\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Ref : BBL/HO/LRD/LM/July/2021-[a.sl\_no]

**Credit Grading:** **DF**

**RM : SAM-Small,** **Central**

# Date : [a.today]

# Executed by : Auction Committee

# Subject : Approval for Auction Memo of A/C- " [a.brrower\_name]"

A/C :[a.loan\_ac].

# Address : [a.baddress].

**Overview:**

## Proprietor of “[a.brrower\_name]” borrowed loans from BRAC Bank Limited under SME Small Business Segment; overdraft loan A/c No-[a.all\_ac] facility renawal an amount of BDT. [a.out\_bl] sanctioned on dated: [a.out\_bl\_dt] to meet the working capital requirments of his business. Due to nonpayment the account became overdue and classified.

## Mentioned that, the Proprietor Sheak Md. Rahamat Ullah has died on 20.04.2020 leaving behind successors. As successors-in-Interest and guarantors of the loans successors are come forward to adjust the loans but at this moment this is beyond their capacity and there is no other option to adjust the liability except sale the mortgage property from their end as well as from Banks end. Subsequently Bank take initiative for auction sale of the registered mortgaged property. The loan details are as under:

# Present Facilities Details:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **A/C Number** | **Disbursement Date** | **Expire Date** | **Disbursed Amount** | **Payable** | **Repayment** | **Outstanding Balance as on** | **CL** |
| [b.ac\_number;block=tbs:row] | [b.disbursement\_date] | [b.expire\_date] | [b.disbursed\_amount] | [b.payble] | [b.repayment] | [b.outstanding\_bl] | [b.cl\_bb] |
| **Total in BDT=** | | | **[a.disamount]** | **[a.payamount]** | **[a.repayamount]** | **[a.outamount]** |  |

**Auction Details:**

Upon receiving request from concern SAM department Legal & Recovery Division undertook an auction of the mortgaged properties of the defaulted borrower A/C: M/S. Al-Amin Enterprise under section 12(3) of Arthao Rin Adalath Ain-2003 on dated: 29th June 2021 at Sepal Platimum Tower (4th Floor), 220/B Gulshan, Tejgaon Link Road, and Dhaka-1208 at 03.00 PM.

**The Mortgaged schedule, Valuation and Bid details are as under:**

**Schedule & Valuation Details:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Description of the Mortgaged Schedule** | **Valuator Name :  [t.valuator\_name],**  **Date : [t.valuator\_date]** | | **Re-Valuator: [t.re\_valuator\_name],**  **Date : [t.re\_valuator\_date]** | | **Gov’t Mouza Rate** | **Auction Amount** |
| **MV** | **FSV** | **MV** | **FSV** |
| **[m.mort\_schedule\_name;block=tbs:row]: [m.mort\_schedule\_desc]** | **[m.valuator\_mv]** | **[m.valuator\_fsv]** | **[m.re\_valuator\_mv]** | **[m.re\_valuator\_fsv]** | **[m.gov\_mouza\_rate]** | **25,002,500** |
| **In Total=** | **[a.mv]** | **[a.fsv]** | **[a.remv]** | **[a.refsv]** |  | **-** |

**Bid Details:**

In the above mentioned auction 03 (three) bidders were participated for purchasing of 4.80 decimals land and Building situated within Mouza- Jurain, District-Dhaka, Police Station- Kadamtoli under Schedule-A of the registered mortgage deed.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SL** | **Name** | **Pay Order No & Date** | **Pay Order Amount (in total)** | **Bid Amount** | **Remarks** |
| **[c.serial]** | **[c.bidder\_name;block=tbs:row]** | **[c.pay\_order\_no] dated [c.pay\_order\_date]** | **[c.pay\_order\_amount]** | **[c.bid\_amount]** | **[c.remarks]** |

**Disclosure:**

1. It is to be noted that, Jorip O Paridarshan Company had been evaluated mortgage property on 12 Dec 2019 during the loan disbursement period of which Market Value of land and building under schedule-A (bidder dropped bid) was BDT. 40,457,197& Forced Sale Value was BDT. 30,400,000 (Survey Report enclosed).

However, prior to auction proceedure, we have re-evaluated the mortgaged property which was conducted by Jorip O Paridarshan Company Limited on 20th Oct 2020 (Survey Report enclosed) and as per their report the present Market Value of land and building under schedule-A (bidder dropped bid) is BDT. 4,043,000 & Forced Sale Value is BDT. 3,190,000.

