



**NOTICE FOR SALE OF IMMOVEABLE PROPERTY**  
**[(See provision to rule 8 (6))]**

**SALE OF PROPERTY (SECURED ASSET) UNDER THE SECURITISATION & RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY INTEREST ACT,2002 (SARFAESI ACT)**

Notice is hereby given to the public in general and in particular to the Borrower(s).Sureties.Owner(s) and mortgagor(s) that the below described immovable property mortgaged/charged to the secured creditors, the physical possession of which has been taken by the Authorised Officer (AO) of The City Co-operative Bank Ltd., Mumbai (Secured Creditor) will be sold on "**As is where is**", "**As is what is**" and **Whatever there is**" basis for recovery of Rs.3,54,98,418.58 as on 31.12.2024 due to the Secured Creditor from the Borrower Mr. Girish Babulal Lodaya Prop. of M/s.Padmavati Enterprises And Sureties viz 1.Mr.Nimish Babulal Lodaya 2.Mrs.Rashmi Nimish Lodaya 3.Mrs.Riddhi Girish Lodaya as per the brief particulars given hereunder:

Sr. No.	Name of the Borrower/Owner of the Property	Description of property	Reserve Price Earnest Money Deposit	Date and time of Property Inspection	Venue of Auction Date and Time of Auction
1	<b>Owner:</b> Mr. Nimish Babulal Lodaya.  <b>Borrowers:</b> M/s. Padmavati Enterprises. Prop: Mr. Girish Babulal Lodaya.	Flat No.303,Third Floor,Wing 'A' "Bawa Tower A wing " Co-Op Hsg Soc.Ltd,situated at Plot C, City Survey No.405,Survey (part) No.292,Hissa No.of village Kurla-3,Near Jogani Industrial Estate, Bhakti Dham Mandir Road., Narayan Nagar, V.N.Purav Marg, Slon Chunabhttj Mumbai-400022. <b>(Carpet Area 510 sqft)</b>	Rs. 88,00,000/- (Rupees Eighty Eight Lacs Only)  <b>Rs.5,00,000/- (Rupees Five Lacs Only)</b>	On 06/05/2025 from 11.00 a.m to 5.00 p.m and On 17/05/2025 from 11.00 a.m to 5.00 p.m and On 29/05/2025 from 11.00 a.m to 5.00 p.m	The City Co-operative Bank Ltd., Mumbai, . Address : Padmavati Darshan,1stFloor N.M. Joshi Marg,Opp Deepak Talkies Lower Parel ,Mumbai-400013 Tel 02235220879 02235221029  Date & Time of Auction 06/06/2025 at 4.00 p.m.

**Terms & Conditions of sales:-**

The Borrower(s)/Sureties/Owners(s)/Mortgagor(s) are given a last opportunity to pay the total outstanding dues with further interest before the date of above auction, else the property referred hereinabove will be auctioned and sold as per schedule.

- The offers to be submitted in a sealed envelope superscribed, "Offer for purchase of immovable property in respect to Loan Account of M/s.Padmavati Enterprises Prop. Mr.Girish Babulal Lodaya and should submit the said sealed envelope at the above mentioned venue of auction on or before 06.06.2025 by the prospective bidder & EMD amount to be remitted by RTGS to IDBI Bank, Girgaon branch, Account No.0453102000003117, IFSC code IBKL0000453 in favour of The City Co-operative Bank Ltd., Mumbai.
- To the best knowledge and information of the Authorised Officer, there is no encumbrance on the above residential premises (Secures Assests).However, "the intending bidders should make their own independent inquiries regarding the encumbrances, title of premises put on auction and claims/rights/dues/affecting the property, prior to submitting their bid". The Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of The City Co-operative Bank Ltd. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank.The Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims /rights/dues. No claim of whatsoever nature will be entertained after submission of the bid regarding premises put for sale.
- It shall be the responsibility of the interested bidders to inspect and satisfy themselves about the property before submission of the bid.
- The Bid price to be submitted shall be above Reserve Price and bidders shall improve their further offer in multiple of Rs.50,000/- (Rupees Fifty Thousand Only).
- The Earnest Money Deposit (EMD) of the successful bidders shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded.
- The EMD shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price including of EMD already paid on the same day or not later than next working day on the day of acceptance of the bid price by the Authorised Officer and the balance of the sale price on or before 15th day of sale.The auction sale is subject to confirmation by the Secured Creditors, i.e. The City Co-operative Bank Ltd.,Mumbai. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money,already deposited and said property shall be put to re-auction and the defaulting bidder shall have no claim/right in respect of the said property/amount.
- The purchaser shall bear the applicable stamp duties/ Registration fee/other charges, etc.and also all the statutory/non-statutory dues, taxes,assessment charges,etc owing to anybody.
- The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right and discretion to accept or reject any or all offer(s) or adjourn/postpone/cancell the Auction or withdraw property or portion thereof from the auction proceedings at any stage without assigning any reason therof.
- The sale certificate will be issued in the name of the purchaser(s) only and will not be issued in any other name (s).
- Bidder(s) shall be deemed to have read and understood the terms and conditions of sale/auction and be bound by them.

(All the concerned parties of M/s.Padamavti Enterprises-Prop. Mr. Girish Babulal Lodaya (Borrowers) and sureties viz.1.Mr.Nimish Babulal Lodaya 2.Mrs.Rashmi Nimish Lodaya 3.Mrs.Riddhi Girish Lodaya are hereby informed to be present on the Auction Date:- 06.06.2025 at 4.00 p.m. at given Address)

1. This publication is also 30 days notice to the Borrowers/ Guarantors /Owners/Mortgagors of the above said loan accounts.

**Mrs. Shreeya S. Malagi**  
**Authorised Officer.**  
**By Order- Liquidator**

**The City Co-operative Bank Ltd. Mumbai**  
**(In Liquidation)**

**Date : 30.04.2025**  
**Place : Mumbai**