

DEBTS RECOVERY TRIBUNAL-1, AHMEDABAD

RP No. 82/2013 (In OA No. 194/2011)
Central Bank of India vs. M/s. D.S. Embro Impex & Ors.

29.11.2019: Present: Ms. Kshama Seth, Ld. Adv. for CH Bank; and None for Ors.

The matter is on board for issuance of sale order/notice after compliance of all laid down procedures. In this matter, a personal property was attached after service of a notice in this regard. Thereafter, Form 53 (NSSP) and order for valuation of the property-in-question was given. CH Bank has submitted bank account details for deposit of EMD, etc. as well as E-auction agency's details. Therefore, this order is being issued for putting the under mentioned attached immovable property on public sale through electronic mode. Reserve Price of the property would be its market value as suggested in the valuation report.

Description of the Property:

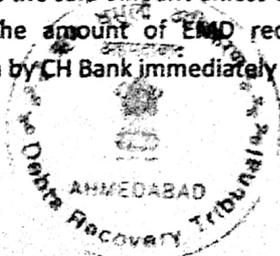
Immovable property at 45, 1st Floor, Jalaram Co-operative Society, Near Viratnagar Char Rasta, Bapunagar, Ahmedabad.

2. In view of the above, it is ordered that following mortgaged & attached immovable properties be put to public auction on 'as is where is' basis through electronic mode (e-auction sale) by an e-auction agency i.e. 'M/s e-Procurement Technologies Limited-Auction Tiger' through their official website <https://www.drt.auctiontiger.net>. The encumbrances/Tax & Statutory dues on the subject assets, if known, be displayed with Sale Notice. The sale/auction shall be governed by the prescribed terms and conditions as mentioned in the sale notice to be published in the newspapers and also detailed terms and conditions which will not be published but will be uploaded on the official website of e-auction agency. The details of the account wherein earnest money will be received will also be provided in the sale notice. The details of the property, reserve price and EMD are as hereunder: -

Lot	Description of the property	Reserve Price	EMD 10% of R.P
1.	Immovable tenement property along with land being and situated at 45, 1 st Floor, Jalaram Co-operative Society, Near Viratnagar Char Rasta, Bapunagar, Ahmedabad	Rs. 35,00,000/-	Rs.3,50,000/-

4. E-auction agency is directed to intimate through e-mail all such bidders who would be declared as the highest bidder(s) along with their bid amount and respective Lot No. immediately after the sale.

5. CH Bank is directed to keep an interest bearing A/c specifically opened by them for the purpose of collection / transaction of EMD / sale proceeds, etc., in respect of sale of attached assets. The amount collected in said A/c towards sale proceeds of highest bid shall be kept on behalf of this Tribunal and CH Bank shall not be entitled to transfer or adjust the said amount unless a specific order to this effect is passed by the undersigned. The amount of EMD received from unsuccessful bidders shall be returned to them by CH Bank immediately after completion of sale.



6. It is further ordered that the appreciation of bids can only be made in multiples of Rs. 25,000/-. The e-Auction agency is therefore directed to carry out necessary changes in their software to accommodate these changes keeping in view the reserve prices fixed for the auction.

7. **SCHEDULE OF AUCTION**

i	Spot notice through affixation, paper publication, beating of drums, Panchnama, photographs, etc. latest by	Latest by 23.12.2019
ii	Inspection of property	16.01.2020 between 12.00pm to 2.00pm
iii	Compliance affidavit to be filed by the C.H. Bank on	13.01.2020
iv	Last date for receiving bids along with earnest money and uploading documents including proof of payment made	22.01.2020 (Up to 04.00 p.m.)
v	Date of submissions of hard copies of proof of EMD/documents with office of Recovery Officer	23.01.2020 (Up to 04.00 p.m.)
vi	e-auction	24.01.2020 Between 12.00pm to 01.30pm (with auto extension clause of 5 minutes, provided sale shall be completed by 02.30pm)

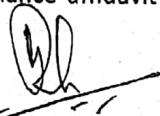
8. The CH bank will follow the following terms and conditions while compliance of sale notice:-

- CH Bank is directed to proclaim the Sale in the following manner:
Proclamation of sale be made at some place on or adjacent to the property by beat of drum or other customary mode and a copy of the sale notice be affixed at a conspicuous part of the concerned property at least 30 days before the public auction. Further sale notice be published in one English and one vernacular language newspapers having wide circulation in the area where the properties are situated. A copy of the sale notice be served on the concerned CDs by RPAD or Dasti service and another be placed on the notice board of this Tribunal.
- The concerned officer of the branch/ARMB/SAM of the CH Bank is hereby appointed as Court Commissioner to proclaim the sale in the manner as stated above.
- The CH Bank shall exhaust all the permissible efforts to attract maximum bids so as to realise highest amount for the properties being auctioned.