1. It is pertinent to mention here that in this auction we have been offered in total BDT. 25,002,500 from the highest bidders which is more than present market value.
2. Present Gov’t Mouza Rate of the auctioned property stands for 4.80 decimals land and Building situated within Mouza- Jurain, District-Dhaka, Police Station- Kadamtoli under schedule-A @BDT. 24,333,874‬ (Mouza rate attached) whereas highest bidder dropped his bid for the land BDT. 25,002,500 which price already covered Gov’t Mouza Rate of the scheduled land. So we can sold out the property in this auction process. Mentioned that, if we sold out the property in this auction process registration fees will be determined at Gov’t Mouza Value/Auction amount, which is higher.
3. Noted that, no bidder was participated for the rest portion of properties under Schedule-B and Schedule-C(I) & C(II) of registered mortgage deed.

**Justification for Finalizing BID:**

The Auction Committee agreed to accept the highest bids for the mortgage properties unanimously. The reasons are as follows:

1. Presently no other alternative way to recover said NPL amount from this borrower (successors-in-Interest) and others parties of this loan.
2. No other opportunity to full/partial set off the liability except selling of the mortgage property.
3. Family Guarantor & Third Party Guarantors are not co-operative to pay off the loan but they assist to sale the mortgage property.
4. Considering valuation report, we like to accept the highest bidder quoted price as his bid amount is actually higher than the present market value of the properties as per valuation report of Jorip.
5. Highest bid amount is more than the present Gov’t Mouza Value.
6. BBL have another opportunity to sell the rest portion of properties under Schedule-B and Schedule-C(I) & C(II) of registered mortgage deed, to set off the remaining liability with the borrower.

**Proposal for approval:**

After depositing of auction amount (sales proceed of mortgage property measuring 4.80 decimals land and Building under schedule-A) security will be released partially from the secured portion of the loan. Thereafter, BBL will take necessary steps to sell rest of the mortgage properties upon availability of buyer. Later, the best effort to continue for recovery of the rest amount will be by initiation legal action under Artha Rin Adalat Ain-2003 against guarantors (if needed).

Considering the above facts, we are submitting this memo for approval to the Auction Committee to accept the bid of Md. Jobiullah Gong as purchaser for the property under Schedule-A of the registered mortgage deed, 4.80 decimals land and Building situated within Mouza- Jurain, District-Dhaka, Police Station- Kadamtoli.

**Auction Committee has accepted the auction bid of highest bidder Md. Jobiullah Gong.**

**Steps to be taken after approval of the Auction Committee:**

1. Provide Auction Acceptance Letter to the highest bidder. Description
2. Sent back all bidders’ pay order, except highest bidder.
3. Legal & Recovery Division to complete the registration formalities in favor of highest bidders after full payment.
4. Concern wing of CAD will take initiative for un-tagging collateral value of this auction property partially from the system of BBL.
5. After adjustment of the bid amount with the liabilities of the borrower Legal & Recovery Division will take necessary steps to sell rest of the mortgage property (on condition of availability of potential buyers) and later will file case under Artha Rin Ain-2003 for recovering the rest of the NPL amount. (If Needed).

Placed for your kind Approval.

|  |  |  |
| --- | --- | --- |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Muhd. Waliul A. Khan  Unit Head- Asset Liquidation Unit  PIN : 10631 |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Biplab Kumar Biswas Head of Underwriting,  Small Business, PIN : 10147 |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Lt Col Mahdi N Shahir, BP(Retd)  Head of SAM-SME  PIN : 26564 |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Brig Gen Tushar Kanti (Retd.)  Head of GSS and Procurement  PIN : 24600 |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Syed Abdul Momen  Head of SME  PIN : 1441 |  | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Rasheed Ahmed  Head of Legal & Recovery  PIN : 3979 |

**SCHEDULE OF THE MORTGAGE PROPERTIES**

|  |
| --- |
| **[d.mort\_schedule\_name;block=tbs:row]: [d.mort\_schedule\_desc]** |

**Enclosure:**

1. Bid Application.
2. Copy of Auction Notice.
3. Copy of Mouza Rate.
4. Valuation Reports.
5. Sanction Letter.
6. Photocopy of Deed of Mortgage & Power of Attorney.