

# DEBTS RECOVERY TRIBUNAL-1 AHMEDABAD



**DEBTS RECOVERY TRIBUNAL-I**  
 Ministry of Finance,  
 Department of Financial Service,  
 Government of India  
 2<sup>nd</sup> Floor, Bhikhubhai Chambers, Opp. Dival Petrol Pump  
 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. 233/2016

O.A. NO. 503/2016

**C/H : OREINTAL BANK OF COMMERCE, HIMMATTNAGAR, DIST. SABARKANTHA.**  
**V/s.**

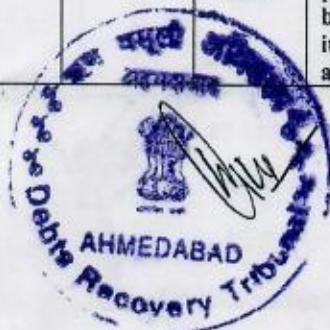
**C/Ds : M/S. HIGH TECH COTTON INDUSTRIES & ORS.**

CD NO. 1	M/s. High Tech Cotton Industries (a partnership firm) office at S.No. 323, at Panpur (Savgadh), Tal-Himmatnagar, Dist. – Sabarkantha, pin – 383001.
2	Mr. Sikandarbai Latifbhai Tambadia (partner)
3	Mr. Mudassarbai latifbhai Tambadia,
4	Mr. Irfanbai latifbhai Tambadia
5	Mr. Yasinbai Ekbaibhai Tambadia
6	Mrs. Fatimaben Sikandarbai Tambadia
7	Mrs. Aishaben Mudssarbai
8	Mrs. Zahedben Irfanbai Tamdadia
9	Mr. Kamubhai Abdulbhai Revasiya
10	Mr. Aiyubhai Abdulbhai Tambadia
	All defendant No. 2 to 10 are residing at addresses under : At and post Panpur, Tal-Himmatnagar, Dist. – Sabarkantha, pin – 383001.

The under mentioned properties will be sold by **Public E-auction sale on 12<sup>th</sup> June, 2019** for recovery of sum of **Rs.4,20,46,963.39 (Rupees : Four Crores twenty lacs forty six thousand nine hundred sixty three and paise thirty nine only )** plus interest and costs payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any), from M/s. High Tech Cotton Industries & 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 assessed 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



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1.	2.	4.	5.	6.	7.	8.	9.
Lot No.						Reserve Price in Rs.	10% EMD in Rs.
1.	Factory land and building of Survey No.323/1, 325/1 and 262/2 paiki new S. No.323/1, admeasuring 18717 sq. meters, Opposite Canal Road, IloI Road at Savgadh Taluka, Himmatnagar, Distt. Sabarkantha, Gujarat standing in the name of CDs	Not known	Not known	No	Not known	Rs.2,76,00,000.00	Rs.27,60,000.00
2.	Residential house at property No.386, Plot No.B, admeasuring 240.8 sq. meters near Milk Collection Centre, Panpur Patiya to IloI Road at Savgadh, Teh. Himmatnagar, District Sabarkantha, standing in the name of CD No.5					Rs.27,00,000.00	Rs.2,70,000.00
3.	Residential land at plot No.3 and 4 at GPN No.100/5 admeasuring 270.9 sq. meters, Savgadh Gamtal Land near water tank Savgadh, Teh. Himmatnagar, District Sabarkantha standing in the name of CD No.5					Rs.15,30,000.00	Rs.1,53,000.00
4.	Residential land plot No.2 at GPN No.230/1 near water tank at GPN No.230/1, admeasuring 146.32 sq. meters, Savgadh Gamtal Land at Savgadh, Teh. Himmatnagar, District Sabarkantha, Gujarat in the name of CD No.3					Rs.9,50,000.00	Rs.95,000.00
5.	Residential land situated at Plot No.3, near water tank at GPN No.230/1, admeasuring 146.32 sq. meters, Savgadh Gamtal Land at Savgadh, Teh. Himmatnagar, District Sabarkantha, Gujarat in the name of CD No.2					Rs.9,50,000.00	Rs.95,000.00
6.	Residential land situated at Plot No.4 at GPN No.230/4 admeasuring 146.32 sq. meters near Milk Collection Centre, Panpur Patiya to IloI Road at Savgadh, Teh. Himmatnagar, District Sabarkantha at Savgadh standing in the name of CD No.5					Rs.10,00,000.00	Rs.1,00,000.00



