



THE AKOLA JANATA COMM. CO-OPERATIVE BANK LTD; AKOLA

(MULTISTATE SCHEDULED BANK)

Ref. No.: - Nagpur Branch/Securitisation/BG-86-2015/2017-18

Date: - 06/10/2025

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. Virgo Marine Shipyard Pvt. Ltd. through its Directors Mr. Mohanlal Ayyappan Pillai R./of Mumbai & others, has availed Bank Guarantee of Rs.3,48,00,000/- bearing A/c. No. BG-86/2015 from The Akola Janata Commercial Co-op. Bank Ltd Akola, Branch Nagpur and for the security of the said Bank Guarantee, Smt. Shobha Ghanshyamdas Chandak R/of Nagpur Tq. & Distt. – Nagpur has mortgaged her following immovable properties 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 **Actual Possession** of the following properties.

AND WHEREAS, in exercise of powers conferred and as per the provisions of Sec.13 (4) of The Securitisation & 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 11/11/2025 up to 5.00 p.m.** to The Akola Janata Commercial Co-op. Bank Ltd., Akola, Branch Sarvoday Cloth Market, Gandhibag, Nagpur, Tq. & Distt. Nagpur. The Tenders received after said date will not be entertained.

Descreption of Immovable Property

Property Belonging to Smt. Shobha Ghanshyamdas Chandak:- The Property situated at Mouje Dhaba registration sub-district Taluka and Dist. Nagpur, within the limits of Nagpur Municipal Corporation and Nagpur Improvement Trust, bearing Patwari Halka No.7/A, Khasara No.85/2, City Survey No.359, Corporation House No.970/3+4, Plot No. 3 & 4 admeasuring 3200 Sq.ft. and 4800 Sq.ft. respectively, having total area 8000 Sq.ft. upon which a multi storied building is constructed by name "Shri Radhey Apartment" out of said building, Commercial Block bearing No.G-05, situated on the ground floor and 11 residential flats bearing No. 101, 102, 103, 104, 105, 106, 201, 202, 203, 205 & 206 situated on First & Second Floor along with proportionate undivided share in plots, rights in common areas and facilities, easements and appurtenances. Said Block and Flats are having Built up Area, Boundries & Reserve Price as under: -

Block / Flat No.	Built Up Area.	Boundries				Reserve Price
		To the East	To The West	To the North	To the South	
Block No.-G-05	169 Sq.ft.	Road	Parking	Block No.6	Block No.4	Rs. 10,14,000/-
Flat No.-101	788 Sq.ft	Road	Flat No.102	Passage	Road	Rs. 17,38,800/-
Flat No.-102	765 Sq.ft.	Flat No.101	Flat No.103	Passage	Road	Rs. 17,16,400/-
Flat No.-103	797 Sq.ft.	Passage	Road	Staircase	Flat No.102	Rs. 17,69,600/-
Flat No.-104	797 Sq.ft.	Flat No.105	Other Building	Open Land	Passage	Rs. 17,69,600/-
Flat No.105	643 Sq.ft.	Flat No.106	Flat No.104	Open Land	Passage	Rs. 13,88,800/-
Flat No.106	643 Sq.ft.	Road	Flat No.105	Open Land	Passage	Rs. 13,88,800/-
Flat No.201	788 Sq.ft.	Road	Flat No.202	Passage	Road	Rs. 16,76,700/-
Flat No.202	765 Sq.ft.	Flat No.201	Flat No.203	Passage	Road	Rs. 16,55,100/-
Flat No.203	797 Sq.ft.	Flat No.202	Other Building	Staircase	Road	Rs. 17,06,400/-
Flat No.205	643 Sq.ft.	Flat No.206	Flat No.204	Open Land	Passage	Rs. 13,39,200/-
Flat No.206	643 Sq.ft.	Road	Flat No.205	Open Land	Passage	Rs. 13,39,200/-

The Plot No. 3 & 4 are jointly bounded as under: -

To the **East** :- Road, To the **West** :- Plot no. 17 & 19,
To the **North** :- Plot no.2 To the **South** :- Road.

- **Last Date & time for Submission of Tender : - 11/11/2025 upto 5.00 p.m.**
- **Date & time of Tender Opening : - 12/11/2025 at 1.30 p.m.**
- **Place of Tender Opening : - The Akola Janata Comm. Co-op. Bank Ltd., Akola, Branch Nagpur, Sarvodaya Cloth Market, Gandhibag, Nagpur.**

The auction sale is being conducted for the recovery of **Rs. 9,46,35,662/-** which is the outstanding amount including interest & penal/Legal charge **upto 30/09/2025**. Further interest & penal/Legal charge will be added subsequently.

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.

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 Sarvodaya Cloth Market, Gandhibag, Nagpur during office hours.
- 1) Along with the tender, EMD amount of **Rs. 10,000/- (For Each Flat & Commercial Block)** 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, Nagpur Branch, Nagpur.
- 2) The sealed tenders will be opened **on 12/11/2025 at 1.30 p.m.** at our Branch Office i.e. Nagpur Branch, Nagpur.

- 3) 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 **within 15 days** from the date of acceptance of the tender.
- 4) After confirmation 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.
- 5) The property will be sold in " as is where is and as is what is basis ".
- 6) Authorised officer reserves the right to cancel the tender, without assigning any reason.
- 7) The Bank shall not be liable or responsible for Gram Panchayat Tax / Municipal Corp.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.
- 8) If the Bank deems fit and necessary, then present bidders can be allowed to give offer / bid in respect of sale of the secured asset.
- 9) 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, Nagpur Branch, Nagpur.

Place: -Nagpur.

Date : -06/10/2025

Authorized Officer,
The Akola Janata Comm. Co-op. Bank Ltd., Akola,
Br. Nagpur Tq & Dist Nagpur.