

TENDER NOTICE

MIZORAM RURAL BANK

VAIVAKAWN BRANCH

Tender Notice for sale of Movable/Immovable Property

(In terms of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI Act, 2002))


Pursuant to the possession taken by the Authorised Officer under the SARFAESI Act, 2002 for recovery of the secured debts of Mizoram Rural Bank mentioned against the respective borrowers and guarantors detailed hereunder and interest thereon from dates mentioned therein and with costs and charges. Offers are invited by the undersigned in sealed cover for purchase of under noted properties on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" as per brief particulars given hereunder:

Sl No	Name of Account/Borrowers	Amount Outstanding & Date of Notice	Description of the property mortgaged/charged	Date of Possession	Minimum Reserve Price in Lacs	Earnest money Deposit in Rupees	Date and Time of Inspection
	Borrower: Mr Solomon Vala Address: Luangmual Aizawl	Rs 12,48,449.55/- Date of Notice: 21.07.2017	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	Symbolic : 4 th Nov, 2017 Physical : 1 st Feb, 2018	502000	Rs25100/-	

Terms & Conditions:

1. The intending bidders should send their bids in closed/sealed cover along with an EMD of Rs 25100/- (refundable without any interest to unsuccessful bidders) by way of DD drawn in favour of Authorised Officer Under SARFAESI Act, 2002, Vaivakawn Branch, Mizoram Rural Bank at Aizawl, Mizoram. Such bid shall be submitted /sent so as to reach the undersigned on or before 21st March, 2018

2. The sealed covers will be opened by the Authorised Officer at Vaivakawn Branch, MRB in the presence of available/intending bidders on 21st March, 2018 at Vaivakawn Branch, MRB Aizawl
3. The aforesaid property shall not be sold below the reserve price mentioned above. Intending bidders are required to deposit the earnest money deposit stated above by way of pay order/demand draft payable at Vaivakawn Branch, MRB and favouring Authorised Officer Under SARFAESI Act, 2002, drawn on any nationalized or scheduled bank along with the letter for participation in the bid. The said deposit shall be adjusted in the case of successful bidder otherwise refunded on the same day or later on as decided by the Authorised Officer. The earnest money deposited will not carry any interest.
4. The successful bidder should deposit 25 per cent of the bid amount (inclusive of EMD) on the same day of the sale or within such extended time as permitted by the Authorised Officer; in cash or DD drawn as above and the balance bid amount, i.e 75 percent within 15 days or within the extended time from the date of confirmation of the sale by the Secured creditor/ Authorised Officer. In case of default, all amounts deposited till then shall be forfeited including earnest money.
5. Inspection of the properties will be permitted at site to the intending bidders on request.
6. After opening the tenders, the intending bidders may be given an opportunity , at the discretion of the Authorised Officer, to have inter-se bidding among themselves to enhance the offer price.
7. The highest bid will be subject to approval of the secured creditor/Authorised Officer
8. The successful bidder shall bear all Stamp Duty, Registration Fee, Incidental expenses etc for getting the sale certificate registered. The Authorised Officer reserves the right to accept or reject any bid or postpone or cancel the auction or opening of the tenders without assigning any reason and also to modify any terms and conditions of this sale without any prior notice.
9. This is also a notice to the borrower/guarantor of the aforesaid loan in respect of the sale of the above mentioned secured assets.

For Mizoram Rural Bank
Authorised Officer
Mizoram Rural Bank 
(C. LALBIAKTHANGA)
Authorized Officer Under SARFAESI Act
& Chief Manager, Aizawl Branch

Place: 19/02/2018

Date: