



INDIAN OVERSEAS BANK
ASSET RECOVERY MANAGEMENT BRANCH
MAKER TOWERS – E WING, FIFTH FLOORw
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ARMB/ /2019-20

Date: 25.09.2019

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 Rhino International Pvt Ltd, Office No. B/312, 3rd Floor, Groma House, Plot No. 14-C, Sector-19, Vashi, Navi Mumbai-400705 represented by its directors

- Mr. Vijay Mange, Residential flat no.13/14, Sawan Plaza CHS, Plot No. A-138, Sector 19, Kopherkhairane, Navi Mumbai-400 705
- Mr Kapil Gurbani, Residential flat no.13/14, Sawan Plaza CHS, Plot No. A-138, Sector 19, Kopherkhairane, Navi Mumbai-400 705
- Mr Anil Pamnani, 16, Vivek Vihar, Pratap Colony, Mandasaur, Madhya Pradesh- 458 001

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 18.08.2016 calling upon the borrowers M/s Rhino International Pvt Ltd and its directors and guarantors to pay the amount due to the Bank, being Rs. 10,47,42,516/- (Rupees ten crore forty seven lacs forty two thousand five hundred and sixteen Only) as on **18.08.2016** 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 **physical possession** of the secured assets more fully described in the schedule hereunder on 25.07.2017 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.11,91,37,334.00 (Rupees Eleven Crores Ninty One Lacs Thirty Seven Thousand Three Hundred Thirty Four Only) as on 25.07.2017 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 29.06.2019 works out to Rs.15,45,35,356/- (Rupees Fifteen crores Forty Five Lakhs Thirty Five Thousand Three Hundred Fifty Six Only) after reckoning repayments, if any, subsequent to the Bank issuing demand notice plus penal interest at the contracted rate.

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 PROPERTY

Lot No.1) All that property consisting of Plot & Shed situated on Plot No 83, Industrial Area, Mandasaur District, Mandasaur, Madhya Pradesh admeasuring 17400 sq feet, owned by M/s Rhino International Pvt Ltd.

Bounded

On the North by : Plot No 18

On the South by : Road

On the East by : Plot No 82
 On the West by : Plot No 83 A

All that property consisting of Plot & Shed situated on Plot No 18, Industrial Area, Mandsaur District, Mandsaur, Madhya Pradesh admeasuring 10000 sq feet, owned by M/s Rhino International Pvt Ltd.

Bounded

On the North by : Road
 On the South by : Plot No 83
 On the East by : Plot No 17
 On the West by : Plot No 18 A

All that property consisting of Plot & Shed situated on Plot No 17, Industrial Area, Mandsaur District, Mandsaur, Madhya Pradesh admeasuring 10000 sq feet, owned by M/s Rhino International Pvt Ltd.

Bounded

On the North by : Road
 On the South by : Plot No 18
 On the East by : Plot No 16
 On the West by : Plot No 82
 Along with P&M in Plot No.17,18 &83.

Description of the Movable Property

Lot No.2) Plant and Machinery located on the lease hold factory land and building situated at Plot No 17,18 & 83, Industrial Area, Mandsaur District, Mandsaur, Madhya Pradesh owned by M/s Rhino International Pvt Ltd.

Date and time of e-auction	23/10/2019 between 3.00 PM to 5.00 PM with auto extension of 5 minutes each till sale is Completed
Reserve Price	Lot No. 1: Rs.2,41,28,300/- Lot No. 2: Rs.40,00,000/-
Earnest Money Deposit	Lot No.1:Rs. 24,12,830.00 Lot No.2: Rs.4,00,000.00
EMD Remittance	Deposit through EFT/NEFT/RTGS Transfer in favor of "IOB E- auction EMD Account", A/C no. 199802000022222 with Indian Overseas Bank, ARM Branch, Mumbai, Branch Code: 1998, IFSC Code IOBA0001998
Bid Multiplier	Lot No.1 Rs. 50,000/- Lot No.2 Rs.20,000
Inspection of properties	10.10.2019 between 2.00 PM to 5.00 PM onwards
Submission of online application for bid with EMD	07.10.2019 onwards
Last date for submission of online application for BID with EMD	22/10/2019
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.foreclusreindia.com**. Bids submitted otherwise shall not be eligible for consideration.
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, ARM Branch Tel: 022-22174178 and Mandasaur Branch, Shri Saurabh Ferkyia, Mob:9691929291 or the Bank's approved service provider M/s 4 Closure, **Mr. Sandip S shisupal-08142000725 & email-sshishu@bankauctions.in** and **Mr.Subba Rao. – 08142000061 & email-subbarao@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: 25.09.2019

Sd/-
Authorized Officer
Indian Overseas Bank