



**Saraswat
Bank**

SCB:REC:23:YGD: 379

Date: 12.09.2023

Mr. Jai Bhagwan Bhorla
Flat No.B-102,
Goregaon Pearl CHSL;
Siddharth Nagar Road No.2,
Goregaon (W), Mumbai – 400 104.

Dear Sir,

Sub: E-Auction of the secured assets in the matter of M/s. Midas International conducted on 12.09.2023 at 2.00 p.m. by Authorised officer of the Bank.

We refer to your bid submitted in e- Auction conducted by the Authorised officer of the Bank on 12.09.2023 at 2.00 p.m., of the secured assets as more particularly mentioned in Annexure-I to this letter, secured in the matter of M/s. Midas International.

We write to inform you that, your bid of Rs.3,43,00,000/- (Rupees Three Crore Forty Three Lakh Only) is accepted and you are declared as Successful Bidder in the said e- Auction. We acknowledge receipt of Rs.30,50,000/- (Rupees Thirty Lakh Fifty Thousand Only) towards Earnest Money Deposit (EMD) .

As per the terms of e- Auction, you are required to make immediate payment of an additional amount of Rs.55,25,000/- (Rupees Fifty Five Lakh Twenty Five Thousand Only) by tomorrow i.e. 13.09.2023 upto 5.00 p.m., by way of pay order/demand draft in favour of Saraswat Co-Operative Bank Ltd. or by electronic means like RTGS/ NEFT transfer on the following account:

Bank: Saraswat Co-op Bank Ltd.
Branch: Recovery Branch.
IFSC Code: SRCB0000097.
Account No.: 0097421420000001

Upon receipt of aforementioned amount of Rs.55,25,000/- (Rupees Fifty Five Lakh Twenty Five Thousand Only), we will issue sale confirmation letter advising you to pay balance amount as per terms of e- Auction.

Needless to mention, in case you fail to comply with above, the amount so far deposited by you shall be forfeited.

Yours faithfully,

Y.G. Dabholkar
Assistant General Manager
Recovery Department



Annexure-I

Flat Nos. 11 & Flat No.12, 2nd Floor, Panchsheel Building, PNB Officer's CHS., Off Veera Desai Road, Jeevan Nagar, Village – Ambivali, Andheri (W), Mumbai – 400 053. [Admeasuring area 850 sq.ft. carpet each]. [Total Admeasuring area of the combined flats : 1700 sq.ft. carpet].

Saraswat Co-operative Bank Ltd. (Scheduled Bank)

CENTRALISED RECOVERY DEPT.
74 C, Samadhan Building, Senapati Bapat Marg, Dadar-West, Mumbai 400 028.
Tel. : 24221202 / 24221204 / 24221206 / 24221211
E-mail - incharge_recovery@saraswatbank.com

100+
A century & beyond.