

THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR.

PROPERTY WILL BE SOLD ON
“AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS AND WITHOUT
 RECOURSE” BASIS

RECOURSE BASIS		
1	Name and address of the Borrower	Shri Shri Vishwas Sitaram Galgate & Smt. Urmila Vishwas Galgate At PO- Ashta Harinarian Tq- Ashti Dist- Beed -414203
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Asset Recovery Branch, Plot No.1, Town Centre, Opp. CIDCO Bus Stand, Aurangabad-431003
3	Description of the immovable secured assets to be sold.	<p>Property Details: Residential House G+1 Milkat No. 1965, Plot No. 08, Sy No. 747 Karjat Bargewadi Road, Belekar Colony, Karjat, Tq- Karjat Dist- Ahmednagar. Adm area 184.75 sq mt. Property in the name of Shri Sitaram Govind Galgate</p> <p>Boundries : East : S.No. 747/8 West : Internal Road North : Plot No. 9 South : Karjat Bargewadi Rd</p>
4	Details of the encumbrances known to the secured creditor	There is no encumbrance known to the Bank. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and 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. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised officer/Secured Creditor shall not be responsible in any way for any third-party claims/rights/dues.
5	The secured debt for recovery of which the property is to be sold	Rs. 1,03,97,642.01 as on 21.06.2018 with further interest, plus cost and expenses thereon.
6	Deposit of earnest money	<p>EMD: Rs. 3,11,600 /-</p> <p>being the 10% of Reserve Price to be remitted by NEFT/RTGS as per the procedure mentioned on websites: https://ibapi.in/ and https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</p>
7	<p>Reserve price of the immovable secured assets</p> <p>Bank account in which EMD to be remitted.</p> <p>Last Date and Time within which EMD to be remitted:</p>	<p>Rs. 31,16,000/-</p> <p>Please follow the procedure mentioned on websites: https://ibapi.in/ and https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp</p> <p>“Interested bidder may deposit Pre-Bid EMD with MSTC before the close of e-Auction. Credit of Pre-bid EMD shall be given to the bidder only after receipt of payment in MSTC’s Bank account and updation of such information in the e-auction website. This may take some time as per banking process and hence bidders, in their own interest, are advised to submit the pre-bid EMD amount well in advance to avoid any last minute problem.”</p>
8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, 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.
9	Time and place of public auction or time after which sale by any other mode shall be completed.	30.01.2024 from 11.00 am to 04.00 pm with unlimited extensions of 10 Minutes each through Online e-Auction Process.
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	https://ibapi.in For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registering with e-auction portal and for E-Auction tender document containing online e-auction bid form, Declaration etc., please refer to the link provided in https://ibapi.in
11	(i) Bid increment amount: - (ii) Auto extension: _____ times. (limited/unlimited) (iii) Bid currency & unit of measurement	Rs. 25,000/-
		Unlimited
		In Rupees.
12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification.	Date: 24.01.2024 Between Time: 11.00 A. M. to 04.00 P. M.
	Contact person with mobile number	Name: Mrs Padmaja Pol, Contact No. 7875255994 Name- Mr. Sunil Dutt, Contact No.- 9762412867
13	Other conditions	(a)Intending bidders shall hold a valid e-mail address and mobile number. Intending bidders shall register with the e-auction portal to create their user ids and passwords. Registration is one-time activity and a bidder can participate in any number of e-auctions with one registration only. Registration involves a process of the bidder filling upon online form and then submitting KYC Documents. (b)Steps to be followed by the bidder for registering with e-auction portal. STEP 1 –Bidder/purchaser registration: Bidder to register on e-auction portal www.mstcecommerce.com (→ Click “eAuction” → Click “Property” → Click “eBkay auctions”) using mobile number and email ID. STEP 2 –KYC Verification: Bidder to upload requisite KYC Documents. KYC Documents shall be verified by e-auction service provider (may take 2 working days). STEP 3 –Transfer of EMD amount to bidder's global EMD wallet: Online/Off-line transfer of fund using NEFT/Transfer, using challan generated on e-auction portal. NOTE: Step 1 to 3 should be completed by bidder well in advance, before e-auction date. The registration process takes minimum of two to three working days. Contact details of MSTC -Shri.Ritesh Nath rnath@mstcindia.co.in 9668551395 & Shri Rakesh Ranjan rranjan@mstcindia.co.in

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(c) The successful bidder shall be required to submit the final prices, quoted during the e-Auction after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction.

(d) 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.

(e) 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.

(f) 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.

(g) 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 all the amounts paid by the defaulting bidder.

(h) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.

(i) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.

(j) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.

(k) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.

(l) The EMD of the unsuccessful bidder will be refunded to their respective A/c numbers shared with the Bank. The bidders will not be entitled to claim any interest, costs, expenses, damages or any other charges on any ground whatsoever from the Authorised office/secured creditor.

(m) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.

(n) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold.

(o) The successful bidder shall bear all the necessary expenses like applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.

(p) The payment of all statutory / non-statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.

(q) In case of 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 Authorised Officer 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. For any kind of dispute, bidders are

required to contact the concerned Authorised officer of the concerned bank branch only. Successful bidder will be required to pay 1% TDS extra on property having reserve price more than 50 Lakhs. And 18% GST is applicable to Plant & machinery and movable Assets.

(r) The Authorised officer shall be at liberty to amend/modify/delete any of the conditions as may deem necessary in the facts & circumstances of the case.

(s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the e-Auction will be entertained.

(t) The bidder shall deduct and deposit with the concerned department / statutory body, Tax deducted at source (TDS) as applicable under Income Tax Act. Such TDS shall be considered as part of the offer made by the Bidder. 18% GST is applicable to Plant & machinery and movable Assets.

(u) As from the date of confirmation of the bid, Authorised officer/secured creditor shall not be held liable for any loss or damage to the secured asset arising out of natural calamities, theft, burglary or robbery or from any other cause what so ever.

(v) It is to be noted that the bidder intending to bid for property No. 1 is required submit the bid for property No. 2 as the property No. 1 will be sold along with the property No. 2 simultaneously and no separate bid for property No. 1 will be accepted in case bid is not received for the property No. 2 and if the said property is not sold.

Date: 28.12.2023

Place: SARB Aurangabad

AUTHORISED OFFICER,
STATE BANK OF INDIA,
SARB, AURANGABAD (12953)