

**Loan Collection & Recovery Department - Mumbai
Division**



BBYO/NGRREG/WDI/SALE NOTICE/127/2025-2026

Date: 21/11/2025

"SPEED POST/REGISTERED POST WITH AD"

To,

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| <p>1) Mr. Chandresh Ashok Kotadiya, Son of Mr. Ashok Kotadiya, residing at
Address: Flat no 206, Ashirwad Complex, Plot no 10 & 11, Old Bhandara Road, City Survey No. 121, Lakadganj, Nagpur, Maharashtra – 440008.</p> |
| <p>2) Mrs. Shewta Chandresh Kotadiya, Wife of Mr. Chandresh Kotadiya,
Address: Flat no 206, Ashirwad Complex, Plot no 10 & 11, Old Bhandara Road, City Survey No. 121, Lakadganj, Nagpur, Maharashtra – 440008.</p> |

SALE NOTICE

NOTICE FOR SALE OF IMMOVABLE PROPERTY ISSUED UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT 2002, (Hereinafter referred to as Act) R/w SECURITY INTEREST (ENFORCEMENT) RULES, 2002 (hereinafter referred to as Rules).

Whereas the Authorized Officer of the Federal Bank Limited under the Act **issued a demand notice dated 02/04/2019, calling upon the borrowers and defaulters** (1) Mr. Chandresh Ashok Kotadiya, and (2) Mrs. Shweta Chandresh Kotadiya both are residing at Flat No. 206, Ashirwad Complex, Plot No. 10, Old Bhandara Road, Lakadganj, Nagpur – 440008, to repay the amount mentioned in the said notice being Rs. 42,57,685.00 (Rupees Forty Two Lakhs Fifty Seven Thousand Six Hundred and Eighty Five Only) within 60 days from the date of the said notice.

Whereas the borrower's having failed to repay the amount within the stipulated time, the Authorized Officer on behalf of the Federal Bank Limited has taken possession of the property described herein below in exercise of powers conferred under section 13(4) of the said Act read with rule 8 of the said Rules on **15th day of February 2022** by issuing a notice to the borrowers and general public and publication thereof in newspapers as contemplated under the said Act and Rules.

The undersigned hereby give notice to the borrowers/defaulters and general public that the Bank has decided to sell on **03/01/2026**, the properties described herein below on **"AS IS WHERE IS", "AS IS WHAT IS" & "WHATEVER THERE IS", basis under Rules 8 & 9** of the said Rules for realizing the dues of **Rs.44,97,382.11 (Rupees Forty Four Lakhs Ninety Seven Thousand Three Hundred Eighty Two and Eleven Only)** along with simple interest @9.00% per annum from 23/10/2019 till the date of payment/realization (amount as per Order dated 28/08/2024, passed by the Learned Presiding Officer in Original Application filed before Hon'ble Debts Recovery Tribunal Nagpur, vide O.A. No. 640 of 2019) due from the borrowers/defaulters under their housing loan account: 18487300000105 with our Branch: Wadi and thus the undersigned hereby invites tenders from interested parties for purchasing the property subject to the terms and conditions mentioned hereunder.

“While we call upon you to discharge your liability as above by payment of the entire dues to the Bank together with applicable interest, all costs, charges and expenses incurred by the bank till repayment and redeem the secured asset, within the period mentioned above, Please take important note that as per section 13(8) of the SARFAESI Act 2002, (as amended), the right of redemption of secured asset will be available to you only till the date of publication of notice for publication or inviting tenders from public or private treaty for transfer by way of lease, assignment or sale of the secured asset.”

Description of Property

All that piece & Parcel of the Flat no 206 admeasuring 48.14 sq. Mtrs built up area, on second floor, in the building known as Ashirwad complex, constructed on NIT plot no 10 & 11, in C.R.S section - III, bearing city survey No. 121, Sheet no 154 of Mouza: Nagpur situated at Anath Vidyarthi Griha layout, NMC House no 275, ward no 23; together with 2.79% undivided share & interest in the aforesaid NIT Plot of land, within the limits of Nagpur Municipal Corporation & Nagpur Improvement Trust, Nagpur, Taluka and District: Nagpur and bounded on the East by Open to Sky, on the South by Flat No. 201, on the West by Flat No. 203 and on the North by Open to Sky.

Terms and Conditions

1. The Reserve price below which the property will not be sold is Rs.27,50,000.00 (Rupees Twenty Seven Lakhs and Fifty Thousand Only).
2. The property will be sold by e-auction through the Bank's approved service provider M/S E-Procurement Technologies Ltd. – Auction Tiger on 03/01/2026 between 11.30 AM to 1.30 PM under the supervision of the Authorised officer of the Federal Bank Limited.
3. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: [https:// federalbank.auctiontiger.net](https://federalbank.auctiontiger.net),
4. The prospective bidders may avail online training on E-Auction from M/S E-Procurement Technologies Ltd. – Auction Tiger help line no. & email ID: Mr. Ramprasad – Mobile No: 8000023297 & Email Id – ramprasad@auctiontiger.net.
5. Bids in the prescribed formats given in the Tender Document shall be submitted “online” through the portal [https:// federalbank.auctiontiger.net](https://federalbank.auctiontiger.net). Bids submitted otherwise shall not be eligible for consideration.
6. The EMD shall be remitted through EFT/NEFT/RTGS to the Federal Bank account no. A/c No 14030051030001, IFSC Code No. FDRL0001403 as mentioned above for Rs.2,75,000.00 (Rupees Two Lakhs and Seventy Five Thousand Only), before 4.00 PM on 02/01/2026, being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the property, which is refundable if the tender is not accepted.
7. The incremental Bid amount will be in the multiple of Rs.5,000.00. The successful bidders shall deposit 25% of the bid amount / sale price (less EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days, failing which the entire deposit made by him shall be forfeited without any notice and the properties concerned will be re-sold.

8. All other payments shall be made in the form EFT/NEFT/RTGS as mentioned above or DD drawn in favour of The Federal Bank Ltd. payable at Mumbai.
9. The successful bidders shall bear the entire charges/fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.
10. No encumbrance in respect of the property has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, property tax or any other dues etc. to the Government or anybody in respect of the property under sale. Society charges, property tax, government/statutory dues and the other encumbrances, if any, should be cleared by the purchaser of the property.
11. The Authorized Officer has the absolute right to accept or reject the bid/ all or any tender including the highest tender or adjourn / postpone the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final.
12. The buyers should satisfy themselves on the title, ownership and statutory approvals etc., before participation in the auction. The tender shall not be accepted if the bid is below the reserve price.
13. **The intending purchasers can inspect the property on 19/12/2025 between 1.30 pm and 3.30 pm with prior appointment.**
14. For further details regarding other conditions of sale, the intending bidder may contact the undersigned.
15. **For further details regarding other conditions of sale, the intending bidder may contact @ mobile No: 91-8828226729 between 11.00 AM to 4.00 PM on all working days.**
16. The borrowers/guarantors named above shall treat this as notice of thirty days as stipulated in Rule 8(6) read with Rule 9 of the said Rules and pay the secured debt in full to avoid sale of the secured property.

Dated this the 21st day of November 2025 at Mumbai.

For, The Federal Bank Limited

Rajeshkumar P
Assistant Vice President
(Authorised Officer under SARFAESI Act)