

STRESSED ASSET MANAGEMENT BRANCH – MUMBAI
Ground Floor, 104, Bharat House, M.S. Marg, Fort, Mumbai-400001
E-Mail: samvmumbai@unionbankofindia.bank.in

BY REGD POST & COURIER

To:

1	M/S SHILPI FLOCKING CO. PVT. LTD. At - Plot No. 95, 96 & 129, Jawahar Co-Op Industrial Estate, Kamothe, Panvel, District - Raigad, Maharashtra - 410219
2	MR. BRIJESH PRATAP RANGBAHADUR SINGH At - A-1001, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
3	MR. SURESH PRATAP RANGBAHADUR SINGH At - A-1002, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
4	ESTATE OF LATE. RANGBAHADUR SAHAJIT SINGH, REPRESENTED BY:
(A)	MR. BRIJESH PRATAP RANGBAHADUR SINGH & ORS. At - A-1001, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
(B)	MR. SURESH PRATAP RANGBAHADUR SINGH & ORS. At - A-1002, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
5	M/S SUMEET PROPERTY DEVELOPERS (INDIA) PVT. LTD. At - H.No. 220, Sai Sadan, Near Citizen Hospital, Room No. 203, Above Meera Transport, -Kaner, Bhiwandi, Maharashtra - 421302
6	M/S PURVI INDUSTRIES (A Proprietorship Concern of Mr. Brijesh Pratap Singh) At - A-1001, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
7	MR. SANJAY RAJARAM SINGH At - N-42, Siddharth Rahiwashi Seva Sangh, Panch Nall, Lallubhai Compound Road, Tata Nagar, Govandi (West), Maharashtra - 400043 & Also At - Room No 102, 7B, 1st Floor, Renuka Mata Co. Op. Society, Lalu Bhai Compound, Govandi (West), Maharashtra - 400043

Dear Sir/Madam,

SUB: NOTICE OF 30 DAYS FOR SALE OF IMMOVABLE SECURED ASSETS UNDER RULE 8 AND 9 OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

1. **Union Bank of India**, the secured creditor, caused demand notice(s) dated **30-12-2025**, under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, calling upon you to pay the dues within the time stipulated therein. Since you failed to comply with the said notice within the period stipulated, the Authorized Officer, has taken possession of the immovable secured assets, under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on **22-04-2026** (Mumbai Properties), **23-04-2026** (Karjat Property) & **24-04-2026** (Wada Property).
2. As you have failed to clear the dues of the secured creditor, the immovable secured assets, details whereof are provided in the enclosed sale notice and possession whereof has already been taken by the Authorised Officer, will be sold by holding public E-auction on **29-06-2026, Monday from 12:00 p.m. to 05:00 p.m.**, by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price(s) of the said immovable secured assets are mentioned separately against each property in the Sale Notice enclosed herewith.
4. For detailed Terms and Conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> & www.baanknet.com and the same is also enclosed herewith.

Yours faithfully,

AMAN AGARWAL
CHIEF MANAGER
AUTHORISED OFFICER

Place: MUMBAI
Date: 20-05-2026

Encl: Sale Notice



STRESSED ASSET MANAGEMENT BRANCH - MUMBAI

Ground Floor, 104, Bharat House, M.S. Marg, Fort, Mumbai-400001

E-Mail: samvmumbai@unionbankofindia.bank.in

[Appendix – IV-A]

[See proviso to rule 8 (6)]

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso 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) and Guarantor (s) that the below described immovable property(ies) mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Secured Creditor-Union Bank of India, will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **29-06-2026, Monday from 12:00 p.m. to 05:00 p.m.**, for recovery of **Rs. 62,49,01,980.62 (Rupees Sixty-Two Crores Forty-Nine Lakhs One Thousand Nine Hundred Eighty and Sixty-Two Paise only)** [comprising Rs. 38,73,05,998.49 (Rupees Thirty-Eight Crores Seventy-Three Lacs Five Thousand Nine Hundred Ninety-Eight and Forty-Nine Paise Only) in the account of M/S PURVI METALS PVT. LTD. (currently under liquidation under the provisions of the Insolvency and Bankruptcy Code, 2016) & Rs. 23,75,95,982.13 (Rupees Twenty-Three Crores Seventy-Five Lakhs Ninety-Five Thousand Nine Hundred Eighty-Two and Thirteen Paise Only) in the account of M/S SHILPI FLOCKING CO. PVT. LTD.] as per the demand notice(s) dated 30-12-2025 plus further interest, cost & expenses thereon (Subject to subsequent recovery, if any) due to Secured Creditor i.e. Union Bank of India from **M/S SHILPI FLOCKING CO. PVT. LTD., MR. BRIJESH PRATAP RANGBAHADUR SINGH, MR. SURESH PRATAP RANGBAHADUR SINGH, MR. BRIJESH PRATAP RANGBAHADUR SINGH & ORS. (LEGAL HEIRS OF LATE. RANGBAHADUR SAHAJIT SINGH), MR.**

