

# The Nasik Merchants Co-op Bank Ltd., Nashik

नामको बँक  
(मल्टि-स्टेट शेड्युल्ड बँक)



*Namco Bank*  
(Multi-State Scheduled Bank)

**The Nasik Merchants Co-Operative Bank Ltd., Nashik** (Multi-State Scheduled Bank)

**Administrative Office:** A-16, MIDC, Padmashri Babubhai Rathi Chowk, Netaji Subhashchandra Bose Marg, Satpur, Nashik- 422 007

PH. 0253-2308200 to 206

E-mail: [helpdesk@namcobank.in](mailto:helpdesk@namcobank.in)

Web Site : [www.namcobank.in](http://www.namcobank.in)

Ref. No. HO/SAR/Auction/01/2026-2027

Date : 08/05/2026

## **AUCTION SALE NOTICE UNDER SARFAESI ACT 2002**

**(See Rule 8 under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002)**

Bids are invited from the public for purchasing the following immovable property on “AS IS WHERE IS”, “AS IS WHAT IS”, AND “WHAT EVER THERE IS”. which is now in the possession of the Authorized Officer of The Nasik Merchants’ Co-op. Bank Ltd., Nashik as per Sec. 13(4) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002.

Authorized officer has decided the sale of the under mentioned property under Rule 8 and 9 of the said Act for recovery of dues under powers conferred on him under Section 13(12) and Rule 9 of the Act.

| Name of the borrower & Guarantors   | Description of properties   | Name and address of the Branch/ Contact No.   | Date Time And Place Of Auction.  | Date of Demand Notice and Possession  | Amount (Rs.) Due for Loan Recovery   |
|---|---|---|--|---|--|
| <b>Borrower: -</b><br><b>M/s. Yug Yarn pvt. Ltd.</b><br>1) Mavani Bharatbhai Jethabhai (Director)<br>2) Dhanani Kantibhai Laxmanbhai (Director)<br><br><b>Guarantors/consenting party: -</b><br>1) Dhanani Shantiben Kantilal<br>2) Dobariya Kantilal Muljibhai<br>3) Findoriya Dineshbhai Govindbhai | A) All that Piece and Parcel of the Properties bearing plot no. 28A on the bearing block no.792 situated at mauje village Kursad, sub District Taluka Olpad Dist. surat, Total Plot area admeasuring 620 Sq. Mtrs and for the Industrial purpose ground and First floor, RCC constructed area 554-36 Sq. mtrs (5964.90 Sq. Fts.) Bounded by as per record of rights Bounded as per record of rights.<br><br>B) All Machinery available in factory, shed and premises. | <b>The Nashik Merchants Co-op Bank Ltd, Nashik.</b><br><b>Surat Branch: -</b> Shree Jay Maruti Complex, Nr. Gujrath samachar Press, udhana Darwaja, Ring Road, Surat-395002.<br><br><b>Ph. No-</b> 0261-2631670<br>9850009666 / 9423256101<br><br><b>Overdue Section: -</b><br><a href="mailto:legal@namcobank.in">legal@namcobank.in</a><br><a href="mailto:overdue@namcobank.in">overdue@namcobank.in</a> | <b>Friday,29 May 2026</b><br>Time: - 12 a.m. To 3 PM<br><b>The Nashik Merchants Co-op Bank Ltd, Nashik.</b><br><b>Surat Branch: -</b> Shree Jay Maruti Complex, Near Gujrath samachar Press, udhana Darwaja, Ring Road,Surat-395002.<br><b>Ph. No-</b> 0261-2631670<br>9850009666 / 9423256101 | Demand Notice<br>- 16/10/2020<br>-----<br>-<br>Symbolic Possession<br>-24/02/2021<br>-----<br>-<br>Physical Possession<br>-27/11/2023 | HYP loan<br>Rs.5,96,37,061/-<br>(Rupees Five Crore Ninety-Six Lakh Thirty-Seven Thousand Sixty-One Only).<br>-----<br>ADVMAC Loan<br>Rs.95,21,925/-<br>(Rupees Ninety Five lakh Twenty One Thousand Nine Hundred Twenty Five Only) + further Interest thereon from Dt. 01/09/2020 + charges etc. |

|                                   | <b>Property</b> | <b>Machinery</b> |
|-----------------------------------|-----------------|------------------|
| <b>Reserve Price</b>              | Rs.95,70,000/-  | 9,00,000/-       |
| <b>EMD (10% Of Reserve Price)</b> | Rs.9,57,000/-   | 90,000/-         |
| <b>Incremental Amount</b>         | 25,000/-        | 10,000/-         |

**Earnest Money deposit (refundable to unsuccessful bidders) –**

10% of the Offer Price by DD/PO in favor of “The Nasik Merchants’ Co-Op. Bank Ltd., Nashik” shall be submitted application along with Pan and Aadhar Card in our **Surat branch** or **overdue department**, Administrative Office of the Bank at Satpur, Nashik on or before **Thursday 28<sup>th</sup> May 2026 up to 4 p.m.** No interest will be paid on EMD amount. If the DD/PO returns unpaid, such bids will be cancelled and the bidder cannot participate in auction.

**Information and inspection of the Property to be sold –**

The bidder can visit the property on **Friday 22<sup>th</sup> May 2026 12 a.m. to 3 p.m.** and relevant information will be made available at Administrative office or at our **Surat Branch** and **Overdue Department Head Office, Satpur, Nashik** with Prior appointment of the Authorized Officer of the bank or any working day.

**Statutory 15 days’ sale Notice under rule 8 (6) of the SARFAESI ACT 2002 send to borrower, Guarantor and Mortgagor.**

**Terms and Conditions:**

- a) The Authorized Officer reserves all the rights to reject the Auction and / or adjourn/ postpone the date and time of Auction or Sale Confirmation without giving any reason.
- b) Mortgagor/ borrower/ co-borrower/ guarantor may bring prospective bidders and may also remain present at the time of auction.
- c) The successful bidders should deposit 15% of the bid amount along with 10% amount of the Reserve price immediately and pay balance amount within 15 days from the date of Auction.
- d) If the successful bidder fails to pay the balance 75% of the bid amount within 15 days from date of Auction the deposited amount (EMD + 15% of bid amount) shall be forfeited without any intimation and the property will be kept for sale again.
- e) Successful bidder will have to pay 1 % TDS above the payment of Rs.50 Lakhs.
- f) Legal Charges for Transfer, Convenience, Stamp duty, Registration charges with Registrar, Municipal Taxes, Building maintenance, Electricity charges, Water charges as applicable if any shall be borne by purchaser and the purchaser should complete all transfer formalities which are applicable. In every case the decision of the Authorized Officer is finally binding and no complaints/clarifications will be entertained in this regards.
- g) The property will be sold in **“AS IS WHERE IS”, “AS IS WHAT IS”, AND “WHAT EVER THERE IS, AND IT IS CONDITION”** condition including encumbrances if any (There are no encumbrances to the knowledge of the bank).

**Authorized Officer**  
**The Nasik Merchants’ Co-operative Bank Ltd., Nashik**