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Stressed Accounts Department : GBCB
House, 89, 1st Floor, Bhuleshwar, Mumbai
- 400 002. Phone: 261285715, 16, 17, 19
www.greaterbank.com

Ref No: GBCB/REC/RO/SPS/L-026/2023 Date: 28.04.2023

**AUCTION SALE NOTICE UNDER SARFAESI ACT, 2002 CUM
NOTICE TO THE BORROWERS / GUARANTORS
SALE NOTICE UNDER SARFAESI ACT 2002 (hereafter referred to
as act) r/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002
(hereafter referred to as Rules)**

Pursuant to the Notice U/S 13 (2) of the above Act, the Possession of the below mentioned properties were taken on behalf of The Greater Bombay Co-operative Bank Limited, by the Authorized officer of the Bank, Whereas the Authorized Officer, of Bank has decided to sell the property described herein below on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" under rules 8 & 9 of the said Act, through auction.

Borrower/s, Guarantor/s & Mortgagor Name Total Due + Interest	Description of the Immovable Property
Borrowers: 1. M/S R.B.Wedding & Hotels Pvt. Ltd. Director/ Guarantor/Mortgagor i) Mr. Ravi Manohar Bakhru ii) Mrs. Jaya Ravi Bakhru 2. Mr. Ravi Manohar Bakhru Mrs. Jaya Ravi Bakhru Amount Due- Rs. 15,74,83,661/- due as on 20.04.2023 with further interest thereon from 21.04.2023 with monthly rest, charges and costs etc.,	Bungalow No.7, Garden Homes, St Vincent De Paul Co-op Hsg Ltd, Khar 1st Road now known as Chitrakar Dhurandhar Road Khar (West) Mumbai-400 052, plot area 2,838 sq.ft. & built up area of Bungalow 1200 sq. ft.

Date of Auction : 17.05.2023	Time of Sale: 11.00 A.M.	
Particulars	Reserve Price	Earnest Money Deposit
Reserve price fixed as per Debt Recovery Tribunal (DRT) -1, Mumbai Order dated 21.04.2023	Rs. 14,00,00,000/-	Rs. 1,40,00,000 ² being 10 % of Reserve Price

- The auction sale will be on Wednesday, the 17th May, 2023 at 11.15 am. at The Greater Bombay Co-operative Bank Ltd., The Stressed Accounts department, 89, GBCB House, Bhuleshwar, Mumbai-400 002.
- Earnest Money Deposit (EMD) shall be deposited in favour of The Greater Bombay Co-op Bank Ltd., through Electronic mode (RTGS/NEFT) to credit of Account No. 94823000029, Recovery in NPA A/c- Ms. R.B.Wedding and Hotels Pvt. Ltd., IFSC Code: GBCB0000002, before submitting the bids on or before 16.05.2023 or by way of Demand Draft in favour of M/s. The Greater Bombay Co-operative Bank Ltd., payable at Mumbai.
- The bid form along with Demand Draft or Online Transfer details shall be handed over to the Authorized Officer in sealed envelope at The Greater Bombay Co-operative Bank Ltd., 89, GBCB House, Bhuleshwar, Mumbai-400 002, on or before 16.05.2023 up to 5.00 p.m.
- The bid price to be submitted shall be above the Reserve Price and bidders shall improve their further offers in multiples of Rs. 25,000/- (Rupees Twenty Five Thousand Only). Offer/Bid amount lesser than reserve price shall not be entertained. All concerned parties of R.B.Wedding & Hotels Pvt. Ltd. And their (Director / Guarantor) Mr. Ravi Manohar Bakhru & Mrs. Jaya Ravi Bakhru are hereby informed to be present at the time of auction on 17.05.2023.
- The successful bidder shall have to pay 25 % of the purchase amount (including Earnest Money, already paid), immediately on closure of the auction sale proceedings on the same day of the sale in the same mode as stipulated in clause-2 above. The balance 75 % of the purchase price shall have to be paid within 15 days of acceptance & confirmation of sale conveyed to them failing which, Bank is at liberty to forfeit the amount deposited by the successful bidder. In the event of more time required by the bidder, a written application shall be made to the Authorized Officer on or before the 15th day and the Authorized Officer may extend the time, as per his discretion based on Rule 9 (4) of Security Interest (Enforcement) Rules, 2002.
- The EMD of the unsuccessful bidder will be returned within 3 working days from the closure of the auction sale proceedings, without any claim for interest thereon.
- The sale is subject to confirmation by the Bank. If the borrowers/ co-borrowers/ guarantor pay the amount due to the bank in full before date of sale, no auction sale will be conducted.
- The property is sold in " AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS" and the intending bidders should make discreet enquiries as regards any claim, charges on the property of any authority, besides the Bank's charges and should satisfy themselves about the title extent, quality and quantity of the property before submitting their bid. No claim of whatsoever nature regarding the property put for sale, charges/ encumbrances over the property or on any other matter, etc., will be entertained after submission of the bid.
- The undersigned has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale/modify any terms and condition of the sale without any prior notice and assigning any reason.
- The purchaser shall bear the stamp duties, charges including those of sale certificates, registration charges, all statutory dues payable to government, Taxes and rates and outgoings both existing and future relating to the properties. The sale certificate will be issued only in the name of the successful bidder.
- The Intending purchasers can inspect the property on Saturday 06 May, 2023 between 11.00 A.M. to 5.00 P.M. For inspection of the properties, please contact: 61285715/16/19/29/40. The bid forms are available on payment of Rs. 100/- on any working day at the Stressed Accounts Department, GBCB House, 89, Bhuleshwar, Mumbai 400 002.
- The sale is subject to the conditions prescribed in the SARFAESI Act Rules 2002 and the conditions mentioned above. The sale confirmation will be issued as per rule 9(4) of the Security Interest (Enforcement) Rules 2002 amended w.e.f. 04.11.2016.

STATUTORY 15 DAYS NOTICE TO BORROWERS/GUARANTORS/MORTGAGOR
Dear Sir/Madam,
To,
Notice is hereby given to you to pay the sum as mentioned above before the date fixed for sale, failing which the property will be sold under SARFAESI Act, 2002.

Sd/-
Authorized Officer
The Greater Bombay Co-op Bank Ltd.

Place: Mumbai
Date: 28.04.2023