

## DEBT RECOVERY TRIBUNAL - I

Ministry of Finance, Department of Financial Service, Government of India

4th Floor, Bhikhubhai Chambers, Nr. Kochrab Ashram Ellisbridge, Paldi, Ahmedabad-380 006

FORM NO.22 (Earlier 62) (Regulation 37 (1) DRT Regulations, 2015)

(See Rule 52 (1) of the Second Schedule to the Income-tax Act, 1961)

## E-AUCTION/SALE NOTICE

## THROUGH REGD. AD/DASTI/AFFIXATION/BEAT OF DRUM

PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

R.C. No. 178/2019 O.A. No. 113/2013

Certificate Holder Asset Reconstruction Company (India) Ltd., Mumbai

V/s

Certificate Debtors M/s. Ambe Ginning Factory &amp; Ors.

To,

CD No. 1 M/s. Ambe Ginning Factory (Partnership Firm, Khakhadi Road, Harij)

CD No. 2 Mr. Shivabhai Chelabhai Chudasama (Plot no. 86, Chudasama Vas, Mouje Kathi, Tal. Sami, Dist. Patan)

CD No. 3 Mr. Niteshkumar Shivabhai Chudasama (Plot no. 86, Chudasama Vas, Mouje Kathi, Tal. Sami, Dist. Patan)

CD No. 4 Mr. Hasmukhbhai Govabhai Chudasama (Kathi, Taluka Sami, Dist. Patan)

CD No. 5 Mr. Shankarbhai Chalabhai Chudasama (Kathi, Taluka Sami, Dist. Patan)

The under mentioned property will be sold by Public E-auction sale on 08th day of January, 2025 for recovery of sum of Rs. 5,58,78,105.00 (Rupees: Five Crore Fifty Eight Lac Seventy Eight Thousand One Hundred Five only) plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-1 (less amount already recovered, if any), from M/s. Ambe Ginning Factory & Ors.

No. of lots	Description of the property to be sold with the names of the lots co-owners where the property belongs to defaulter and any other person as co-owners	Revenue assured upon the property or any part thereof	Details of any other encumbrance to which property is liable	Valuation also state Valuation given, if any, by the Certificate Debtor	Claims, if any, which have been put forward to the property, & any other known particulars bearing on its nature & value	Reserve Price below which the property will not be sold	EMD 10% of Reserve Price or Rounded off
1	2	3	4	5	6	7	8
Lot No						Reserve Price in Rs.	10% of EMD
1	All that property of land and building bearing survey No. 176/156/p2p admeasuring 5463.60 sq.mtrs. constructed area 42.27 sq. mtrs, situated at Harij sim, Taluka Harij, District Patan belonging to defendant No. 1	Not Known	Yes	No	Yes	Rs. 90,00,000/-	Rs. 9,00,000/-
2	All the piece and parcels of shop No. 1 to 6 open space 1st loor of City Survey No. 3186/B/1p of which is situated in Survey No. 271p of Harij sim, Taluka Harij and District Patan admeasuring 104sq. mtrs. belonging to defendant No. 3.	Not Known	Yes	No	Yes	Rs. 13,00,000/-	Rs. 1,30,000/-
3	All the piece and parcels of Not shop No. 4 of ground loor of City Survey No. 3186/B/1p and sheet No. 29 of which is situated in Survey No. 271p of Harij sim, Taluka Harij and District Patan admeasuring 10.70 sq.mtrs. belonging to defendant No.3.	Not Known	Yes	No	Yes	Rs. 5,40,000/-	Rs. 54,000/-
4	All the piece and parcels of Not shop No. 6 of ground floor of City Survey No. 3186/B/1p and sheet No. 29 of which is situated in Survey No. of Harij Sim, Taluka Harij and District Patan admeasuring 10.70 sq. mtrs. belonging to defendant No. 3.	Not Known	Yes	No	Yes	Rs. 5,10,000/-	Rs. 51,000/-

