

**DEBTS RECOVERY TRIBUNAL-I**

Ministry of Finance,  
Department of Financial Service,  
Government of India

2<sup>nd</sup> Floor, Bhikhubhai Chambers, Nr. Kochrab Ashram  
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. | 385/2019 | O.A. No. | 410/2015 |
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|--------------------|---|
| Certificate Holder | STATE BANK OF INDIA, SAM BRANCH, AHMEDABAD. |
|--------------------|---|

V/s

|                     |                                  |
|---------------------|----------------------------------|
| Certificate Debtors | SAYONA COLORS PVT. LTD. & OTHERS |
|---------------------|----------------------------------|

To

|        |  |
|--------|--|
| CD No. | SAYONA COLORS PVT. LTD.  |
| 1      | 201, 202 University Plaza, Vijay Char Rasta, Navrangpura, Ahmedabad-380009   |
| 2      | <b>Shri Paresh Dayaljibhai Patel</b><br>A/201, Viceroy Villa, Ravi Plaza Co-op HS Ltd. Opp. Vijiya Bank, Near Judges Bungalow Road, Bodakdev, Ahmedabad-380054 |
| 3      | <b>Smt. Nipaben Paresh Patel</b><br>A/201, Viceroy Villa, Ravi Plaza Co-op HS Ltd. Opp. Vijiya Bank, Near Judges Bungalow Road, Bodakdev, Ahmedabad-380054     |

The under mentioned property will be sold by **Public E-auction sale on 09<sup>th</sup> February, 2021** for recovery of sum of **Rs. 79,18,73,942=84 (Rupees: Seventy Nine Crore Eighteen Lakh Seventy Three Thousand Nine Hundred Forty Two and paise eighty Four only)** (As per interest certificate) plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any) from **SAYONA COLORS PVT. LTD. & OTHERS**. The auction sale will be held through "online e-auction" Website: <https://www.drt.auctiontiger.net>.

| Lot | Description of Properties  | Reserve Price | EMD (10% of the Reserve Price) |
|-----|--|---------------|--------------------------------|
| 1.  | All those piece and parcel of leasehold land situate, lying and being at GIDC Industrial Estate, Phase-I, Naroda, Ahmedabad bearing Plot Nos. 162+163/1 forming part of Block Nos. 136 and 138 of Mouje Mithia of Dascroi Taluka in the Registration District Ahmedabad and Sub-District of Ahmedabad-6 (Naroda) admeasuring collectively 3047.00 sq. mtrs. or thereabouts together with building thereon.                                     | 5.50 Crore    | 55.00 Lakh                     |
|     | Plant & Machineries at GIDC Industrial Estate, Phase-I, Naroda, Ahmedabad bearing Plot Nos. 162+163/1 forming part of Block Nos. 136 and 138 of Mouje Mithia of Dascroi Taluka in the Registration District Ahmedabad and Sub-District of Ahmedabad-6(Naroda)  | 40.00 Lakh    | 7.00 Lakh                      |
| 3.  | All that right title and interest as members of Sunam Member's Association in a piece or parcel of freehold land situate, lying and being at University Plaza, Vijay Char Rasta, Navrangpura, Ahmedabad forming part of Mouje Sheikhpur-Khanpur of City Taluka in the Registration District Ahmedabad and Sub District of Ahmedabad-3(Memnagar) and part of Final Plot No. 367 of Town Planning Scheme No. 19 admeasuring 1134.00 sq. mtrs. or | 60.00 Lakh    | 6.00 Lakh                      |





|    |  |            |            |
|----|--|------------|------------|
|    | thereabouts together with Office Nos. 201 and 202 on Second Floor in a building known as 'University Plaza' admeasuring 680.00 sq. ft. and 480.00 sq. ft. respectively i.e. collectively 1160.00 sq. ft. or thereabouts. |            |            |
| 4. | Combined Lot of lot Nos. 1 & 2   | 5.90 Crore | 59.00 Lakh |

**Note:** Priority would be given to those bidders who bid for Lot No. 4 being the combined lot of Lot Nos. 1 & 2 properties.

2. Details of Revenue Assessed; Encumbrances on any part of the property; Claims put forth against any of the properties or any part thereof, etc. in respect of any lots of properties.

|    |   |           |
|----|---|-----------|
| a. | Revenue assessed upon the property or any part thereof  | Not Known |
| b. | Details of any other encumbrance to which property is liable  | Not Known |
| c. | Valuation also state valuation given, if any, by the certificate Debtors  | No        |
| d. | Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value. | Not Known |

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

|               |                                     |
|---------------|-------------------------------------|
| Bank Name     | STATE BANK OF INDIA                 |
| Account Name  | SBI SAMB Ahmedabad Recovery Account |
| Account No.   | 31666015329                         |
| IFSC Code No. | SBIN0006926                         |
| Branch        | Commercial Branch, Ahmedabad        |

4. 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](mailto:gujarat@auctiontiger.net) and [chintan.bhatt@auctiontiger.net](mailto:chintan.bhatt@auctiontiger.net). Intending bidders may contact Mr. Nitin Kanaiyalal Chauhan, AGM (Phone No.+91 7600042604) for any property related queries may contact

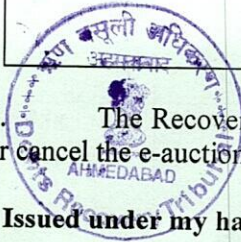
5. Prospective bidders are advised to visit website <https://www.auctiontiger.net> for detailed terms & conditions and procedure of sale before submitting their bids.

6. Schedule of E-auction:

|  |            |   |
|--|------------|---|
| Date and Time of Inspection  | 02.02.2021 | Between 1.00 PM to 3.00 PM on given dates.  |
| Last date for receiving bids along with uploading proof of EMD and documents with e-auction agency | 07.02.2021 | Up to 04.00pm   |
| Date of submissions of hard copies of proof of EMD/documents with office of the Recovery Officer   | 08.02.2021 | Up to 05.00pm   |
| <b>Date and Time of E-Auction:</b>   | 09.02.2021 | <b>Between 12.30 p.m. to 01.30 pm thereafter with auto extension clause of 5 minutes till 2.30 p.m.</b> |

7. 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 18<sup>th</sup> day of December, 2020.



RECOVERY OFFICER-I (I/C)  
DRT-1, AHMEDABAD



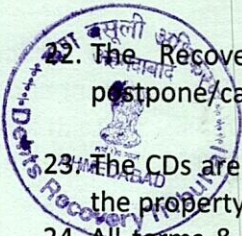
## TERMS AND CONDITIONS OF SALE

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 15<sup>th</sup> day from the date of the sale** of the property. If the 15<sup>th</sup> 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 in multiples of Rs. 1.00 Lakh for Lot No. 1 & 4; and in multiples of Rs. 40,000/- for Lot Nos. 2 & 3. E-auction Agency would, therefore, update their software accordingly.





10. In case of stay of sale or Recovery Proceeding by any superior court of Comp 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-I (I/C)  
DRT-I, Ahmedabad