9. Ordered that 'Proclamation of Sale' be issued accordingly along with detailed terms and conditions of auction which is being issued separately. The detailed terms and conditions need not to be published in newspapers but shall be uploaded on the website of the e-auction agency. CH Bank must ensure strict compliance of all terms and conditions of public sale that are either contained in the sale notice or to be uploaded on the said website of e-auction agency.

Matter is be listed on 13.01.2020 for filing of compliance affidavit by the CH bank.




(Mahesh Kumar)
Recovery Officer-II
DRT-1, Ahmedabad



Government of India भारतसरकार
Ministry of Finance वित्त मंत्रालय
Debts Recovery Tribunal-I ऋण वसूली अधिकरण-I
3rd Floor, Bhikhubhai Chambers, दूसरा माला, भिखुभाई चेम्बर्स,
Near Kochrab Ashram, Paldi, कोचरब आश्रम के पास, पालड़ी,
Ahmedabad, Gujarat अहमदाबाद, गुजरात

FORM NO. 22 (Earlier 62) [Regulation 36 & 37 of DRT Regulations, 2015]
[See Rule 52(1) (2) of the Second Schedule to the Income Tax Act, 1961]
READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

E-AUCTION/SALE NOTICE
THROUGH REGD.AD/DASTI/AFFIXATION/BEAT OF DRUM/PUBLICATION

R.P. No.	82/2013	OA No.	194/2011
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Certificate Holder	Central Bank of India, Chamanpura, Civil Hospital Compound, Ahmedabad
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Vs.

Certificate Debtors	M/s. D.S. Embro Impex & Ors.
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To

CD NO.1	M/s. D.S. Embro Impex, B-55, Sardar Mall, Nikol Road, Bapu Nagar, Ahmedabad. Factory at: 42, Muktidham Estate, Swaminarayan gate No. 3, Nikol Gam Road, Ahmedabad
CD No. 2	Shri Dhirubhai Shambhubhai Patel, B-55, Sardar Mall, Nikol Road, Bapu Nagar, Ahmedabad

As per order dated 29.11.2019 issued in the aforementioned matter, the under mentioned property will be sold by public e-auction on 24.01.2020 for recovery of a sum of Rs. 52,42,000=00 (Rupees Fifty two lakh forty two thousand only) plus interest & cost payable as per the Recovery Certificate No. 82/2013 from M/s. D.S. Embro Impex & Ors. The auction sale will be held through "online e-auction" Website: <https://www.drt.auctiontiger.net>.

Sl.No.	Description	Details
1.	No. of Lots	Lot Single
1.	Description of the property of the CDs to be sold	Immovable tenement property along with land being and situated at 45, 1 st Floor, Jalaram Co-operative Society, Near Viratnagar Char Rasta, Bapunagar, Ahmedabad
3.	Revenue assessed upon the property or any part thereof	No information available
4.	Details of any other encumbrance to which property is liable	No information available
5.	Claims, if any which have been put forward to the property, and any other known particulars bearing on its nature and value.	No information available
6.	Reserve Price	Single Lot: Rs. 35,00,000/-
7.	EMD @10% or rounded of	Single Lot: Rs. 3,50,000/-

Bank's copy

EMD shall be deposited by through RTGS/NEFT as per schedule given below in the account as per details as under:

Bank Name and Address	Central Bank of India
Account No.	3473309790
IFSC	CBIN0280546
Branch	Lal Darwaja, Ahmedabad

Intending bidders should register their participation with the said service provider well in advance and get their User ID and Password to participate in the e-auction. They may also avail online training from service provider e-Procurement Technologies Ltd. (Auction Tiger) (Tel Helpline No. 079-6120 0594/598/568/538/587; Contact Person - Mr. Chintan Bhatt (Mobile- 9978591888); Helpline E-mail IDs: gujarat@auctiontiger.net and chintan.bhatt@auctiontiger.net; and for any property related queries may contact Satish Kumar, Senior Manager (Mobile-7567883807)

1. Prospective bidders are advised to visit website <https://www.drt.auctiontiger.net> for detailed terms & conditions and procedure of sale before submitting their bids.
2. Schedule of auction is as under:-

Date and Time of Inspection	16.01.2020	Between 12.00 Noon to 02.00 PM
Last date for receiving bids alongwith uploading proof of EMD and documents with e-auction agency	22.01.2020	Up to 04.00 p.m.
Date of submission of hard copies of proof of EMD/documents with the office of the Recovery Officer	23.01.2020	Up to 4.00 p.m.
Date and Time of e-Auction:	24.01.2020	Between 12.00 p.m. to 01.30 p.m. (with auto extension clause of 5 minutes, provided sale shall be completed by 02.30 p.m.)

3. 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 29th November, 2019.


