

Asset Recovery Branch
Mezzanine Floor, 21, Veena Chambers, Dalal Street, Fort, Mumbai-400001,
Website Address: <https://www.unionbankofindia.bank.in>
Email – ubin0553352@unionbankofindia.bank.in

By Speed Post/Affixation

To:

Mr. Lalsingh Udaysingh Chadana (Borrower) AT: Flat No 302, 3 rd Floor, Anjali Apartment, Neral Badlapur road, Village Mamdapur, Taluka Karjat, Dist. Raigad- 410101	Mr. Lalsingh Udaysingh Chadana (Borrower) C/o Shree Ashapura Coconut Shop No 14, Om Sadnika Apartment, plot no 265/2/3, Uran Road, Uran Naka, Old Panvel, Navi Mumbai, Raigad-410206.
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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, the secured creditor, caused a demand notice dated 12.08.2024 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 14.01.2025.
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 28.07.2026 BETWEEN 12:00 PM AND 05:00 PM by inviting Bids from the public through online mode on www.baanknet.com.
3. The Reserve Price will be ₹. 15,62,000/- (Rupees Fifteen Lakh Sixty-Two 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,

Place : Mumbai
Date: 01.07.2026

RAJESH KUMAR
CHIEF MANAGER & AUTHORISED OFFICER
FOR UNION BANK OF INDIA



Encl: Sale Notice

[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 Mr. Lalsingh Udaysingh Chadana that the below described immovable property 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 **28.07.2026 BETWEEN 12:00 PM AND 05:00 PM**, for recovery of Rs. 21,72,304.41 (Rupees Twenty-One Lakh Seventy-Two Thousand Three Hundred Four & Paise Forty-One Only) as on 31.03.2026 with further interest, cost and charges from 01.04.2026 due to Secured Creditor, Union Bank of India from Borrower Mr. Lalsingh Udaysingh Chadana the reserve price will be **15,62,000/-** (Rupees Fifteen Lakh Sixty-Two Thousand Only) and the earnest money deposit will be **Rs. 1,57,000/-** (Rupees One Lakh Fifty-Seven Thousand Only)

Description of Immovable Property

All that piece & parcel of property Flat No 302, 3rd Floor, Admeasuring 426 Sq. Ft (carpet area) Anjali Apartment, Neral Badlapur road, Village Mamdapur, Taluka Karjat, Dist. Raigad-410101 owned by Mr. Lalsingh Udaysingh Chadana.

List of Encumbrances: Society & Other dues if any as may be claimed though the same is not verifiable at our end.

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>. The same is also enclosed herewith.

Place : Mumbai
Date: 01.07.2026

Encl: Sale Notice

RAJESH KUMAR
CHIEF MANAGER & AUTHORISED OFFICER
FOR UNION BANK OF INDIA



TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower, Co-Applicant and Guarantor	Lalsingh Udaysingh Chadana Address AT: A) Flat No 302,3 rd Floor, Anjali Apartment, Neral Badlapur road, Village Mamdapur, Taluka Karjat, Dist. Raigad-410101 B) C/o Shree Ashapura Coconut Shop No 14, Om Sadnika Apartment, plot no 265/2/3, Uran Road, Uran Naka, Old Panvel, Navi Mumbai, Raigad-410206.
2. Name and address of the Secured Creditor:	Union Bank of India Asset Recovery Branch Mumbai Address: 21, Veena Chambers, Mezzanine Floor, Dalal Street, Fort, Mumbai-400001
3. Description of immovable secured assets to be Sold:	Description of Immovable Property: - All that piece & parcel of property Flat No 302,3 rd Floor, Admeasuring 426 Sq. Ft (carpet area) Anjali Apartment, Neral Badlapur road, Village Mamdapur, Taluka Karjat, Dist. Raigad-410101 owned by Mr. Lalsingh Udaysingh Chadana
4. The details of encumbrances, if any known to the Secured Creditor	Society & Other dues may exist.
5. Details of Stay / Status Quo/ 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/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	28.07.2026 from 12:00 Noon to 05:00PM (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.21,72,304.41 (Rupees Twenty-One Lakh Seventy-Two Thousand Three Hundred Four & Paisa Forty-One Only) as on 31.03.2026 with further interest, cost and charges from 01.04.2026
9.1 Reserve price for the properties below which the immovable property may not be sold:	Rs. 15,62,000/- (Rupees Fifteen Lakh Sixty-Two Thousand Only)
9.2 EMD Payable	Rs.1,57,000/- (Rupees One Lakh Fifty-Seven Thousand Only)
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	

Classification: Internal



10. 3. EMD Payment

10.4 Bidding

10. 5. Help Desk

- ### 10.6 Steps Involved

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), immediately on the sale day or not later than next working day with the Bank in the account bearing Number 533501980050000 IFSC code-UBIN0553352 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 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: 01.07.2026

RAJESH KUMAR
CHIEF MANAGER & AUTHORISED OFFICER
FOR UNION BANK OF INDIA

