

# IndusInd Bank

## E-Auction Sale Notice under SARFAESI ACT 2002

### **Sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter referred to as the Act).**

Notice is hereby given to the public in general and to the Borrower/s and Guarantor/s in particular that the under mentioned property mortgaged to IndusInd bank Limited, the possession of which had been taken by the Authorised Officer of the Bank under S. 13(4) of the Act will be sold by E- Auction as mentioned below for recovery of under mentioned dues and applicable interest, charges and costs etc as detailed below.

The property described below is being sold on "As is where is", "As is what is", and "Whatever there is" under the rule no. 8 & 9 of the Security Interest (Enforcement) Rules (hereinafter referred to as the rules) for the recovery of the dues detailed as under:

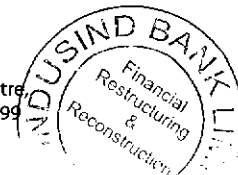
<b>Details of Borrowers / Guarantors</b>	M/s Panjam Electronics Pvt. Ltd. and the guarantors Mr. Paresh C Somaiya, Mrs. Meeta Paresh Somaiya and Mr. Viral Somaiya
<b>Total Amount Due as on 29-Aug-2019</b>	Rs. 2,75,03,359.25 (Rupees Two Crores Seventy Five Lakhs Three Thousand Three Hundred Fifty Nine and Paise Twenty Five Only)
<b>Description of secured assets</b>	All that piece and parcel of immovable property being Shop No 6 on the Ground Floor, admeasuring about 245 Sq. Ft inclusive of balcony, if any (Built Up area is 27.32 Sq. Mtrs) in Shivshakti Co-Op Hsg. Soc. Ltd., situated on land bearing Plot No 11, Survey No 44, Hissa No 5 and registered in the books of the collector of Land Revenue under C.T.S. no 218, 218(1 to 18) of Kanheri Village, Borivali (East), Mumbai 400 066, standing in the name of M/s Panjam Electronics Private Ltd.
<b>Nature of Possession</b>	Physical Possession
<b>Details of encumbrances over the property, as known to the Bank</b>	Not Known

The details regarding E Auction are mentioned below:

Date and time of E-Auction	30/08/2019 from 11:30 AM to 12:30 PM
Reserve Price of Property	Rs. 59,00,000/-
E Auction Website Address	<a href="https://indusind.auctiontiger.net">https://indusind.auctiontiger.net</a>
Earnest Money Deposit (EMD)	Rs. 5,90,000/-
Last date for submission of bids	28/08/2019 upto 5:00 PM
Minimum Bid Increment Amount	Rs. 50,000/- (Rupee Fifty Thousand Only)
Date and time of inspection of property for intending purchasers	23/08/2019 between 3.00 PM to 6.00 PM. Please Contact the Authorised Officer at Mobile No. 9820944133 or 022-71432230

**One India bulls Centre:** IndusInd Bank Limited, 11th Floor, Tower 1, One Indiabulls Centre, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, India. Tel: (022) 71431999

**Registered Office:** 2401 Gen. Thimmayya Road, Pune 411 001, India  
Tel.: (020) 2634 3201 Fax: (020) 2634 3241 Visit us at [www.indusind.com](http://www.indusind.com)  
CIN: L65191PN1994PLC076333



	Email: <a href="mailto:biju.kanichukulangara@indusind.com">biju.kanichukulangara@indusind.com</a> ; <a href="mailto:frrg@indusind.com">frrg@indusind.com</a>
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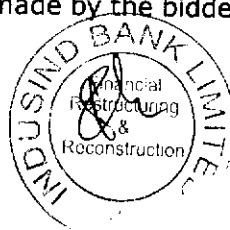
Name of Auction Agency	M/s E-Procurement Technologies Ltd -Auction Tiger
Address	B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380 006 Gujarat (India)
Contact Persons	Vijay Shetty - Mob. : 9265562821
Help Line nos	Phone : 079 61200 594 / 598 / 559 / 587 / 554
Email address	maharashtra@auctiontiger.net
Website Address	<a href="https://indusind.auctiontiger.net">https://indusind.auctiontiger.net</a>