RECOVERY OFFICER-II
DRT-I, AHMEDABAD



TERMS AND CONDITIONS OF SALE

1. 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.
2. All the payments shall be made through RTGS/NEFT in the account details of which are given in the sale notice.
3. Any person, unless disqualified, may submit bid which shall be accompanied by the earnest money not less than 10% of the reserve price or as prescribed in auction sale notice as decided by the Recovery Officer and uploaded on the website. The amount in the case of the successful bidder shall be adjusted towards the consideration amount and in case of unsuccessful bidders, the same shall be returned at the close of the auction to all concerned through RTGS/NEFT in the same accounts from which transaction is made to deposit the EMD. The prospective bidders are also advised to give complete details of their accounts.
4. The highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD already paid, **IMMEDIATELY** after being declared as highest bidder (H1). As regards declaration as H1 is concerned, the concerned e-auction agency is directed to send an e-mail (if possible auto-generated) immediately after completion of bid process as per schedule to the H1 that he is the highest bidder advising him to deposit 25% of bid money minus the amount paid as earnest money immediately. The meaning of word 'immediately' means same day but if bank timing is over, immediately means next bank working day by 4:00 P.M. through RTGS/NEFT in the account as mentioned above.
5. The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration amount on or before 15th day from the date of the sale of the property. If the 15th day is Sunday or other Holiday, then on immediate next 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-II, DRT-I, Ahmedabad.
6. 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.
7. The bidder shall give his full name and complete address and state clearly whether he is submitting bid for himself or on behalf of another and in the latter case furnish proper authority (in original) in that regard and the full name and complete address of such party his PAN/TAN Number and photocopy thereof. In case of proper authority, the decision of Recovery Officer taken at the time of confirmation of sale shall be final.
8. The properties shall ordinary be sold in the same order in which they appear in the proclamation.
9. The highest bid received shall become the base price in auction for that particular property and bidders shall be allowed to increase their bids beyond that amount and the amount by which each bid is to be increased shall be Rs. 30,000/- or as determined by the Recovery Officer keeping in view the reserve price and other relevant factors.
10. In case of stay of sale or Recovery Proceeding by any superior court of Competent Jurisdiction, the auction may either be postponed/cancelled in compliance of such order, without any further notice and the persons participating in the sale shall have no right to claim damages, compensation or cost for such postponement/cancellation etc.



11. The property is sold on "as is where is/on what is" basis, Prospective bidders are advised to peruse/verify copies of title deeds/documents, if any available with concerned branch of CH Bank and may make, their own inquiries regarding encumbrances, search results and other revenue records relating to the property and shall satisfy themselves regarding the nature and description of property, condition, lien, charges, statutory dues, etc. before submitting the bid.
12. In any circumstances, the property will not be sold below reserve price as specified in the Sale Proclamation/Sale Notice.
13. Any of the following documents alone will be accepted as ID proof, viz, (a) Voters ID Card/Aadhar Card (b) PAN CARD; or (c) Ration Card carrying Photo and the name of the bidder(s); or (d) Valid Driving Licence with photo, (e) Passport or (f) any other Government ID carrying the photograph of the bidder(s). The bids be submitted online as per schedule and hard copies of the documents alongwith proof of EMD be submitted to the Recovery Officer-II, DRT-II, Ahmedabad so as to reach on or before the last date of submission of bids.
14. Incomplete/bids without proper EMD, bids not in conformity with the terms and conditions of sale and bids submitted after the stipulated date and time will be summarily be rejected.
15. No bidder shall be permitted to withdraw the bid from the auction proceedings after submission of the bid form, till completion of auction process.
16. In the event of postponement/cancellation of auction/sale after submission of the bids, the EMD submitted by the bidders will be returned in their respective accounts for which no interest or charges will be paid.
17. The Particulars of property given in the sale proclamation have been stated to the best of the information of the Recovery Officer thereafter the Recovery Officer shall not be answerable for any error or omission.
18. If for any reason the sale is not confirmed or is set aside, or stayed, the consideration money paid will be refunded to the auction purchaser. The purchaser shall be deemed to have purchased the property with full knowledge and subject to all the reservations/encumbrance, if any.
19. The sale, in normal circumstances, will be confirmed after expiry of 30 days from the date of auction sale, provided full bid amount and poundage fee is deposited as stipulated and there are no objections from any side.
20. No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the bid from shall be entertained.
21. All expenses incidental thereto shall be borne by the auction purchaser.
22. The Recovery Officer has the absolute right to accept or reject a bid or to postpone/cancel the notified auction-sale without assigning any reasons.
23. The CDs are also given liberty to participate in the sale so as to fetch maximum value of the property.
24. All terms & conditions mentioned here in above shall be binding to the bidder/auction process.



(Mahesh Kumar)
Recovery Officer-II
Debts Recovery Tribunal -I,
Ahmedabad