

PUBLIC NOTICE - AUCTION CUM SALE OF PROPERTY

Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

The undersigned being the authorized officer of Deutsche Bank AG having its office at **Nirlon Knowledge Park, B1, 2nd Floor, Goregaon East, Mumbai- 400 063 ("Deutsche Bank AG")**. under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002(The Act) and in exercise of powers conferred under section 13 (2) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 (The Rules) issued demand notices dated 10th November,2021 calling upon the borrower(s)/Co-borrower's **M/S Inter Gap Connections, Mr. Gaurav Arvind Popat, Mr. Arvind Harjivandas Popat, Mrs. Nishaben Gaurav Popat and Mrs. Daxa Arvind Popat**, residing at 207, 2nd Floor, Champaklal Udyog Bhavan,Nr Sion Telephone, Unit Holders 39, Sion- East, Mumbai- 400 022..Calling upon the Borrower(s)/ Co-borrower(s) to repay the outstanding amount of **Rs. 8,67,77,545.84/- (Rupees Eight Crore Sixty Seven Lakhs Seventy Seven Thousand Five Hundred Forty Five and Eighty Four paisa only)** as on **2nd November, 2021**, and interest thereon within 60 days from the date of receipt of the said demand notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the public in general that the undersigned has taken possession of the property mortgaged with the Bank, to recover the said outstanding amount, in exercise of powers conferred on me under section 13(4) of the Act read with Rule 8 of the Rules.

Now, the public in general is hereby informed that the Property mentioned below would be sold by public auction on **AS IS WHERE IS BASIS and AS IS WHAT IS BASIS** on **29th April 2024 at 4 p.m.**, at Deutsche Bank AG, Nirlon Knowledge Park, B1, 2nd Floor, Goregaon East, Mumbai- 400 063 by inviting bids in the sealed envelope as per the procedure and the terms and conditions stated below:

Secured Property Address	Reserve Price	EMD	Auction Date
"All pieces and parcels of Residential Property bearing CTS No, 188 (part), Plot No. B at Village Naupada Thane, Flat No. 802, 8th Floor, Building No. 1, Greeshma Residency, near Mental Hospital, Eastern Express Highway, Thane West- 400 604, ad measuring 3530 sq ft built up area"	Rs. 5,31,00,000/-	Rs.53,10,000/-	29/4/2024

The particulars in respect of the Property have been stated to the best of the information and knowledge of the Bank, who shall however not be responsible for any error, misstatement, or omission in the said particulars. The Tenderer(s) / Offerer(s) / Prospective Bidder/Purchaser(s) are therefore requested, in their own interest, to satisfy himself / themselves/ itself with regard to the Property before submitting the tenders. To the best of the Bank's knowledge, there are no encumbrances on the Property and Bank has the right of sale of Property in compliance with due process of law.

TERMS & CONDITIONS OF PUBLIC AUCTION:

1. The property can be inspected on 20th April 2024 between 11 am to 4.00 pm. The bids shall be submitted in a sealed envelope to the office of undersigned along with a Demand Draft /Pay Order as mentioned above towards the Earnest Money Deposit ("EMD") favoring "M/s. Deutsche Bank AG" so as to reach the office of Deutsche Bank AG at, Nirlon Knowledge Park, B1, 2nd Floor, Goregaon East, Mumbai- 400 063 on or before **29th April 2024 by 2 pm**. The earnest money deposit shall not carry any interest.
2. Offers that are not duly filled up or offers unaccompanied by the EMD or received after the date and time prescribed herein will not be considered / treated as valid offers, and accordingly shall be rejected. No interest shall be payable on the EMD.
3. Along with bid form the proposed bidder shall also attach his/her identity proof, proof of residence (such as copy of the passport, election commission card, ration card driving license etc.) and a copy of the PAN card issued by the Income Tax department.

4. On the date of sale, all the bids duly received would be opened and the bid of the highest bidder, provided it is above the reserve price, may be accepted by the Bank. However, the bidders personally present at the auction site shall have the right to further enhance their bid price, subject to a minimum of Rs. 25,000/- (Rupees Twenty-Five Thousand Only) over the price offered by the highest bidder and the Bank shall have the right to accept such higher bid. Upon confirmation of the sale by the Bank, the purchaser will be required to pay deposit of 25% (Twenty-Five Percent) of the sale price, after adjusting the earnest money deposit immediately with the undersigned.
5. The request for extension of time may be allowed by the Bank at its sole discretion subject to such terms and conditions as may be deemed fit and proper by him. The balance amount of the purchase price shall be paid by the purchaser to the Bank on or before the fifteenth day after confirmation of the sale of the Property or such extended period as may be agreed upon in writing by the parties. In default of payment of entire consideration within the stipulated time, the Bank shall be at liberty to forfeit the EMD and/or any other payment made by the purchaser and proceed with re-auction of the Property. The defaulting purchaser shall forfeit all claims to the Property or to any part of the sum for which it may be subsequently sold.
6. All payments shall be made by the purchaser by means of the Demand Draft/Pay Order favoring "Deutsche Bank AG".
7. On receipt of the sale price in full, the Bank shall issue a Sale Certificate in favour of the Purchaser/his nominee and would handover the possession of the Property to the purchaser.
8. The said Immovable Property described in the Schedule herein above shall remain and be at the sole risk of the Purchaser in all respects including loss or damage by fire or theft or other accidents, and other risk from the date of the Confirmation of the sale by the undersigned Authorised Officer. The Purchaser shall not be entitled to annul the sale on any ground whatsoever.
9. The Demand Draft/Pay Order deposited towards the EMD shall be returned to the unsuccessful bidders.
10. For all purposes, sale of the said property is strictly on "as is where basis what is". To the best of the knowledge and information of the Authorised officer of the Bank, no other encumbrances exist on the property.
11. All expenses relating to Stamp Duty, Registration Charges, Transfer Charges and any other charges in respect of the Property shall be borne by the purchaser. All outgoing, i.e., Municipal Taxes, Maintenance / Society Charges, Electricity and water taxes, cess or any other dues including over dues in respect of the Property shall be paid by the successful purchaser.
12. The Bank is not bound to accept the highest offer or any or all offers, and the Bank reserves its right to reject any or all bid(s) without assigning any reasons.
13. No person other than the bidders themselves or their duly authorised representative shall be allowed to participate in the sale proceedings.
14. In case all the dues together with all costs, charges and expenses incurred by the Bank are tendered by the above-named Borrower at any time before the date fixed for sale of the property under Sec 13(8) of the Act, then the Property will not be sold, and all the bids received from the prospective bidders shall be returned to them without any liability/claim against the Bank.

This Notice is also notice to the abovesaid Borrower under Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.

Dated: 8th April 2024
Place: Mumbai

Sd/-
Diana Nadar
Authorized Officer- Deutsche Bank AG

Contact Numbers: 022 7180 3167/3727/3077/3479,
09619887707/9820066613,09819246246,9821600029

FEW OLD PHOTOS





