



Bank of India

Relationship beyond banking

Specialised Asset Recovery Management Branch

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E-AUCTION FOR SALE OF MOVEABLE / IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Bank of India, SARM Branch, will be sold on "As is Where is", "As is what is" and "Whatever there is" basis on 26.08.2025, for recovery of respective dues plus Interest and charges up to date due to the Bank of India from respective borrower. The reserve price and earnest money deposit amount shall be as mentioned below in the table. The sale will be done by the undersigned through e-auction platform provided at the web portal.

Sr. No.	Name of the Borrowers/ Guarantor and Amount Outstanding	Description of The Mortgaged Properties under Physical/Symbolic Possession	Reserve Price (Rs. In Lakhs)	Inspection Date/Time and Area
			EMD of the Property (Rs. In Lakhs)	
1.	M/s. Dimple Traders Mr. Malay Harshit Shah Mr. Harshit Kantilal Shah Amount O/s – Rs. 1634.80 Lakhs + Interest + Expenses/Charges	Wing A, Villa No.7Y, Dimple Villa, Khandelwal Co-operative Housing Society Ltd, CTS No- 307/A/1-C, Plot No- 7Y, Shankar Lane, Oppo- Shanti Park, Kandivalli(W), Mumbai, Maharashtra. Symbolic Possession	2278	12.08.2025 Timing 02:00PM to 04:00PM Built Up Area:- 7346.58 Sq. Ft.
			227.8	
2.	M/s. Desmo Exports Limited Mr. Dilip Mishrilal Jindal Amount O/s – Rs. 2736.65 Lakhs + Interest + Expenses/Charges	A-201, 2nd Floor, Sanpada Station Complex, Sanpada Navi Mumbai Physical Possession	930.50	14.08.2025 Timing 02:00PM to 04:00PM Built Up Area:- 8946 Sq. Ft.
			93.05	
3.	M/s. Vemb Retail India Private Limited Mr. Punit Agarwal Mrs. Neetu Agarwal Amount O/s – Rs. 811.14 Lakhs + Interest + Expenses/Charges	Commercial Premise Unit No. 401, 4th Floor, Sunteck Grandeur, S.V Road Andheri (West) Pin-400058 Physical Possession	1204	13.08.2025 Timing 02:00PM to 04:00PM Built Up Area:- 6630 Sq. Ft.
			120.4	
4.	M/s. Shubham Developers Mr. Faiyaz Shaikh Mr. Lakaula Shaikh Amount O/s – Rs. 708.79 Lakhs + Interest + Expenses/Charges	12 nos. of Flats each admeasuring 2480 sq. ft on Land and building situated at CTS No 1499 to 1510 of village Kote-Kalyan, Masjid Road, Vakola, Santacruz East, Mumbai-55, adm 1061 sq. yards i.e. 887.2 sq. m in the name of Shubham Developers (Flat no 101, 201, 301, 401, 501, 601, 701, 801, 901, 1001, 1101, 1201) Under construction Building Physical Possession	4088	13.08.2025 Timing 12:00PM to 02:00PM Built Up Area:- 29760 Sq. Ft.
			408.8	
5.	M/s. Conquista Hospitality Mr. Sushil Subhash Madan Amount O/s – Rs.247.77 Lakhs + Interest + Expenses/Charges	Shop No.16 & 17, Gayatri Satsang, behind Vishnu Mall, Thakur Village, Kandivli East, Mumbai-400101. Physical Possession	116	12.08.2025 Timing 12:00PM to 02:00PM Built Up Area:- Shop No. 16:-258 Sq. Ft. Shop No.17:- 195 Sq. Ft.
			11.6	
6.	M/s. Shree Balaji Enterprises Mr. Sushil Subhash Madan Amount O/s – Rs. 185.35 Lakhs + Interest + Expenses/Charges	Shop No.19 & 20, Gayatri Satsang, behind Vishnu Mall, Thakur Village, Kandivli East, Mumbai-400101. Physical Possession	107	12.08.2025 Timing 12:00PM to 02:00PM Built Up Area:- 416 Sq. Ft.
			10.7	
7.	M/s. PRB Agro Foods and Pvt. Ltd. Mrs. Pooja Renish Bhansali Mr. Raj Ravindra Bhansali Amount O/s – Rs. 795.87 Lakhs + Interest + Expenses/Charges	Plot No. L-1+L-2+L-3, PRB Agro and Foods Pvt. Ltd., at Chincholi M.I.D.C., Chincholi Industrial Area, Tal : Mohol Dist: Solapur Physical Possession	413	11.08.2025 Timing 12:00PM to 02:00PM Built Up Area:- 12218 Sq. Ft.
			41.3	
8.	M/s. Kismat Enterprises Mr. Yusuf Nasir Khan Mrs. Kismat Nasir Khan Amount O/s – Rs. 202.71 Lakhs + Interest + Expenses/Charges	Bungalow No. 12, Kismat house, 12 Anmol Park Shanti Vidya, Nagari, Hatkesh Road, Mira Bhayandar Road, Mira Road (East), Thane – 401107. Symbolic Possession	150	11.08.2025 Timing 12:00PM to 02:00PM Built Up Area:- 1057 Sq. Ft.
			15.0	
9.	M/s. Shri Sai Balaji Communications Mrs. Carmine William Dsouza Mr. Ivananil William Dsouza Amount O/s – Rs. 140.51 Lakhs + Interest + Expenses/Charges	Flat No-32, 3rd Floor, Primerose Chs, Vill. - Majiwada, At Gladys Alwares Road, Thane-400610. Physical Possession	124	11.08.2025 Timing 02:00PM to 04:00PM Carpet Area:- 777 Sq. Ft.
			12.4	

