

THE TERMS AND CONDITIONS OF SALE
PROPERTY WILL BE SOLD ON "AS IS WHERE IS, AS IS WHAT IS AND WHAT-EVER THERE
IS" BASIS

1	Name and address of the Borrower	1. Mr. Pravin Prakash Shimpi 2. Mrs. Manisha Pravin Shimpi (i) 905/5, Express Building, Vasant Valley, Gandhare Vill near Madhav Sankalp, Khadakpada, Kalyan West, Thane - 4213001 (ii) Flat No. 1704, Neelkanth Greens, E-1, Snowdrop, GB Road, Manpada, Thane - 400607 (iii) Citi Solutions Warehousing & Distribution Pvt Ltd, Office No. 704, B Wing, Lodha Supermus Phase -II, Road No. -22, Next to Passport Office, Thane (W) – 400604
2	Name and address of Branch, the secured creditor	State Bank Of India, Stressed Assets Recovery Branch, "Kerom", 1st Floor, Plot No A-112, Circle Road No 22 Wagle Industrial Estate, Thane (west) 400604
3	Description of the immovable secured assets to be sold	Flat No.902, 9th Floor, Orchid CHS Ltd. Building No. 2, Hiranandani Meadows, Vill – Chitalsar Manpada, Gladly Alwares Road, Pokhran Road No. 2, Thane (W) – 400610, Adm 2550 Sq ft built up area along with one open parking space (upper stilt level) bearing No. 35 and one Podium car parking space (Lower stilt level) bearing No. 16. (Owner Mr. Pravin Prakash Shimpi & Mrs. Manisha Pravin Shimpi). Status of Possession : Physical
4	Details of the encumbrances known to the secured creditor	None to the knowledge of the Bank.
5	The secured debt for recovery of which the property is to be sold	Rs. 5,17,86,634.00 (Rupees Five Crore Seventeen Lakh Eighty Six Thousand Six Hundred Thirty Four only) as on 01.12.2022, plus future interest at the contractual rate on the aforesaid amount together with incidental expenses, Cost and charges as per Demand Notice dated 01.12.2022
6	Deposit of earnest money	<u>EMD Rs. 54,00,000/- being 10% of the Reserve Price to be transferred /deposited by bidder in his /her/their own wallet provided by M/s MSTC Ltd. On https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT Only.</u>
7	Reserve price of the /Immovable/movable secured assets: Bank account in which EMD to be remitted. Last Date and Time within which EMD to be remitted	1) Reserve Price : Rs. 5,40,00,000.00 2) EMD to be transferred / deposited by bidder in his / her / their own wallet provided by M/s MSTC Ltd on https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp by means of NEFT only.

		3) Date and time for submission of request letter of participation /KYC Documents / Proof of EMD etc. on or before 15.01.2024, up to 5.00 p.m
8	Time and manner of payment	<p>The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid through MSTC, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the auction purchaser not exceeding three months from the date of auction.</p> <p><u>The successful bidder shall deposit remaining amount through NEFT / RTGS / Demand Draft in below mentioned account</u></p> <p>1)Bank Account No 31049575155, SARB Thane Payment account State Bank of India A/c (Unit Name), IFSC Code: SBIN0061707</p>
9	Time and place of public auction or time after which sale by any other mode shall be completed	On e-auction dt 16.01.2024 Time:- From 1.00 p.m. To 3.00 p.m.
10	The e-auction will be conducted through the Bank's approved service provider. E-auction tender documents containing e-auction bid form, declaration etc., are available in the website of the service provider as mentioned above	The auction will be conducted through Bank's approved service M/s <u>MSTC Ltd at their web portal</u> https://www.mstcecommerce.com
11	(i) Bid increment amount: (ii) Auto extension: _____ times. (limited / unlimited) (iii) Bid currency & unit of measurement	<p>(i) Bid Increment Amount = Rs.1,00,000.00 (Rupees One Lakh only)</p> <p>Date & Time of e-Auction = Date:- 16.01.2024 Time:- From 1.00 p.m. to 3.00 p.m.</p> <p>(ii) with unlimited extensions of 10 Minutes each.</p> <p>(iii) Indian Rupees.(INR)</p>
12	Date and Time during which inspection of the movable assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	<p>Date & Time of inspection of the properties: 10.01.2024 from 1.00 P.M to 2.00 P.M.</p> <p>Contact :</p> <ol style="list-style-type: none"> 1. Mr. Pranesh Thakur, Mobile No.7087438999 2. Mr. Bipin Kumar Singh, Mobile No. 9702479741
13	Other conditions	(a) Bidders shall hold a valid email ID (e -mail ID is absolutely necessary for the intending bidder as all the relevant information and allotment of ID and Pass word

		<p>by <u>M/s MSTC Ltd</u> – (vendor name) may be conveyed through e mail.</p> <p>(b) The intending bidder should submit the evidence of EMD deposit like UTR number along with Request letter for participation in the E/auction, self-attested copies of (i) Proof of Identification (KYC) Viz ID card/Driving License/Passport etc., (ii) Current Address -proof of communication, (iii) PAN card of the bidder(iv) valid e-mail ID, (v) contact number(mobile/Land Line) of the bidder etc., to the Authorised Officer of State bank of India, SARB, Thane Branch by 15.01.2024 up to 5.00 PM. Scanned copies of the original of these documents can also be submitted to email ID of Authorised Officer.</p> <p>(c) Names of Eligible Bidders will be identified by the State Bank of India SARB Thane (Branch Name) to participate in online e-auction on the portal by <u>M/s MSTC Ltd</u> (name of the portal) https://www.mstcecommerce.com (name of the vendor) will provide User ID and Password after due verification of PAN of the Eligible Bidders</p> <p>(d) The successful bidder shall be required to submit the final prices, quoted during the e-auction as per the annexure after the completion of the auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of auction.</p> <p>(e) During e-auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price/ scrap the e-auction process/ proceed with conventional mode of tendering.</p> <p>(f) The Bank/ service provider for e-auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.</p> <p>(g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-auction adopted by the service provider before participating in the e-auction.</p> <p>The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. 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 defaulting bidder.</p>
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14	Details of pending litigation, if any, in respect of property proposed to be sold	None to the knowledge of the Bank.

Date: 19.12.2023

Place: Thane

**(PRANESH THAKUR)
AUTHORISED OFFICER
STATE BANK OF INDIA**