SURESH PRATAP RANGBAHADUR SINGH & ORS. (LEGAL HEIRS OF LATE. RANGBAHADUR SAHAJIT SINGH), M/S SUMEET PROPERTY DEVELOPERS (INDIA) PVT. LTD., M/S PURVI INDUSTRIES (A PROPRIETORSHIP CONCERN OF MR. BRIJESH PRATAP SINGH) & MR. SANJAY RAJARAM SINGH.

The Reserve Price and the Earnest Money Deposit are also mentioned hereunder:

S.NO	DESCRIPTION OF IMMOVABLE PROPERTY(IES)						
1	Flat No. 1001 admn. 637 sq.ft. (Carpet Area) & Flat No. 1002, 10th Floor, admn. 636 sq.ft. (Carpet Area), 10th Floor, 'A' Wing in a society known as Sheth Residency Park CHS Ltd., constructed on the plot of land bearing Survey No. 18, Hissa Nos. 3 & 5, Survey No. 17, Hissa No. 8, Survey No. 19, Hissa Nos. 8 & 9, CTS Nos. 428 & 428/1 to 21, lying, being situated at Old Karlekar Wadi, Opp. Gavanpada, Mulund (East), Mumbai within the limits of Brihan-Mumbai Municipal Corporation & in the Sub-Registration District & Registration District Mumbai City & Mumbai Suburban in the name of Mr. Brijesh Pratap Rangbahadur Singh (Flat No. 1001) & Mr. Suresh Pratap Rangbahadur Singh (Flat No. 1002) (Under Symbolic Possession) Encumbrances, if any known to the Bank: Nil <table><tr><td>Reserve Price</td><td>:</td><td>Rs. 3,33,48,000.00</td></tr><tr><td>Earnest Money Deposit (EMD)</td><td>:</td><td>10% of the Reserve Price</td></tr></table>	Reserve Price	:	Rs. 3,33,48,000.00	Earnest Money Deposit (EMD)	:	10% of the Reserve Price
Reserve Price	:	Rs. 3,33,48,000.00					
Earnest Money Deposit (EMD)	:	10% of the Reserve Price					
2	Flat No. 1003, 10th Floor, admn. 600 sq.ft. (Carpet Area), 'A' Wing in a society known as Sheth Residency Park CHS Ltd., constructed on the plot of land bearing Survey No. 18, Hissa Nos. 3 & 5, Survey No. 17, Hissa No. 8, Survey No. 19, Hissa Nos. 8 & 9, CTS Nos. 428 & 428/1 to 21, lying, being situated at Old Karlekar Wadi, Opp. Gavanpada, Mulund (East), Mumbai within the limits of Brihan-Mumbai Municipal Corporation & in the Sub-Registration District & Registration District Mumbai City & Mumbai Suburban in the name of Late. Rangbahadur Sahajit Singh (Under Symbolic Possession) Encumbrances, if any known to the Bank: Nil <table><tr><td>Reserve Price</td><td>:</td><td>Rs. 1,61,78,000.00</td></tr><tr><td>Earnest Money Deposit (EMD)</td><td>:</td><td>10% of the Reserve Price</td></tr></table>	Reserve Price	:	Rs. 1,61,78,000.00	Earnest Money Deposit (EMD)	:	10% of the Reserve Price
Reserve Price	:	Rs. 1,61,78,000.00					
Earnest Money Deposit (EMD)	:	10% of the Reserve Price					
3	All that piece & parcel of NA land bearing New Survey No. 115, Plot Nos. 1 to 24 (Old Survey No. 105, Hissa No. 1B, 4) total admeasuring 6851 sq.mtrs. and land being Plot No. 25 to 28, admeasuring 3749 sq.mtrs., for Road and open space, with present & future construction, lying, being and situated at Village Antrat, Tarfe Varedi, Taluka – Karjat, District – Raigad in the Sub-Registration District of Karjat, District – Raigad in the name of Mr. Brijesh Pratap Rangbahadur Singh (Under Physical Possession) Encumbrances, if any known to the Bank: Nil <table><tr><td>Reserve Price</td><td>:</td><td>Rs. 2,07,23,000.00</td></tr><tr><td>Earnest Money Deposit (EMD)</td><td>:</td><td>10% of the Reserve Price</td></tr></table>	Reserve Price	:	Rs. 2,07,23,000.00	Earnest Money Deposit (EMD)	:	10% of the Reserve Price
Reserve Price	:	Rs. 2,07,23,000.00					
Earnest Money Deposit (EMD)	:	10% of the Reserve Price					
4	All that land together with all buildings and structures constructed to be constructed thereon situated at bearing Survey No./Gut No. 155/A (pt), admn., about 2-49-0 HRP at Village Sapronda, Tal. Wada, District – Thane within the limits of Sapronda Grampanchayat, Taluka Saza Kudus, Registration District, Thane in the name of M/s Purvi Industries (A Proprietorship Concern of Mr. Brijesh Pratap Singh) (Under Physical Possession) Encumbrances, if any known to the Bank: Nil <table><tr><td>Reserve Price</td><td>:</td><td>Rs. 4,44,38,000.00</td></tr></table>	Reserve Price	:	Rs. 4,44,38,000.00			
Reserve Price	:	Rs. 4,44,38,000.00					

