



**CUB**  
TRUST AND EXCELLENCE  
SINCE 1904

# CITY UNION BANK LIMITED

**Credit Recovery and Management Department**

**Administrative Office : No. 24-B, Gandhi Nagar,  
Kumbakonam - 612 001. E-Mail id : crmd@cityunionbank.in,  
Ph : 0435-2432322, Fax : 0435-2431746**

## RE-TENDER-CUM-AUCTION SALE NOTICE UNDER SARFAESI ACT 2002

The following property/ies mortgaged to **City Union Bank Limited** will be sold in Re-Tender-cum Public Auction by the Authorised Officer of the Bank, under Rule 8 (6) & 9 of the Security Interest (Enforcement) Rules, 2002, under the SARFAESI Act, 2002, for recovery of a sum of **Rs.4,09,29,003/- (Rupees Four Crore Nine Lakh Twenty Nine Thousand and Three only)** as on **25-12-2024** together with further interest to be charged from **26-12-2024** onwards and other expenses, any other dues to the Bank by the borrowers / guarantors **No.1) M/s. Mahak Enterprises, Shop No.1, Regency Garden Bldg., Near Sapna Garden, Ulhasnagar, District Thane - 421 003. No.2) Mrs. Harsha Vinod Nihalani, W/o. Mr. Vinod K Nihalani, Flat No.202, Plot No.14, Manasa Palace, Near Sapna Garden, Ulhasnagar, District Thane - 421 003. No.3) Mr. Kunal Vinod Nihalani, S/o.Mr. Vinod K Nihalani, Flat No.202, Plot No.14, Manasa Palace, Near Sapna Garden, Ulhasnagar, District Thane - 421 003. No.4) Mr. Vinod K Nihalani, S/o. Mr. Kanayalal K Nihalani, Flat No.202, Plot No.14, Manasa Palace, Near Sapna Garden, Ulhasnagar, District Thane - 421 003.**

### Immovable Properties Mortgaged to our Bank

#### Schedule - A : (Property Owned by Mr. Vinod K Nihalani, S/o. Mr. Kanayalal K Nihalani)

Shop No.1, on the Ground Floor, admeasuring about 409.00 Sq.ft. Built-up Area, in the building known as Regency Garden, Ulhasnagar, Dist. Thane, lying and being at Plot Nos.14/25(P), 14/26(P), 14/28(P), Sheet No.49, Ward No.28, Khata No.New/841/02 (Sr.No.28/3318) bearing City Survey No.9489, in the Revenue Village Ulhasnagar, Taluka Ulhasnagar, District Thane and within the limits of Ulhasnagar Municipal Corporation.

**Reserve Price : Rs.38,00,000/-  
(Rupees Thirty Eight Lakh only)**

#### Schedule - B : (Property Owned by Mrs. Harsha Vinod Nihalani, W/o. Mr. Vinod K Nihalani)

Shop No.3, on Ground Floor, 1st Mezzanine Floor and 2nd Mezzanine Floor, Total Area admeasuring 1,023 Sq.ft. Built-up Area, in the building known as Shree Balaji Shopping Complex, Constructed on the plot of Room No.1, Bk No.1892 and E.No.78, Sheet No.69, Section 2-C, Ulhasnagar, District Thane bearing City Survey Nos.25122, 25123 and 25143 in the Revenue Village Ulhasnagar - 5, Taluka Ulhasnagar, District Thane and within the Limits of Ulhasnagar Municipal Corporation.

**Reserve Price : Rs.50,00,000/-  
(Rupees Fifty Lakh only)**

### RE-AUCTION DETAILS

Date of Re-Tender-cum-Auction Sale	Venue
<b>21-01-2025</b>	<b>City Union Bank Limited, Mumbai-Kalyan Branch, 1-E, Ramakrishna Nagar, Murbad Road, Kalyan West, Mumbai, Thane - 421304. Telephone No.0251-2203222, Cell No.9325054252.</b>

#### Terms and Conditions of Re-Tender-cum-Auction Sale :

(1) The intending bidders should be present in person for the auction and participate personally and give a declaration in writing to the effect that he/she is bidding for himself / herself. (2) The intending bidders may obtain the Tender Forms from **The Manager, City Union Bank Limited, Mumbai-Kalyan Branch, 1-E, Ramakrishna Nagar, Murbad Road, Kalyan West, Mumbai, Thane - 421 304.** (3) The intending bidders should submit their bids only in the Tender Form prescribed in sealed envelopes addressed to **The Authorised Officer, City Union Bank Ltd.,** together with a Pay Order / Demand Draft for an EMD of **10%** of the Reserve Price, drawn in favour of "**City Union Bank Ltd.,**" **on or before 03.00 p.m.** on the date of Tender-cum-Auction Sale hereby notified. (4) For inspection of the property and other particulars, the intending purchaser may contact **Telephone No.0251-2203222, Cell No.9325054252.** (5) The property/ies are sold on "As-is-where-is", "As-is-what-is" and "whatever-there is" basis. (6) The sealed tenders will be opened in the presence of the intending bidders at **04.00 p.m.** on the date of Tender-cum-Auction Sale hereby notified. Though in general the sale will be by way of closed tenders, the Authorised Officer may, at his sole discretion, conduct an Open Auction among the interested bidders who desire to quote a bid higher than the one received in the closed tender process, and in such an event, the sale shall be conferred on the person making highest bid. The sale, however, is subject to confirmation of City Union Bank Limited. (7) The successful bidder shall have to pay **25% (inclusive of EMD paid)** of the sale amount **immediately** on completion of sale and the balance amount of **75%** within **15 days** from the date of confirmation of sale, failing which the initial deposit of **25%** shall be forfeited. (8) The Sale Certificate will be issued by the Authorised Officer in favour of the successful purchaser only after receipt of the entire sale consideration within the time limit stipulated herein. (9) The successful purchaser shall bear the charges/fees payable for conveyance, such as stamp duty, registration fee etc., as applicable under law. (10) The successful bidder should pay the statutory dues (lawful house tax, electricity charges and other dues), TDS, GST if any, due to Government, Government Undertaking and local bodies. (11) The Authorised Officer shall have all the powers to accept or reject the bids or postpone or cancel the sale without assigning any reason whatsoever.

**Place : Kumbakonam, Date : 30-12-2024**

**Authorised Officer**

**Regd. Office : 149, T.S.R. (Big) Street, Kumbakonam, Thanjavur District,  
Tamil Nadu - 612 001, CIN - L65110TN1904PLC001287,  
Telephone No. 0435-2402322, Fax : 0435-2431746, Website : www.cityunionbank.com**

Size : 8 x 21 cm

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