UCO BANK

Branch Office: *UCO Bank, Gandhidham,Plot no-6 &7,Sector-9,Gandhidham, Kutchh, Pin 370201, Email: gandhi@Ucobank.co.In*

Zonal Office: *UCO Bank, Recovery Department, Zonal Office, Near Sanyas Ashram, Ashram Road, Ahmedabad, Pin-380009 Phone : 079-40176910/40176900, E mail : zo.ahmedabad@ucobank.co.in*

E-AUCTION SALE NOTICE TO GENERAL PUBLIC

(1) Date of Inspection **18.03.2024**

(2) Date of E-Auction **20.03.2024**

Whereas under section 13(2) of the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, the Authorized Officer has issued demand notice dated 11.09.2023 for the recovery of sum of **Rs 642847.40 (Rupees Six lakhs forty two'thousand eight hundred forty seven and paisa forty only) as on 29-08-2023 (Inclusive of interest charged up to 30-04-2023)** from the borrowers/guarantors/mortgagors (herein referred to as borrowers). Further, In exercise of powers contained in the 'Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002,the Authorized Officer has taken the physical possession of the under mentioned secured assets on 16.11.2023 which are held as securities in respect of Loan/credit facilities granted to **Mrs. Mamta Subhash Mundetia & Mr. Subhash Ram,** Whereas sale of the secured asset/s is to be made through **Public E-Auction** for recovery of the secured debt due to **UCO BANK as on 29-08-2023** amounting to **Rs 642847.40 (Rupees Six lakhs forty two thousand eight hundred forty seven and paisa forty only) as on 29-08-2023 plus unapplied interest, expenses & incidental charges etc.thereon.** The General Public is invited to bid either personally or by duly authorized agent.

Details OF THE SECURED ASSETS

Name of the Borrower	Description of Secured Assets	Outstanding Amount	Reserve Price	Earnest Money Deposit (EMD) Amount	Date & Time of Inspection	Date & Time of E-Auction
Mrs. Mamta Subhash Mundetia & Mr. Subhash Ram	**Plot no-113-A, Survey No. 248/1/P & 254/2/P, Bageshree Nagar -3, Vill- Varsamedi, Anjar, Kutchh, Gujarat - 370110**	**Rs 642847.40 (Rupees Six lakhs forty two thousand eight hundred forty seven and paisa forty only) as on 29-08-2023 plus unapplied interest, expenses & incidental charges etc.thereon.**	Rs. 693000/-	Rs. 69300/- Bid Increase Amount- Rs. 10000/	18/03/2024 Time: 01.00 PM to 4.00 PM	20/03/2024 Time: 01.00 PM to 4.00 PM With unlimited 10 minutes auto extension for bid

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:

i. The properties are being sold on" **As is where is", As is what is", and "Whatever there is".**

ii. 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.

iii. The secured asset will not be sold below the reserve price.

iv. The auction sale will be "online through e-auction portal *https://WWW.mstcecommerce.com/auctionhome/ibapi/index.jsp*

v. The bidders are also advised to go through the portal ***https://ibapi.in*** or ***https://WWW.mstcecommerce.com/auctionhome/ibapi/index.jsp***

vi. For more details if any prospective bidders may contact **Mr. Satyam Kishor Agarwal, Branch Head (Mobile No. 7405245167)**

vii. **The intending Bidders/ Purchasers are requested to register on portal** https://www.mstcecommerce.com(Direct link *https://WWW.mstcecommerce.com/auctionhome/ibapi/index.jsp)* using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers have to transfer the EMD amount using online mode in his Global EMD Wallet well in advancebefore the e-Auction Date in the portal. The Bidder registration, submission & verification of KYC documents and transfer of EMD in wallet must be completed well in advance at least two days before auction date. In case Auction purchaser submits the KYC documents within two days preceding the Auction date, Authorised Officer/Bank,e-auction service provider is having liberty to accept and complete the KYC verification & EMD amount. However in such event the Authorised Officer/Bank,e-auction service provider will not be held liable for any delay/failure for verification of KYC documents and failure to transfer EMD in wallet.

viii. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online i.e. through NEFT after generation of Challan from (https:www.mstcecommerce.com) in bidders Global EMD Wallet. NEFT challan will be valid for one transaction only. If multiple transactions are made, only first will be reconciled and other transaction(s) shall not be considered. NEFT transfer can be done from any Scheduled Commercial Bank, only NEFT mode should be used for fund transfer. Use of any other payment mode would result in non-credit of EMD amount in the Bidder's wallet. Payment of EMD by any other mode such as Cheques will not be accepted. The Earnest money deposited shall not bear any interest. For refund of EMD of the unsuccessful bidder's, Bidder has to seek the refund online from E-Auction service provider by logging in https://www.mstcecommerce.com and by following procedure for refund given therein and only after seeking refund online, the refund will be made by the e-auction service provider. EMD amount of unsuccessful bidders will be returned without interest. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.

