LCRD Ahmedabad Division

AHDL/DS960/RJT/123169-5337/SN1/ /2026-27 **Date: 26/08/2026**

"Speed Post with AD"
"Without Prejudice"

1) **M/s NR Enterprise, a partnership firm having its place of business at Shop No. 1, Silver Complex, Silver Stone Residency, Plot No. 1, Sub Plot No. 71, R.S. No. 444/1, Gondal, Rajkot, Gujarat – 300311.**

2) **Mr. Changela Renishkumar Amrutlal, S/o Mr. Changela Amrutlal, 101, Silver Oak 4, Jalaram, Near Indira Circle, 150 Ring Road, Rajkot, Gujarat – 360005.**

3) **Mr. Nirav Rajeshbhai Mansuriya, S/o Mr. Rajeshbhai Mansuriya, Bhalodi, Anida, Gonda, Gujarat – 360311.**

Notice for Sale of Vehicles Under Hypothecation

Sr. No.	Loan Account Number	Registration No./Model/Make
1)	12316900005337	Hypothecation of TATA Motors Ltd SIGNA 4830 T BSVI 10x2, having Chassis No. MAT566010R1K27685, Engine No. B6.7B62300D02142K64415733, 2024 Model, Diesel, bearing Registration Number GJ-03-BZ-6940
2)	12316900005345	Hypothecation of TATA Motors Ltd SIGNA 4830 T BSVI 10x2, having Chassis No. MAT566010R1K27791, Engine No. B6.7B62300D02142K64416297, 2024 Model, Diesel, bearing Registration Number GJ-03-BZ-6850.

Dear Sir/Madam,

The 1st of you as principal borrower and 2nd and 3rd as guarantor/co-obligant availed;

a) Commercial Vehicle loan (CV/CE) I with number 12316900005337 of ₹ 52,95,000/- (Rupees Fifty Two Lakh Ninety Five Thousand only) on 30.10.2024 for purchase of a commercial vehicle,

b) Commercial Vehicle loan (CV/CE) I with number 12316900005345 of ₹ 52,95,000/- (Rupees Fifty Two Lakh Ninety Five Thousand only) on 30.10.2024 for purchase of a commercial vehicle,

from the Federal Bank Limited, a company registered under the Companies Act, 1956 having its registered office at Aluva, Kerala **through its branch at Rajkot** (hereinafter referred to as 'the bank'). In consideration thereof, you had jointly executed in favour of the Bank security agreements/documents etc. on the relevant date, whereby you have admitted and agreed to the terms and conditions of the said credit facilities. To secure the due repayment of the said facilities, first of you had created security interest in favour of the Bank by way of hypothecation in respect of equipment's/assets/vehicles as specifically mentioned in the said Loan Agreements (herein afterwards as "said equipment/asset/vehicle").

2. As per terms of the Loan Agreement, the timely payment of the EMI's is the essence of contract. Further, as per the terms and conditions of the said agreements/documents, the bank has a legal right to take possession of the equipment's/assets/vehicles financed to you. You have committed default in payment of the EMI's on due dates in violation of the terms and conditions of the Loan Agreements.

3. Considering the default on your part, you have voluntarily surrendered the hypothecated vehicles to the bank on 01/07/2026. The undersigned being Authorised Officer of the Federal Bank Limited hereby informs you that a sum of (1) ₹45,56,497/- (Rupees Forty Five Lakh Fifty Six Thousand Four Hundred Ninety Seven Only) for Loan A/c No: 12316900005337 and (2)₹45,57,756/- (Rupees Forty Five Lakh Fifty Seven Thousand Seven Hundred Six Only) for Loan A/c No: 12316900005345 is due from you jointly and severally as on 13/10/2026 along with repossession charges and all other fees/expenses as on the above date. **We hereby request you to pay the aforementioned amount together with interest per annum with monthly rest along with overdue charges and cost thereon, till the date of payment/realization, within 10 days from the date of this notice and take repossession of the said equipment's/vehicles/assets failing which Bank will be constrained to sell the vehicles on, "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" condition on 13/10/2026 by e-auction between 11.00 am to 1:00 pm or thereafter by way of private treaty or public auction, as mentioned below details of Hypothecated Vehicle:**

Lot No	Description Hypothecated Vehicles
1)	Hypothecation of TATA Motors Ltd SIGNA 4830 T BSVI 10x2, having Chassis No. MAT566010R1K27685, Engine No. B6.7B62300D02142K64415733, 2024 Model, Diesel, bearing Registration Number GJ-03-BZ-6940.
2)	Hypothecation of TATA Motors Ltd SIGNA 4830 T BSVI 10x2, having Chassis No. MAT566010R1K27791, Engine No. B6.7B62300D02142K64416297, 2025 Model, Diesel, bearing Registration Number GJ-03-BZ-6850.

