

DEBTS RECOVERY TRIBUNAL – II, AHMEDABAD

RP/RC No.177/2017 in (O.A.No. 362/2016)

State Bank of India
V/s
M/s. Shiv Shankar Oil Industries Pvt. Ltd. & Ors.

08.01.2025

Present: Ms. Usha Zala for Mr. Biju A Nair, Ld. Counsel for the CH Bank.
None for CDs

The Id. Counsel for the CH Bank has appeared stated that the earlier order could not complied due to circumstantial reasons. Therefore, she has requested that the sale notice may be issued fixing the same reserve price from the last auction sale notice or as the Court may deem fit in the interest of recovery.

2. I have perused the record and observed that the earlier auction was not complied due to circumstantial reasons. Let sale notice be issued fixing the same reserve price from last auction upon request of CH Bank.

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 based on the fair market value is hereunder:-

Lot No.	Description of the property	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1	<u>Industrial Land, factory shed & allied civil construction</u> All those piece and parcel of the industrial purpose land at revenue survey no. 569 paikie admeasuring 6273 sq. Mtrs situated on devrajiya road, jesingpara, beside sonpal export, near harikrushna gaushala, juna devaliya road/amreli – bagasara highway, within the municipality limits at amreli, taluka and district amreli, gujarat	Rs. 284.00 Lakhs	Rs.28.40 Lakhs

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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as mentioned in the sale notice to be published in the newspapers and also detailed terms and conditions which will not be published but uploaded on the official website of e-auction agency.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, For the purpose, baanknet portal is appointed to carry out the sale process through their official website i.e. <https://baanknet.com>

6. The Schedule of Auction is hereunder:

SCHEDULE OF AUCTION

1	Spot notice through affixation, paper publication, beating of drums, panchnama, photographs latest by	Latest by 30.01.2025
2	Inspection of property	15.02.2025, 11am to 02.00pm
3	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	06.03.2025 Upto 05.00pm
4	e-auction	07.03.2025, 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.

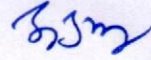
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- The CH bank is directed to serve copy of this order along with Form No.22 (Earlier 62) to the certificate debtors alongwith copies of valuation report at their known addresses by Regd. AD Post, at least 30 days before the date of auction.
- The CH bank shall exhaust all the permissible efforts for auction to attract maximum bids and to realise highest amount for the properties to be auctioned.
- The CH Bank shall ensure publication of sale notice on official website of e-auction agency.

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 **17.02.2025** for compliance affidavit by the CH bank.



(Anubha Dubey)
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,
कोचरबआश्रमकेपास, पालडी, अहमदाबाद, गुजरात

FORM NO. 22 (Earlier 62) [Regulation 35 & 36 of DRT Regulations, 2024]
[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.	177/2017	OA No.	362/2016
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Certificate Holder Bank	State Bank of India
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Vs.

Certificate Debtors	M/s. Shiv Shankar Oil Industries Pvt. Ltd. & Ors.
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To,

C.D.No.1: M/s. Shivshankar Oil Industries Pvt. Ltd., Bagasara Road, Near Ice Factory, Amreli, Gujarat.

C.D.No.2: Bharatkumar N Sonpal, Krishnavilla, Manek para sheri no.11, Amreli - 365 601, Gujarat.

C.D.No.3: Manojkumar V Sonpal, 9-8-107-45, Ward no.9 Manekpura, Amreli 365 601

C.D.No.4: Mrs. Shardaben V Sonpal, Karma Deep, Mahekpara-11, Amreli 365 601, Gujarat

C.D.No.5: Ms. Ushabe V Sonpal

C.D.No.6: Ms. Rimple M Sonpal

C.D.No.7: Ms. Foramben V Sonpal,

5,6 & 7 are residing at:

9-8-107-45, Ward no.9 Manekpura, Amreli 365 601

C.D.No.8: Mrs. Geetaben G Kotak, 23, Dwarkesh Block, Jalaram-1, Rajkot, Gujarat

The aforesaid CDs No. 1 to 8 have failed to pay the outstanding dues of Rs.18,13,44,456.89 (Rupees Eighteen Crore Thirteen Lac Forty Four Thousand Four Hundred Fifty Six and Paise Eighty Nine only) as on 23/03/2016 including interest in terms of judgment and decree dated 31/03/2017 passed in O.A.No. 362/2016 as per my order dated 08/01/2025 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://baanknet.com>

Lot No.	Description of the property	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1	<u>Industrial Land, factory shed & allied civil construction</u> All those piece and parcel of the industrial purpose land at revenue survey no. 569 paikiee admeasuring 6273 sq. Mtrs situated on devrajiya road, jesingpara, beside sonpal export, near harikrushna gaushala, juna devaliya road/amreli - bagasara highway, within the municipality limits at amreli, taluka and district amreli, gujarat	Rs. 284.00 Lakhs	Rs.28.40 Lakhs



Note: The EMD shall be deposited in baanknet wallet through E-auction website i.e. <https://baanknet.com> The highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD already paid in the baanknet wallet by immediate next bank working day through RTGS/NEFT as per the details as under:

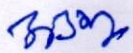
Beneficiary Bank Name	State Bank of India
Beneficiary Bank Address	SBI, SAM, Ahmedabad
Beneficiary Account No.	31666015329
IFSC Code	SBIN0006926

- 1) The bid increase amount will be Rs. 1,00,000/- for lot no. 1,
- 2) Prospective bidders may avail online training from service provider PSB Alliance (BAANKNET Auction Portal) (Tel Helpline No. +91 -8291220220 and Mr. Kashyap Patel (Mobile No.9327493060) Helpline E-mail ID: Support.BAANKNET@psballiance.com and for any property related queries may contact Shri Harshad R Saholia Assistant General Manager, (Mob No.7600043736) & Shri Sudhakar Chaudhary Deputy Manager, (Mob No.9723926076),
- 3) Prospective bidders are advised to visit website <https://baanknet.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	15/02/2025 Between 11.00am to 2.00 pm.
2	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	06/03/2025 Upto 05.00pm
3	e-auction	07/03/2025 Between 12.00pm to 01.00pm (with auto extension clause of 03 minutes, till E-Auction ends)




(ANUBHA DUBEY)
RECOVERY OFFICER - I
DEBTS RECOVERY TRIBUNAL -II
AHMEDABAD