



MAHESHWARI BHAWAN, 1ST FLOOR, AB ROAD, NEAR BUS STAND, DIST. GUNA (M.P.)
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E- AUCTION SALE NOTICE (for sale of immovable properties)

E Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with provision to Rule 8 (6) of Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower/s and Guarantor/s, that the below described immovable property mortgaged / charged to Secured Creditor, the Symbolic possession of which has been taken by the Authorised Officer of Union Bank of India, Secured Creditor, will be sold on “AS IS WHERE IS”, “AS IS WHAT IS” and “WHATEVER THERE IS” on **15.09.2020**, for recovery of **Rs. 1,65,37,793.83 (Rupees 1 Crore Sixty Five Lakhs Thirty Seven Thousand Seven Hundred Ninety Three and Paise Eighty Three only) + interest since 01.07.2018 + Legal & Others Expenses** due to the Union Bank of India, Secured Creditor from Borrower **M/s Samkit Enterprises Prop. Mrs. Madhu Jain and Guarantor Mr. Chimanlal Jain**. The reserve price for **LOT 1** will be Rs. 94.42 lakhs only (Rupees Ninety Four Lakhs and Forty Two Thousand Only) and earnest money deposit for **LOT 1** will be Rs. 9.442 lakhs (Rupees Nine Lakhs Forty Four Thousand and Two Hundred Only). The reserve price for **LOT 2** will be Rs. 39.34 lakhs only (Rupees Thirty Nine Lakhs and Thirty Four Thousand Only) and earnest money deposit for **LOT 2** will be Rs. 3.934 Lakhs (Rupees Three Lakhs Ninety Three Thousand and Four Hundred Only).

(SHORT DESCRIPTION OF PROPERTY WITH KNOWN ENCUMBRANCES, IF ANY)

LOT 1: Commercial cum Residential building including land Block no. 8 area 50x30=1500 sq. ft. Survey no. 99 min, P.h. no. 76, Ward no. 04, Garaha colony, near Hat road, City and Dist. Guna (M.P.), area 30 x 50 = 1500 Sq. Ft.

LOT 2: Residential building including land Block no. 18 area 50x30=1500 sq. ft. Survey no. 63 min, P.h. no. 76, Ward no. 02, Trimurti Colony, Karnelganj, City and District Guna (M.P.), area 30 x 50 = 1500 Sq. Ft.

Encumbrances known to the Secured Creditor: Not Known.

For details terms and conditions of sale, please refer to the link provided in Secured Creditor’s website i.e., www.unionbankofindia.co.in, <https://www.bankauctions.in> and <https://www.foreclosureindia.com>

Place: Guna
Date: 12.08.2020.

Authorized Officer
Union Bank of India

TERMS & CONDITIONS OF ONLINE E- AUCTION SALE

1.	Description of Property	<u>LOT 1:</u> Commercial cum Residential building including land Block no. 8 area 50x30=1500 sq. ft. Survey no. 99 min, P.h. no. 76, Ward no. 04, Garaha colony, near Hat road, City and Dist. Guna (M.P.), area 30 x 50 = 1500 Sq. Ft. <u>LOT 2:</u> Residential building including land Block no. 18 area 50x30=1500 sq. ft. Survey no. 63 min, P.h. no. 76, Ward no. 02, Trimurti Colony, Karnelganj, City and District Guna (M.P.), area 30 x 50 = 1500 Sq. Ft.
2.	Name of borrower & mortgagor	M/s Samkit Enterprises Prop. Mrs. Madhu Jain and Guarantor Mr. Chimanlal Jain
3.	Date and time of Auction	15.09.2020 between 11.30 AM to 1.30 PM with unlimited extension of "10"minutes i.e. the end time of e- auction will be extended by 10 Minutes each time if bid is made within the last 10 minutes before closure of auction.
4.	Earnest Money Deposit (EMD)	LOT1: Rs. 9.944 lakhs LOT2: Rs. 8.333 Lakhs
5.	Last date of submission of bids	14.09.2020 up to 5 PM
6.	Reserve Price	LOT1: Rs. 94.42 lakhs LOT2: Rs.39.34 Lakhs
7.	Bid Increment Amount by	Rs. 0.50 lacs
8.	Debt Due with interest and cost as per demand notice	Rs. 1,65,37,793.83 (Rupees 1 Crore Sixty Five Lakhs Thirty Seven Thousand Seven Hundred Ninety Three and Paise Eighty Three only) + interest since 01.07.2018 + Legal & Others Expenses
9.	Date & Time of inspection of property for intending purchasers	08.09.2020 between 11.00 A.M, to 4.00 P.M.
	Details of encumbrances over the property, as known to the Bank	NIL

11. The Property is being sold on "AS IS WHERE IS", "AS IS WHAT IS", and "WHATEVER THERE IS". As such sale is without any kind of warranties & indemnities.

