

INDIAN OVERSEAS BANK
Asset Recovery Management Branch
Maker Tower E, 5th Floor, Cuffe Parade, Mumbai-400005
Phone: 022-22174175,176, 022-22174118
E mail: job1998@iob.in; Website: www.iob.in

PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTY

Sale of immovable properties mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002) whereas, the Authorized Officer of Indian Overseas Bank has taken **Symbolic possession** of the following properties pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on '**AS IS WHERE IS BASIS**' , '**AS IS WHAT IS BASIS**' '**and WHATEVER THERE IS**' for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property. The sale will be done by the undersigned through e-auction platform provided at the Web Portal <https://www.mstcecommerce.com/>

Name & address of the Guarantors/Mortgagors:

Mr Abhisek Arvind Verma, s/o Shri Arvind Verma having address at **(a)**. A-304, 3rd Floor, Oberoi Splendor, JVLR, Andheri (East), Mumbai -400060 and **(b)**. 2-86 Sita Bhavan Navo Mohallo Opp Lakeview Garden Piplod, Surat City, Gujarat – 395007

Ms Neelam Bharat Reshamwala, D/o- Shri Bharat Reshamwala having address at **(a)**. C-601, RNA Height, JVLR Road, Near Green Field Society, Andheri East, Mumbai- 400093 and **(b)**. 50 – Ramdev Nagar Soc., Opp. Siddhi Vinayak Temple, Udhna, Surat City, Gujarat - 394210

Date of NPA: 31.12.2019

Date of Demand notice: 06.08.2020

Dues claimed in Demand Notice: Rs. 5,21,24,068.16/- (Rupees Five crore twenty one lac twenty four thousand sixty eight and paise sixteen Only) as on 31.07.2020 payable together with further interest at contractual rates and rests along with costs, charges etc

Date of possession notice: 17.02.2021

Dues claimed in Possession Notice: Rs. 5,06,00,556.77/- (Rupees Five crore six lac five hundred fifty six and paise seventy seven Only) as on 31.01.2021 with further interest & costs.

***Outstanding dues** of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)- **Not known to Bank.**

The dues of the borrower as on 30.04.2024 for A/C M/s Lucy Vegona Lifestyle Private Limited works out to Rs. 8,81,09,047.00 (Rupees Eight Crores Eighty One thousand Nine Thousand Forty Seven only) after reckoning repayments, subsequent to the Bank issuing demand notice

DESCRIPTION OF THE PROPERTIES

All that part and parcel of Property in RCC unit No 208 (admeasuring 2925 sqft) and unit No 209 (admeasuring 3125 sqft) situated at 2nd Floor, Building No-D-4 Parasnath Complex Situated on land bearing survey No 78/4 Village – Val, Taluka Bhiwandi, in the name of M/s Lucy Vegona Lifestyle Private Limited



Details of E-Auction

Particulars	
Date and time of e-auction	07.06.2024 between 11.00 AM to 1.00 PM
Reserve Price	Rs. 75,60,000/- (Excluding TDS of 1%)
Earnest Money Deposit (EMD)	Rs. 7,56,000/-
EMD Remittance	As mentioned in point no. 2&3 of terms & condition
Bid Multiplier	Rs. 25,000.00
Inspection of property	On prior appointment
Submission of online application for bid with EMD	18/05/2024 onwards
Known Encumbrance if any	No Known encumbrances. Property is being sold on "As is where is", "As is what is" and "whatever there is basis". Purchaser must ascertain the dues from the concern authorities/ Society and has to bear in full.
*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)	Not Known to bank

***Bank's dues have priority over the Statutory dues**

Terms & conditions-

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions.
The auction sale will be "online through e-auction" portal <https://www.mstcecommerce.com/>
2. The intending Bidders/ Purchasers are requested to register on portal (<https://www.mstcauction.com>) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.
3. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through NEFT/ RTGS (After generation of Challan from (<https://www.mstcecommerce.com>) in bidders Global EMD Wallet. NEFT/RTGS transfer can be done from any Scheduled Commercial Bank. Payment of EMD by any other mode such as Cheques will not be accepted. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.

This notice is a 15 days' notice to the Borrower/s/ Mortgagor/s/Guarantor/s of the above loans under Rule 8(6) of SARFAESI act 2002 about holding of the e-auction sale by inviting tenders from the PUBLIC in General. For full sale notice and detail of all the terms and conditions, please visit our web portal <https://www.iob.in> and <https://ibapi.in>. For further details regarding inspection of property/ e-auction, the intending Bidders may contact Mr. Avinash Barve (Mob. 9823158940) or Mr. Ilavarasan (Mob. No.9840357822), Indian Overseas Bank, ARMB Mumbai, [Tel: 022-22174118/175/176](tel:022-22174118/175/176)

Date: 16.05.2024
Place: Mumbai



Ilavarasan R
Authorised Officer
Indian Overseas Bank