

Rule-8(6)

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization & Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 read with provision to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s), Guarantor(s) & their legal heirs that the below described immovable property mortgaged/ charged to the Secured Creditor, the physical possession of which has been taken by the Authorized Officer of UCO Bank (Secured Creditor), will be sold on **"As is Where is Basis" & "As is What is Basis" & "Whatever There Is Basis"** on **30.12.2024** for recovery of **Rs.308,47,27,334.05/- (Three Hundred Eight Crores Fourty Seven Lacs Twenty Seven Thousand Three Hundred Thirty Four and Five Paisa only) plus unpaid interest, penal interest and charges**, due to UCO Bank, the Secured Creditor from borrower M/s Zoom Developers Pvt. Ltd. (under liquidation under Companies Act) and guarantors 1. Mr. Vijay Choudhary, 2. Mr. B.L. Kejriwal, 3. Mrs. Manjiri Choudhary 4. M/s. Brilliant Infrastructure Pvt. Ltd, 5. Rajat Infrastructure Pvt. Ltd., 6. Magnificent Infrastructure Pvt. Ltd., 7. Magnificent Hotels Pvt. Ltd., 8. Sunstar Infrastructure Pvt. Ltd. & 9. M/s Magnificent Constructions Pvt. Ltd. **The reserve price is Rs. 520.00 lacs and the earnest money to deposit is Rs. 52.00 lacs.**

| Names of the Borrowers & Guarantors with the address | a) Date of Demand Notice b) Amount Claimed | a) Date & b) Type of Possession | a) Date and Time of E-Auction b) Reserve Price in Rs. Lakhs c) Earnest Money in Rs. Lakhs d) Bid increase amount in Rs. Lakhs | Recoverable Amount |
|--|---|---|--|---|
| <u>Borrower:</u> M/s Zoom Developers Pvt. Ltd. (Borrower) under Liquidation under Companies Act, (through Official Liquidator High Court of Madhya Pradesh) 703/704, 7 th Floor, Chetak Centre, 12/2 R N T Road, Indore, Madhya Pradesh - 452001. <u>Guarantor(s):</u> 1. Mr. Vijay Choudhary 905/906, Indradarshan, Millat Nagar, Lokhandwala Complex, Andheri West, Mumbai. 2. Mr. B.L. Kejriwal 41/42, Parasrampuriya Tower, No.-2, Millat Nagar, Lokhandwala Complex, Andheri West, Mumbai. 3. Mrs. Manjiri Choudhary 905/906, Indradarshan, Millat Nagar, Lokhandwala Complex, Andheri West, Mumbai. 4. M/s. Brilliant Infrastructure Pvt. Ltd. 5. Rajat Infrastructure Pvt. Ltd. | a) 30.05.2011 b) Rs. 5946.09 Lacs (+) interest and incidental expenses, costs etc. | a) 03.09.2024 b) Physical Possession | a) 30.12.2024 from 01:00 PM to 05:00 PM b) 520.00 Lacs c) 52.00 Lacs d) 10.00 Lacs | Rs.308,47,27,334.05/ (Three Hundred Eight Crores Fourty Seven Lacs Twenty Seven Thousand Three Hundred Thirty Four and Five Paisa only) plus unpaid interest, penal interest and charges |

6. Magnificent Infrastructure Pvt. Ltd.
7. Magnificent Hotels Pvt. Ltd.
8. Sunstar Infrastructure Pvt. Ltd.
9. M/s Magnificent Constructions Pvt. Ltd.
703/704, 7th Floor, Chetak Centre, 12/2
R N T Road, Indore, Madhya Pradesh -
452001.

Description of Properties:

All that piece and parcel of Residential / Commercial plot in the form of a long strip located at Part No. 1 of Plot No. 8 (Plot no. 8/1/1, 8/1/2, 8/1/3 & 8/1/4), M.G. Road, near Chetak Arch/Sapphire Apartment, Indore - 452001, admeasuring 557.62 sq.mt. (6000 sq.ft.), Owned by – M/s Magnificent Hotel Pvt. Ltd.