	Earnest Money Deposit (EMD)	:	10% of the Reserve Price
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For detailed terms and conditions of the sale, please refer to the link provided in <https://www.unionbankofindia.bank.in/auction-property/viewauction-property.aspx> & www.baanknet.com The same is also enclosed herewith.

Place : MUMBAI
Date :20-05-2026

AMAN AGARWAL
CHIEF MANAGER
AUTHORISED OFFICER

Encl: Terms of sale



TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower	A	M/S PURVI METALS PVT. LTD. (currently under liquidation under the provisions of the Insolvency and Bankruptcy Code, 2016)
	B	M/S SHILPI FLOCKING CO. PVT. LTD. At - Plot No. 95, 96 & 129, Jawahar Co-Op Industrial Estate, Kamothe, Panvel, District - Raigad, Maharashtra - 410219
1.1. Name and address of the Co-Applicant	Not Available	
1.2. Name and address of the Guarantor	A	M/S SHILPI FLOCKING CO. PVT. LTD. At - Plot No. 95, 96 & 129, Jawahar Co-Op Industrial

	Estate, Kamothe, Panvel, District - Raigad, Maharashtra - 410219	
	B	MR. BRIJESH PRATAP RANGBAHADUR SINGH At - A-1001, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
	C	ESTATE OF LATE. RANGBAHADUR SAHAJIT SINGH, REPRESENTED BY:
	(i)	MR. BRIJESH PRATAP RANGBAHADUR SINGH & ORS. At - A-1001, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
	(ii)	MR. SURESH PRATAP RANGBAHADUR SINGH & ORS. At - A-1002, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
	D	M/S SUMEET PROPERTY DEVELOPERS (INDIA) PVT. LTD. At - H.No. 220, Sai Sadan, Near Citizen Hospital, Room No. 203, Above Meera Transport, -Kaneri, Bhiwandi, Maharashtra - 421302
	E	M/S PURVI INDUSTRIES (A Proprietorship Concern of Mr. Brijesh Pratap Singh) At - A-1001, A-Wing, Sheth Residency Park CHSL, Old Karlekarwadi, Gavanpada, Mulund (East), Mumbai - 400081
	F	MR. SANJAY RAJARAM SINGH At - N-42, Siddharth Rahiwashi Seva Sangh, Panch Nall, Lallubhai Compound Road, Tata Nagar, Govandi (West), Maharashtra - 400043 & Also At - Room No 102, 7B, 1st Floor, Renuka Mata Co. Op. Society, Lalu Bhai Compound, Govandi (West), Maharashtra - 400043
2. Name and address of the Secured Creditor		Union Bank of India, Stressed Asset Management Branch, Mumbai at Bharat House, Ground Floor, 104, M.S. Marg, Fort, Mumbai - 400001. E-mail - samvmumbai@unionbankofindia.bank.in
3. Description of immovable secured assets to be Sold: -		
A	Flat No. 1001 admn. 637 sq.ft. (Carpet Area) & Flat No. 1002, 10th Floor, admn. 636 sq.ft. (Carpet Area), 10th Floor, 'A' Wing in a society known as Sheth Residency Park CHS Ltd., constructed on the plot of land bearing Survey No. 18, Hissa Nos. 3 & 5, Survey No. 17, Hissa No. 8, Survey No. 19, Hissa Nos. 8 & 9, CTS Nos. 428 & 428/1 to 21, lying, being situated at Old Karlekar Wadi, Opp. Gavanpada,	