Terms and Conditions of the E-auction are as under:

1. The sale will be done on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis and will be conducted "On Line".
2. Bidder will have to visit www.baanknet.com for registration and participation in E auction. EMD cut-off date and time will be **26.08.2025 till 04:00 PM**. Bidders are requested to complete all registration and EMD related formalities within the given time limit only.
3. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of the property/ies put on auction and the 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. No claim of whatsoever nature will be entertained after submission of the online bid regarding property/ies put for sale.
4. The date of on line E-auction for properties listed will be between **11.00 AM to 5.00 PM on 26.08.2025**.
5. To better facilitate the inspection, interested buyers are requested to intimate the branch through e-mail at sarm.mumbalsouth@bankofindia.co.in and/or through contact numbers mentioned above and/or through Bank of India, SARM BRANCH contact no. 022-22673549, to better facilitate the inspection.
6. Bid shall be submitted through online procedure only.
7. The Bid price to be submitted shall be at least one increment over and above the Reserve price and bidders are to improve their offer in multiples of **Rs. 25,000/- (Rupees Twenty Five Thousand and only)** for properties listed above.
8. Bidders are advised to go through the website for detailed terms & conditions of auction sale before submitting their bids and taking part in E-Auction sale proceedings.
9. Bidders shall be deemed to have read & understood the terms & conditions of sale & be bound by them.
10. It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
11. The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded.
12. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price including EMD already paid, within next day of acceptance of bid price by the Authorised Officer and the balance of the sale price on or before 15th day of sale. The auction sale is subject to confirmation by the Bank. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.
13. Neither the Authorised Officer / Bank nor e-Auction service provider will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.
14. The purchaser shall bear the applicable stamp duties/ Registration fee/ other charges, etc. and also all the statutory/ non-statutory dues, taxes, assessment charges, etc. owing to anybody.
15. The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right & discretion to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
16. The Sale Certificate will be issued in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
17. The sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Further details/enquiries if any on the terms and conditions of sale can be obtained from the respective branches on the contact numbers given.

SALE NOTICE TO BORROWER/ GUARANTORS

The undersigned being the Authorized Officer of the Bank of India is having full powers to issue this notice of sale and exercise all powers of sale under securitization and reconstruction of financial assets and Enforcement of Interest Act, 2002 and the rules framed there under. You have committed default in payment of outstanding dues and interest with the monthly rest, cost and charges etc. in respect of the advances granted by the bank mentioned above. Hence, the Bank has issued demand notice to you under section 13(2) to pay the above mentioned amount within 60 days. You have failed to pay the amount even after the expiry of the 60 days. Therefore, the Authorized Officer in exercise of the powers conferred under section 13(4), took possession of the secured assets more particularly described in the schedule mentioned above. Notice is hereby given to you to pay the same as mentioned above before the date fixed for sale failing which the property will be sold and balance if any will be recovered with interest and cost from you. Please note that all expenses pertaining to demand notice, taking possession, valuation and sale of assets etc. shall be first deducted from the sale proceeds which may be realized by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are at liberty to participate in the auction to be held on the terms and conditions thereof including deposit of earnest money.

Sd/-

Authorized Officer
Bank of India

Date: 24.07.2025

Place: Mumbai