



**STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT BRANCH – I,**

Address of the Branch: The Arcade, 2nd Floor, World Trade Centre,
Cuffe Parade, Colaba, Mumbai-400 005,
E-mail ID of Branch:- sbi.04107@sbi.co.in

Authorized Officer's Details :-
Name : Uday Kiran B
e-mail: team3.04107@sbi.co.in
Mobile No. :- 8143660470
Landline No. (Office):-
022 – 22177667

Annexure-A

E-AUCTION SALE NOTICE

SALE OF MOVABLE & IMMOVABLE ASSETS CHARGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002. AS WELL AS NOTICE UNDER RULE 8(6) OF SECURITY INTEREST (ENFORCEMENT) RULES.

The undersigned being the Authorised Officer of State Bank of India has taken over the **Physical possession** of the following property/ies U/s 13 (4) of the SARFAESI Act.

Public at large is informed that e-auction (under SARFAESI Act, 2002) of the charged property/ies in the below mentioned cases for realisation of Bank's dues will be held on **“AS IS WHERE IS, AS IS WHAT IS and WHATEVER THERE IS” BASIS.**

Name of Borrower(s)	Shree Jron Abodes LLP (Registered Address)- Plot No. 284 , Shree Krishna Niwas, Bhawania A. Khimji Rao, Near Dayanand Jr. College, Matunga East, Mumbai- 400019		
Name of Guarantor(s)	<u>Personal Guarantors</u> 1. Mr. Janak Sharadchandra Doshi 2. Mr. Rohan Janak Doshi 3. Late Mrs. Nayana Doshi		
Outstanding Dues for Recovery Property/ies is/are Being Sold	Name of the Bank	Outstanding amount	
	State Bank of India	Rs. 17,53,92,861/-	
	as on 29.06.2023 + interest at contracted rate till date thereon + expenses & costs (less cash recoveries) due to the secured creditor from Shree Jron Abodes LLP.		
Name of owner /Title Deed Holders	Land rights owned by Mr. Janak Sharadchandra Doshi Development rights owned by Shree Jron Abodes LLP		
Description of Property	Residential Unfurnished Duplex Flat (1001 & 1101) on 10 th & 11 th Floor in the Building known as “Shree Krishna Niwas” , Plot No. 284, CTS No. 226/10, Junction of Chandavarkar Cross Road & B. A. Khimji Road, F North Ward , Matunga-East, Mumbai- 400019, Maharashtra. Admeasuring Builtup Area: 4455.00 Sft (10% loading on RERA Carpet Area + Terrace Area)		

	(Rera Carpet Area: 3073.00 Sft + Terrace Area: 1075 Sft)
Reserve Price (R. P.)	Rs. 22,42,00,000/- (Rupees Twenty-Two Crores Forty-Two Lakhs Only)
Earnest Money Deposit (EMD)	Rs. 2,24,20,000/- (Rupees Two Crores Twenty-Four Lakhs Twenty Thousand Only)
Bid Increment Amount in multiple of	Bid increase amount Rs. 5,00,000/- (Rupees Five Lakhs Only)
Date & Times of Inspection	Inspection on 22.09.2026 from 11.00 a.m. to 01.00 p.m.
Date & Time of E-auction	E-auction on 08.10.2026 from 11.00 a.m. to 02.00 p.m.
For Submission of Request Letter of Participation / KYC Documents / Proof of EMD Etc.	Online Submission on E-auction site. https://baanknet.com/

E-Auction is being held on “**AS IS WHERE IS**”, “**AS IS WHAT IS and WHATEVER THERE IS BASIS**” and will be conducted “Online”. The auction will be conducted at the PSB Alliance web portal (<https://baanknet.com/>).

For registration and auction related queries please contact PSBAlliance help desk no. [8291220220](tel:8291220220) with email: support.baanknet@psballiance.com.

