

AUCTION NOTICE

MIZORAM RURAL BANK VAIVAKAWN BRANCH

Public Auction Notice for Sale of Movable/Immovable Property

In terms of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI), read with rules 6, 7, 8 & 9 of the Security Interest (Enforcement) Rules, 2002.

The undersigned as Authorised Officer of MRB has taken over Possession of the following properties u/s 13(4) of the SARFAESI Act.

Public at large is informed that auction (under SARFAESI Act, 2002) in below mentioned cases for recovery of amount outstanding against respective NPA Accounts Plus future interest and other charges shall be held on the dates mentioned below by the Bank/Auctioneer on the terms and conditions specified hereunder at venue (property sites) on "as is what is basis" and "as is where is basis"

Name of Account/Borrowers	Details of Property and Name of owner	Amount as per demand notice	Date of Possession	Minimum Reserve Price in Lacs	Earnest money Deposit in Rupees	Date, Time & Site of Auction
Borrower: Mr Solomon Vala Address: Luangmual Aizawl	All that part and parcel of the property owned by Mr Solomon Vala, S/o Lalhmingthanga, Luangmual, Aizawl with LSC No AZL-1183 Of 1985 measuring 275 sq m or 0.20 Bigha located at Luangmual Phul veng, Aizawl Bounded on the: North : Lalrinawma's site South : Thangchungnunga's site East : Pro footpath West : Pro footpath	Rs 12,48,449.55/-	Symbolic : 4 th Nov, 2017 Physical : 1 st Feb, 2018	502000	Rs 25100/-	21 st March, 2018 Time: 11:30 A.M Vaivakawn Branch, MRB


Terms and conditions of Auction:

- (1) The bidder shall deposit a demand draft of 5% of Reserve Price as earnest money deposit drawn in favour of Authorised Officer Under SARFAESI Act, 2002, payable at Vaivakawn Branch. MRB as condition precedent to participate in the auction. EMD will not carry any interest.

- (2) The highest bidder shall deposit 25% of the auction amount with the Authorised Officer within 24 hours from the date of auction; EMD made shall be adjusted. Remaining 75% of the auction amount shall be paid within 15 days of the acceptance of bid (Further extension of 30 days may be permitted at the discretion of the Authorised Officer) with concerned Branch Office/Authorised Office. Failure to deposit the amount would entail in forfeiture of the whole money, already deposited.
- (3) The undersigned reserves its right to withdraw any property or portion thereof at any stage before confirmation of sale.
- (4) The Auctioneer is Authorized to call from the prospective bidder proof to his/her satisfaction of their having funds to deposit 25% of the bid amount.
- (5) The undersigned reserves its right to withdraw any property or portion thereof at any stage before confirmation of sale.
- (6) The sale shall be confirmed by the secured creditor.
- (7) The Authorised Officer is not bound to accept the highest bid and may reject the same without assigning any reasons thereof. In case of such rejection the Authorised Officer can negotiate with any bidder or party for sale of the property by private treaty.
- (8) All attendant charges including Registration, Stamp duty/Taxes, etc. Shall be borne by the purchaser.
- (9) This is also a notice to the borrower/guarantor of the aforesaid Loan account about holding of auction on the above mentioned dates if their outstanding dues are not repaid in full.
- (10) The secured creditor shall not be responsible for any error, mis-statement for commission in this proclamation. The auctioneer will notify other terms & conditions at the site/place of auction.
- (11) The interested parties can inspect the properties/assets at site on on 1st March, 2018 and 14th March, 2018 between 2:00 P.M to 4:00PM.

Authorised Officer)

For Mizoram Rural Bank


(C. LALBIAKTHANGA)
Authorized Officer Under SAREAESI Act
& Chief Manager, A.

Place Aizawl

Date 19/02/2018