Details of Reserve Prices

Reserve Price below which Vehicle will not be sold and Earnest Money Deposit	Vehicle	Reserve Price	EMD
	Lot No.1	Rs.28,01,000/-	Rs.2,80,100/-
	Lot No.2	Rs.26,50,000/-	Rs.2,65,000/-
	Total	**Rs 54,51,000/-**	**Rs 5,45,100/-**

Terms and Conditions

1. **The Reserve Price for Vehicle mentioned in Lot No.1Below which the aforesaid mentioned hypothecated property will not be sold is Rs28,01,000/- (Rupees Twenty Eight Lakh One Thousand Only). The reserve Price for Vehicle mentioned in Lot No. 2 below which the aforesaid mentioned hypothecated property will not be sold is Rs.26,50,000/- (Rupees Twenty Six Lakh and Fifty Thousand Only).**

2. **The Hypothecated Vehicles will be sold by e-auction through the Bank's approved service M/S ARCA Emart Private Limited on 13-10-2026 between 11 AM to 1 PM under the supervision of the Authorised officer of the Federal Bank.**

3. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: **www.auctionbazaar.com** and Rajkot branch of the bank.

4. The prospective bidders may avail online training on E-Auction from M/S **ARCA Emart Private Limited** help line no. & email ID: **+91 83709 69696 / +91 79970 43999 & email – contact@auctionbazaar.com, support@auctionbazaar.com.**

5. The intending purchasers shall remit the EMD through NEFT/RTGS to The Federal Bank Ltd. Account No. 06102200000014, IFSC Code No. FDRL0000610, or DD drawn in favour of The Federal Bank Ltd, payable at Ahmedabad, for Rs.2,80,100/- (Rupees Two Lakh Eighty Thousand One Hundred Only) for Lot No. 1; Rs. 2,65,000/- (Rupees Two Lakh Sixty Five Thousand Only) for Lot No. 2, before **4:00pm on 12/10/2026**, for all vehicles in Lot no. 1 & 2 mentioned above, being earnest money deposit (EMD) equivalent to 10% of the Reserve Price of the vehicles, which is refundable if the tender is not accepted.

6. **The incremental Bid amount will be in the multiple of Rs. 10,000.00 for the property. The successful bidders shall deposit 25% of the bid amount / sale price (less EMD) immediately on acceptance of his tender/ offer by the Bank and the balance 75% within 15 days**, failing which the entire deposit made by him shall be forfeited without any notice and the Vehicles concerned will be re-sold.

7. **If for any reason the sale does not take place on 13/10/2026 the bank will proceed to sell the vehicles on any date after 13/10/2026 without any further notice.**

8. **All other payments shall be made in the form NEFT/RTGS as mentioned above or DD drawn in favour of The Federal Bank Limited, payable at Ahmedabad**.

9. The successful bidders shall bear the entire charges/fees payable for conveyance such as stamp duty, Registration fee etc. as applicable as per law.

10. **No encumbrance in respect of the property has come to the knowledge and information of the Bank. The Bank will not be held responsible for any charge, lien and encumbrance, property tax or any other dues etc. to the Govt. or anybody in respect of the property under sale. The society charges and the other encumbrances, if any should be cleared by the purchaser of the property. The cost of registration, Regional Transport Office, statutory dues and taxes shall be borne by the purchaser of the vehicles.**

11. The Authorized Officer has the absolute right to accept or reject the bid/ all or any tender including the highest tender or adjourn / postpone the sale without assigning any reason. The decision of the Authorized Officer/Bank shall be final.

12. The buyers should satisfy themselves on the title, ownership and statutory approvals etc., before participation in the auction. The tender shall not be accepted if the bid is below the reserve price.

13. **The intending purchasers can inspect the Vehicles on 04/10/2026 between 3 pm and 5 pm with prior appointment for Vehicle Mentioned in Lot No-1 At Shree Krishna Parking Yard Located at Gondal Road, N.H 8B, Near Toyota Showroom, Rajkot and for vehicle mentioned in Lot-2 at Muralidhar Farm and Parking Yard Located at 916/B, at & Pst-Dumad Chowk diopp Dargah Savli Road, Near N.H-8, Dumad Ta-Baroda.**

14. If any of the dates mentioned above happens to be a Bank holiday the very next Bank working day will be reckoned for that particular event and the next event/events will automatically get adjourned to the next Bank working day.

15. Bank has Original Registration Certificate of the vehicles in its custody. The intending purchaser shall bear all the expenses with regard to change of ownership of the vehicles.

16. For the further details regarding other conditions of sale, the intending bidder may contact the undersigned.

Dated this the 26th day of August 2026 at Ahmedabad.

For The Federal Bank Limited,

Fenil Shah
Associate Vice President