Bounded on the:

North by: M G Road

South by: Road

East by: Plot no. 8/2

West by: Plot no. 7A & House of Mrs. Ratan Bai Tongia

Details of known encumbrances: NIL

Terms and conditions:

1. The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002. Detailed terms and conditions of the sale is available/published in the following websites/web portal:

I) <https://baanknet.com/>

II) <https://www.ucobank.com/>

2. The properties are being sold on "As is Where is Basis" & "As is What is Basis" & "Whatever There is Basis".

3. The particulars of Secured Assets specified in the Schedule herein above have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.

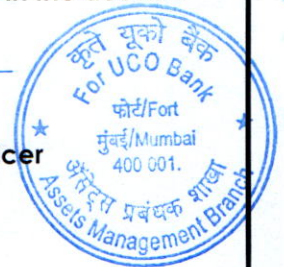
4. The Sale will be done by the undersigned through e-auction platform provided at the Website with the URL: <https://baanknet.com/eauction-psb/eproc-listing> and starts at 01:00 PM.

5. It is open to the Bank to appoint a representative and to make self-bid and participate in the auction.

Date: 05.12.2024

Place: Mumbai

Meenor V Bhivgade
Chief Manager and Authorized Officer
UCO Bank (Secured Creditor)



OTHER TERMS AND CONDITIONS OF E-AUCTION SALE

The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions.


1. The auction sale will be "online e-auction" bidding through website <https://baanknet.com> on 30-12-2024 from 01:00 PM to 05.00 PM with unlimited extensions of ten minutes each.
2. The interested bidders who require assistance in creating Login ID & Password, uploading data, submitting Bid Documents, Training/ Demonstration, Terms & Conditions on Online Inter-se Bidding etc., may visit the website <https://baanknet.com>.
3. The interested bidders shall ensure that they get themselves registered on the e-auction website and deposit earnest money in the virtual wallet created by service provider as per guidelines provided on <https://baanknet.com>.

4. E-auction platform will be provided by e-Auction service provider M/s PSB Alliance having its registered office at Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037 (Contact Number: **+91 82912 20220** and e-mail: **psba@psballiance.com**). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-auction service provider's website, URL: **<https://baanknet.com/eauction-psb/eproc-listing>**. Complete Buyer Guide for Login & Registration and bidding process and methodology is also available on the service provider's website.
5. The e-Auction of above property(s) would be conducted exactly on the Scheduled Date & Time as mentioned against the property (ies) by way of inter-se bidding amongst the bidders. The bidder shall improve their offer in multiple of the amount mentioned under the column "**Bid Increase Amount**". **Ten(10)** minutes time will be allowed to bidders to quote successive higher bid. The closing time will automatically get extended (subject to maximum of **unlimited extensions of 10 minutes each**) from the time a bid to the last highest bid is received before the closing time. In case of extension of closing time, if no higher bid is offered by any bidder within ten minutes to the last highest bid, the e-auction shall be closed. **The e-auction shall be closed on closing time specified in this sale notice if no higher bid is offered by any bidder within ten minutes of the last highest bid where the last highest bid was received ten minutes prior to closing time.**
6. It is the responsibility of intending Bidder(s) to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly. In case of any difficulty or need of assistance before or during e-Auction process bidder may contact authorized representative of our e-Auction Service Provider (URL: **<https://baanknet.com/eauction-psb/eproc-listing>**). Details of which are available on the e-Auction portal.
7. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email. (On mobile no/ email address given by them/ registered with the service provider).
8. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded to their wallet automatically by system, once the decision of the Authorized Officer on accepting the bid is recorded in system. **The Earnest Money Deposit shall not bear any interest.** The successful bidder shall have to deposit 25% of the auction price less the EMD already paid, within 24 hours of the acceptance of bid price by the Authorized Officer and the balance 75% of the sale price to the credit of **Account No : 21290210000038, Name of The Account : RTGS Current account , IFSC – UCBA0002129** , on or before 15th day of confirmation of sale or within such extended period as agreed upon in writing by the purchaser and Authorized Officer(AO), solely at the discretion of the AO. **If any such extension is allowed, the amount deposited by the successful bidder shall not carry any interest.** In case of default in payment by the highest and successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and property shall be put to re-auction and the defaulting bidder shall have no claim / right in respect of property/amount.
9. **Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- IA of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75% of the bid amount/full deposit of BID amount and this will be above the sale consideration amount.**
10. **The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.**
11. The sale certificate shall be issued in favor of successful bidder on deposit of full bid amount as per the provisions of the act.
12. It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting the bid. The intending purchaser can inspect the property on or before **28.12.2024 between 11.00 AM and 4.00 PM with prior appointment. Please contact Mr. Meenor Bhivgade, Mobile No: 8928909653, E-mail - mumamb@ucobank.co.in.**
13. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes and expenses & cost specified under known encumbrances etc. shall have to be borne by the purchaser himself/herself. **Such amounts will be above the sale consideration amount.**



