**Auction of the property situated at**

1) “Flat No. 402, 4th Floor, Wing-B, Shiv Parvati CHSL, Plot No. 439, 14th Road, Khar (W), Mumbai – 400 052”.

1. **Description of Immovable Properties**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Sr. No. | Borrowers/ Guarantors Name  | Owners Name | Description of Property | Reserve Price  | Earnest Money Deposit (EMD) (10% of RP) | Total Loan Outstanding (As on 08-09-2020 ) |
| 1 | Mr Jaidev Pradeep Kukreja M/s Sports Fuel Distribution Pvt Ltd Pratik Pradeep Kukreja | Mr Jaidev Pradeep Kukreja  | Residential property:- “Flat No. 402, 4th Floor, Wing-B, Shiv Parvati CHSL, Plot No. 439, 14th Road, Khar (W), Mumbai – 400 052”.  | INR 3,57,00,000 /- (Rupees Three Crore Fifty Seven Lacs only)  | INR 35,70,000/- (Rupees Thirty five Lakhs Seventy ThousandOnly) | INR 7,69,23,453.00/-( Rupees Seven Crore Sixty Nine Lacs Twenty Three Thousand Four Hundred Fifty Three Only)  |

1. **Time and place of auction:**

**Date:** 15TH October, 2020**, Time:** between 2pm to 4 pm

web portal https://sarfaesi.auctiontiger.net from  **with unlimited extensions of 5 Minutes each.**

Through E- Auction. Name and contact details of ABFL Authorized Officer – **Mr. Mangesh Sawant** – **09820179763 / 09833987825**.

**The Terms and Conditions of the E-Auction are as under:**

1. E-Auction is being held on “AS IS WHERE IS BASIS”, “AS IS WHAT IS BASIS”, and “WHATEVER IS THERE IS BASIS” and will be conducted ‘‘Online”. The Auction will be conducted through the ABHFL approved auction service provider **“M/s E-Procurement Technologies Limited (Auction Tiger)“**.
2. **Last Date of Submission of Tender/Sealed Bid/Offer** in the prescribed tender forms along with EMD and KYC is 14TH October, 2020 from 10:00 am to 5 :00 pm at the Branch Office address mentioned herein above. Tenders that are not filled up or tenders received beyond last date will be considered as invalid tender and shall accordingly be rejected. No interest shall be paid on the EMD.
3. **Date of E-Auction** for Property is 15TH October, 2020 at the web portal https://sarfaesi.auctiontiger.net from between 2pm to 4 pm **with unlimited extensions of 5 Minutes each.**
4. The tender/Sealed Bid/offer will be opened in the presence of the Authorized Officer.
5. The bid price to be submitted shall be above the Reserve Price fixed by the Authorised Officer (“AO”) and the bidders shall further improve their offer in multiples of Rs. 10,000/- (Rupees Ten Thousand only).
6. The properties will not be sold below the Reserve Price set by the AO. The bid quoted below the Reserve Price shall be rejected and the EMD deposited shall be forfeited.
7. The successful bidder shall have to pay 25% of the purchase amount (including Earnest Money) already paid within 24 hours of the closure of the E-Auction sale proceedings. The Balance 75% of the purchase price shall have to be paid within 15 (fifteen) days of confirmation of the sale by the Financial Institution or such extended period as agreed upon in writing by and solely at the discretion of the AO failing which the Financial Institution shall forfeit amounts already paid/deposited by the purchaser.
8. **Date of Inspection of the Immovable Property** is **on** 9th October, 2020 between 10:00 am to 05:00 pm.
9. The tenderer/online bidder hereby agrees that once he/she has formally registered a qualified tender before authorized officer will have to express their interest to participate through the E-auction bidding platform, by submitting this document. It shall be the tenderer's/online bidder's sole responsibility to procure his/her login id and password from auction service provider
10. Further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
11. The notice is hereby given to the Borrower/s and Guarantor/s they can bring the intending buyers/purchasers for purchasing the immovable property as described herein above, as per the particulars of terms and Conditions of Sale.
12. **Since In above mentioned cases wherein Sale Notice was issued/published earlier also therefore, the Borrower(s)/Co-Borrower(s)/Guarantor(s) are hereby given 15 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002 (as per the revised guidelines in the Gazette if India notification dated 03/11/2016)** to pay the sum mentioned as above before the date of Auction failing which the immovable property will be auctioned and balance, if any, will be recovered with interest and costs. If the Borrower pays the amount due to Aditya Birla Housing Finance Ltd, in full before the date of sale, auction is liable to be stopped.
13. The detail terms and conditions of the auction sale are incorporated in the prescribed tender form. Tender forms are available at the above mentioned Zonal/Branch office.
14. The immovable property will be sold to the highest tenderer/Bidder in E- Auction. The Authorized Officer reserves the absolute discretion to allow inter se bidding with minimum Bid increment amount. The Property as mentioned will not be sold below Reserve Price.
15. The Tenderer(s) / Offerer(s) / Prospective Bidder(s) / Purchaser(s) are hereby notified that the secured asset will be sold with the Encumbrances and dues payable to Statutory Authority (if any) and are also requested, in their own interest, to satisfy himself / themselves/ itself with regard to the above and other relevant details pertaining to the above mentioned secured asset before submitting the tenders.
16. Aditya Birla Finance Ltd **is not responsible for any liabilities whatsoever pending upon the property as mentioned above**. **The Property shall be auctioned on ‘As Is Where Is Basis’, ‘As Is What Is Basis’ and ‘Whatever Is There Is Basis’.**
17. The Total Loan Outstanding amount is not the loan foreclosure amount. All other charges (if any) shall be calculated at the time of closure of the loan.
18. The Demand Draft Should be made in favor **of ‘**Aditya Birla Finance Limited**’.**
19. Wherever applicable, its responsibility of auction purchaser to deduct Tax at Source (TDS ) @ 1% of the total sale consideration on behalf of the resident owner on the transfer of immovable property having consideration equal to ₹ 50 lacs and above and deposit the same with appropriate authority u/s 194 IA of Income Tax act.

Date :- 28th September, 2020 Sd/-

 Authorised Officer

Place :- MUMBAI Aditya Birla Finance Limited