	Mulund (East), Mumbai within the limits of Brihan-Mumbai Municipal Corporation & in the Sub-Registration District & Registration District Mumbai City & Mumbai Suburban in the name of Mr. Brijesh Pratap Rangbahadur Singh (Flat No. 1001) & Mr. Suresh Pratap Rangbahadur Singh (Flat No. 1002) (Under Symbolic Possession)
B	Flat No. 1003, 10th Floor, admn. 600 sq.ft. (Carpet Area), 'A' Wing in a society known as Sheth Residency Park CHS Ltd., constructed on the plot of land bearing Survey No. 18, Hissa Nos. 3 & 5, Survey No. 17, Hissa No. 8, Survey No. 19, Hissa Nos. 8 & 9, CTS Nos. 428 & 428/1 to 21, lying, being situated at Old Karlekar Wadi, Opp. Gavanpada, Mulund (East), Mumbai within the limits of Brihan-Mumbai Municipal Corporation & in the Sub-Registration District & Registration District Mumbai City & Mumbai Suburban in the name of Late. Rangbahadur Sahajit Singh (Under Symbolic Possession)
C	All that piece & parcel of NA land bearing New Survey No. 115, Plot Nos. 1 to 24 (Old Survey No. 105, Hissa No. 1B, 4) total admeasuring 6851 sq.mtrs. and land being Plot No. 25 to 28, admeasuring 3749 sq.mtrs., for Road and open space, with present & future construction, lying, being and situated at Village Antrat, Tarfe Varedi, Taluka – Karjat, District – Raigad in the Sub-Registration District of Karjat, District – Raigad in the name of Mr. Brijesh Pratap Rangbahadur Singh (Under Physical Possession)
D	All that land together with all buildings and structures constructed to be constructed thereon situated at bearing Survey No./Gut No. 155/A (pt), admn., about 2-49-0 HRP at Village Sapronda, Tal. Wada, District – Thane within the limits of Sapronda Grampanchayat, Taluka Saza Kudus, Registration District, Thane in the name of M/s Purvi Industries (A Proprietorship Concern of Mr. Brijesh Pratap Singh) (Under Physical Possession)
4. The details of encumbrances, if any known to the Secured Creditor	Nil
5. Details of Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	Nil
6. Last date for submission of EMD	EMD shall be deposited and Linked/Mapped with the Property ID before the expiry of auction time prior to placing the bid. It is advisable to deposit and Link/Map the EMD amount with the property ID well in advance to avoid any technical glitch.
7. Date & Time of auction	29-06-2026, Monday from 12:00 p.m. to 05:00 p.m. (with 10 min unlimited auto extensions) E-auction website- https://baanknet.com
8. The secured debt for the recovery of which the immovable secured asset is to be sold:	Rs. 62,49,01,980.62 (Rupees Sixty-Two Crores Forty-Nine Lakhs One Thousand Nine Hundred Eighty and Sixty-Two Paise only) [comprising Rs. 38,73,05,998.49 (Rupees Thirty-Eight Crores Seventy-Three Lacs Five Thousand Nine Hundred Ninety-Eight and Forty-Nine Paise Only) in the account of M/S PURVI METALS PVT. LTD. (currently under liquidation under the provisions of the Insolvency and Bankruptcy Code, 2016) & Rs. 23,75,95,982.13 (Rupees Twenty-Three Crores Seventy-Five Lakhs Ninety-Five Thousand Nine Hundred Eighty-Two and Thirteen Paise Only) in the account of M/S