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7.	Hypothecated stock of all the plant and machinery situated and installed at the factory premises of M/s Hi-Tech Cotton Industries, Survey No.323 at Pahanpur (Savgadh), Tal. Himatnagar, District Sabarkantha Road Ranasan, Tal. Vijapur, District Mehsana, Gujarat					Rs.76,00,000.00	Rs.7,60,000.00
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- Auction/bidding shall only be through online electronic mode through the e-auction website i.e. <https://drt.auctiontiger.net>
- 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 (5.00 p.m) as per details as under:

<b>Beneficiary Bank Name</b>	<b>Oriental Bank of Commerce</b>
<b>Beneficiary Name</b>	<b>M/s Hightech Cotton Industries</b>
<b>Beneficiary Account No.</b>	<b>08031181000017</b>
<b>Branch Address</b>	<b>B/o Himmatnagar</b>
<b>IFSC Code</b>	<b>ORBC0100803</b>

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. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts of such bidders through the same mode of payment.
- Prospective bidders may avail online training from service provider M/s E-Procurement Technologies Ltd. (Auction Tiger) b-704, Wall Street, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380 006, Gujarat (Tel Helpline No. +91-079-61200546/540/517/515/530/595) Mr. Chintan Bhatt (tel-9265562821) Helpline E-mail ID: [gujarat@auctiontiger.net](mailto:gujarat@auctiontiger.net), [support@auctiontiger.net](mailto:support@auctiontiger.net) and for any property related queries may contact Mr. Samir Thacker, officer, Mobile No .+91 9099038008, E-mail- [bm0803@obc.co.in](mailto:bm0803@obc.co.in), may also contact Mr. Manoj Kumar, LDC, DRT-I Ahmedabad (Tel.-91 9891284531).
- Prospective bidders are advised to visit website <https://drt.auctiontiger.net> for detailed terms & conditions and procedure of sale before submitting their bids.
- The properties shall not be sold below the reserve price.
- The properties shall be sold in 07 lots, with Reserve Price as mentioned against each lot.
- The bidders shall improve their offers in multiples of Rs.20,000/- during entire auction period in respect of Lot Nos.2 to 6. As regards Lot No.1 concerned, the bidders shall improve their offers in multiples of Rs.1.00 lac during entire auction period.
- The properties 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 bidders shall have to deposit 25% of their final bid amounts after adjustment of EMDs already paid, by immediate next bank working day by 4:00 P.M. through RTGS/NEFT in the account as mentioned above in respect of Lot Nos.1 to 6. As regards Lot No.7 is concerned, the highest bidder has to deposit the entire sale consideration within 24 hours from the date of auction minus the EMD amount already deposited.
- The successful bidders/auction purchasers shall deposit the balance 75% of sale consideration amount on or before 15<sup>th</sup> day from the date of sale of the properties in respect of Lot Nos.1 to 6. 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 purchasers 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 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 sold 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.




14. Schedule of auction is as under:-

Date and Time of Inspection	14.05.2019	Between 3.00 PM to 5.00 PM
Date of uploading proof of EMD/documents	10.06.2019	Up to 05.00 pm
Date of uploading proof of EMD/Documents with the Office of Recovery Officer	11.06.2019	Upto 05.00 p.m
Date and Time of Auction:	12.06.2019	Between 12.00 Noon to 02.00pm (with auto extension clause of 5 minutes, provided sale shall be completed by 03.00pm)

15. 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.
16. Mr. Samir Thacker, officer, Mobile No .+91 9099038008 of CH Bank is hereby appointed as Receiver to supervise the entire e-auction process on behalf of this Court. The Receiver shall keep a tie up between Bank, DRT & e-solution Company. He will verify the receipt of EMD, requisite documents of bidders to qualify them to bid, supervise the bidding process & will submit his report to DRT with details of bidding & highest bidders. The Receiver will also monitor receipt of the amount from successful bidders, refund of amount to unsuccessful bidders & will act till entire e-sale process is completed. The Receiver shall submit receiver's report after completion of e-auction process.

Issued under my hand and seal of this Tribunal on this 15<sup>th</sup> day of April, 2019.

  
**(Niranjan Sharma)**  
**Recovery Officer-I**  
**DRT-I, Ahmedabad**

