



SANTACRUZ BRANCH

**TENDER CUM AUCTION
SALE NOTICE**

Notice of intended sale under Rule 6(2) & 8(6) of the Security Interest (Enforcement) Rules 2002 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

M/s. Zeego Interior Designer, Proprietor:Mrs Vasuki R Nageshwar
(*borrower/mortgagor*)

Sub: Loan account M/S Zeego Interior Designer, Prop:Mrs Vasuki R Nageshwar- with Indian Bank,Santacruz, branch

M/sZeego Interior Designer, Prop:Mrs Vasuki R Nageshwar, availed facilities from Indian Bank, Santacruz Branch, the repayment of which are secured by mortgage/hypothecation of schedule mentioned properties hereinafter referred to as "the Properties". M/s Zeego Interior Designer,Prop:Mrs Vasuki R Nageshwar failed to pay the outstanding to the bank. Therefore a Demand Notice dated 29.10.2011, under Sec 13 (2) of SARFAESI Act 2002, was issued by the undersigned calling upon M/s.Zeego Interior Designer, Prop:Mrs Vasuki R Nageshwar and others liable to the Bank to pay the amount due to the tune of Rs.45,39,679.21(Rupees forty five lakhs thirty nine thousands six hundred and seventy nine and paise twenty one only (as on 30.09.2011) with further interest and other charges / costs thereon.

M/s.Zeego Interior Designer, Prop:Mrs Vasuki R Nageshwar failed to make payment despite Notice and therefore the undersigned took possession of the schedule mentioned properties under the Act on 16.01.2012 after complying with all legal formalities.

The amount due as on 31.12.2011 is Rs47,35,172.54(Rupees forty seven lakhs thirty five thousands one hundred and seventy two and paise fifty four only) with further interest, costs, other charges and expenses thereon.

The sale is intended to be conducted by way of Tender cum Auction method. Sealed Tenders are invited from public. The Tender/bid Form with all the applicable terms and conditions can be had from the undersigned at Indian Bank Santacruz Branch against written request. This sale notice and the tender document forms integral part of each other. The last date for submitting tenders/bids complying with all necessary terms along with EMD to the undersigned in the above mentioned address is 03.03.2012 . The tenders/bids shall be opened on05.03.2012 at the same address.

Inspection of the scheduled properties and related documents / upto date EC etc. by the intending purchasers / bidders may be done at their expenses on 27.02.2012 between 10.00 am to 4.00 pm.

After opening the tenders, the intending bidders who have submitted their bid **higher than Reserve Price** will be given an opportunity **at the sole discretion of the Authorised Officer** to have an inter se bidding among themselves immediately on the same date and venue. The sale shall be held at ,Indian Bank, Santacruz Branch,Mangal Ashirwad,S.V. Road, Santacruz West, Mumbai-400 054.

In the case of immovable properties, the sale shall be conferred on the person making highest offer / tender / bid. 25% of the sale price shall be paid immediately on the date of sale by way of DD/BPO and the balance sale price shall be paid within 15 days of confirmation of sale by the Bank. Sale is subject to confirmation by the Secured Creditor.

In the case of movable property/ies the sale price to be paid as agreed to/as per terms of sale. The undersigned reserves right to accept or reject the tender / bid / offer without assigning any reason therefor.

The sale is made on 'As is where is and As is what is" basis and no representations and warranties are given by the Bank relating to encumbrances, statutory liabilities etc.

This Notice is without prejudice to any other remedy available to the Bank and without prejudice to rights of the Secured Creditor to proceed with the proceedings presently pending, if any, before DRT/RO of DRT/ DRAT/ Court and proceed with the execution of order/decreed obtained/to be obtained.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Mortgaged/ Hypothecated assets item- wise	Name of the owner of the property	Detailed Description to be given	Reser ve price	EMD
<u>Mortgaged assets</u>	Mrs Vasuki R Nageshwar	Flat NO:201, 2nd floor,(with 154.27 sq.mt super built up area),Lake View apartment –II, Aarey Milk Colony, Near Imperial palace Hotel,	73.00 lacs	7.30 lacs

		Royal Palms,Village Maroshi, Goregaon East, Mumbai-400 065		
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Place:Santacruz
Date:31.01.2012.

**Authorised Officer
Indian Bank
Santacruz Bracnh
Mangal Ashirwad
S V Road
Santacruz west
Mumbai-400 054
Ph:66989931
26615612
Mobile:7738152079**