.00 PM
Known Encumbrance if any	Nil as per our records
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Bank has not received any claim

\*Bank's dues have priority over the statutory dues.

### **Terms and Conditions**

1. The properties will be sold by e-auction through the Bank's approved service provider M/s 4 Closure under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in website **www.iob.foreclosureindia.com**
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/e-mail.
4. Bids in the prescribed formats shall be submitted "online" through the portal **www.iob.forecluseindia.com** along with the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorized Officer before 4 P.M on 26/11/2018.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of **120 Minutes** with auto extension time of **5 Minutes** each till the sale is concluded.

8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorized Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
10. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
11. The property is being sold on „as is where is“ and „as is what is“ basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.
12. As regards the Statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, Statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
13. Sale is subject to confirmation by the secured creditor.
14. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mail id.
15. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.
16. In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. The bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.

In case of any sale / transfer of immovable property of Rupees Fifty lacs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.

For further details regarding inspection of property / e-auction, the intending Bidders may contact the Branch Manager, Indian Overseas Bank, Thane (W) Branch Tel: 022-25421662, 022-25408989 or the Bank's approved service provider M/s 4 Closure, Mr. Amit -08142000725 & [email-vinit@bankauctions.in](mailto:email-vinit@bankauctions.in) and Mr.Vikas. – 08142000067 & [email\\_vikas@bankauctions.in](mailto:email_vikas@bankauctions.in) & info@bankauctions.in

*This publication is also a 15 days' notice to the borrower/mortgagor & Guarantor of the above loans under Rule 9(1) of Security Interest (enforcement) rules 2002, under SARFAESI Act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC General for sale of secured assets.*

**PLACE: Mumbai**  
**DATE: 05/11/2018**

**Sd/-**  
**Authorized Officer**  
**Indian Overseas Bank**