



UCO BANK

ASSET MANAGEMENT BRANCH

359, Dr. D. N. Road, 4th Floor, Fort, Mumbai-400 001. Tel. No. 40180419 / 22040635 / 40180418
Fax : 22021860 ; E-mail : mumamb@ucobank.co.in

AUCTION SALE OF IMMOVABLE PROPERTY

Whereas the Authorised Officer of the Bank has issued a demand notice under Section 13 (2) of SARFAESI Act and thereafter in exercise of powers under section 13 (12) of SARFAESI Act has take possession of Property mortgaged to **UCO Bank** under Section 13 (4) of the SARFAESI Act and the undersigned in capacity of Authorized Office has decided for sale of the property by the public Auction on 'AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS'. As Such the following property will be sold by public Auction on 12.12.2011 at 03.00 p. m. at the Chamber of Chief Manager, UCO Bank, 359, Dr. D. N. Road, 4th Floor, Fort, Mumbai-400 001. Tel. No. 40180419 / 22040635.

SR. NO.	BORROWRS NAME	AMOUNT O/S + INT. + COST	DESCRIPTION OF PROPERTY AND AREA	RESERVE PRICE (RS.)	EMD (RS.)	INSPECTION DATE	DATE & TIME OF AUCTION
1	M/s. Janta Glass Ltd.	Rs. 87,43,66,233.41	Premise No. 2, in the name of J. Foundation & Premises No. 2 A in the name of J. Traders, 2 nd Floor, Parekh Market, M. G. Road, Ghatkopar (East), Mumbai 400 077. (Survey No. 77 / Hissa No. 10 / CTS No. 4648 to 4667, Built up area 3500 sq.ft.)	5.04 Crore	50.40 Lacs	02.12.2011 11.00 a.m. to 2.30p.m.	12.12.2011 3.00p.m.

TERMS & CONDITIONS

- For participation in the Auction, intending bidders have to make a refundable deposit (EMD) only by way of Pay Order / Demand Draft payable at Mumbai favouring UCO BANK, Service Branch. The said Deposit Shall be adjusted in case of successful bidders. The Auction sale shall be conducted by Authorised Officer. The intending bidders should submit the bid along with Pay / Order / Demand Draft in a sealed cover on or before 2.00 p. m. on 12.12.2011. The bid Submitted without Pay Order / DD for EMD Will be summarily rejected.
- The Authorized Officer reserve the right to accept or reject any or all the Bid / Offer or Adjourn / Postpone / cancel the Auction Sale without assigning any reason thereof. In case the bids are rejected. Authorised Officer can negotiate with any of the tenderer of intending bidders or other parties for sale of property by private treaty.
- Property shall be sold to the highest bidder.
- The Auction / Inter-se Bidding will also take place at the same Place when the intending bidder may remain present and submit their offers directly and revise their offers upwards.
- 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 EMD) of the sale Price immediately on the same day to the Authorised Officer failing which the Earnest Money Deposit shall be forfeited and the property shall forthwith will be sold again.
- The successful Bidder shall pay the remaining 75% of the bid amount on or before the 15th day of confirmation of sale by means of Pay Order / DD favouring UCO BANK on Service Branch payable at Mumbai. In default of payment of balance amount of 75% of the bid 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 of if the Bank and if the terms of payment have been complied with, the Authorized Offer exercising the power of sale shall issue a Sale certificate in favour of the purchaser as per the rules under Securitization Act 2002.
- The property is being sold in 'AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS' and subject to the conditions prescribed in the Securitisation Act 2002.
- The interested parties / bidders may inspect the properties / assets put for Auction sale on date mentioned above for which they may contact Manager with a written request.
- 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 Authorized 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.
- This is also a notice to the Borrower / Guarantor of the aforesaid loan about holding of auction sale on abovementioned date if there are dues are not repaid in full.
- In case sale assets is not matured by auction process, Bank may affect the sale by private treaty as per provision of SARFAESI Act.
- The particulars given by Authorised Officer are to be the best on his knowledge and records. He will not be responsible for any error mis-statement of omission.
- In case all the dues together with all Costs, charges and expenses Incurred by Secured Creditors are tendered by the above named borrower / Co-borrower at any time before the date fixed for sale of the property, then as per Sec. 13 (8) of the Act the property will not be sold and all bids received from prospective bidders shall be returned to them without any liability / claim against UCO BANK.
- Alongwith the offer form, the intending bidder shall also attach a copy of the PAN Card issued by the Income Tax Department and his / her identity proof and proof of residence such as copy of passport. Election Commission card. Ration Card, Diving License etc.



Mr. Jayantilal A. Mehta
(Guarantor)



Mr. Umesh J. Mehta
(Guarantor)



Mr. Niraj J. Mehta
(Guarantor)

Place: Mumbai
Date : 04.11.2011

Sd/-
Authorised Officer, UCO Bank

Size : 16 (W) x 20 (H) = 320 SQC