#### **TERMS & CONDITIONS:**

1. Sale is subject to the conditions prescribed in SARFAESI Act/Rules 2002 and the terms and conditions mentioned hereunder as also subject to conditions in the offer/bid documents to be submitted by the intending/participating bidders.
2. The sale process of above property shall be conducted through e-auction only, on the said date ie. 30/08/2019 (Date) from 11:30 AM to 12:30 PM (Time) by the Bank's e-auction service provider M/s e-Procurement Technologies (ABC Procures), Contact person Vijay Shetty - Mob. : 9265562821 on the platform of the website ie <https://indusind.auctiontiger.net>. The service provider will also provide training on e-auction, if required, to those bidders who will deposit EMD.
3. Earnest Money Deposit (EMD) shall be deposited through RTGS/NEFT/Fund Transfer to the credit of A/c No. 00013564604005, IndusInd Bank Limited, Opera House Branch, IFSC Code: INDB0000001 before submitting bids.
4. Bids shall be submitted online only in the prescribed format with relevant details. For details please contact above persons of M /s e-Procurement Technologies Limited (Auction Tiger) on [maharashtra@auctiontiger.net](mailto:maharashtra@auctiontiger.net); mobile No. 9265562821 and Help line No. 079 61200 594 / 598 / 559 / 587 / 554.
5. The intending bidders should also submit a copy of the bid form submitted 'online' along with the UTR no. of NEFT/RTGS remittance towards EMD in a sealed cover addressed to the Authorised Officer, IndusInd Bank Limited, FRR Dept., 11th Floor, Tower 1, One Indiabulls Centre, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013 so as to reach the same on or before 28/08/2019 at 5.00 pm. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale - in the A/c of M/s Panjam Electronics Pvt Ltd"
6. On compliance with the above, the bidders shall be provided with the facility of online participation in the inter se auction bidding. Online bidding will take place at the Website of <https://indusind.auctiontiger.net> and shall be subject to the terms and conditions mentioned herein as well as those given in the bid document. Further the sale shall be in accordance with the SARFAESI Act/Rules.



7. No person other than the intending bidder themselves, or their duly authorized agent shall be allowed to participate in the E Auction.
8. The intending participants of the e-Auction may download copies of sale notice, terms and conditions of e-auction, help manual on operational part of e-Auction and process compliance form related to this e-auction from the above mentioned website of service provider i.e. <https://indusind.auctiontiger.net>. For the purpose of participation in e-auction, the intending bidders must have an active e-mail ID and PAN Number.
9. It is the sole responsibility of the bidder to obtain the computer terminal system with internet connection to enable him/her to participate in the bidding. Any issue with regard to connectivity during the course of the bidding online shall be the sole responsibility of the bidder and no claim in this regard shall be entertained by the Bank or the e-auction Service Provider.
10. Bidders can bid for all or any one of the lots.
11. Bidders are required to comply with KYC norms and provide self-attested KYC documents **online as well as offline**. The genuinity of the KYC documents is the sole responsibility of the bidder.
12. Offers that are not duly filled up or offers not accompanied by the EMD or offers received after the above date and time prescribed herein will not be considered/treated as valid offers, and accordingly shall be rejected.
13. 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 on and above the reserve price and paid the stipulated EMD with the Bank along with other factors like valid KYC etc) to the service provider M/s E-Procurement Technologies (Auction Tiger) to enable them to allow only those bidders to participate in the online inter se bidding/auction proceedings at the date and time mentioned in E - Auction Sale notice.
14. Inter se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders and bidders can bid in multiples of Rs.50,000/- (Rupees Fifty Thousand Only).
15. Auction will be scheduled for an initial period of 60 minutes followed by unlimited extension of 5 minutes each viz. the auction will run for 60 minutes first and in case there is a valid bid received within last 5 minutes, the auction will get extended for another 5 minutes. The process will continue until there are no valid bids during last 5 minutes.
16. In no eventuality the property would be sold below the Reserve Price.
17. The property shall be sold to highest bidder, subject to acceptance of the bid by the secured creditor.
18. The successful applicant declared through the process of e-auction shall deposit 25% of the purchase amount (inclusive of EMD), immediately on closure of the e-auction sale proceedings through the mode of payment mentioned in Clause (3). The successful bidder is advised to note the business hours of the Bank to avoid technical issues/default.
19. The balance amount of the purchase money shall be paid to the Authorized Officer of the Bank on or before 15th day from the date of e-Auction or such extended period as agreed upon in writing by the Authorized Officer. In case of any default of respective payment within the stipulated period, the sale will automatically stand revoked and the entire deposit made by the bidder together with the earnest



money shall be forfeited without any notice and the property shall be resold. The defaulting bidder shall not have any recourse/claim against the Bank/Authorised Officer.

