

NOTICE FOR INVITING SEALED TENDER FOR AUCTION OF VEHICLES

The Bank having Office No. 4 & 5, 3rd Floor, Dreams Mall, L.B.S. Marg, Bhandup (W), Mumbai- 400 078, hereby intends to invite sealed tender for the sale of the following vehicles "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS BASIS" condition.

Sr. No.	Name of the Owner	Description of Vehicle	Reserve Price	Earnest Money Deposit [5% of Reserve Price]	Insurance	Remark
1.	M/s Shreeraj Tours and Travels (Prop.of Mr.Sukhdeo A Nimbalkar	MH-43-BG-8922 Make : Mahindra Xylo D-4,MDI CRDE 2 WD (4 wheeler) T Permit Mfg. Year :April 2017	Rs.4,10,000.00	Rs.20,500/ --	Insurance is expired	Original RC available With Bank
2.	Mr.Sukhdeo A Nimbalkar	MH-43-BK-8922 Make : Xcent VTVT E+ (4 wheeler) Mfg. Year : June2017	Rs.3,55,000/-	Rs.17,750/ -	Insurance is renewed	Original RC available With Bank

1. Date of auction of above vehicles is fixed on **20/01/2021** between **1.00 p.m. to 3.00 p.m.** at **Punjab & Maharashtra Co-op. Bank Ltd. at Office No. 4 & 5, 3rd Floor, Dreams Mall, L.B.S. Marg, Bhandup (W). Mumbai- 400 078.**

2. Interested buyers can inspect the vehicles on **13/01/2021 to 19/01/2021** between **10.00 a.m. to 5.00 p.m.** situated at **Punjab & Maharashtra Co-op. Bank Ltd., Dreams Mall, L.B.S. Marg, Bhandup (W), Mumbai- 400 078.**

3. Auction process will be conducted in the presence of Authorised Signatory of the Bank and interested buyers.

4. Interested buyers may submit their tenders in a specified format, which will be available with Recovery Department situated at **Office No. 4 & 5, 3rd Floor, Dreams Mall, L.B.S. Marg, Bhandup (W), Mumbai- 400 078** during **13/01/2021 to 19/01/2021** [both days inclusive] on any working day [except on Sunday, 2nd & 4th Saturday and Public Holidays] between 10.00 a.m. to 2.00 p.m. Tender Forms should be submitted alongwith two separate DD/PO to "Punjab & Maharashtra Co-op Bank Ltd."

i. DD/PO/CASH towards Tender Cost of Rs.118/- (Tender Fee Rs.100+Rs. 18 Incl. of GST @18%) which will not be refunded.

ii. DD/PO towards EMD 5 % of the Reserve Price as Earnest Money Deposit (EMD).

5. Tender Forms in sealed cover should reach the undersigned at Recovery Department situated at **Office No. 4 & 5, 3rd Floor, Dreams Mall, L.B.S. Marg, Bhandup (W), Mumbai- 400 078** on or before **19th day of January 2021** till **2.00 p.m.** (only on working days) along with self attested copies of the KYC documents i.e. identity proof and the proof of residence

such as copy of the Aadhar Card or Passport or Election Commission Card or Ration Card or Driving License, etc and a copy of the PAN card issued by the income tax department.

6. EMD (Earnest Money Deposit) should be paid through **DD or PO payable to Punjab & Maharashtra Co-op. Bank Ltd.** on or before the date of submission of tender. The EMD shall be refunded to unsuccessful bidder on the same day or next working day of opening of Tender/bid. The EMD will not carry any interest.

7. The interested buyers should carry original copies of their **KYC Documents (which was attached along with submitted tender forms)** at the time of attending the auction.

8. The Authorised Signatory/the 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 vehicle thereof from the auction proceedings without assigning any reason for there. The borrower may bring prospective offerer and also remain present while conducting the auction.

9. The Bidder's who are qualify for bid for auction sale, the Authorised Signatory may permit inter-se amongst the bidders immediately. The bidder should improve their offer by Rs.1,000/-(Rupees One Thousand Only) or in multiples of the same. Finally, the bidder who quoted the highest bid at the time of auction will be declared as successful bidder.

10. The successful bidder should deposit 25% of the amount of sale price after adjusting the Earnest Money Deposit **on or before 22nd day of January 2021** from the day of acceptance of highest bid price by the Authorised Signatory in respect of sale. The balance 75% of the sale price shall be paid by the successful bidder during banking hours on or before 7th day of confirmation of sale by Authorised Signatory. The sale price should be paid through **DD or PO payable to Punjab & Maharashtra Co-op. Bank Ltd.**

11. In default of payment of sale price or any part thereof within the period(s) mentioned hereinabove, the amount deposited shall be forfeited and the vehicle shall be resold and the defaulting purchaser shall forfeit all claims to the hypothecated vehicle or any of the sum for which it may be subsequently sold.

12. The successful bidder shall bear all the necessary charges like R.T.O. transfer charges, Tax, Insurance Premium or any other pending charges with R.T.O. or statutory dues thereof. **No third party transfer will be allowed.**

13. In case all offers are rejected, the bank reserves the right either to hold negotiation or put for auction with any of the bidders or to sale vehicles through private negotiations with any of the bidders or other party/parties.

14. After receiving the sale price the possession of the vehicle will be handed over to the successful bidder on the next day (excluding holiday) along with all formalities done.

15. The terms and conditions laid down in the Tender/Bid document shall be binding on the Tenderer.

16. For any enquiry please contact Mr.Amarjit Singh Mob.7045685951,Mr.Vishwadatta R Wagh Mob.8169292498.

This Notice is also a statutory notice to the borrowers/guarantors for auction sale of said vehicles and to pay the total outstanding dues before the last date of submission of offer, failing which the hypothecated vehicles will be auctioned and balance, if any, will be recovered with interest and cost from you.

Date : 13/01/2021
Place : Mumbai

Sd/-
Authorised Signatory (Recovery Dept.)
Punjab & Maharashtra Co-op. Bank Ltd.