

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.179/2019	O.A. No. 114/2013
Certificate Holder	ARCIL
	V/S
Certificate Debtors	M/s. Bharat Ginning Factory & Ors.

To,

CD No. 1	M/s. Bharat Ginning Factory, Survey No.263, Paiki-2, Harji-Patan Highway, P.O. Boratwada, Tal.-District Patan.
CD No. 2	Mr. Shivabhai Chelabhai Chudasama, Plot No.86, Chudasama Vas, Mouje Kathi, Tal. Sami, District Patan.
CD No. 3	Mr. Niteshkumar Shivabhai Chudasama, Plot No.86, Chudasama Vas, Mouje Kathi, Tal. Sami, District Patan.

The under mentioned property will be sold by Public E-auction sale on 30th day of January, 2025 for recovery of sum of Rs. 5,93,56,424/- (Rupees Five Crore Ninety Three Lacs Fifty Six Thousand Four Hundred Twenty Four only) plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any), from M/s. Bharat Ginning Factory & Ors.

DESCRIPTION OF PROPERTY

No. of lots	Description of the property to be sold with the names of the 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, and any other known particulars bearing on its nature and 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% EMD in Rs.
1.	Property bearing Revenue Survey No. 263 Paiki 2 / Paiki 1 & 262/5/ Paiki 2, behind Span Industries, Village Bortwada, Tal Harji, District Span Patan, State Gujarat 384245	Not Known	Not Known	No	Not Known	1,55,00,000/-	15,50,000/-
2.	Property bearing House No. 1. Ambika Nagar, Bechraji - Harji Road, Nr. Sri Saraswati Shishu Temple, Harji Patan 384245.	Not Known	Not Known	No	Not Known	7,00,000/-	70,000/-
3.	Property bearing NA Survey No. 908/2, Shop No. 72,73,74,75,85, Jalaram Plaza, Nr. Sami Char Rasta, Mouje Sami, Taluka Sami, District Patan.	Not Known	Not Known	No	Not Known	25,00,000/-	2,50,000/-

- Auction/bidding shall only be through online electronic mode through the e-auction website i.e. <https://www.bankeauctions.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 till 05:00 PM on 28.01.2025 as per details as under:

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

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 05:00 PM on 28.01.2025 and also hard copies along with EMDs deposit receipts should reach at the Office of Recovery Officer-I, DRT-I, Ahmedabad by 28.01.2025. 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. Ltd.	Email	gujarat@c1india.com & support@bankauctions.com
Address	3 rd Floor, Plot No. 68 sector-44, Gurgaon, Haryana - 122003.	Landline	7291981124/1125/1126
Contact person	Mr. Bhavik Pandya, Mobile No. +91 8866682937	For any property related queries may contact	Mr. Dharmesh Modi Mobile No. 9909969300

- Prospective bidders are advised to visit website <https://www.bankeauctions.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 03 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 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 05:00 PM 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 15th day from the date of sale of the property. If the 15th 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-I, 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 and 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	15.01.2025	Between 02:00 PM to 04:00 PM
Date of uploading proof of EMD/documents	28.01.2025	Up to 05:00pm
Last date of submissions of hard copies of proof of EMD/documents with office of the Recovery Officer	28.01.2025	Up to 05:00pm
Date and Time of E-Auction:	30.01.2025	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 07th Day December, 2024.

Sd/
(Love KUMAR),
RECOVERY OFFICER I, DRT-I, Ahmedabad