SVC CO-OPERATIVE BANK LTD.

(Multi-State Scheduled Bank)

(Formerly The Shamrao Vithal Co-op Bank Ltd.)

RECOVERY DEPARTMENT

SVC TOWER, JAWAHARLAL NEHRU ROAD, VAKOLA, SANTACRUZ EAST, MUMBAI: 400 055.

Tel No: 66999928/66999970/66999777/66999982.

PUBLIC NOTICE FOR SALE

IMMOVABLE/MOVABLE PROPERTIES for Sale (E-Auction) on "As is Where is", "As is what is", and "Whatever there is".

Property is in PHYSICAL POSSESSION of the Bank

NAME OF THE BORROWER/ GUARANTOR	**1. M/s. Ridham Synthetics Pvt Ltd. (Principal Borrower/Mortgagors)** Registered Office: Shree Laxmi Woollen Mills Compound, Shakti Mill Lane, Dr. E Moses Road, Mahalaxmi (West), Mumbai - 400 011 And/or Plot No.B-23/24, Village Sagaon, Phase II, M.I.D.C., Dombivali (East), Dist.: Thane – 421 204 And/or Plot No. N-55, Near Bhagwan Dyeing, M.I.D.C., Tarapur, Boisar (West) – 401 506 E-mail : info@ridham.com. **2. Mr. Kamlesh V. Bafna, (Deceased) (Director/Guarantor)** Plot No 566, Oberoi Palace, Delta House, 1st Floor, Khar Danda, 18th Road, Khar (West), Mumbai 400052 And/or Block No.1, Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011 And/or Block No.2, Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011 And/or 551, Chandra Chowk, 8th Lane, M. J. Market, Mumbai – 400002 And/or Office No.24, 2nd Floor, Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011 And/or Unit No. G-26/G-22 Shree Laxmi Woolen Mills Estates Ltd., Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011. **3. Mrs. Jasma K. Bafna, (Director/Guarantor)** Plot No 566, Oberoi Palace, Delta House, 1st Floor, Khar Danda, 18th Road, Khar (West), Mumbai 400052 And/or 5, 1st Floor, Dhairyavir Annex Building, 8th , N S Road, JVPD Scheme, Vile Parle (West), Mumbai 400049 And/or Block No.1, Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011 And/or Block No. 2, Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011 And/or Office No.24, 2nd Floor, Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011 And/or Unit No. G-26/G-22 Shree Laxmi Woolen Mills Estates Ltd. Laxmi Woollen Mills Compound, Shakti Mill Lane, Off. Dr. E. Moses Road, Mahalaxmi (West), Mumbai – 400 011. **4. Mr. Kaushik I. Desai (Director/Guarantor)** 5, 1st Floor, Dhairyavir Annex Building, 8th , N. S. Road, JVPD Scheme , Vile Parle (West), Mumbai 400049.
O/s. BALANCE	**Rs. 57,90,25,967.21 (Rupees Fifty Seven Crores Ninety Lakhs Twenty Five Thousand Nine Hundred Sixty Seven and Paise Twenty One Only) as on 31.07.2024 together with interest from 01.08.2024 at contractual rate plus legal costs/charges etc. till the date of entire payment.** Please note that while computing the current liability due credit would be given for the sums received by the Bank through the sale/redemption if any, of the mortgaged / hypothecated properties.
LOCATION AND DETAILS OF THE MOVABLE & IMMOVABLE PROPERTY	**LOT 1 -** All that Piece and parcel of the Land known as Plot Nos. B-23 & B-24 (as per MIDC Consent – Plot No.PH-2-B-23 & B-24), admeasuring 7452 Sq. Mtrs., MIDC, Phase II in the Dombivali Industrial area within the Village limits of Sagaon, within a limit of Kalyan Dombivali Municipal Corporation, Taluka and Registration Sub-District Kalyan, District and registration, District: Thane alongwith all buildings/ structures constructed/to be constructed thereon and bounded as follows: On or towards the North by: Plot No. B-25, On or towards the South by: Plot No. B-22/1 & B-22/2, On or towards the East by: Nala/Plot No. D-31, On or towards the West by: Plot No.W-52, W-53, W-54 and reserved Land owned by M/s. Ridham Synthetics Pvt. Ltd. **LOT 2 -** Hypothecation of Machinery