12. Particulars of the property / assets (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the Bank and Bank shall not be answerable for any error, misstatement or omission. Actual extent & dimensions may differ.

13. E-Auction Sale Notice issued by the Bank is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or any representation on the part of the Bank. Interested bidders are advised to peruse the copies of title deeds with the bank and to conduct own independent enquiries /due diligence about the title & present condition of the property / assets and claims / dues affecting the property before submission of bid/s.
14. Auction/bidding shall only be through “online electronic mode” through the E-Auction Service Provider- M/s.4Closure, website <https://www.bankauctions.in> and <https://www.foreclosureindia.com>; Name & Contact person of Service Provider-Mr. Prakash, Mobile-9515160062; Email :prakash@bankauctions.in & info@bankauctions.in FAX-040-23836405. who shall arrange & coordinate the entire process of auction through the e-auction platform
15. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc.
16. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider M/s.4Closure, Prakash, Mobile-9515160062; Email :prakash@bankauctions.in & info@bankauctions.in or Shri Pankaj Kumar, Authorized Officer and Chief Manager, Union Bank of India, Guna Branch, Guna (M.P.) Mob. 6280009052 Email -guna@unionbankofindi.com.
17. For participating in the e-auction, sale the intending bidders should register their details with the service provider <https://www.bankauctions.in> and <https://www.foreclosureindia.com> well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider.
18. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% of reserve price by way of RTGS/NEFT/Funds Transfer to the credit of A/c No. 410601980050000. Union Bank of India, Guna Branch through IFSC Code UBIN0541061 or by DD/Pay order favouring Union Bank of India, Guna Branch payable at Guna.
19. The intending bidders should submit the duly filled in Bid Form (format available in the above website) along with the DD / PO / quoting the UTR No. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorized Officer, Union bank of India, Guna branch, Guna (M.P.) latest by 5.00 PM on 14.09.2020 The sealed cover should be super scribed with “Bid for participating in E-Auction Sale - in the A/c of M/s Samkit Enterprises”.
20. After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Bank) to said service provider to enable them to allow only those bidders to

participate in the online *inter se* bidding /auction proceedings on the date and time mentioned in E-Auction Sale Notice

21. Interse bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of interse bidding, there will be unlimited extension of “10” minutes each, i.e. the end time of e- auction shall be automatically extended by 10 Minutes each time if bid is made within 10 minutes from the last extension.
22. Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.
23. Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him BY Mail both to the Authorised Officer, Union Bank of India, Guna branch, Guna (M.P.) and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings.
24. The successful bidder shall deposit 25% of the bid amount (including EMD) on the same day of the sale, being knocked down in his favour and balance 75% of bid amount within 15 days from the date of sale by RTGS/NEFT/Funds Transfer to the credit of A/c No: - 326801980050000, Union Bank of India, Guna branch, Guna, Madhya Pradesh through IFSC Code UBIN0541061 or by DD/Pay order favouring Union Bank of India, Guna Branch payable at Guna.
25. In case of default in payment of above stipulated amounts by the successful bidder / auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put to sale.
26. At the request of the successful bidder, the Authorised Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.
27. Municipal / Panchayat Taxes, Electricity dues (if any) has to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the statutory dues pertaining to the property.
28. Sale Certificate will be issued by the Authorised Officer in favour of the successful bidder only upon deposit of entire purchase price / bid amount and furnishing the necessary proof in respect of payment of all taxes / charges.
29. Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.
30. The Authorized officer may postpone / cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 15 days from the scheduled date of sale, it will be displayed on the website of the service provider.

31. The decision of the Authorised Officer is final, binding and unquestionable.

32. All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.

Special Instructions / Caution:

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Union Bank of India nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder in such cases. In order to ward off such contingent situation, 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.

Place: Guna
Date: 12.08.2020

Authorized Officer
for Union Bank of India,