आज़ादी का अमृत महोत्सव यूनियन बैंक ऑफ इंडिया भारत सरकार का उपक्रम Union Bank of India A Government of India Undertaking Azadi Ka Amrit Mahotsav

STATION ROAD AKOLA BRANCH

Dhagekar Complex, Opp. Akola Cricket Club, Station Road, Near Tower Chowk Akola- 444001

By Regd Post & Courier

To:
1.NAME OF BORROWER
1(a)Gulnaz Parveen Irfan Mujahed
add 1: Near petrol pump agar bes old city Akola Maharashtra 444002
add 2:ground floor flat no G-1 nazul sheet no 17-c plot no 86+87 sahara tower appartment old city akola
add 3:Rooh Afza khanam urdu high school ratanlal plot akola maharashtra

1(b)Irfan Mujahid Mohammad Zaman
add 1:Ground floor flat no G-1 plot no 86+87, Sahara Tower appartment old city Akola Maharashtra
add 2:flat no 505 gr Floor Sahara Tower Appartment agar base Akola Maharashtra 444001

2. NAME OF GUARANTOR
1.Syed rehan ali syed gajanfar ali
Add 1: Firdos colony near ya allah masjid Akola Maharashtra 444004
Dear Sir/Madam,

Sub: Notice of 15 days for sale of immovable secured assets under Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002.

1. Union Bank of India, **Station Road Akola Branch**, the secured creditor, caused a demand notice dated 03.10.2024 under Section 13(2) of the Securitisation 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 Authorised Officer, has taken **constructive** possession of the immovable secured assets under Section 13(4) of the Act read with Rule 8 of Security Interest (Enforcement) Rules, 2002 on 01.03.2025.
2. As you have failed to clear the dues of the secured creditor, the scheduled immovable secured assets that have been taken possession of by the Authorised Officer, will be sold by holding public E-auction on 24.06.2026 (12 noon to 5 pm) by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price will be **₹.28,76,000.00** (Rupees Twenty Eight Lakh Seventy Six Thousand Only).

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 and the same is also enclosed herewith.

Yours faithfully
For UNION BANK OF INDIA
Kumar
Pankaj Kumar
Authorised Officer

Place: **AKOLA**
Date : **01.06.2026**

AUTHORISED OFFICER
FOR UNION BANK OF INDIA

Encl: Sale Notice

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	a)Gulnaz Parveen Irfan Mujahed add 1: Near petrol pump agar bes old city Akola Maharashtra 444002 add 2:ground floor flat no G-1 nazul sheet no 17-c plot no 86+87 sahara tower appartment old city akola add 3:Rooh Afza khanam urdu high school ratanlal plot akola maharashtra 1(b)Irfan Mujahid Mohammad Zaman add 1:Ground floor flat no G-1 plot no 86+87, Sahara Tower appartment old city Akola Maharashtra add 2:flat no 505 gr Floor Sahara Tower Appartment agar base Akola Maharashtra 444001 2. NAME OF GUARANTOR 1.Syed rehan ali syed gajanfar ali Add 1: Firdos colony near ya allah masjid Akola Maharashtra 444004
2. Name and address of the Secured Creditor :	Union Bank of India Station Road Akola Branch Address: Dhagekar Complex, Opp. Akola Cricket Club, Station Road,Near Tower Chowk Akola- 444001
3. Description of immovable secured assets to be Sold: **All that Piece & Parcel of Ground Floor Flat No G-1Nazul Sheet No 35-C, Nazul Plot no,17 hayat Orbit, Akbar Plot Mouje naygaon, Akola Ta. Dist. Akola Maharashtra Area- 89 Sq. mt.** **Bounded as-** **East :Road** **West :Road** **North :Parking and after part of plot** **South :Part of plot.**	
4.The details of encumbrances, if any known to the Secured Creditor	NOT KNOWN TO THE BRANCH
5. Details of Stay / Status Quo/ Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc.	NOT KNOWN TO THE BRANCH
6. Last date for submission of EMD	EMD shall be deposited and Linked/Map the EMD amount with the Property ID before End Time of Auction as per clause 7 below. 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	Date. 24.06.2026 from 12:00 Noon to 05:00 PM (with 10 minutes 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.53,24,539.31 (Rupees Fifty Three Lakh Twenty Four Thousand Five Hundred Thirty Nine & Thirty One Paisa Only) with further interest, cost & expenses.
9.1 Reserve price for the properties below which the immovable property may not be sold:	Rs.28,76,000.00 (Rupees Twenty Eight Lakh Seventy Six Thousand Only).
9.2 EMD Payable	Rs.2,87,600.00 (Rupees Two Lakh Eighty Seven Thousand Six Hundred Only)
10. 1. Registration	

the **account bearing Number** 323501980050000 **IFSC code UBIN0532355** 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 the bidder 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 registration of sale certificate, 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 property on the basis of symbolic/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 movable/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 and other dues 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. 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