

LCRD/Kolkata Division

KOLLCRD/CALB/SN/Ultramine/ 18 /2024-25

Date: 09/04/2024

To,

Rakesh Kumar Agarwal,  
Liquidator,  
Ultramine Pipetech Private Limited,  
Reg No: IBBI/IPA-001/IP-P00443/2017-18/10786,  
20, N S Road, Block A, 1<sup>st</sup> Floor, Room No 15,  
Kolkata -700001.

**Notice for Sale of Security Asset****Subject- Sale of hypothecated Skoda Rapid car due to non-payment of EMI in Loan Account no. 11577400000992**

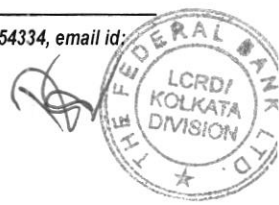
Sir/Madam,

M/s Ultramine Pipetech Private Limited had availed of a Vehicle Loan of Rs. 10,00,000/- (Rupees Ten Lakhs only) having Account No. 11577400000992 on 07.03.2020 from The Federal Bank Limited, a company registered under the Companies Act, 1956 having its registered office at Aluva, Kerala through its branch at Kolkata/Burra Bazar, West Bengal (hereinafter referred to as 'the bank'). In consideration thereof, M/s Ultramine Pipetech Private Limited through its Director and Authorised Signatory Mr. Gaurav Shroff, executed in favour of the Bank security agreements/documents, etc, on 07.03.2020 whereby they have admitted and agreed to the terms and conditions of the said credit facility. In order to secure the due repayment of the said facility, security interest was created in favour of the Bank by way of hypothecation in respect of asset/vehicle as specifically mentioned in Loan Agreement dated 07.03.2020 (herein afterwards as "the Vehicle Loan").

2. As per terms of the Loan Agreement, the timely payment of the EMIs is the essence of contract. Further, as per the terms and conditions of the said agreement Bank has a legal right to take possession of the asset/vehicle financed to you. You have committed default in payment of the EMIs on due dates in violation of the terms and conditions of the Loan Agreement and the loan account was classified as NPA on 06-12-2022 as per the RBI guidelines.

3. That the company admitted into Liquidation on 22.08.2023 and Bank has Submitted its claim of Rs 4,28,376.45/- (Rupees Four Lakhs Twenty Eight Thousand Three Hundred Seventy Six and paise Forty Five only) as on 21.08.2023 which has been duly acknowledged by you.

4. Considering the default on part of the borrower and under the direction of liquidator, Mr. Vishal Shroff (Director of the suspended board) has voluntarily surrendered the vehicle to the bank on 15.03.2024. We would like to inform you that a sum of Rs. 4,28,376.45 /- (Rupees Four Lakhs Twenty Eight Thousand Three Hundred Seventy Six and paise Forty Five only) is due as on



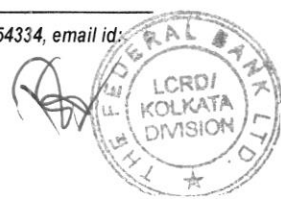
21.08.2023 along with further interest and cost thereon. The company was admitted into Liquidation on 22.08.2023 and Bank has not relinquished its right in favour of the liquidation estate, hence to recover the dues Bank is constrained to sell the vehicle on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis on 29.04.2024 (Monday) at 11 AM by way of public auction.