	SHILPI FLOCKING CO. PVT. LTD.] as per the demand notice(s) dated 30-12-2025 plus further interest, cost & expenses thereon (Subject to recovery subsequent to issuance of the above-mentioned demand notices, if any)		
9.1. Reserve price for the properties below which the immovable property may not be sold:		Property Particulars	Reserve Price (in Rs.)
	A	Flat No. 1001 & Flat No. 1002, 'A' Wing in a society known as Sheth Residency Park CHS Ltd., Mulund (East), Mumbai	3,33,48,000.00
	B	Flat No. 1003, 'A' Wing in a society known as Sheth Residency Park CHS Ltd., Mulund (East), Mumbai	1,61,78,000.00
	C	NA land bearing New Survey No. 115, Plot Nos. 1 to 24 (Old Survey No. 105, Hissa No. 1B, 4) total admeasuring 6851 sq.mtrs. and land being Plot No. 25 to 28, admeasuring 3749 sq.mtrs., at Village Antrat, Tarfe Varedi, Taluka – Karjat, District – Raigad	2,07,23,000.00
	D	Land together with all buildings and structures constructed to be constructed thereon situated at bearing Survey No./Gut No. 155/A (pt), admn., about 2-49-0 HRP at Village Sapronde, Tal. Wada, District – Thane	4,44,38,000.00
9.2. EMD Payable	10% of the Reserve Price mentioned above		
10.1. Registration			
The Online E-Auction will be held through web portal/website https://baanknet.com on the date and time mentioned above with unlimited extension of 10 minutes. The intending bidders / purchasers required to register through https://baanknet.com (Buyer Registration – link provided in the home page of the website) by using their mobile number and valid email-id. The intending bidders / purchasers further required to upload KYC documents and Bank Details. The intending bidders / purchasers can be guided by the Buyer Manual provided in the home page of the website			
10.2. KYC Verification			
While registering as buyer/bidder, the intending bidder / purchaser are required to upload KYC documents and Bank account details. Further, for approval of the KYC documents the bidder/ purchasers should have “Digi Locker” facility. Registration formalities shall be completed well in advance.			
10.3. EMD Payment			

On completion of KYC verification, the intending bidders / purchasers may login and make the EMD payment, for EMD payment intending bidder/purchasers can be guided by the buyer manual provided therein after login as buyer. Payment can be made through payment gateway and also by way of creating challans and deposit the amount in the wallet. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in the buyer Wallet, the intending bidders / purchasers will not be allowed to bid the property.

10.4 Bidding

The bidder has to select the property for which offer is submitted from the list mentioned in the above website and/ or bidder can directly enter Property ID.

10.5. Help Desk

- For queries contact Number: 8291220220 & email ID support.BAANKNET@psballiance.com
- For Registration and Login and Bidding Rules visit Buyer Manual link provided in the home page of <https://baanknet.com>
- **For auction related queries e-mail to samvmumbai@unionbankofindia.bank.in. File Handling Officer – Mr. Ritesh Kumar at Mobile No. 6353085020 & Authorized Officer- Mr. Aman Agarwal at Mobile No. 9833913331**

10.6 Steps Involved

- Register on <https://baanknet.com> using mobile number and email ID.
- Upload requisite KYC Documents.
- Pay EMD amount by Payment Gateways and also by Generate challan and transfer EMD amount to bidder's EMD Wallet.
- Link/ Map the EMD amount with the property ID from the wallet of the bidder/ purchaser ID
- Submission of bid shall be through Online mode on the auction date and time.
- In case of successful Bid, the balance bid amount to be paid as per the terms as mentioned hereunder.

Bidders are advised to go through the website: <https://baanknet.com> and <https://www.unionbankofindia.co.in/auction-property/view-auction-property.aspx> for detailed terms and conditions of Auction Sale before submitting their bids and taking part in the E-Auction sale proceedings. Successful bidder will be intimated through e-mail after the closing of the e-Bidding Process.

11. The intending bidders may, if they choose, after taking prior appointment from the Authorised Officer, inspect the immovable/movable secured assets to be sold before the date of E-Auction. It shall be the sole responsibility of the bidders to inspect and satisfy themselves about the secured assets and specification before submitting the bid. On participation by any person or corporate it shall be deemed that the bidders have fully satisfied themselves as to the property /assets and claims/ dues affecting the property under Sale in all respects.

12. (a) In case of bidding, the bid increment shall not be less than **Rs. 1,00,000.00**, wherein excess of highest bid amount or the immediately preceding bid, as the case may be with multiple increment value, i.e. **Rs. 1,00,000.00** applicable to the corresponding properties. **(b)** Invariably, the first bid of the property/ies will be Reserve Price + one Increment. This amount will be the minimum bid amount to participate in bidding process.

13. The sale will be confirmed in favour of the highest bidder and the confirmation of sale shall be subject to the confirmation by the Secured Creditor.

