

**PMC BANK****PUNJAB & MAHARASHTRA
CO-OPERATIVE BANK LIMITED****NOTICE FOR INVITING
SEALED TENDER FOR
AUCTION/SALE OF LAND****Recovery Dept. : Office No. 4 & 5, 3rd Floor, Dreams Mall, L B S. Marg, Bhandup (W), Mumbai - 400078.****Email : recovery3@pmcbank.com Contact No. 9930368823/9930368808**

I, the Authorised Officer of the Punjab & Maharashtra Co-op. Bank Ltd. being the Authorised Officer appointed under section 13(12) of the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (Act No. 54 of 2002 dated 17/12/2002) in exercise of powers conferred under section 13(4) of the said Act, read with Rule 8 & 9 of the Rules 2002, has taken possession of the immovable asset of the following borrower and since the said borrower have failed to repay the outstanding dues of the Bank, the undersigned has decided to recover the Bank's dues by effecting sale of secured asset as per scheduled declared in this notice.

Notice is hereby given to the public in general and borrower in particular, that the sale of property will be done by way of inviting sealed tender on the date, time & venue as mentioned here under :

DESCRIPTION OF IMMOVABLE PROPERTY**Name of the Borrower :- M/s.Somersset Construction Pvt. Ltd.**

Amount of Secured Debt as per Demand Notice (Amt. in Rupees)	Description of Property	Date & Time of Inspection	Date, Time & Place of Opening of bids	Area of Property
Rs. 256,97,72,144.40 towards Mortgage Overdraft Facility Limit (including interest upto 19/03/2020) and further interest thereon w.e.f. 20/03/2020	land situated at Ghat No.37; Gat No.42A, Hissa No.10(1)A; Gat No.89A; Gat No.90B, Hissa No.PT, Village Adivali, Gram Panchayat -Rohinjan, Taluka - Panvel, District - Raigad	Between 11.00 a.m. to 4.00 p.m. between 01/10/2020 to 21/10/2020 (Both days inclusive except on Sunday, 2nd & 4th Saturday and Public Holiday)	Between 3.00 p.m. to 4.00 p.m. on 30/10/2020 at Punjab & Maharashtra Co-op. Bank Ltd., Central Office, Office No. 4 & 5, Third Floor, LBS Marg, Bhandup (W), Mumbai-400078	159 Acres and 7 Gunthas

Reserve Price (Amt. in Rupees) :- Rs. 474.80 crore (Rupees Four Hundred Seventy Four Crore and Eighty Lakhs only)**Earnest Money Deposit (Amt. in Rupees) :- Rs. 23.74 crore**

- The bank intends to sell the assets detailed above is "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS"
- Interested parties may submit their tenders in a specified format, which will be available with the bank during 30/09/2020 to 19/10/2020 [Both days inclusive] on any working day [Except on Sunday, 2nd & 4th Saturday and Public Holidays]. Tender Forms accompany two separate DD/PO payable to Punjab & Maharashtra Co-op. Bank Ltd. :
 - Rs.1,000/- as Tender Cost which will not be refunded.
 - 5% of the reserve price as earnest money.
- Tender Forms should reach the undersigned at Punjab & Maharashtra Co-op. Bank Ltd., Central Office, Office No.4 & 5, Third Floor, LBS Marg, Bhandup (W), Mumbai-400078 on or before 28th day of October 2020 till 4.00 p.m. (only on working days). No offers/bids below reserve price shall be entertained. Earnest Money Deposit which is refundable, if the offer is not successful.
- Conditional offer and/or without EMD offer as well as offers through agents will be not entertained.
- Before submitting the Tender Forms, the tenderer should ascertain and will be borne any encumbrances of other banks/financial institutions, govt. dues, water and electricity charges, society maintenance charges, local taxes, etc. on the property and later on no objection of any kind shall be entertained in this regard.
- Along with the tender form the proposed bidder shall also attach his/her identity proof and the proof of residence such as copy of the passport, election commission card, ration card, driving license, etc and a copy of the PAN card issued by the income tax department.
- The successful bidder shall bear all stamp duty, registration fees, society transfer charges and incidental charges, etc. for getting the sale certificate registered. The original title deeds/physical possession of the properties will be released to successful bidder on receipt of sale price in full and registration of sale certificate. The Sale Certificate will be executed in favor of the auction purchaser only.
- The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason thereof. The borrower may bring prospective Offerers and also remain present while opening the offers. Matching offers of the asset holder/borrower if received will have preference.
- On the date of opening of the tender, the Authorised Officer may permit inter-se amongst the bidders immediately. In case all offers are rejected, the bank reserves the right either to hold negotiation or put for auction with any of the tenderers or to sale property through private negotiations with any of the tenderers or other party/parties.
- The successful bidder should deposit 25% of the amount of sale price after adjusting the Earnest Money Deposit on or before 12th November, 2020 of acceptance of highest bid price by the Authorised Officer in respect of sale. The balance 75% of the sale price shall be paid by the successful bidder during banking hours on or before 19th November, 2020 of confirmation of sale by Authorised Officer or within such extended period as may be agreed upon in writing by and solely at the discretion of the Authorised Officer. The sale price should be deposited only through DD/PO payable to Punjab & Maharashtra Co-op. Bank Ltd.
- In default of payment of sale price or any part thereof within the period(s) mentioned hereinabove, the deposit(s) shall be forfeited and the property shall be resold and the defaulting purchaser shall forfeit all claims to the property or any of the sum for which it may be subsequently sold.
- The description of property furnished is totally based on available records with the Bank. The Authorised Officer or the Bank is not responsible for any other lacunae.
- The terms and condition laid down in the Tender/Bid document shall be binding on the Tenderer.
- The Bank has not authorized or employed any agent for dealing with the auction sale of the above mentioned immovable property. Interested parties should directly contact to the Bank. If anyone deals with any person claiming to be agent of the Bank, then the same shall be at his/her own risk as to cost and consequences.

STATUTORY 30 DAYS SALE NOTICE UNDER SARFAESI ACT, 2002

The Borrower/Guarantors/Mortgagors are hereby given notice to pay the total outstanding dues before the opening of tender/bid, failing which the secured assets will be auctioned and balance, if any, will be recovered with interest and cost from you.

Date : 28/09/2020
Place : Mumbai

Sd/-
AUTHORISED OFFICER
PUNJAB & MAHARASHTRA CO-OP. BANK LTD.