



The Akola Janata Comm.-Co-op. Bank Ltd., Akola.
(Multistate Scheduled Bank)

Case No.: -Branch Aurangabad /Securitisation/HYP- 85/2017-18

Date:- 29/09/2025

NOTICE INVITING TENDERS FOR SALE OF IMMOVABLE PROPERTY
Rule 8(5)

(Under The Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act-2002 & the Security Interest (Enforcement) Rules 2002)

WHEREAS, M/s Padmashri Distributors Partners i) Sonali Shantilal Kagliwal ii) Shri Piyush Shantilal Kagliwal All R/o. Jafar Gate, Old Mondha, Aurangabad Tq & Distt. - Aurangabad, has availed the Loan of Rs.10,00,000/- under Hypothecation Loan from The Akola Janata Commercial Co-Op. Bank Ltd Akola. Branch-Aurangabad and for the security of the said loan, M/s Padmashri Distributors Partners i) Sonali Shantilal Kagliwal ii) Shri Piyush Shantilal Kagliwal All R/o. Jafar Gate, Old Mondha, Aurangabad Tq & Distt. - Aurangabad have mortgaged his following property of Shops with the Bank. That the Authorized Officer of the bank had issued a Demand Notice under Sec. 13 (2) of the said Act. Consequent upon failure to repay the outstanding amount demanded in Demand Notice within 60 days, the undersigned Authorised Officer of the bank had taken the Possession of the following property shop on 29/01/2019.

AND WHEREAS, in exercise of powers conferred and as per the provisions of Sec.13 of The Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest (Enforcement) Rule 2002 read with provisions of Rule 8 & 9 of The Security Interest Enforcement Rule 2002, the undersigned Authorised Officer of the bank here by invite tender in prescribed forms of the bank in sealed envelopes, for sale of the secured assets, which is described hereunder.

The sealed Tender should reach on or before **31/10/2025** up to 5.00 p.m. to The Akola Janata Commercial Co-op Bank Ltd., Akola, Branch Aurangabad. The Tenders received after said date will not be entertained.

Description of Immovable Property

Property belonging to Piyush Shantilal Kagliwal :-Shop No. 8, Adm. 10.87 Sq.Mt. constructed on Survey No. 387 on Plot No.13,16 & 17 situated at Sillod, Tq Sillod Dist. Aurangabad.

Boundaries :

East	:- Shop No. 7	West	:- Shop No.9.
North	:- Road	South	:- Shop No.23.

Property belonging to Sonali Shantilal Kagliwal :- Shop No. 22 & 23, Adm. 10.87 Sq. Mt. each constructed on Survey No. 387 on Plot No. 13,16 & 17 situated at Sillod Tq. Sillod Dist Aurangabad.

Boundaries :

East	:- Shop No. 24	West	:- Shop No.21.
North	:- Shop No.8 & 9	South	:- Road.

- **Last Date & time for Submission of Tender: - 31/10/ 2025 upto 5.00 p.m.**
- **Date & time of Tender Opening: - 01 /11 / 2025 at 1.30 p.m.**
- **Place of Tender Opening: - The Akola Janata Comm. Co-op. Bank Ltd., Akola,Branch-Aurangabad.Akashwani Square,Jalna Road Aurangabad**
- **Reserve Price: - Rs 8,05,000/- (For Shop No 08,22 &23)**

Terms & Conditions of Sale are given below & other terms & conditions will be read over & informed, at the time of opening of the tender. Authorised Officer/Bank is not having knowledge about any other encumbrances on the Secured Asset. The Authorised Officer & Bank shall not be responsible in any way for any third party claims / rights / dues & any encumbrances.

The auction sale is being conducted for the recovery of of **Rs. 23,67,573/-** which is the outstanding amount including interest & legal Charges **upto 31/08/2025**. Further interest & expences will be added subsequently.

TERMS AND CONDITIONS

- 1) Prescribed printed Tender forms will be available at the office of Authorised Officer, The Akola Janata commercial Co-Op. Bank Ltd., Akola, Branch Aurangabad during office hours.
- 2) Along with the tender, EMD amount of **Rs. 30,000/-** (for shop No 08,22 &23) is to be deposited by way of Demand draft /Pay Order in favour of Authorized Officer, The Akola Janata Commercial Co-operative Bank Ltd., Akola, Branch Aurangabad.
- 3) The sealed tenders will be opened **on 01/11/2025 at 1.30 p.m.** at our Branch Office i.e. Branch Aurangabad.
- 4) The successful bidder will have to deposit **25%** amount of the sale price immediately i.e. on the same day & the balance **75%** amount plus amount of stamp duty will have to be deposited **within15 days** from the date of acceptance of the tender.
- 5) After conformation of sale & payment of entire sale price, The Authorised officer of the bank shall issue the sale certificate infavour of the purchaser in form given in "Appendix V" to these rules.
- 6) The property will be sold in " as is where is and as is what is basis ".
- 7) Authorised officer reserves the right to cancel the tender, without assigning any reason.
- 8) The Bank shall not be liable or responsible for Gram Panchayat Tax / Municipal tax / Nazul Tax / Electricity Bill / Any kind of Govt. & Semi Govt. Tax / Water charges, other charges, duties and taxes whatsoever, including outstanding dues, if any found and the same will have to be cleared by the bidder at his own cost and expenses.
- 9) If the Bank deems fit and necessary, then bidders present can be allowed to give offer / bid in respect of sale of the secured asset.
- 10) For the inspection of the property and for further terms & conditions of sale, contact to The Authorised Officer of the Akola Janata Commercial Co-operative Bank Ltd., Akola Branch Aurangabad.

Place:-Aurangabad

Date :- **29/09/2025**

Authorized Officer,
The Akola Janata Comm. Co-op.
Bank Ltd., Akola Branch- Aurangabad.

