

**THE COSMOS CO-OP. BANK LTD.**  
**(Multistate Scheduled Bank)**

**Region IV Office: “Cosmos Bank Bhavan”, Opp. Sales India, Income Tax Cross Road,  
Ashram road, Ahmedabad – 380 009.**

**Authorized Officer Office: Surat Branch, Meridian Tower, Nr. Apple Hospital,  
Udhana Darwaja, Surat – 395 002.  
Ph. No. 0261 2365935**

**E-AUCTION SALE TERMS & CONDITIONS UNDER SARFAESI ACT, 2002**

The Authorized Officer of The Cosmos Co-Operative Bank Ltd., has decided to sale the Immovable property of the defaulter borrower / Mortgager as mention herein below under the Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 on **the basis of “As is where is basis, As is what is Basis, Whatever there is and without Recourse” by Inviting Tenders.**

➤ **Name of the Borrower :-**

**M/S. DIVY ART**

**At**, Plot No. 239-240, 1<sup>st</sup> Floor, Old GIDC, Nr. SBI Bank, Katargam,  
Surat- 395 008.

**Also at**, Plot No.884, 1<sup>st</sup> Floor, Old GIDC, Nr. Sutex Bank, Katargam,  
Surat-395 008.

➤ **Proprietor & Guarantor:**

1. **MR. NAMITBHAI TULSIBHAI KALATHIYA**

➤ **Guarantors:-**

1. **NAMRATABEN NAMITBHAI KALATHIYA**

2. **RASHMIN TULSIBHIA KALATHIYA**

3. **JIGNESH RAMESHBHAI NAKARANI**

➤ **Demand Notice Date & Amount :-** 22.05.2024, for an Amount of Rs. 1,37,37,551.14 (Rupees One Crore Thirty Seven Lakh Thirty Seven Thousand Five Hundred Fifty One and Fourteen p.s. only) +Further Interest Thereon

➤ **Physical Possession Date :- 24.05.2025**

➤ **The Reserve price: - Rs. 1,10,00,000/-** (Rs. One Crore Ten Lakh Only)

➤ **EMD :- Rs. 11,00,000/-** (Rs. Eleven Lakh only)

➤ **BID incremental Value for all properties :- Rs. 5,00,000/-** and in multiple thereof

- **Date & Time of E Auction:** - **Date 26-05-2026** between 12.00 p.m. to 1.00 p.m.
- **Date & Time of Inspection:** - **Dated 20.05.2026** between **12.00 p.m. to 01.00 p.m.** & prior Appointment.
- For any information / enquiry, please contact to Mr. Ajay Dandawala, Chief Manager, Surat. Mobile No. 99254 67727.
- **Details of Secured Assets for Auction:-**

**Description of the immovable Property belonging to Mr. Namitbhai Tulsibhai Kalathiya & Mrs. Namratiben Namitbhai Kalathiya)**

All that right title and interest in the property bearing Flat No. 1004 admeasuring about 2872.00 Sq. Fts. Super built i.e. 1918.24 Sq. Fts. i.e. 178.21 Sq. Mts. Built up on 10<sup>th</sup> Floor of Apartment No. "D" of "Krishna Residency" constructed on the land bearing revenue Survey No. 186 & 187 paiki and 197/2-3 of village Katargam Taluka Katargam ( City ) district Surat and New Final Plot No. 258/1, admeasuring about 7860 Sq. Mts, and New Final Plot No. 283 (old No. 211) admeasuring about 7153 sq. mtrs of Town Planning scheme No. 49 (Katargam ) together with all common rights and amenities attached with the said property.

Auction Sale/bidding would be conducted only through

Website: <https://cosmosbank.auctiontiger.net>

**with unlimited extensions of 5 minute each**

**Terms & Conditions**

- 1) The above Schedule properties shall be sold on **"As is where is basis, As is what is Basis, Whatever there is and without Recourse"** and not to be sold below the Reserve Price mentioned as above.
- 2) Before submitting bid, for the information of said Sale/E-Auction, its Terms & Conditions, Bid form and procedure of submission of Bid/Offer, please contact on below address or number.
- 3) Before Submitting the Bids, the Bidders should satisfy themselves about the rights, title, interest & dues payable by them in respect of the properties in question and later on no-objection of any kind shall be entertained in this regard.
- 4) To the best of knowledge and information to the authorized officer, there is no encumbrance on the property. However, the intending bidders should make their own independent inquiries regarding the encumbrance, title of property, society dues, SMC Taxes, etc. put for E-Auction and claims/right/dues/affecting the properties prior to submitting their bid. The E-Auction advertisement does not constitute any commitment or any representation of The Cosmos Co-op. Bank Ltd. The properties is being sold with all the existing and future encumbrances whether

known or unknown to The Cosmos Co-op. bank Ltd. The Authorized officer/Secured Creditors shall not be responsible in any way for any third party claims/rights/dues.

