



# DEBTS RECOVERY TRIBUNAL-I

Ministry of Finance, Department of Financial Service, Government of India  
2nd 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. 454/2018**

**O.A. No. 62/2017**

**CERTIFICATE HOLDER : CENTRAL BANK OF INDIA, LAL DARWAJA, AHMEDABAD**

**CERTIFICATE HOLDER : STATE BANK OF INDIA, NAVRANGPURA, CG ROAD, AHMEDABAD V/S**

**CERTIFICATE DEBTOR : SHREEM SPA & RESORTS LTD & ORS.**

To,

**CD No.1. Shreem Spa & Resorts Limited**, A Company Incorporated and registered under the Companies Act, 1956 having its Registered Office situate at 3rd Floor, Solitaire Building, nr. Shahibaug Gamala, Opp. Bombay Garage, Shahibaug, Ahmedabad-380004.

**CD No.5. M/s. Shreem Soil Development Pvt. Ltd.** A Company Incorporated and Registered under the Companies Act, 1956 having its Registered office at 302, 3rd Floor, Solitaire Building, Opp. Bombay Garage, Shahibaug, Ahmedabad-380004.

**CD No.6. M/s. Shreem Developers : a Partnership Firm**, having its office at 306, 3rd Floor, Solitaire Building, Opp. Bombay Garage, Shahibaug, Ahmedabad-380004.

The under mentioned property will be sold by **Public E-auction sale on 12<sup>th</sup> June, 2019** for recovery of sum of **Rs. 88,72,70,093=00 (Rupees : Eighty eight crores seventy two lakhs seventy thousand ninety three 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 **Shreem Spa & Resorts Limited & Others.**

### 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.	Reserve Price below which the property will not be sold (Rs. in Lakhs)	EMD 10% of Reserve price or Rounded off (Rs. in Lakhs)
01	All that piece and parcels of Revenue survey No. 357/a, admeasuring about 10876 sq.mtrs, together with construction standing thereon, lying and being at Mouje Limbodara, Tal. Kalol, in the registration Dist. Gandhinagar, Sub-Dist. Kalol at Gram Bharti Cross Roads on Pethapur Mahudi Highway.	3080.00	308.20
02	All that piece and parcel of office premises no. 302, admeasuring about 890 sq.fts., Office no. 303, admeasuring about 836 sq.fts., Office no.304 admeasuring about 1909 sq.fts., Office no.305, admeasuring about 829sq.fts., Office No.306, admeasuring about 803 sq.fts all situated at Solitaire, Opp. Bombay Garage, Shahibaug, Ahmedabad located at Final Plot No. 182/D (Old Survey no.71/a, 71/b/1, 71/b/2, 71/b/3/1) T.P.Scheme No. 14 Mouje-Dariapur-kazipur, Taluka-City, Dist. Ahmedabad within AMC Limit.	215.00	21.50

- Revenue assessed upon the property or any part thereof : **Not known**
- Details of any other encumbrance to which property is liable : **Not known**
- Valuation also state Valuation given, if any, by the Certificate Debtor : **No**
- Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value : **Not known**

- Auction/bidding shall only be through online electronic mode through the e-auction website i.e. <https://www.bank.eauctions.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 **10.06.2019** as per details as under:

Beneficiary Bank Name	Central Bank of India, Rakhial Road, Ahmedabad
Beneficiary Name	Central Bank of India, Auction Account DRT - I
Beneficiary Account No.	3714032179
IFSC Code	CBIN0281192
Branch Address	Rakhial Road, Ahmedabad

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 **10.06.2019**, and also hardcopies alongwith EMDs deposit receipts should reach at the Office of **Recovery Officer-II, DRT-I, Ahmedabad** by **11.06.2019**. 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 C1 India Pvt. Ltd., Contact Person : **Mr. Bhavik Pandya, Mobile No. +91 8866682937 & 9974887668, Helpline E-mail ID : Gujarat@c1india.com & support@bankeauctions.com** and for any property related queries may contact **Mr. B.R. Naik, Asst. General Manager, Mobile No.+91 8980008034 and 079-71786061 & E-mail ID: bmahme3874@centralbank.co.in** of the Central Bank of India.
- 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 properties shall be sold in 02 lot, with **Reserve Price as mentioned above lot.**
- The bidder shall improve offer in multiples of **Rs. 1,50,000/- for Lot No. 1 and Rs. 50,000/- for Lot No. 2** during entire auction period.
- The property shall be sold "**AS IS WHERE IS 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 15th 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-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.
- Schedule of auction is as under:-

Date and Time of Inspection	04.06.2019	Between 12.00 PM to 2.00 PM
Date of uploading proof of EMD/documents	10.06.2019	Up to 04.00pm
Date of Submissions of hard copies of proof of EMD/documents with office of the Recovery Officer	11.06.2019	Up to 04.00pm
Date and Time of Auction:	12.06.2019	Between 12.00 pm to 01.30 pm (with auto extension clause of 5 minutes, provided sale shall be completed by 2.30 pm)

- 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 11<sup>th</sup> Day of April, 2019.



(Mahesh Kumar)  
Recovery Officer-II, DRT-I, Ahmedabad