Lots	RESERVE PRICE (In Rs)	DATE & TIME OF INSPECTION	EARNEST MONEY DEPOSIT	LAST DATE AND TIME FOR SUBMISSION OF TENDER	DATE & TIME of E AUCTION
Lot – 1 – Land and Building	27,46,00,000/- (Rupees Twenty Seven Crores Forty Six lakhs only)	05.03.2026 11.00 A.M. to 3.00 P.M.	2,74,60,000/- (Rupees Two Crores Seventy Four Lakhs Sixty Thousand only)	On or before 17.03.2026 before 4.00 P.M.	20.03.2026 10.00 A.M. to 12.00 P.M.
Lot – 2 Machinery	14,54,00,000/- (Rupees Fourteen Crores Fifty Four Lakhs only)		1,45,40,000/- (Rupees One Crore Forty Five Lakhs Forty Thousand only)		

- Prospective Bidders can bid separately for above Lots. However, preference will be given to the bidders who will give

Lakhs only)		Thousand only)	

- Prospective Bidders can bid separately for above Lots. However, preference will be given to the bidders who will give combine offer for both the Lots.
- The Bank will handover possession on "As is where is basis" to the successful Auction purchaser.
- The Successful bidder in respect of the Land and Building shall allow the successful bidder of the machinery to enter upon the factory premises for the purpose of dismantling and removing the purchased machinery. The successful bidder for the Machinery shall indemnify, defend and hold the Bank harmless from and against any loss, damage, claim or liability arising out of or in connection with the dismantling, handling, or removal of the machinery from the said premises.
- The Successful bidder in respect of the Land and Building will get the Possession only after sale of machinery and after removing the purchased Machinery i.e. Approx. 6 months.
- Removal of the Machinery shall be permitted only after full and final receipt of the entire sale consideration by the Bank.
- The Successful Bidder shall dismantle and remove the Machinery at their own cost, risk and responsibility within the time permitted by the Bank and also take all safety and precautions measures during the entire process. The Bidder shall ensure no damage is caused to the premises, land, building or other assets. Further, all taxes, GST, cess or any other charges arising out of or related to the same will be borne by Successful Bidder.

Disclosure by the Secured Creditor:

- Borrower had challenged Banks measures under SARFAESI Act, 2002 by filing Securitization Application No. 157 of 2025 before Debts Recovery Tribunal –III Mumbai wherein initial conditional protection granted was stand revoked and further the Borrower has filed Writ Petition in the Hon'ble Bombay High Court, Bombay being Writ Petition (L) No. 20482 of 2025 wherein by an order dated 19.06.2025, the conditional order was passed and subject to entering into Agency Agreement, the Borrower was allowed to remain in use and occupation of the mortgaged / hypothecated properties till end of August 2025 and by subsequent order dated 02.09.2025, the said Agency period was extended till 30.09.2025 and the Borrower was directed to close the entire loan account by making entire outstanding payment by 30.09.2025. Since, the Borrower defaulted in settling the entire account by 30.09.2025 as directed. The Borrower is no more agent under the said Agency Agreement which by efflux of time stands revoked and the same is recorded by Bank's Advocates letter dated 24.10.2025. Thus, now Bank is in Physical Possession of the Secured Asset and the Bank will handover possession on "As is where is basis" to the successful Auction purchaser.

Encumbrance known to the secured creditor (to be borne by the successful bidder of LOT -1 i.e. Land & Building / combine offer given by both the Lots)

- Maharashtra State Electricity Distribution Company Ltd.(MSEDCL) Notice dated 18.11.2025 for Disconnection of Electricity Supply for Non Payment of Electricity Charges, the pending charges are Rs. 21,90,891.08 being the amount of bill dated 03-11-2025 and Bill dated 06.12.2025 the charges are Rs.36,05,530/-
- Maharashtra Industrial Development Corporation. (MIDC) - Bill dated 04.12.2025 for Rs.1,76,47,555/-