E-Auction Tender Document containing online e-auction bid form, Declaration, General Terms & Conditions of online auction sale are available in websites: - (<https://baanknet.com/>). This property is a Residential Duplex Flat. The construction of the building is completed by 2022. To the best of knowledge and information of the Authorised Officer, there are few encumbrances on the property/ies like (i) Only Part Occupancy Certificate has been received from BMMC for the unencumbered floors; (ii) Full Occupancy Certificate not yet available for the mortgaged floors; (iii) **Parking Space would be allotted basis the Development plan approved by MCGM read with RERA applicable laws (as it is a redevelopment project)**. The said property is in bare shell condition. RERA Certificate No. P51900011656 dt. 09.09.2021. MCGM issued plans vide Approved Plan No. CHE/CTY/1229/F/N/337(NEW) dated 31.08.2022 and Revised Approved Plan dated 11.10.2024. The intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims / rights / dues. The Authorised Officer reserves their right to accept or reject any bid at any point of time without assigning any reasons thereof. The sale shall be subject to rules / conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The other terms and conditions of the e-auction are published in the following websites.:1. <https://baanknet.com/> 2. <https://www.sbi.co.in>

Sd/-

Date: 06.09.2026

Place: Mumbai

Authorized Officer,
State Bank of India

THE TERMS AND CONDITIONS OF SALE TO BE UPLOADED ON THE WEBSITE OF THE SECURED CREDITOR.

Property will be sold on 'AS IS WHAT IS AND WHATEVER THERE IS' Basis

1	Name and address of the Borrower	M/s. Zusak Agro Pvt Ltd.					
2	Name and address of Branch, the secured creditor	Stressed Assets Management Branch – I, Mumbai The Arcade, 2 nd Floor, World Trade Center, Cuffe parade, Mumbai – 400 005					
3	Description of the immovable secured assets to be sold.	Residential Unfurnished Duplex Flat (1001 & 1101) on 10 th & 11 th Floor in the Building known as “ Shree Krishna Niwas ”, Plot No. 284, CTS No. 226/10, Junction of Chandavarkar Cross Road & B. A. Khimji Road, Matunga-East, Mumbai- 400019, Maharashtra. Admeasuring Builtup Area: 4455.00 Sft (10% loading on RERA Carpet Area + Terrace Area) (Rera Carpet Area: 3073.00 Sft + Terrace Area: 1075 Sft) Boundaries of the property: North: BA Khimji Road South: Residential Building on Plot 275 East: Park View Building on Plot 286 West: Telang Road					
4	Details of the encumbrances known to the secured creditor.	<u>As per Annexure - A</u>					
5	The secured debt for recovery of which the property is to be sold	<table><tr><th>Name of the Bank</th><th>Amount Outstanding</th></tr><tr><td>State Bank of India</td><td>Rs. 17,53,92,861/-</td></tr></table>	Name of the Bank	Amount Outstanding	State Bank of India	Rs. 17,53,92,861/-	as on 29.06.2023 + interest at contracted rate till date thereon + expenses & costs (less cash recoveries) due to the secured creditor from Shree Iron Abodes LLP.
Name of the Bank	Amount Outstanding						
State Bank of India	Rs. 17,53,92,861/-						
6	Deposit of earnest money	EMD: Being the 10% of Reserve price to be transferred / deposited by bidders in his / her/ their own Wallet provided by M/s. MSTC Ltd on its e-auction site https://baanknet.com by means of RTGS/NEFT.					
7	Reserve price of the immovable secured assets: Account/ Wallet in which EMD to be remitted	<u>As per Annexure - A</u> Single Lot: Rs. 22,42,00,000/- Bidders own wallet Registered with M/s MSTC Ltd on its e-auction site https://baanknet.com by means of RTGS/NEFT.					