ix. Platform (https:www.mstcecommerce.com) for e-Auction will be provided by Bank's e-Auction service provider M/S MSTC Limited having its Registered office at 225-C, A.J.C. Bose Road, Kolkata- 700020 (contact Phone & Toll free Numbers 079-41072412/ 411/ 413 or 1800-103-5342). The intending Bidders/ Purchasers are required to participate in the e-Auction process at e-auction service provider's **website https:www.mstcecommerce.com.** This Service Provider will also provide online demonstration/ training for intending bidders/purchasers on e-Auction on the portal before the e-auction. The sale notice containing the terms and conditions of sale is uploaded in the direct link https://ibapi.in. The intending participants of e-auction may download free of cost, copies Terms & conditions of e-auction, Help manual on operational part of e-auction related to this e-auction from e-Bikray portal (https://www.ibapi.in).

x. The bid price to be submitted shall be equivalent or above the reserve price and during the e-auction bidders will be allowed to offer higher bid in inter-se bidding over & above the last bid quoted and by maximum increase in the bid amount given in the table to the last higher bid of the bidders. The bidders shall increase their bids in multiplies of the amount specified in the public sale notice. Unlimited extension of **10 minutes** time will be given in case of receipt of bid in last **ten minutes.** Ten minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of Ten minutes to the the last highest bid, the e-auction shall be closed.

xi. Intending bidders are advised to properly read the Sale Notice, Terms & Conditions of e-auction, help Manual on operational part of e-auction and follow them strictly.

xii. **Only those bidders holding valid user id and password and confirmed wallet** (virtual) created by the service provider for bidding purpose, Service provider (MSTC) **shall be eligible to participate in the on-line auction. Bidder"s Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding as on auction date.** Bidders may give

offers either for one or more properties. In case of offers for more than one property bidders will have to deposit EMD for each property.

xiii. 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.

xiv. After finalization of e-auction by the Authorized Officer, successful bidder will be informed by our above referred service provide through SMS/email (on mobile no/email address given by them/registered with the service provider).

xv. The bidders shall improve their offer in multiple of **Rs 10000**/-(Rs Ten Thousand Only). In case bid is placed in the last Ten minutes of the closing time of the auction, the closing time will automatically get extended for 10 minutes.

xvi. Auction would commence at the reserve price and bidders shall improve their offer as stated herein above. on closure of 'on line auction' the highest bidder shall be declared as successful bidder and such sale shall be subject to confirmation by the Secured Creditor.

xvii. The successful bidder shall have to deposit 25% of the bid/sale amount immediately to his/her vault as mentioned at Sl NO.II above and the earnest money shall be adjusted towards 25% of the bid/sale amount. In case of default in payment of the remaining 25% of the bid amount within the prescribed period. The amount deposited will be forfeited and the secured asset will be resold.

xviii. The successful bidder shall be required to deposit the balance 75% of the bid amount within 15 days from the date of confirmation of sale. In case of default in payment of the remaining 75% of the bid amount within the prescribed period, the amount deposited will be forfeited and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold.

xix. If the dues of the bank together with all costs, charges and expenses incurred by them or part thereof as may be acceptable to the bank are tendered by/on behalf of the borrowers or guarantor/s, at any time on or before the date fixed for sale, the sale of asset may be cancelled.

xx. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.

xxi. The sale certificate shall be issued in the same name in which the Bid is submitted.

xxii. Any other encumbrances known to the Bank or is not known. The Authorized Officer or the Bank shall not be responsible for any charge, lien, encumbrances, or any other dues to the Government or anyone else in respect of properties E-Auctioned)The Intending Bidder is advised to make their own independent inquiries regarding the encumbrances on the property including statutory liabilities, arrears of property tax, electricity dues etc.

xxiii. 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. The successful Auction purchaser/ Bidder shall have to pay applicable GST to Bank on the Bid amount.

xxiv. The Sale Certificate will not be issued pending operation of any stay/injunction/restraint order passed by the DRT/DRAT/High Court or any other court against the issue of sale Certificate. Further no interest will be paid on the amount deposited during this period. The deposit made by the successful bidder, pending execution of Sale Certificate, will be kept in non-interest bearing deposit account. No request for return of deposit either in part or full/cancellation of sale will be entertained. In case of stay of further proceeding by DRT/DRAT/High Court or any other court, the auction may either be deferred or cancelled and persons participating in the sale shall have no right to claim damage, compensation or cost for such postponement or cancellation against Authorized Officer/Bank.

xxv. The bidder should ensure proper internet connectivity, power back-up etc. 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.

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

STATUTORY 30 DAYS SALE NOTICE UNDER RULE 8(6) READ WITH RULE 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES

The borrower/guarantor/mortgagor are hereby notified to pay the sum as mentioned above along with up to date interest and other expenses /charges before the date of e-Auction, failing which the secured Asset(s) will be sold/auctioned to discharge of the liability.

Date: 13.02.2024
Place: Gandhidham

For, UCO Bank
Chief Manager And Authorised Officer
Satyam Kishor Agrawal
EMP No 53630

Authorized Officer
UCO Bank