ASSET RECOVERY BRANCH, SURAT

BY REGD POST & COURIER

To:

1	**Mr. Jha Dhruvkumar Dinesh (Borrower & Mortgagor)** **At A/3 Pushpvatika Society, Near Amirtha Academy, P.O. ONGC Colony, Gadkhol, Ankleshwar, PIN- 393001**
2	**Mr. Neeraj Dhunmun (Guarantor)** **At House No. 8, Suryadeep Society, Near Shyamvilla, Kapodara Patia, Ankleshwar - 393001**

Dear Sir/Madam,

SUB: NOTICE OF 15 DAYS FOR SALE OF IMMOVABLE SECURED ASSETS UNDER RULE 8 OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002.

1. **Union Bank of India, Ankleshwar Branch, situated at Ground Floor, Near Panchayat Bhavan, Ankleshwar, PIN- 393001**, the secured creditor, caused a demand notice dated **14-09-2023** 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 Authorised 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. Possession notice dated **08-12-2023** issued by the Authorized Officer, as per Appendix IV to the Security Interest (Enforcement) Rules, 2002 was delivered to you and the same was also affixed to the properties mortgaged with the Secured Creditor, apart from publication of the same in newspapers. Please note that as per the said demand notice you were informed about your right to redeem the property within the time available under Section 13(8) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. As you have failed to clear the dues of the secured creditor, the immovable secured assets that have been taken possession of by the Authorised Officer, will be sold by holding public E-auction **on Thursday, 26 November 2026 12:00 p.m. to 05:00 p.m.** by inviting Bids from the public through online mode on www.baanknet.com.

3. You are also requested to ensure participation by parties interested in buying the immovable secured assets in the sale as proposed above.

4. A copy of the terms of sale is enclosed for your reference. Please note that the Auction will be conducted through E-Auction mode on the date and time mentioned in the enclosed terms of sale.

Yours faithfully,

Place: Surat
Date :02-11-2026

AUTHORISED OFFICER
FOR UNION BANK OF INDIA

TERMS AND CONDITIONS OF SALE OF IMMOVABLE SECURED ASSETS

1. Name and address of the Borrower	1	**Mr. Jha Dhruvkumar Dinesh** At A/3 Pushpvatika Society, Near Amirtha Academy, P.O. ONGC Colony, Gadkhol, Ankleshwar, PIN- 393001
Name and address of the Co-Applicant	1	NA
Name and address of the Guarantor	1	**Mr. Neeraj Dhunmun** At House No. 8, Suryadeep Society, Near Shyamvilla, Kapodara Patia, Ankleshwar - 393001
2. Name and address of the Secured Creditor	**UNION BANK OF INDIA, ARB SURAT Branch, TULSI MARKET, RING ROAD, MANDARWAZA, SURAT - 395002**	
3. Description of immovable secured assets to be Sold **Residential Flat No. T-1, Building B-1, Jaldhara Co-Op Housing Society, Plot No. 1201, R.S. No. 222 Paikee Super Built-Up 131 Sqr. Mtr.) Jaldhara Chokdi, GIDC, Ankleshwar - 393002.** **Boundary: North- Flat No. T/2 of the Building; South- Adjoining Building No. C/1; East- Adjoining Open Spa East- Adjoining Open Space and Road.**		
4.The details of encumbrances, if any known to the Secured Creditor	Nil	
5. Details of Stay / Status Quo /Litigation pending against the property, if any, known to the secured creditor in Courts/Tribunals etc	NA	
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	**Thursday, 26 November 2026 12:00 p.m. to 05:00 p.m.** (with 10 min unlimited auto extensions) E-auction website-www.baanknet.com.	
8. The secured debt for the recovery of which the immovable secured asset is to be sold:	**Rs. 12,82,181.35 (Rupees Twelve Lakh Eighty Two Thousand One Hundred Eighty One and Pasie Thirty Five only) as per demand notice dated 14-09-2023 with further interest, cost & expenses.**	
9.1 Reserve price for the properties below which the immovable property may not be sold:	**Rs. 11,48,000.00 (Rupees Eleven Lakh Forty Eight Thousand only)**	
9.2 EMD Payable	**Rs. 1,14,800.00 (Rupees One Lakh Fourteen Thousand Eight Hundred 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. They are further required to upload KYC documents and Bank Details.

10. 2. KYC Verification

On completion of registration, the intending bidders / purchasers are required to upload KYC documents and Bank account details. KYC documents shall be verified by e-auction service provider which may take 2 to 3 working days. Hence the registration and uploading formalities are to be completed well in advance.

10. 3. EMD Payment

On completion of KYC verification, the intending bidders / purchasers are required to pay EMD through NEFT/RTGS/NET BANKING/UPI by generating a Challan through this website in his/their Global EMD Wallet. Payment should be made within 3 days after generating the Challan for NEFT / RTGS otherwise the Challan shall become invalid. The payment shall be ensured well in advance before the stipulated time. If the required EMD amount is not held in their Global Wallet, they will not be allowed to participate. Payment of EMD in any other mode will not be accepted. The Earnest Money Deposit shall not bear any interest and in case of unsuccessful bid, the same will be returned to the unsuccessful bidder by the service provider without interest.

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 arb.surat@unionbankofindia.com or contact - UNION BANK OF INDIA, ARB SURAT Branch, TULSI MARKET, RING ROAD, MANDARWAZA, SURAT - 395002, E-mail ID - UBIN0579823@unionbankofindia.bank. Branch Manager cum Authorised Officer- Mr. Rahul Kumar at Mobile Mo. 7859011911.***

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.
- 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 and www.unionbankofindia.co.in tenders 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.12,000.00 (Rupees Twelve Thousand only)** in excess of highest bid amount or the immediate preceding bid, as the case may be with multiple increment value of **Rs.12,000.00 (Rupees Twelve Thousand only)**

(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 favor 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 realization, immediately on the sale day or not later than next working day with the Bank **account bearing Number 798201980050000 of the Union Bank of India, ARB Surat, IFSC Code -UBIN0579823** 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 favor 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 Section 194-IA of the 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 in Form No. 16-B, containing the Bank's name and the PAN number as a seller and submit the original receipt of the TDS Certificate to the Bank. (Applicable for immovable property, other than Agricultural land)
20. The Authorised Officer will deliver the property 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. If the Borrower were to pay to the Authorised Officer the entire amount due, with the up-to-date expenses including the expenses / charges / cost in taking possession and conducting the sale, to the secured creditor before e-Auction, the sale by E auction may be cancelled by the Authorised Officer.
24. Bank, the Secured Creditor, reserves the right to accept / reject the highest bid without assigning any reason thereof or to cancel the sale.
25. 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
26. 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.
27. The above immovable secured assets will be sold in **"As is where is", "As is What is" and "whatever there is"** condition.
28. The Sale shall be subject to the outcome of Securitisation Application u/s 17 pending or filed in future by the Debtor, if any.
29. 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.
30. 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: Surat
Date:02-11-2026

AUTHORISED OFFICER
FOR UNION BANK OF INDIA