

DEBTS RECOVERY TRIBUNAL – II, AHMEDABAD

RP No.311/2018 In OA No.1219/2017
State Bank of India Vs. Milind Ramjibhai Patel & Ors.

13.06.2023

Present: Mr. V. N. Sevak, Counsel for the CH Bank.
None for CDs.

The Id. Counsel for the CH Bank has stated that auction was failed due to non receipts of bids. He has requested that the sale notice may be re-issue fixing the reserve price @05% below from the last auction sale notice or as the Court may deem fit in the interest of recovery.

2. I have gone through the valuation reports dated 20.09.2022 obtained from Ar. Uvesh Mehsania (valuer) and also perused the record, it is observed that auction was failed many times in the past and CH Bank has lost considerable amount of good money to recover bad money. Therefore, I deem it proper to issue sale notice after reducing 05% of the reserve price of last sale auction of the properties.

3. It is made clear that reserve price is not a price on which property will be necessarily sold. Rather reserve price is always an indicative price and in case of such distress sales through courts, if the reserve price is kept at competitive level, there are chances of participating more and more prospective buyers and possibility of success of sale is always more and also properties may fetch higher price.

4. Accordingly description of properties, reserve price and EMD value is hereunder:-

Lot No.	Description of the property	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1	Property bearing Flat No. C-2 [As per sanction Plan 301] 2 nd floor of building No. 'B' at Sarthi Residency, constructed on the land bearing R.S. No. 23 its Block No.20 admeasuring about Hecter-ARE-0-78-01 Sq. Mtrs of Village-Kumbharia, Taluka-Choryasi, District-Surat.	Rs. 77.50 Lakhs	Rs. 07.80 Lakhs

5. The property would be sold by way of e-auction. 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as mentioned in the sale notice to be published in the newspapers and also detailed terms and conditions which will not be published but uploaded on the official website of e-auction agency. For the purpose, C1 India Pvt. Ltd. is appointed to carry out the sale

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process through their official website i.e. i.e.
<https://www.bankeauctions.com>

6. The details of the property, reserve price and EMD are hereunder:

SCHEDULE OF AUCTION

1	Spot notice through affixation, paper publication, beating of drums, panchnama, photographs latest by	Latest by 25.06.2023
2	Inspection of property	07.07.2023, 11am to 02.00pm
3	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	24.07.2023 Upto 05.00pm
4	e-auction	25.07.2023, Between 12.00pm to 01.00pm (with auto extension clause of 3 minutes, till E-Auction ends)

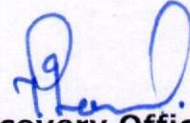
7. The CH bank will follow the following terms and conditions while compliance of sale notice:-

- A copy of sale notice alongwith terms and conditions containing two pages be supplied to the e-auction agency which is directed to upload the sale notice alongwith terms and conditions on the website.
- A copy of sale notice along with copies of valuation reported be displayed on the Notice-Board of this Tribunal.
- The officer of concerned branch/ARMB/SAMB/SARB is hereby appointed as Court Commissioner to proclaim the sale on/near the properties by customary mode i.e. beat of drum or other customary mode by distribution of hand bills, displaying banners etc.
- The bank is directed to publish the sale notice one in English and one in Vernacular language having wide circulation where CDs are residing and also in the area where the properties are situated.
- The bank is directed to affix the sale notice on some conspicuous part of the properties ordered to be auctioned, after drawing proper panchnama and photographs of affixation as per aforesaid schedule.
- The CH bank is directed to serve copy of this order along with Form No.22 (Earlier 62) to the certificate debtors alongwith copies of valuation report at their known addresses by Regd. AD Post, at least 30 days before the date of auction.
- The CH bank shall exhaust all the permissible efforts for auction to attract maximum bids and to realise highest amount for the properties to be auctioned.

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8. Detailed terms and conditions of auction are being issued separately alongwith Sale Notice. However as stated above detailed terms and conditions need not to be published but shall be uploaded on the website of the e-auction agency which shall form part of the sale notice. CH Bank must ensure the strict compliance.

Matter be listed on **10.07.2023** for compliance affidavit by the CH bank.



**Recovery Officer-I
DRT-II, Ahmedabad**



Government of India
Ministry of Finance
Debts Recovery Tribunal-II,
3rd Floor, Bhikhubhai Chambers,
Near Kochrab Ashram, Paldi, Ahmedabad, Gujarat

भारतसरकार
वित्तमंत्रालय
ऋणवसूलीअधिकरण-II
तीसरामाला, भिखुभाईचेम्बर्स,
कोचरवआश्रमकेपास, पालडी, 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

RP/RC NO.	311/2018	OA No.	1219/2017
Certificate Holder Bank	State Bank of India		
	Vs.		
Certificate Debtors	Milind Ramjibhai Patel & Ors		

To,

C.D.No. 1: Milind Ramjibhai Patel, Proprietor of M/s Mobitech 137,
Poddar Arcade, Opp. Khand Bazar Varachha Road, Surat – 395 006

Also at : 302, 3rd Floor, Indra Tower RajhansSwapna Estate, Sarthana
Surat

C.D.No. 2: Arvinbhai Nogibhai Vaghasiya, A-23, Ramkrupa
Society, Saroli road Punagam, Surat

