



Zonal Office : Near Sanyas Ashram, Ashram Road, Ahmedabad-380 009. Ph. : 079-26577188/26583989

**NOTICE FOR AUCTION SALE**

**AUCTION SALE OF IMMOVABLE/MOVABLE PROPERTIES MORTGAGED TO BANK IN TERMS OF SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002. (SARFAESI)**

Whereas the Authorised Officer of the Bank has issued a demand notice for the payment of the secured debts from the borrower against each a/c. under Section 13(2) of SARFAESI Act and thereafter in exercise of powers under section 13(12) of SARFAESI Act has taken possession of properties Mortgaged/Hypothecated to Bank under section 13(4) of the SARFAESI Act and the undersigned in capacity of Authorised Officer has decided for sale of the properties by public auction on "AS IS WHERE IS BASIS" AND "AS IS WHAT IS BASIS" will be sold by public auction on date & place mentioned against each of them as per brief particulars given here under :

Sr. No.	Name of Branch Tel. No. & Agency Tel. No.	Name of A/c. & Owner of Property	Description of immovable / movable Properties	Outstanding amount of secured debts	Reserve Price Rs.	EMD Rs.	Inspection Date & Time	Auction Date & Time
1.	Uco Bank, Atul Branch, Ph. : 02632-233507 Name of EA : Vivro Capital Advisors Pvt. Ltd., 93740-68986, 0265-2357339, 0265-3249955	Name of Account : M/s. Opel Paper Mills Limited Owner of property : M/s. Opel Paper Mills Limited and Mr. Mekan J. Gala	<b>Immovable Properties :</b> 1. All piece and parcel of factory land premises of M/s. Opel Paper Mills Ltd. at Survey No. 97/P, 96/P and 94/P total admeasuring about 1270.34 sq. mtrs. in the name of M/s. Opel Paper Mills Ltd., situated at Village Morai, N.H. No. 8, Taluka Pardi, Dist. Valsad, Whose boundaries are as under. 2. All piece and parcel of factory land premises of M/s. Opel Paper Mills Ltd. at Survey No. 94/P and 97/P, admeasuring 325.46 sq. mtrs. in the name of Mr. Mekan J. Gala situated at village Morai, N.H. No. 8, Tal. Pardi, Dist. Valsad, Gujarat Whose boundaries are as under. <b>Boundaries</b> • On the East by : M/s. Speciality Paper Mills Ltd. • On the West by : Kolak Khadi Bridge • On the North by : Kolak Rivar • On the South by : National Highway No. 8	Rs. 7,94,79,700.61p.	2,70,00,000/-	27,00,000/-	22.03.2011 Time : 11.00 am to 5.00 pm	28.03.2011 Time : 1.00 pm
1.	Uco Bank, Atul Branch, Ph. : 02632-233507 Name of EA : Vivro Capital Advisors Pvt. Ltd., 93740-68986, 0265-2357339, 0265-3249955	Name of Account : M/s. Opel Paper Mills Limited Owner of property : M/s. Opel Paper Mills Limited and Mr. Mekan J. Gala	<b>Movable Properties :</b> All Plant & Machineries, Stores, Spares & other movables etc. & Stock of Raw Material, Semi Finish & Finished goods, work in process, pertain to paper mills industries, kept / lying at Factory premises of M/s. Opel Paper Mills Ltd. & Mr. Mekan J. Gala guarantor of M/s. Opel Paper Mills Limited at Village Morai, Taluka Pardi, District Valsad, Gujarat.		1,40,00,000/-	14,00,000/-	22.03.2011 Time : 11.00 am to 5.00 pm	28.03.2011 Time : 1.00 pm

For participation in the Auction, intending bidders should send their bids in closed / sealed cover along with EMD (refundable in case of unsuccessful bidders) as described above only by way of Pay order / Demand Draft payable at **ATUL** favoring UCO Bank. Such bids shall be submitted / sent so as to reach the undersigned on or before **26.03.2011, 2.00 p.m.** at our **ATUL Branch**. Other intending Bidders may also participate in auction sale and will have to make a refundable deposit (EMD) only by way pay order / Demand Draft favouring UCO Bank, **ATUL Branch** payable at **ATUL** before or on the beginning of auction sale process as mentioned above. The sealed covers will be opened by the Authorised Officer at our **ATUL Branch** in the presence of available / intending bidders on **28.03.2011 at 1.00 pm** and thereafter open auction for sale process will follow. The said deposit shall be adjusted in case of successful bidders. The auction sale shall be conducted by appointed agent. The Authorised Officer reserves the right to accept or reject any or all the Bid/offer or adjourn/postpone/cancel the Auction Sale without assigning any reason thereof.

The aforesaid property shall not be sold below the Reserve Price mentioned. If the Bid/offer is accepted by the Authorised Officer, the Successful Bidder who has offered the highest sale price in the bid has to pay a Deposit of 25% of the bid amount (inclusive of EMD) of the Sale Price immediately on the same day to the Authorised Officer failing which the Earnest Money Deposited shall be forfeited and the property shall forth with will be sold again.

The Successful Bidder shall pay the remaining 75% of the bid amount on or before the 15<sup>th</sup> day of confirmation of sale by means of pay order/ DD favoring UCO Bank, **ATUL Branch** payable at **ATUL**.

In default of payment of balance amount of 75% of the bid amount within the stipulated period, i.e. 15 days from the date of confirmation of sale, the deposited amount (25% of bid amount inclusive of EMD) shall be forfeited and the property shall be resold and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may be subsequently sold. On confirmation of sale by the Bank and if the terms of payment have been complied with, the Authorised Officer exercising the power of sale shall issue a Sale Certificate for Immovable Property/ Certificate of sale for Movable property in favour of the purchaser as per the rules under Securitization Act 2002. The property is being sold in "As is where is & As is what is" basis and subject to the conditions prescribed in the Securitization Act 2002.

The interested parties / bidders may inspect the property put for auction sale during 11.00 am to 5.00 pm on **22.03.2011** given above for which they may contact Our Branch Manager of the above said Branch and our authorised recovery / Enforcement agent M/s. Vivro Capital Advisors Pvt. Ltd. with a written request. (Branch Tel. : 02632-233507) The Successful bidder shall bear exclusively all the charges payable for conveyance, registration fee, stamp duty, taxes, statutory, dues etc., as applicable.

The Sale/Auction is subject to confirmation by the Bank. The Authorised Officer will not be held responsible for any charge, lien, encumbrances, property tax or any other dues to the Government or anybody in respect of the property auctioned. The secured creditor shall not be responsible for any error, mis statement or omission in this proclamation. The auctioneer will notify other terms & conditions at the site/place of auction. This is also a notice to the Borrower / Guarantor of the aforesaid loan about holding of auction sale on above mentioned dates if the dues are not paid in full.

Date : 21.02.2011  
Place : Ahmedabad

Sd/-  
Authorised Officer, UCO Bank