- Auction/bidding shall only be through online electronic mode through the e-auction website i.e. <https://www.bankeautions.com>
- The intending bidders should register the participation with the service provider-well in advance and get user ID and password for participating in E-auction. It can be procured only when the requisite earnest money is deposited in prescribed mode below.
- EMD shall be deposited by through RTGS/NEFT latest by 06.01.2025 as per details as under:

Bank Name	HDFC Bank Ltd.
Account Name	Asset Reconstruction Company (India) Limited
Account No.	02912320000561
IFSC Code No.	HDFC000291
Branch	Ground Floor, Express Tower, Nariman Point, Mumbai- 400021

EMD deposited thereafter shall not be considered for participation in the e-auction.

- In addition to above, the copy of PAN Card, Address Proof and Identity Proof, E-mail ID, Mobile Number, in case of the company, copy of board resolution passed by the Board of Directors of the company or any other document confirming representation/ attorney of the company and the Receipt/Counter File of such deposit should reach to the said service provider through e-auction website by uploading softcopies on or before 06.01.2025 and also hard copies alongwith EMDs deposit receipts should reach at the Office of Recovery Officer-II, DRT-1, Ahmedabad by 06.01.2025. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts such bidders through the same mode of payment.
- Prospective bidder may avail online training from service provider:

Name of Auction Agency	C1 India Pvt. Limited
Address	C1 India Pvt. Ltd. Plot No. 68, 3 <sup>rd</sup> Floor, Sector- 44, Gurugram (HR)- 122003, Tel: +91-124-4302020, Fax: +91-124-4302010
Contact Person	Mr. Bhavik Pandya Mobile: 8866682937
Helpline Nos.	7291981124 / 1125 / 1126
Email Address	Gujarat@clindia.com & support@bankauctions.com
For any property related queries may contact	Mr. Dharmesh Modi, (M)+91-9909969300

- Prospective bidders are advised to visit website <https://www.bankeautions.com> for detailed terms & conditions and procedure of sale before submitting their bids.
- The property shall not be sold below the reserve price.
- The property shall be sold in 4 lot, with Reserve Price as mentioned above lot.
- The bidder shall improve offer in multiples of Rs. 1,00,000/- for Lot no. 1 and Rs. 10,000/- for Lot No. 2, 3 & 4 during entire auction period.
- The property shall be sold "AS IS WHERE BASIS" and shall be subject to other terms and conditions as published on the official website of the e-auction agency.
- The highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD already paid, by immediate next bank working day by 4:00 P.M. through RTGS/NEFT in the account as mentioned above.
- The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration amount on or before 15<sup>th</sup> day from the date of sale of the property. If the 15<sup>th</sup> day is Sunday or other Holiday, then on immediate first bank working day through RTGS/NEFT in the account as mentioned above. In addition to the above, the purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs.10) through DD in favour of The Registrar, DRT-1, Ahmedabad. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DRT-I, Ahmedabad.
- In case of default of payment within the prescribed period, the deposit, after deduction the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government Account and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold forthwith, after the issue of fresh proclamation of sale. Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount & the price for which it is subsequently sold.
- The successful bidder should note that TDS and GST liability, if any, arising out of sale of properties will have to be borne by the successful bidder separately over and above the sale consideration amount and shall not be deducted from sale consideration amount confirmed by this forum.
- Schedule of auction is as under:-

Date and Time of inspection	23.12.2024	Between 02.00 PM to 4.00 PM
Date of uploading proof of EMD/documents	06.01.2025	Up to 4.00 pm
Last date of submissions of hard copies of proof of EMD/documents with office of the Recovery Officer	06.01.2025	Up to 05.00 pm
Date and Time of E-Auction:	08.01.2025	Between 12.00 Noon to 1.00 pm (with auto extension clause of 5 minutes, till auction completes)

- The Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the e-auction without assigning any reasons.

Issued under my hand and seal of this Tribunal on this 21<sup>st</sup> day of November, 2024.(Alok Kumar Dixit)  
Recovery Officer-II,  
DRT-I, Ahmedabad