Terms and Conditions

1. Sale is strictly subject to the terms & conditions incorporated in this advertisement & in the prescribed Tender Form. Further details of the above mentioned property and Tender Forms can be obtained from the Bank's corporate office, at the above mentioned address.
2. Intending bidders should submit **Separate sealed tender for aforesaid properties (Lot - 1 and Lot -2)** in the prescribed Tender Form only. The sealed cover should be accompanied with Demand Draft / Pay Order for **Rs. 2,000/-(each/or)** being Non-refundable Tender fee & the separate Demand Draft / Pay Order for the Earnest Money Deposit of 10% of the offer amount for the above property drawn on a Scheduled Bank, favoring **"SVC Co-operative Bank Limited"**, payable at Mumbai should be deposited in the 'Tender Box' kept in the Corporate Office at the above address, **and also through RTGS/NEFT before 04.00 P.M.** on or before **17.03.2026.**
3. The interested bidders who require assistance in creating Login ID & Password, Training/ Demonstration on Online Inter-se Bidding etc., may **contact M/s. E-Procurement Technologies Limited, Regd. B-704-705/-, Wall Street -2, Opp. Orient Club, Nr Gujarat College, Ahmedabad – 380006, Gujarat** and 91-9265562818, 9265562821, 9374519754, support@auctiontiger.net and for any property related query may contact Authorised Officer of the Bank's corporate office, at the above mentioned address and Phone number on any working day.
4. Only buyers holding valid User ID/Password after going through the Registering Process (One time) and generating User ID & Password on their own and confirmed payment of EMD through Demand Draft in favour of **"SVC Co-operative Bank Limited"** shall be eligible for participating the e-Auction Process, subject to due verification (of the documents) and/ or approval of the Authorized Officer.
5. During the Online Inter-se Bidding, Bidder can improve their Bid Amount as per the 'Bid Increase Amount' **Rs.5,00,000/-** or its multiple and in case bid is placed during the last 5 minutes of the closing time of the e-Auction, the closing time will automatically get extended for 5 minutes (each time till the closure of e-Auction process), otherwise, it'll automatically get closed. The bidder who submits the highest bid amount (above the Reserve Price) on the closure of the e-Auction Process shall be declared as a Successful Bidder by the Authorized Officer/ Secured Creditor, after required verification.
6. 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. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, within next working day after the acceptance of bid by the Authorized Officer and the balance 75% of the sale price **(less the applicable TDS)** on or before 15th day of sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the bidder shall be liable to be forfeited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.
7. The prospective qualified bidders may avail online training on e-Auction from **M/s. E-Procurement Technologies Limited** prior to the date of e-Auction. Neither the Authorised Officer/Bank nor **M/s. E-Procurement Technologies Limited** shall be liable for any Internet Network problem and the interested bidders to ensure that they are technically well equipped for participating in the e-Auction event.
8. The property is sold on "As is Where is and What ever there is Basis".
9. The purchaser shall bear the applicable stamp duties/ additional stamp duty/ registration charges, fee etc., and also all the statutory/ non-statutory dues, taxes, rates, assessment charges, fees etc. owing to anybody.
10. Prospective bidders are advised to make their own enquires & satisfy themselves with regard to documents of title held with the bank, measurement of the property and any dues/taxes payable in respect of the scheduled properties.
11. The arrears of tax/maintenance/ electricity/ water /any other dues payable if any in respect of the schedule properties will have to be borne by the successful bidder.
12. The Bank reserves it's right to accept or reject any or all offers and or cancel the sale at any stage without assigning any reason(s) and in case all the offers are rejected, either to hold negotiations with any of the tenderers/bidders or to sell the properties through private negotiations with any of the tenderers/bidders or other party / parties.
13. The bidders are advised to go through the detailed Terms & Conditions of e-Auction Process available on the Web Portal of **M/s. E-Procurement Technologies Limited** https://sarfaesi.auctiontiger.net before submitting their bids and taking part in the e-Auction.
14. As per Section 194 of Income Tax Act (as amended time to time), if sale price of the property sold is above 50 Lakhs then buyer will have to pay appropriate TDS to the Government treasury and the TDS certificate has to be deposited in the Bank. Further, the successful bidder should pay the applicable GST on the movable property deal amount etc. as per law.
15. The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the e-Auction will be entertained.
16. **Special Instructions:** Bidding in the last moment not permitted. Neither the Bank nor Service provider will be responsible for any technical lapse/ power or internet failure etc. in order to avoid such contingent situations bidders are requested to ensure that they are technically well equipped and has all alternatives such as power supply back-up etc., so that they are able to circumvent such situation and are able to participate in the Online Inter-se Bidding, successfully.
17. The Sale shall be subject to any Orders of any Courts/Tribunals.
18. **The Borrowers/Guarantors/Mortgagors are hereby put to notice in terms of rule 8(6) of Security Interest (Enforcement) Rules, 2002 that the Secured/aforementioned Assets would be sold in accordance with this notice.**
19. **The sale notice is also displayed on our website -** https://www.svc.bank.in/notice-sale.

Sd/-

Place : Mumbai
Date : 26/02/2026

Ms. Megha S. Majagaonkar
Chief Manager & Authorized Officer