



इंडियन बैंक
Indian Bank

Stressed Assets Management Vertical, Mumbai

17 Floor, Maker Tower F, Cuffe Parade, Mumbai - 400005

E-mail: arbmumbai@indianbank.co.in Phone: 022- 22189381, Fax:022-2218981

By Regd. Post with Ack. Due

NOTICE OF INTENDED SALE
(Including for e-auction mode)

Notice of Intended sale under Rule 6(2) & 8(6) of The Security Interest [Enforcement Rules] 2002 under The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002

To

1. Official Liquidator,

OL Bombay High Court,

O O C J, 5th Floor

Bank of India Building

Fort, Mumbai 400 001.

Appointed in Company Petition No. 548/2014[26.02.2015] & Company Petition
No.229/2014[24.02.2016]

2. M/s. Octamec Engineering Limited [Borrower]

Octamec House, 18, Subhash Road

Vile Parle [E], Mumbai – 400057

Phone: 42489300; 42489350

3. Mr. Navin Chandra Hegde [Guarantor]

S/o Mr. V N Gangadhar Hegde

403 Mermaid, Juhu Tara Road

Mumbai 400049

Mob: 98922,90922 and 90041 22222

4. M/s Sentinel Rolling Shutters & Engg. Co Pvt Ltd [Mortgagor & Guarantor]

96, Bora Bazar street,

Fort, Mumbai 400001 India

Also at

10/49, Marol Indl Estate, Andheri Kurla Road, Sakinaka,
Andheri (East) Mumbai 400059

Sub: Various loan accounts with Indian Bank Consortium of **M/s. Octamec Engineering Limited**

M/s. Octamec Engineering Limited availed Fund Based and Non-Fund Based Working Capital facilities from Indian Bank Consortium of Working Capital financing Banks viz., [1] Indian Bank, Mumbai Fort Branch [Consortium Lead Bank], [2] State Bank of India [3] Bank of Baroda [4] Union Bank of India and [5] Standard Chartered Bank, the repayment of which is secured by mortgage/hypothecation of the schedule mentioned properties hereinafter referred to as "the Properties". M/s. Octamec Engineering Limited failed to pay the outstanding. Therefore a Demand Notice dated 04.03.2014 under Sec.13[2] of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 [for short called as "The Act"], was issued by the Authorized Officer calling upon M/s. Octamec Engineering Limited and others liable to the Bank to pay the amount due to the tune of Rs. Rs.220,88,20,125=13 {Rupees two hundred twenty crore eighty eight lakh twenty thousand one hundred twenty five and paise thirteen only} [i.e., excluding the dues of Standard Chartered Bank and Bank of Baroda] as on 31.12.2013 with further interest, costs, other



charges and expenses thereon. M/s. Octamec Engineering Limited failed to make payment despite Notice dated 04.03.2014.

As M/s. Octamec Engineering Limited failed to make payment despite Demand Notices, the Authorized Officer took possession of the schedule mentioned properties under the Act on 09.05.2014 after complying with all legal formalities.

As per Sec.13 (4) of the Act, Secured Creditor is entitled to affect sale of the assets taken possession of and realize the proceeds towards outstanding balance. In accordance with the same, the undersigned/Authorized Officer intends selling the schedule mentioned securities in the following mode:

The sale proposed to be held is by way of public tender **auction adopting e-auction mode.**

As per Rule 6 (2) and 8 (6) of the Security Interest [Enforcement] Rules 2002 framed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002, 15 days notice of intended sale is required to be given and hence we are issuing this notice.

The amounts due as on 30.06.2014 are Rs.297,85,18,869/= {Rupees Two hundred ninety seven crore eighty five lakh eighteen thousand eight hundred sixty nine only} in the Fund Based and Non-Fund Based Working Capital facility loan accounts with Indian Bank Consortium of Working Capital financing Banks with further interest, costs, other charges and expenses thereon.

Please take note that this is notice of 15 days and the schedule mentioned properties shall be sold under the Act by the undersigned/Authorized officer any time after 15 days.

