

E- AUCTION SALE PROCLAMATION
BEFORE THE RECOVERY OFFICER-I,
IN THE DEBTS RECOVERY TRIBUNAL, AURANGABAD.

MINISTRY OF FINANCE, GOVT. OF INDIA
(Department of Financial Services, Banking Division)
"Jeevan Suman", L.I.C. Building, Plot No.3, N-5, CIDCO, Aurangabad – 431 003. (M.S.)
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Exh. ___

Dated :8/03/2017

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 BANKS AND FINANCIAL
INSTITUTIONS ACT, 1993

RECOVERY PROCEEDING No. 75/2003

Dena Bank, Br. Kranti Chowk, Aurangabad.

Vs

Mahavir Paper Products Company and others.

1. Mahavir paper Products Company, R/o. A-46/2, MIDC Industrial Area, Railway Station Road, Aurangabad.
2. Khivraj Dagduram Gadiya, Occ. Business, Director of Deft. No. 1 Deceased, through his legal Heirs i.e. the defts. No. 3 to 7.
3. Mrs. Chanchala Khivraj Gadiya, Occ. Business, Director of Deft. No. 1, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
4. Ravindra Khivraj Gadiya, Occ. Business, Director of Deft. No. 1, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
5. Girish Khivraj Gadiya, Occ. Business, Director of Deft. No. 1, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
6. Nitin Khivraj Gadiya Occ. Business, Director of Deft. No. 1, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
7. Shirish Khivraj Gadia, Occ. Business, Director of Deft. No. 1, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
8. S.B. Mutha, Occ. Business, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.

&
RECOVERY PROCEEDING No. 76/2003
Dena Bank, Br. Kranti Chowk, Aurangabad.
Vs
Mahavir Paper Products Company and others.

1. Mahavir paper Products Company, R/o. A-46/2, MIDC Industrial Area, Railway Station Road, Aurangabad. Through its Properietor, Khivraj Dagduram Gadiya, Now Deceased, through his legal heirs and gurantors, i.e. defedants no. 2 to 6.
2. Mrs. Chanchala Khivraj Gadiya, Occ. Business, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
3. Ravindra Khivraj Gadiya, Occ. Business, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
4. Girish Khivraj Gadiya, Occ. Business, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
5. Nitin Khivraj Gadiya Occ. Business, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.
6. Shirish Khivraj Gadia, Occ. Business, R/o. A-36, MIDC Industrial Area, Railway Station Road, Aurangabad.

Whereas above mentioned Certificate Debtors you has/have failed to pay the sum of **Rs. 1,60,22,053.00/- and Rs.32,22,296.00** payable by you/him in respect of Recovery Certificate in O.A. No. 367-A/2001 and O.A. No. 366-A/2001 respectively By the Presiding Officer, Debts Recovery Tribunal, Aurangabad and the interest and costs payable as per certificate.

And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.

And whereas there will be due there under a sum **Rs.12,30,97,600.18 ps & Rs. 2,77,53,491.00, Total Rs.15,08,51,091.18 ps**, including costs and interest thereon up to 31/01/2017.

Notice is hereby given that in absence of any order of postponement, the said property shall be **sold on 21-04-2017** by e-auction and bidding shall take place **through "On line Electronic Bidding"** through the website <https://www.bankeauctions.com> of **M/s. C1 India Pvt. Ltd.** between 12.00 noon to 1.00 P.M. with auto extension clause i.e. the end time of E-auction will be extend by 10 minutes each time if bid is made in the last 5 minutes before close of E-Auction.

For further detail contact:

- i) **Mr. Animesh Kumar, Chief Manager**, Dena Bank, Kranti Chowk Branch, Aurangabad
Contact No.0240-2331101,0240-2331401,Email ID : kranti@denabank.co.in
- ii) **Mr. Binod Kumar, Chief Manager**, Legal, Email ID : zo.nashik@denabank.co.in
Mob.no. 7507411105.
- i) **M/s. C1 India Pvt. Ltd. Plot No. 301, Udyog Vihar, Phase-2, Gurgaon, Haryana-122 015**, Help Line No. 0124-4302020/2021/2022/2023/2024 E-mail : support@bankeauctions.com.

The physical inspection of the propertie(s) may be taken between 11.00 a.m. to 2.00 p.m. on **07-04-2017**.

The sale will be of the property of the defendant above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No officer of other person, having any duty to perform in connection with sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

This sale notice is given to general public at large through publication in leading new paper.

1. (a) The reserve price below which the property No.(i) (mentioned below) shall not be sold is **Rs.2,95,00,000/- (Rupees Two Crore Ninety Five lacs Only)**. EMD amount is Rs. 30,00,000/- (Rs.Thirty Lacs only).
2. The amount by which the biddings are to be increased shall be **Rs. 5,00,000/-** In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
3. The highest bidder shall be declared to be the purchaser of any lot provided that further that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

4. EMD shall be deposited by **19-04-2017** before **4.30 P.M.** Online through RTGS/NEFT/directly in to the **account No. 044111999998** the name of **Recovery Officer-I, Debts Recovery Tribunal, Aurangabad of CH Bank i.e. Dena Bank, Branch Kranti Chowk, Aurangabad Tq. and Dist. Aurangabad, having IFSC Code No. BKDN0510441** Or by way of DD/pay order in favour of Recovery Officer, Debts Recovery Tribunal, Aurangabad to be deposited with Dena Bank Branch Kranti Chowk, Aurangabad Tq. and Dist. Aurangabad and details of the property along with copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company and the receipt/counter file of such deposit. EMD deposited thereafter shall not be considered for participation in the e-auction.
5. The successful bidder shall have to pay **25% of the sale proceeds** after adjustment of EMD on being knocked down by next date **i.e. By 3:00 P.M. in the said account as per detail mentioned in para 4 above.** If the next day is Holiday or Sunday, then on next first office day.
6. The purchaser shall deposit the balance **75% of the sale proceeds on or before 15th day** from the date of sale of the property, exclusive of such day, or if the **15th day be Sunday or other Holiday**, then on the first office day after the 15th day by prescribed mode as stated in para 4 above. In addition to the above the purchaser shall also deposit **Poundage fee with Recovery Officer, Debts Recovery Tribunal, Aurangabad @2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- through DD in favour of Registrar, Debts Recovery Tribunal, Aurangabad**

In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

The property is being sold on **“AS IS WHERE IS BASIS”**.

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at anytime without assigning any reason.

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 assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable	Claims, if any, which have been put forward to the property, & any other known particulars bearing on its nature and value
1	2	3	4	5
i	All the piece and parcel of property bearing plot No. A-36/1, admeasuring 2006 Sq. meters situated at MIDC Industrial Area, Railway Station road, Aurangabad.	Not known	Not known	Not known

Given under my hand and seal of this Tribunal on this 8th day of March, 2017,

(K. S. Ranot)
Recovery Officer-I
Debts Recovery Tribunal,
Aurangabad.