8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75% of the sale price is payable on or before the 15th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-Auction.
9	Time and place of public e-Auction or time after which sale by any other mode shall be completed.	<u>As per Annexure - A</u>
10	The e-Auction will be conducted through the Bank's approved service provider. e-Auction tender documents containing e-Auction bid form, declaration etc., are available in the website of the service provider as mentioned above	M/s. PSBAlliance at the web portal https://baanknet.com
11	(i) Bid increment amount: (ii) Auto extension: _____ times. (limited / unlimited) (iii) Bid currency & unit of measurement	<u>As per Annexure - A</u>
12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification. Contact person with mobile number	<u>As per Annexure - A</u>
13	Other conditions	(a) The Bidders should get themselves registered on https://baanknet.com by providing requisite KYC documents and registration fee as per the practice followed by M/s. MSTC Ltd well before the auction date. The registration process takes minimum of two working days. (Registration process is detailed on the above website). (b) The Intending bidder should transfer his EMD amount by means of challan generated on his bidder account maintained with MSTC Ltd

		at https://baanknet.com by means of NEFT/ RTGS transfer from his bank account. (c) The Intending bidder should take care that the EMD is transferred at least one day before the date of auction and confirm that his wallet maintained with M/s. MSTC Ltd is reflecting the EMD amount without which the system will not allow the bidder to participate in the e-auction. (d) The EMD of the successful bidder will be automatically transferred to the bank once the sale is confirmed by the respective Authorized Officer of the bank and the remaining amount i.e. 25 % of sale price to be paid immediately i.e. on the same day or not later than next working day, as the case may be. (e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering. (f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes. (g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction. (h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder. (i) Decision of the Authorized Officer regarding declaration of successful bidder shall be final and binding on all the bidders. (j) The Authorized Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason. (k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price. (l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained. (m) The EMD of the unsuccessful bidder will be refunded to their respective wallet maintained with M/s MSTC Ltd. The Bidder has to place a request with MSTC Ltd for refund of the same back to his bank account. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
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		(n) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor. (o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which may it be subsequently sold. (p) The successful bidder shall bear all the necessary expenses like applicable stamp duties/additional stamp duty/transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name. (q) The payment of all statutory /non- statutory dues, taxes, rates, assessments/ charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only. (r) The bidders are advised to in their own interest to satisfy themselves with the title and correctness of other details pertaining to the immovable secured assets including the size/area of the immovable secured assets in question. They shall independently ascertain any other dues/liabilities/encumbrances in respect of the property from the concerned authorities to their satisfaction before submitting the bids. It would not be open for the Bidder(s) whose bid is accepted by Authorised Officer to withdraw his bid, either on the ground of discrepancy in size/area, defect in title, encumbrances or any other ground whatsoever. (s) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call of the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only. (t) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. Provided if the sale price is above Rs.50,00,0000.00, it shall be responsibility of the auction purchaser has to deduct the 1% TDS in the name of the owner of the property and remit to income tax Dept. as per sec. 194IA of Income Tax Act on PAN number which may be provided by the Authorised Officer. The sale certificate will be issued only on receipt of the Form No. 26QB and challan for having remitted to the Bank subsequently. Failing which, it shall be a default under section Rule 9(5) of Security Interest (Enforcement) Rules. No request for change of name in the sale certificate other than the person who submitted the bid/participated in the auction will be entertained.
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		(u) The Sale Certificate will not be issued pending operation of any stay/injunction/restraint order passed by the court/Tribunal against issue of sale certificate. Further, no interest will be paid on the amount deposited during this period. No request of for return of deposit either in part or full/ cancellation of sale will be entertained. (v) QR Code is provided only for the convenience of intending bidders. However, details of the property will be as per the description given in the notice published in Newspaper and uploaded in https://baanknet.com, portal only. (w) Bidder shall be responsible for avoiding any technical glitches or mistakes that may affect the e auction. Therefore, the Bank shall not be responsible for the same and there shall not any claim or whatsoever from the bidder thereon affecting the auction process. (x) Where land & building and plant & machinery both are put on the same auction under different Lot, Authorised Officer reserves right to confirm the sale immovable property only if plant and machinery is sold out.
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