14. To the best of knowledge and information of the Authorized Officer, **there is no encumbrance on property affecting the security interest other than the one(s) specified in sale notice.** However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property put on auction and claims / rights / dues affecting the property, prior to submitting their bid. **The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorized Officer / Secured Creditor shall not be responsible in any way for any third-party claims / rights / dues.**
15. The bidder should ensure proper internet connectivity, power back-up etc before bidding for the property put in e-auction. The Bank shall not be liable for any disruption due to internet failure, power failure or technical reasons or reasons/contingencies affecting the e-auctions
16. **The property shall not be sold below the Reserve Price and Bidders shall improve their further offers in multiple of Rs.10,00,000/- (Rupees Ten Lacs only).**
17. The successful bidders shall have to pay 25% of the purchase amount (including earnest money already paid) immediately on closure of the E-Auction Sale proceedings on the same day of the Sale or not later than next working day. The balance 75% of the purchase price shall have to be paid within 15 days of acceptance/confirmation of sale conveyed to them. In default of payment within the periods specified herein, the deposit shall be forfeited and the property shall be resold and the defaulting purchaser/bidder shall forfeit to the bank all claim to the property or to any part of the sum for which it may be subsequently sold.
18. The EMD of unsuccessful bidders will be returned on the closure of the e-auction sale proceedings.
19. The property is sold on "**As is Where is**" and "**As is What is**" and "**Whatever There is**" basis and the intending bidders should make independent enquiries as regards the title and encumbrances on the property of any authority besides the bank's charges and should satisfy themselves about the title, extent and quality of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges encumbrances over the property on any other matter etc. will be entertained after submission of the online bid.
20. The undersigned has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and conditions of the sale without any prior notice and assigning any reasons.
21. The purchasers shall bear the stamp duties charges including those of sale certificate registration charges, all statutory dues payable to Government, Society, Builder and other authorities, taxes and rates and outgoing both existing and future relating to the property. The sale certificate will be issued only in the name of successful bidders.
22. In case date and time of e-auction is required to be changed due to any administrative exigencies or any event necessitating such change, Bank will endeavour to intimate the bidders through the service provider at the registered email addresses or through SMS on the mobile number/email address given by them/registered with the service provider.
23. **It is open to the Bank to appoint a representative and to make self-bid and participate in the E-Auction.**
24. The sale is subject to conditions prescribed in the SARFAESI Act/Rules 2002 and the conditions mentioned above.
25. The Notice is also to the Borrower(s), Guarantor(s) in particular and the public in general.

Place: Mumbai
Date: 05-12-2024


Meenor V Bhivgade
Chief Manager
Authorised Officer - UCO Bank

