



PUNJAB & MAHARASHTRA CO-OPERATIVE BANK LIMITED

RECOVERY CELL : Office No. 4 & 5, 3rd Floor, Dreams Mall,
L.B.S. Marg, Bhandup (W), Mumbai-78.

CORRIGENDUM TO **PUBLIC NOTICE FOR SALE DATED JULY 22, 2020**

This is in reference to Public Notice for Sale published on 22nd July, 2020, for Auction of Aircrafts on 'AS IS WHERE IS BASIS', AS IS WHAT IS BASIS" AND "WHATEVER THERE IS BASIS". As decided by the Administrator, some changes are being made to the Terms and Conditions of Sale as follows:

- i. Sale is strictly subject to the terms and conditions incorporated in this advertisement and the prescribed Tender Document. Copy of Tender Document describing the terms & conditions of sale forming part of this advertisement may be collected from "**Punjab & Maharashtra Co-Operative Bank Limited**, Office No. 4 & 5, Dreams the Mall, Third Floor, LBS Road, Bhandup (W), Mumbai 400 078", between **10.00 a.m. to 2.00 p.m.** From **22.07.2020 to 12.08.2020**, on payment of **Rs.10,000.00 (Rupees Ten Thousand only)** (non-refundable) by way of DD/Pay Order favoring "**Punjab & Maharashtra Co-Operative Bank Limited**" payable at Mumbai.
- ii. Inspection of relevant documents available with PMC Bank and of the Aircrafts will be offered, from **24.07.2020 to 7.09.2020**, only with prior appointment and to those who have collected the Tender Documents.
- iii. Physical Inspection of Aircraft is not allowed during **12/08/2020 to 25/08/2020** by Airport Authority which please note.
- iv. Interested bidders shall submit their sealed bids along with earnest money deposit "EMD" amount by way of Demand Draft/Pay Order drawn in favour of "**Punjab & Maharashtra Co-Operative Bank Limited**" payable at Mumbai at above mentioned address latest by **2.00 p.m. on 10.09.2020**.
- v. The bids will be opened on **14.09.2020, 2020 at 11.00 a.m.** at above mentioned address of PMC Bank in presence of Administrator appointed by the Reserve Bank of India and the bidders who wish to attend the auction.
- vi. The successful bidder(s) shall deposit in favor of "Punjab & Maharashtra Co-Operative Bank Limited" 25 % of the amount of sale price after adjusting the EMD already paid, within 2 (two) business days from the date he/they is/are declared as successful bidder(s), failing which the EMD shall be forfeited. Confirmation of the sale letter will be issued after payment of 25 % of sale price, as above. The balance 75% of the sale price is payable within 5 (five) days from the date of confirmation of the sale. In case of failure to deposit the balance amount within the prescribed period mentioned above, same shall be dealt in accordance with terms of the Tender Document.

For any further clarification/information, interested parties may contact the person set out below:

Contact No	E-mail ID
+91 9930368823 and +91 9930368808	recovery3@pmcbank.com
Date: 09/08/2020	Place: Mumbai
Designation: Administrator	
The above corrections may please be noted. Other terms and conditions will remain same.	

Revised time line for auction of Aircrafts .

ACTIVITY	Earlier Indicative Time Period		Revised Indicative Time Period	
	Start Date	End Date	Start Date	End Date
Availability period of tender documents to be collected from PMC office by paying non refundable amount of Rs.10,000/-..	22.07.2020	12.08.2020	22.07.2020	12.08.2020
Inspection of Assets to be done	24.07.2020	07.09.2020	24.07.2020	11.09.2020
Last date of submission of Bids alongwith EMD (10% of offer amount)		10.09.2020		16.09.2020
Declaration of Highest Bidder		14.09.2020		18.09.2020
Payment of 25% of BID amount by the Highest bidder		16.09.2020		22.09.2020
Payment of balance 75% and execution of Sale Deed	21.09.2020		28.09.2020	
If the highest bidder fails to fulfil the payment obligations then PMC shall have the right to seek a matching offer from the second highest bidder. To be detailed in the auction document.				

(For bidders who have already purchased tender form)