- 5) Applicable Stamp Duty/ Additional Stamp Duty/ Transfer and Registration Charges, Fees etc. have to be borne by the purchaser only.
- 6) All statutory/non statutory dues, taxes, rates, assessments, charges, fees, claims etc. pertaining to above property will be the responsibility of the purchaser only.
- 7) Prospective / Intending Bidders may avail online training from service provider M/s. e-Procurement Technologies Limited Auction Tiger (Telephone Helpline no. 079 - 68136859 / 6842 /6837 /6800 Mr. Mr. Maulik Shrimali -(Mo) 9173528727, Email ID: [maulik.shrimali@auctiontiger.net](mailto:maulik.shrimali@auctiontiger.net), Helpline email ID, [support@auctiontiger.net](mailto:support@auctiontiger.net), Prospective / Intending Bidders are advised to visit Website: <https://cosmosbank.auctiontiger.net> and [www.cosmosbank.com](http://www.cosmosbank.com) for detailed terms and condition and procedure of Sale before submitting their Bid.
- 8) **Bid Form, EMD and KYC should reach the undersigned up to 25-05-2026 before 04.00 p.m.**
- 9) Earnest Money Deposit (EMD) fund transfer shall be deposited through RTGS/NEFT to the credit of The Cosmos Co. Op. Bank Ltd; Kothipole Branch, Raopura, Vadodara. 'Auction EMD Account' No. 065370219, IFSC Code: COSB0000065.
- 10) The successful Bidder shall deposit 25% of the Bid amount (Including EMD deposited with Bid) immediately within next working day after E-Auction date, if the successful bidder fails to pay 25% amount within the time prescribed herein above, the EMD shall be forfeited without any Notice. After deposit of 25% and thereafter confirming the sale by the Authorized Officer, the Bidder shall have to pay remaining amount i.e. 75% of the bid amount within 15 days from the receipt of the acceptance/confirmation letter or within such extended period allowed by the Authorized Officer. If the remaining amount not paid within the time prescribed in the confirmation/acceptance letter, the total deposited amount would be forfeited without any notice and properties shall be resold.
- 11) The EMD amount of unsuccessful bidder will be returned within 24 working hours on closure of the E-Auction/Sale Proceeding. The EMD amount shall not carry any Interest.
- 12) The Authorized Officer has absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the auction without assigning any reason thereof.
- 13) The sale certificate will be issued in the name of the purchaser(s)/applicant (s) only and will not be issued in any other name(s).
- 14) The sale shall be subject to rules/conditions prescribed under the Securitization and there under.
- 15) The sale is subject to confirmation by the Authorized Officer. The Title documents of the said property "As is what is basis with the bank" shall be hand over to successful bidder after deposition of full and final bid amount.

- 16) It shall be responsibility of the successful bidder to pay T.D.S. as applicable on the sale amount for Immovable Properties under Section 194(1A) of the Income Tax Act & the successful bidder shall submit the proof there of to the Authorized officer.

**STATUTORY NOTICE: - As per rule 8(6) & 9(1) of SARFAESI Act, 2002.**

15 days' notice to the **Borrower, Proprietor, Guarantors, Mortgagor** of the said loan to pay the dues in full to all Multiple Banks before the date of auction date, failing which the property will be sold on above auction date.

**Special instruction & caution:**

Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Cosmos Bank nor the Service provider will be responsible for any lapses/failure (internet failure, power failure etc.) on the part of the vendor in such cases. In order to ward off such contingent situation, the bidders are requested to make all the necessary arrangements/alternatives such as back -up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Sd/-

**Date: 18/04/2026**

**Place: Surat**

**Authorized Officer & OSD (Chief Manager)  
Under SARFAESI Act, 2002  
The Cosmos Co-operative Bank Ltd.**