20. The EMD of the unsuccessful bidders will be returned on the closure of the e-auction sale proceedings.
21. The successful bidder shall bear the stamp duties, charges including those of sale certificate, registration charges, all statutory dues payable to government, taxes and rates and outgoing, both existing and future relating to the properties.
22. The sale certificate will be issued in the name of the successful bidder only and for the successful bid amount as sale consideration, after payment of the entire successful bid amount/closing bid amount and other charges if any.
23. The defaulting purchaser/bidder shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.
24. The property is sold in "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS" in all respects and subject to statutory dues if any. The intending bidders should make discrete enquiry as regards any claim, charges/encumbrances on the properties, of any authority, besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the property before submitting their bid. For any discrepancy in the property the participating bidder is solely responsible for all future recourses from the date of submission of bid.
25. No claim of whatsoever nature regarding the property put for sale, charges/encumbrances over the property or on any other matter etc will be entertained after submission of the bid/confirmation of sale.
26. The Authorized Officer/Bank will not be responsible for any charge, lien, encumbrance, property tax dues, electricity dues etc or any other dues to the Government, local authority or anybody, in respect of the property under sale.
27. Prospective bidders are advised to peruse the copies of title deed, if any available with the bank and also carry out their own inquiries to satisfy themselves regarding title to the property, marketability, right, interest, encumbrances, dues if any, over the property.
28. The Authorized Officer has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale or add/delete/change any of the terms and conditions of this sale at any time without prior notice to the owner, bidder, public etc and without assigning any reason.
29. The e-Auction sale is subject to the confirmation by the Secured Creditor/Bank. If the borrower/guarantor pays the amount due to the Bank in full before date of sale, no sale will be conducted. The successful bidder shall not have claim in this regard and cancellation of the sale/auction is at the discretion of the Bank/Authorised Officer.
30. IndusInd Bank Limited has appointed M/s e-Procurement Technologies Pvt. Ltd as a service provider who will assist the undersigned in conducting the auction.
31. Prospective bidders may avail online training on e-Auction from M/s e-Procurement Technologies Pvt. Ltd (Auction Tiger), Address: B-704, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) Vijay Shetty - Mob. : 9265562821, Email address maharashtra@auctiontiger.net and Help line No. 079 61200 594 / 598 / 559 / 587 / 554



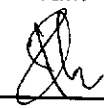
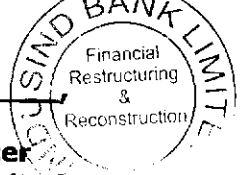
32. The intending purchasers can inspect the property with prior appointment at his/her expenses on the time and date mentioned above. For inspection of the properties please contact the Authorised Officer on 022-71432230 or Mobile No. 9820944133, Email: [biju.kanichukulangara@indusind.com](mailto:biju.kanichukulangara@indusind.com), [frrg@indusind.com](mailto:frrg@indusind.com)
33. The particulars specified in the Description of property have been stated to the best of information of the Bank and the Bank will not be responsible for any error, misstatement or omission.
34. For further details contact the Authorised Officer Mr. Biju Kanichukulangara on 022-71432230 or Mobile No. 9820944133, Email: [biju.kanichukulangara@indusind.com](mailto:biju.kanichukulangara@indusind.com), [frrg@indusind.com](mailto:frrg@indusind.com)

#### **IMPORTANT INSTRUCTIONS**

35. Bidding in the final minutes and seconds should be avoided in the bidders own interest. Neither IndusInd Bank Limited nor Service Provider will be responsible for any failure/lapse (Power failure, Internet failure etc.) on the part of the vendor. In order to prevent such contingent situation bidders are requested to make all the necessary arrangements/alternatives such as backup power supply etc required so that they are able to prevent such situation and continue to participate in the auction successfully. As per the new inter-operability guidelines released by the Controller of Certifying Authorities (CCA), the Secured Socket Layer (SSL) certificate for a e-procurement application is generated on a new algorithm, SHA2. Also, the Digital Certificate that will be applicable for these platforms have to be SHA2 algorithm compliant. For the same, the users have to ensure that they have Windows XP (SP3)/Windows Vista/Windows 7 installed in their respective PC/Laptop.
36. This is also a notice to the borrower/guarantor of the above said loan about holding of this sale on the above mentioned date if their outstanding dues are not repaid in full.

**Date: 05.08.2019**

**Place: Mumbai**

  
  
**Authorized Officer**  
**IndusInd Bank Limited**