



CITY UNION BANK LIMITED

Credit Recovery and Management Department

Administrative Office: No.24-B, Gandhi Nagar,
Kumbakonam - 612001. E-Mail id: crmd@cityunionbank.in,
Phone: 0435-2432322, Fax: 0435-2431746

Size : 8 x 17 cm.

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.55,44,616/- (Rupees Fifty Five Lakh Forty Four Thousand Six Hundred and Sixteen only)** as on **21-04-2025** together with further interest to be charged from **22-04-2025** onwards and other expenses, any other dues to the Bank by the borrowers / guarantors **No.1) M/s. Shree Creation, Represented by its Proprietor Mr. Akshay Neema, 2nd Floor, 17-18, Porwal Plaza, Nihalpura, Indore (M.P.) - 452001. No.2) Mr. Akshay Neema, S/o. Mr. Mahesh Neema, 79/1, Lodhipura, Indore (M.P.) - 452001. No.3) Mrs. Sejal Neema, W/o. Mr. Akshay Neema, 79/1, Lodhipura, Indore (M.P.) - 452001.**

Immovable Property Mortgaged to our Bank

(Property Owned by Mr. Akshay Neema, S/o. Mr. Mahesh Neema)

Flat No.S-1, Second Floor building of "Porwal Plaza" situated at Northern part of Mu.H.No.17/1 (Old No.46/1) & Mu.H.No. 18/1 (Old No.68), Nihalpura, Indore (M.P.) admeasuring Super Built-up Area 222 Sq.ft. Boundaries : East : Govt. Road, West : Flat No.8-2, North : Common Passage, South : Mu.H.No.16/1.

Reserve Price : Rs.7,00,000/-

(Rupees Seven Lakh only)

RE-AUCTION DETAILS

Date of Re-Tender-cum-Auction Sale	Venue
22-08-2025	City Union Bank Limited, Indore Branch, No.1, Upper Ground Floor, West End Corporate, 6/6, Cure Well Hospital Road, Indore - 452001. Telephone No.0731-2530408, Cell No.9300053218.

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, Indore Branch, No.1, Upper Ground Floor, West End Corporate, 6/6, Cure Well Hospital Road, Indore - 452001.** (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 12.00 Noon** 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.0731-2530408, Cell No.9300053218.** (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 **01.00 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 : 28-07-2025

Authorised Officer

Regd. Office: 149, T.S.R. (Big) Street, Kumbakonam, Thanjavur District,
Tamil Nadu - 612001, **CIN - L65110TN1904PLC001287,**

Telephone No.0435-2402322, Fax: 0435-2431746, Website: www.cityunionbank.com