### DESCRIPTION OF THE MOVABLE PROPERTY

**Skoda Rapid Ambition-AT car bearing Registration No. WB02AQ0380, Chassis No. TMBBDHNA0KG016531, Engine No. CLS766694 along with Key in Duplicate and Original RC.**

### Terms and Conditions

1. Auction sale/bidding would be only through "online electronic bidding" process through the website <https://federalbank.auctiontiger.net>
2. The property will be sold on "As is where is", "As is what is", and "Whatever there is" basis for an amount not below the **reserve price of Rs 4,15,000/-**.
3. Last date for the submission of documents with EMD (Earnest Money Deposit) is **26/04/2024** before 5.00 PM. EMD for property mentioned in the schedule is **Rs 41,500/-**.
4. The date and time of auction is on **29/04/2024** between **11 am – 12.15 pm (IST)**, with unlimited extensions of 5 minutes each.
5. The auction would commence at the reserve price as mentioned above. Bidders shall improve their offers in multiples of Rs 5,000/- (Rupees Five Thousand only). Any increase in the bid amount over and above the reserve price should be in the multiples of Rs 5,000/-.
6. The intending bidders shall hold a valid e-mail address and register their names at portal and get their user id and password free of cost from M/s. e-Procurement Technologies Ltd -Auction Tiger whereupon they would be allowed to participate in online e-auction.
7. The prospective bidders may avail online training on e-auction from M/s e-Procurement Technologies Limited - Auction Tiger, Ahmedabad, Helpline No. & email ID : 079- 68136880/68136837 & email – [support@auctiontiger.net](mailto:support@auctiontiger.net) and Mr. Ram Sharma - 9978591888/9265562821/18 & email – [ramprasad@auctiontiger.net](mailto:ramprasad@auctiontiger.net).
8. All the payments shall be made in the form of DD drawn in favour of The Federal Bank Ltd, payable at Kolkata or by way of RTGS., Bank details are: The Federal Bank Ltd, LCRD/Kolkata Division, Account No. 21480051030003, IFSC Code FDRL0002148.
9. The Bank / M/S. e-Procurement Technologies Ltd - Auction Tiger shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the cause.
10. EMD amount shall be adjusted in case of the highest/successful bidder, otherwise refunded within two working days of finalisation of sale. The EMD shall not carry any interest.



11. The intending purchasers who wish to inspect the vehicle and/or for further Details/conditions may contact the undersigned in the below address or Sri Aman Aditya, Legal Officer, Mob: 9905807418. Details of the auction, sale, terms and condition etc are also available in our website <https://www.federalbank.co.in/web/guest/tender-notices>.
12. The intending purchasers can inspect the vehicle between 2 PM to 4 PM on 18<sup>th</sup> April 2024 in consultation with the undersigned.
13. The highest/successful bidder shall deposit 25% of the amount of bid/purchase money adjusting the EMD already paid 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 property concerned will be resold.
14. The successful bidder shall bear the entire charges/fees payable for transfer such as registration fee, insurance premium, etc as applicable as per law.
15. The bank will not be held responsible for any charge, lien, encumbrances or any dues to the Government or anybody in respect of the property under sale. Such dues if any on the property shall be borne by the purchaser.
16. The undersigned has the absolute right to accept or reject the bid/all or any bid including the highest bid or adjourn/postpone the sale without assigning any reason. The decision of the undersigned/Bank shall be final.
17. The buyer should satisfy himself/herself/itself as to the title, ownership, statutory approvals, extent etc of the property before participation in the auction.
18. If any of the date mentioned above happen to be holiday/hartal/protest called by any political parties/association/groups which adversely affects the functioning of the Bank/ M/s. e-Procurement Technologies Ltd – Auction Tiger the very next Bank working day may be considered for that event and related events including the date of auction/sale.
19. The properties are put for sale subject to the provisions under the above Act/Rules and other prevailing laws.
20. In the event, the Sale did not take place on 29.04.2024 the bank may proceed to sell the vehicle on any further date after 29.04.2024 by giving intimation to the intending bidders who have submitted EMD within due date.

**Dated this the 9<sup>th</sup> Day of April 2024 at Kolkata**

**For THE FEDERAL BANK LTD.  
For The Federal Bank,**

  
Rajib Lochan Mohanty (SP3357)  
Assistant Vice President & Branch Head  
LCRD / Kolkata Division

**For The Federal Bank Ltd.**

**ASST. VICE PRESIDENT**

