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Bank given auction notice for weaker section plot

6 months ago

8 Replies

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saritha ▾

free

Likes: 1

Points: 111

Hi

we purchased a semi contacted EWS (Economically Weaker Sections).plot in one gated community Hyderabad which is a HMDA (Hyderabad Metro Development Authority) approved layout. ,our regrestion was happened two years back ,recently we know that gated community constrction builder taken loan 10 crores from syndicate bank for that project ,now builder was expired they were dues to bank around 8 crores ,recently bank pasted all the plots Punlic notice board "Any transaction of sale or purchase pf this plot is subject to bank encumbrance bank will have right to bank dues by sale of this plot ".

Now my question are

- 1)we got regestation from builder (paid all the amount) on our name ,if builder has pay the bank do we need to comes under bank norms
- 2)we taken weaker section plot (as per our knowldge bank does not give loans to that plot) ,but whole project is under Loan ,are we comes under bank auction norms
- 3)now bank is saying each plot owner has to pay 20 lacs to avoid auction to plot owners (who are existing satying their families),for example if we paid ,out of 100 ,19 plot owners paid bank target has not reached then bank do auction all the plots or those are not paid plots.

plz give me suggestions

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GST Law and Analysis
with conceptual procedures
Author: Bimal Jain

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6 months ago



G.L.N. Prasad

Retired employee.

Likes: 394

Points: 8872

First get the list of such plot owners who purchased the plots in the gated community, form as a group or association, mobilize certain amount, elect office bearers and contact a local advocate. An individual is no match for a Bank and it is not easy to get the plot under litigation. Always move litigation matters collectively.

Reply

6 months ago



OM PRAKASH

Likes: 183

Points: 5145

First of all: Do you really belong to EW category? Anyway contact RERA

Reply

6 months ago



Shashi Dhara

👍 Likes: 203

📌 Points: 3086

U go to proper forum & seek justice if u had fully paid then that amount is where why he mortgaged to bank. After his death who has taking care of property & who completed project

↩ Reply

🕒 6 months ago



Kumar Doab

FIN

👍 Likes:

2445

Points:

146378

You can benefit from above, suggestion of Mr. G.L.N. Prasad.

You may take help for any matter from, elders of your family, competent and experienced well wishers, seasoned PIP's, helpgroups, community leaders, NGO's, experienced colleagues, associations, religious scholars/leaders, influential persons, Employee's/Trade union leaders, help groups for spouses (Husband/wife) etc and find a very able LOCAL counsel specializing in concerned field of law e.g; Consumer/Civil matters as in your case, and well versed with LOCAL applicable rules, precedence, latest judgments etc and worth his/her salt, can advise you after examining all case related docs, inputs, evidences on record.

Obtain proper legal opinion in writing!

Avoid acting on your own on hearsay.

One should not fall for IT's and entities loitering at online portals to allure unsuspecting querists. There are many threads on such instances at LCI also.

Online discussions are not substitute to in person discussions with a very able counsel of unshakable repute and integrity specializing in concerned field of law.

One should not fall for IT's and entities loitering at online portals to allure unsuspecting querists.....the personal details of unsuspecting querists/citizens get stored in databanks/compromised.....hacked.

Such IT's and entities keep on popping up at online portals with fake and new ID's after their old ID's are permanently blacklisted/shunted out and money fleeced from unsuspecting is finished.

There are such very able counsels at each location.

Check for such counsels at LOCAL; Consumer/Civil Courts, HC, SC,...

You can also try for FREE legal Aid from Legal aid center (DLSA) that is usually within LOCAL courts complex..preferably from a very able counsel specializing in Consumer/Civil matters.

Your counsels may opine that you can appear on 1st date, and obtain copies of petition etc to reply laterand inform the court that you shall be engaging a counsel and appear thru your counsel....Or your counsel can appear and obtain copies of petition etc and reply later or your new counsel can appear for you.

Your counsels can advise after examining all docs/record/inputs pertaining to your matter and help you. You can also search threads on similar query in SEARCH option ON left Hand side of threads in Forum/Experts section. Having learnt a lesson, remember to consult beforehand for your matters or any matter about which you are not properly informed.

There have many instances of such entities operating with multiple fake Id's at online portals.

The FEE of all LOCAL counsels at all LOCATIONS is not high/unreasonable as mis-believed by many.

Many counsels even at State Capital/Metro towns do not demand unreasonable high FEE.

IT is rather at online portals that unsuspecting querists are mislead as per many publications, by IT's and Entities that pose as some Lawyer (actually LIAR) and flaunt/advertise firms that are not Law Firms (Actually LIAR's Firms) to believe that LOCAL counsels are not knowledgeable..are incompetent.

In Reality the LOCAL counsels win cases in LOCAL courts at all LOCATIONS.

You can go thru/search the cases contested by any Lawyer at court website.

↩ Reply

🕒 6 months ago



saritha ▾

free

👍 Likes: 1

Points: 111

Thanks for reply from all experts

That gated community initial stahe buider was taken loan from Bank,he constrected some part and he sold plots for some ,we purchased plots from EWSECTION ,in the middle owner cum builder expired ,they were given remain plots construction and selling to some other developers in the mean time bank eneterd and collected some amount from new builder also ,now new builder also expired .

Bank is forcing to pay each plots owner 20 laks or they will keep auction they are saying .

my questions is

if builder not paid the amount to bank ,bank will do auction (already registered plot)

if bank is not giving to loans to EWS plots,how they get permission to acquire this plot also

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🕒 6 months ago



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K.K.Ganguly

Advocate

Likes: 86

Points: 4279

1. It was a the property already mortgaged with the lending bank by the developer.

2. Mortgaged property can not be dealt with in any way without the written consent of the mortgagee.

3. You should have collected consent letter from the said lending bank before registering the said flat in your name.

4. You have been cheated by the late builder who has not disclosed the fact t you that the said property has been mortgeged with the bank.

5. File a Money Suit against the builder's firm (or his legal heirs) claiming refund of the amount paid by yu with interest and registration charge.

6. The legal heirs are liable to refund the said amount if they inherit that much of amount from the deceased builder.

Total likes : 1 times

Reply

6 months ago



saritha ▾

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👍 Likes: 1

Points: 111

Thanks for reply Ganguly sir,

we know project loan sanctioned by bank before registration ,we paid completely that builder said ,if you are going to Housing loan (same bank or other banks) you need to get approval (NOC) from bank ,you are going payment so no required by bank approval he told that time.

one more word also mentioned this plots comes under weaker section it's not required to approval(NOC) from bank HE TOLD THAT

IT'S NOT MORTGAGED ,BUILDER TAKEN LOAN FROM BANK

per suppose builder taken loan constructing 100 plots ,in that 60 plots sold ,now bank enters builder is not paying money remain amount need to pay 100 plot owners is it correct methods?

we already paid full amount now 10 crores to pay ,per each plot they are asking 10 lacs ,we already registered now again asking to live need to pay amount

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🕒 6 months ago



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K.K.Ganguly

Advocate

👍 Likes: 86

Points: 4279

1. You are banking on whatever the builder has told you without verifying the same from the Bank.

2. You were required to get the status verified from the Bank about the mortgage of the land and the building to be constructed thereupon.

3. The Bank will not give loan to the without mortgaging the land and also the building to be constructed thereupon.

4. It is not a fact that no NOC will be required from the bank in connection with weaker section plots.

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