



BANK OF MAHARASHTRA

GADKARI CHOWK BRANCH

Mahabank Bhavan, Gadkari chowk,

Dadar Mumbai 400028

Tel No.24461138 / F-24469860

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SALE NOTICE

SALE OF RESIDENTIAL PROPERTY ON "AS IS WHERE IS" UNDER "SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY INTEREST ACT, 2002"

Pursuant to the possession taken by the Authorized Officer under the SARFAESI Act, 2002 for recovery of the security debts of Bank of Maharashtra mentioned against the respective borrowers and guarantors detailed hereunder and interest thereon from dated mentioned therein and with costs and charges.

Offers are invited by the undersigned in a sealed cover for purchase of under noted property on "as is where is" basis per particulars given hereunder-

Name & address of the Borrower/ Guarantors Mortgagors: Smt. Farah Diba (borrower), 210, Poornima St. Dominic Road, Bandra (West), Mumbai 400050.

Guarantor: Shri Pradeep Bhageria, 23, Saptarshi building, Daftari Road, Malad (East), Mumbai 400097.

Amount outstanding as on date of notice: 7590554.00

Descriptions of the property mortgaged/ charged: Flat No. 503, admeasuring 750 sq.foot (carpet) on fifth floor situated at Hill glade, 7-A, Pali Hill.

Date of possession: 14.06.2011

Reserve Price: 1,75,00,000

Earnest money deposit: 17,50,000

Date and time of inspection: 20.12.2011

Terms & Conditions-

- 1) Tender document containing the terms and conditions can be obtained from Branch Manager, Gadkari Chowk branch, Mahabank building, Dadar, Mumbai 400016 or from Recovery Department, Mumbai City Regional Office, Janmangal, 6th floor, Mumbai Samachar Marg, Mumbai.
- 2) The intending bidders shall submit their bids in sealed cover to undersigned on or before **26th December upto 1.00 p.m.** at the Branch or Regional Office, addresses mentioned under serial No.1. along with an EMD of Rs.17,50,000/- refundable without any interest to unsuccessful bidders) by way of DD/ Pay order drawn in favour of Bank of Maharashtra.
- 3) Auction sale will be conducted by Authorized Officer at Mumbai City Regional Office, 6th floor, on 26th December 2011 at 3.30 pm
- 4) Intending bidders are required to deposit the earnest money deposit stated above by way of Pay order/ demand draft payable at Mumbai and favouring Bank of Maharashtra drawn on any nationalized/ scheduled Bank along with the letter for participation in the bid. The said deposit shall be adjusted in case of successful bidder, otherwise refundable deposited will not carry any interest.
- 5) Qualified/ conditional offers and/ or without EMD will not be entertained.
- 6) The aforesaid property shall not be sold below the reserve price mentioned above.
- 7) The borrowers/ guarantors, owners of the property may, if they so desire, give the best possible valid offer(s).
- 8) The successful bidder should deposit 25% of the bid amount (inclusive of EMD) on the same day of the sale or within such extended time as permitted by the Authorized Officer, DD drawn as above and the balance bid amount, i.e. 75% within 15 days or within the extended time from the date of confirmation of the sale by the secured creditors/ Authorized Officer. In case of default, all amounts deposited till then shall be forfeited including earnest money.
- 9) After opening the tenders, the intending bidders will be given an opportunity, to have inter-se bidding among themselves to enhance the offer price.
- 10) The highest bid will be subject to approval of the secured creditors/ authorized officer.
- 11) The successful bidder shall bear all Stamp Duty, Registration fees, Incidental expense, etc. for getting the sale certificate registered. The Authorized Officer reserves the right to accept or reject any bid or postpone or cancel the auction or opening of the tenders without assigning any reason and also to modify any terms and conditions of this sale without any prior notice.

Place: Mumbai

Date: 25/11/2011

Authorised Officer &
Chief Manager,
Bank of Maharashtra