14. Bids once made shall not be cancelled or withdrawn. The failure on the part of bidder to comply with any of the terms and conditions of e-auction, mentioned herein will result in forfeiture of the

amount paid by the bidder.
15. The successful bidder so declared by the Authorised Officer shall deposit 25% of the Sale Price (inclusive of EMD) in Cash/DD/RTGS/NEFT/Internet transfer/Cheque subject to realisation, immediately on the sale day or not later than next working day with the Bank in the account bearing Number 087021980050000 of the Union Bank of India, Stressed Asset Management Branch, IFSC Code – UBIN0908703 and the balance 75% of the Sale Price on or before 15th day of confirmation of Sale or within such extended period as agreed upon in writing between the secured creditor and the purchaser, in any case not exceeding 3 months. In the event of failure to tender 25% (15%+EMD) of the sale price as per the terms of Sale by the successful bidder, the EMD so deposited by him shall be forfeited to secured creditor and the bid accepted shall stand cancelled automatically and the defaulting bidder shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold. In default of payment of balance amount of purchase price before 15 days from the date of confirmation of sale by the Secured Creditor or such extended period as may be mutually agreed upon between the secured creditor and the purchaser (not exceeding 3 months) the amount already deposited by the auction purchaser shall be forfeited and the property shall forthwith be sold again and the defaulting purchaser shall neither have claim on the property nor on any part of the sum for which it may be subsequently sold.
16. The Authorised Officer may, where the property sold is subject to any encumbrances, if he thinks fit, allow the purchaser to deposit with him the money required to discharge the encumbrances and any interest due thereon together with such additional amount that may be sufficient to meet the contingencies or further costs, expenses and interest as may be determined by him. On such deposit of money for discharge of encumbrances, the Authorised Officer may issue or cause the purchaser to issue the notices to the persons interested in or entitled to the money deposited with him and take steps to make the payment accordingly.
17. On confirmation of sale by the secured creditor and if the terms of payment have been complied with by the successful bidder, the Authorised Officer shall issue a certificate of sale of immovable property in favour of the purchaser in Appendix-V to the Security Interest (Enforcement) Rules, 2002.
18. Legal charges for conveyance, stamp duty, registration charges and other incidental charges as applicable shall be borne by the successful bidder only.
19. As per provision of Section 194-IA of Income Tax Act, 1961, TDS @ 1 % will be applicable on the sale proceeds or stamp duty value of such property, whichever is higher, where either sale proceeds or stamp duty value is Rs. 50,00,000/-(Rupees fifty lakhs) and above. The successful bidder/ purchaser shall deduct the TDS from the sale price and deposit the same with the Income Tax Department quoting Bank's name and PAN as a seller and submit the original receipt of the TDS certificate to the Bank (Applicable for immovable property, other than Agricultural land). In case of movable/plant & machinery/stocks/goods etc. GST charges will be applicable as per the prescribed norms over & above the sale price.
20. The Authorised Officer will deliver the properties mentioned hereinabove at Serial No. 3.A & 3.B on the basis of SYMBOLIC POSSESSION and the properties mentioned hereinabove at Serial No. 3.C & 3.D on the basis of PHYSICAL POSSESSION taken on "as is where is" basis, to the purchaser, free from encumbrances, known to the Secured Creditor on deposit of money by the purchaser towards the discharge of such encumbrances.
21. The certificate of sale will be issued specifically mentioning whether the purchaser has purchased the immovable/movable secured assets free from any encumbrances known to the secured creditor or not. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction shall be entertained.

22. The unsuccessful Bidders who have deposited EMD shall be entitled to have the same refunded without any interest immediately after the confirmation of sale by the Authorised Officer in favour of successful bidder. The unsuccessful bidder is required to place request for refund with https://baanknet.com. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
23. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.
24. In case any dispute arises as to the validity of the bid(s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Bank shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank
25. The bank/service provider for e-auction shall not have any liability towards bidders for any interruption or delay or technical snag in access to the site irrespective of the causes.
26. The above immovable secured assets will be sold in "As is where is", "As is What is" and "whatever there is" condition.
27. The entire sale consideration shall be exclusively available for appropriation towards dues to the Bank and it is exclusive of encumbrances of all statutory dues, maintenance charges and other dues/charges if any, shall be settled by the proposed purchaser out of his own sources.
28. To the best of information and knowledge of the Authorised Officer, there is no encumbrance on the property except as stated above in point No.4 & 5. However, the intending bidders should make their own independent enquiry regarding the encumbrances, title of the property put to auction and the 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 to sell the property. The Authorised Officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.

Place : MUMBAI
Date : 20-05-2026

AMAN AGARWAL
AUTHORISED OFFICER
CHIEF MANAGER