******The date of sale is fixed as: 22.01.2019 which would be by e-auction mode.**

The Inspection of the Schedule mentioned property and related documents and up to date EC may be had by the intending purchasers/bidders at their expense on: 10.01.2019 between 01.00 pm to 4.00 pm.

The Reserve price and Earnest Money Deposit [EMD] for the sale of the secured assets is fixed as mentioned in the schedule.

The Tender / bid Form with the terms and conditions can be had on-line from the website: *<http://www.bankeauctions.com> & www.indianbank.in and using the provision in the system / software, the same could be procured using the 'seal bid option' such that the activities could be done online. The tender form and the terms and conditions would be available in the website from **04.01.2019 to 21.01.2019 from 10.30 am to 4.00 pm.**

The last date for submitting tenders/bids complying with all necessary terms along with EMD in the stipulated manner is 21.01.2019 by 4.00 pm.

The tenders should be accompanied with EMD taken in RTGS/NEFT/Account Transfer and/or any other acceptable mode of money transfer without time lag, failing which the tender becomes disqualified.

The Nodal Bank account No./IFSC Code etc for online money transfer is as under:

Nodal Branch Account Number	IFSC Code
6097229831	IDIB000N052 Indian Bank Nariman Point Branch

The sale shall be conferred on the person making highest offer/tender/bid subject to confirmation by Secured Creditor. The undersigned/Authorized Officer reserves right to accept or reject the bid/tender without assigning any reason whatsoever.

Once the auction/e-auction is completed and sale is conferred on the person making the highest offer/tender/bid, the successful bidder will be intimated in person/by email, as the case may be, who



has to remit 25% of the bid amount [less the EMD] immediately by RTGS/NEFT/Account Transfer and/or any other acceptable mode of money transfer, failing which the EMD amount remitted will stand to be forfeited.

The balance sale price shall be paid within 15 days of confirmation of sale or extended time in writing. If the balance amount is not remitted within stipulated/agreed time, the amount of 25% remitted will also stand to be forfeited.

The sale is subject to confirmation by the Secured Creditor.

The sale is made on "AS IS WHERE IS AND AS IS WHAT IS" basis and no representations and warranties are given by the Bank relating to encumbrances, statutory liabilities etc.

**** If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days prior notice

This Notice is without prejudice to any other remedy available to the Secured Creditor and without prejudice to rights of the Secured creditor to proceed with the proceedings presently pending before DRT/RO of DRT/DRAT/Court and proceed with the execution of order/decreed obtained/to be obtained.

SCHEDULE

The specific details of the assets which are intended to be brought to sale are enumerated hereunder:

Sl. No.	Detailed Description Mortgaged Assets item wise	Reserve Price Rs.	EMD Rs.	Date, time and place of sale
1	Equitable Mortgage of factory L & B at 10/49, Marol Indl Estate, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai in the name of M/s. Sentinel Rolling Shutters & Engineering Co Pvt Ltd in an area of 2070 square yards (18630 sq. ft.) out of 4048 square yards or there about and bearing survey no 49 Hissa no 10(part) and CTS no 723. Property is at Village Marol in the Sub registration District and District Bombay city and Bombay Suburban	25.44 cr [Rs Twenty Five Crores Forty Four Lacs only]	50,00,000/= [Rs Fifty lacs only] minimum bid increment value 5,00,000.00 [Five Lacs]	22.01.2019 11.30 AM to 01.00 PM By E-Auction Mumbai

**** Last date and time for submission of bid through e-auction mode is 21.01.2019 and bid forms will be received up to 4.00 pm**

Bidders are advised to visit the website *<http://www.bankeauctions.com> or contact Mr. Ganesh Patil Mob. No. 9821690968 or mail ganesh.patil@c1india.com for details of Land and Building, bid form and detailed terms and conditions which are annexed to the bid form. The bidders may also visit our banks website: www.indianbank.in.

For further details regarding inspection of property, verification of documents, details of e-auction etc. the intending bidders may contact Mr Manoj Kumar Mishra, Authorized Officer, Indian Bank, ARM branch, Mumbai during Office hours.

Phone Nos. 022-22189381

Place: Mumbai

Date: 03.01.2019

The Authorized Officer
Indian Bank