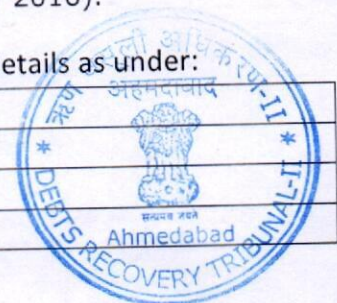
The aforesaid CDs No. 1 to 2 have failed to pay the outstanding dues of **Rs.5,29,00,597.34**
(Rupees Five Crore Twenty Nine Lakhs Five Hundred Ninety Seven and Thirty Four paise only)
as on 20/11/2017 including interest in terms of judgment and decree dated 08/05/2018 passed
in O.A.No. 1219/2017 as per my order dated 05/04/2023 the under mentioned property (s) will
be sold by public e-auction in the aforementioned matter. The auction sale will be held through
“online e-auction”
<https://www.bankeauctions.com>

Lot No.	Description of the property	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1	Property bearing Flat No. C-2 [As per sanction Plan 301] 2 nd floor of building No. 'B' at Sarthi Residency, constructed on the land bearing R.S. No. 23 its Block No.20 admeasuring about Hector-ARE-0-78-01 Sq. Mtrs of Village-Kumbharia, Taluka- Choryasi, District-Surat.	Rs. 77.50 Lakhs	Rs. 07.80 Lakhs

Note* In respect of any claims to be received, if any, priority of payment will be decided in
terms of Section 31-B of the RDB Act, 1993(as amended in the year 2016).

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

Beneficiary Bank Name	State Bank of India
Beneficiary Bank Address	SBI SARB Vadodara
Beneficiary Account No.	40253211845
IFSC Code	SBIN0001141



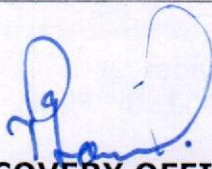
- 1) The bid increase amount will be Rs. 10,000/-for Single lot,
- 2) Prospective bidders may avail online training from service provider C1 India Pvt. Ltd. (Tel Helpline No. 7291981124/1125/1126 and Mr. Bhavik Pandya (Mobile No.8866682937), Helpline E-mail ID: support@bankeauctions.com and for any property related queries may contact Shri R. Krishnamurthy, (Mob No.7600035811).

- 3) Prospective bidders are advised to visit website <https://www.bankeauctions.com> for detailed terms & conditions and procedure of sale before submitting their bids.
- 4) The prospective bidders are advised to adhere payment schedule of 25% (minus EMD) immediately after fall of hammer/close of auction and 75% within 15 days from the date of auction and if 15th day is Sunday or other Holiday, then on immediate next first bank working day. No request for extension will be entertained.
- 5) The properties are being put to sale on "as is where is", "as is what is" and "as is whatever" basis and prospective buyers are advised to carry out due diligence properly.
- 6) Schedule of auction is as under:-

SCHEDULE OF AUCTION

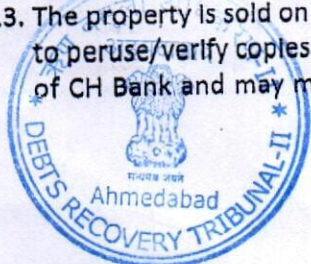
1	Inspection of property	07/07/2023 Between 11.00am to 2.00 pm.
2	Last date for receiving bids along with earnest money and uploading documents including proof of payment made	24/07/2023 Up to 04.00pm
3	e-auction	25/07/2023 Between 12.00pm to 01.00pm (with auto extension clause of 03 minutes, till E-Auction ends)




RECOVERY OFFICER - I
DEBTS RECOVERY TRIBUNAL -II
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. The Bid Increase amount shall be as mentioned in the Public Sale Notice.
4. The highest bid received shall become the base price auction for that particular property and bidders shall be allowed to increase the bids beyond that amount and the amount by which each bid is to be as mentioned in the sale notice.
5. 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.
6. 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. For the purpose of this provision, 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 in sale notice.
7. The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration amount together with poundage fees 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 first bank working day through RTGS/NEFT in the account as mentioned in sale notice. 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.
8. The purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs. 10) through DD in favour of The Registrar, DRT-II, Ahmedabad. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer-II, DRT-II, Ahmedabad. The poundage fee Draft should be separately prepared in favour of 'The Registrar, DRT-II, Ahmedabad' and payment of poundage fee will not be accepted through RTGS/NEFT in any circumstances.
9. In case of default of payment within the prescribed period, the deposit, after deduction of 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.
10. 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.
11. The properties shall ordinarily be sold in the same order in which they appear in the proclamation.
12. 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.
13. 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.
14. In any circumstances, the property will not be sold below reserve price as specified in the Sale Proclamation/Sale Notice.
 15. Anyone 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.
 16. 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 rejected.
 17. No bidder shall be permitted to withdraw the bid from the auction proceedings after submission of the bid form, till completion of auction.
 18. In the event of postponement/cancellation of auction/sale after submission of the bids, on the EMD submitted by the bidders will be returned in their respective accounts for which no interest or charges will be paid.
 19. 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.
 20. 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.
 21. 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.
 22. No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the bid form shall be entertained.
 23. All expenses incidental thereto shall be borne by the auction purchaser.
 24. 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.
 25. The CDs are also given liberty to participate in the sale so as to fetch maximum value of the property.
 26. All terms & conditions mentioned hereinabove shall be binding to the bidder/auction process.



**RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL-II
AHMEDABAD**