



The Authorised Officer's Details:

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**STATE BANK OF INDIA
STRESSED ASSETS MANAGEMENT
BRANCH, CHENNAI**

"Red Cross Building"

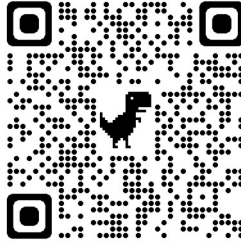
32, Red Cross Road,

Egmore, Chennai - 008

e-mail ID: sbi.04105@sbi.co.in

Landline No.(Office):-044-28881025

Date: 30.01.2024



SALE NOTICE FOR SALE OF MOVABLE & IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Movable and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) & 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower (s) and Guarantor (s) that the below described immovable property/ies mortgaged/charged to the Secured Creditors, the physical possession of which has been taken by the Authorised Officer of State Bank of India being the Secured Creditors, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on **11.03.2024**, for recovery of **Rs. 30,57,66,217.48/- (Rupees Thirty Crores Fifty Seven Lakhs Sixty Six Thousand Two Hundred Seventeen and Forty Eight Paise) as on 15.01.2024** plus unapplied interest from the date 16.01.2024 and costs due to State Bank of India from **M/s. Arjun Chemicals Pvt Ltd** having its **Registered Office** at 94(85)- GN Chetty Road, T. Nagar, Chennai – 600 017, **Corporate Office** at Robert V Chandran Tower, 2nd Floor, 149- Velacherry Tambaram High Road, Pallikaranai, Chennai –100 also at Door No: 149, RVI Towers, II Floor Velacherry Tamabaram High Road, Pallikaranai, Chennai –100, **Factories at** Phase -1, Chemical Zone, Industrial Growth Centre, JK SIDCO, SAMBA, JAMMU Circle- 1 Jammu & Kashmir – 184121, Plot No 78, 79, Phase II, SIPCOT, RaniPet, Wallajah Taluk, Vellore District- 632403 and Old S. No 172/P 2/P1, New S.No. 321, Old S.NO 172/P3, New No.320, (Dhagadmal), S. No. 224/P-1, (Arnala), Near Marimata Power Staion, Near, Bhanumetals, Pardi – Nashik Road, Village: Dhagadmal & Arnala, Pardi, Taluk: Pardi District: Valsad, Gujarat- 396125 Represented by its Managing Director **Shri. P. Chandra Sekhar** residing at Door No: 149, RVI Towers, II Floor, Velacherry, Tamabaram High Road, Pallikaranai, Chennai –100, its **guarantors** 1. **Shri. P. Chandra Sekhar** residing at Door No: 149, RVI Towers, II Floor, Velacherry, Tamabaram High Road, Pallikaranai, Chennai –100 2. **Shri. P. Vasantha Kumar** residing at Door No: 149, RVI Towers, II Floor, Velacherry, Tambaram High Road, Pallikaranai, Chennai – 100 also at Flat No: 2, 2nd Floor, B Block, Garden Apartments, Pycrofts Garden Road, Nungambakkam, Chennai – 006 and **corporate guarantor M/s Arjun Technologies (India) Ltd**, S. No 23, 101, Thandalam Group Velanthangal Vill, Irungattukottai, Thandalam B.O Sriperumbudur – 602105 also at RVI Tower, 2nd Floor, 149, Velachery, Tambaram High Road, Pallikaranai, Chennai – 600100 represented by its managing director.

DESCRIPTION OF PROPERTIES:



Property No 1	
Item No1: Factory Land and Building at Valsad, Gujarat in the name of M/s Arjun Chemicals Private Ltd:	
1. All the piece and parcel of Industrial Land and Building comprised in Block/Survey No.224/P/1 and Khatta No.336, admeasuring 3339 Sq.Mtrs, after Promulgation its New S.No. 591, which is situate within the Village Limit of Arnala Tal. Pardi Dist. Valsad, with all rights. Bounded on the: East by: Land bearing S.NO. 224/P West by: Land bearing S.NO. 172/P/2 of village Dhagadmal owned by Kantibhai Bhikhabhai. North by: Land bearing S.NO. 172/P/3 of village Dhagadmal South by: Road (Covered under sale deed No: 5227/2011 Dated: 14.07.2011)	
2. All the piece and parcel of Industrial Land and Factory Building situate at Block/Survey No. 172/Paikee/3 and Khatta No.212, admeasuring 8094 Sq.Mtrs, after Promulgation its New S.No. 320, which is situated within the Village Limit of Dhagadmal Tal. Pardi Dist. Valsad, with all rights. North by : Road South by: Land owned by Vendors East by : Land bearing Survey No .244/P of village Arnala West by: Land bearing Survey No. 172/P.2 of village Dgahadmal. (Covered under sale deed No: 5228/2011 Dated: 14.07.2011)	
3. All the piece and parcel of Industrial Land & Factory building comprised in Block/Survey No. 172/P/2/P/1 and Khatta No.221, admeasuring 4047 Sq.Mtrs, after Promulgation its New S.No. 321, which is situated within the Village Limit of Dhagadmal Tal. Pardi Dist. Valsad, which is on the name of M/s. Arjun Chemicals Pvt Ltd with all rights. Bounded on the: East by : The property Survey No. 172/P/1 of the purchaser West by : The property of the seller Survey No. 172/P2 North by: By Road. South by : Survey No. 224/P/1 (village Arnala) (Covered under sale deed No: 7403/2012 Dated: 17.08.2012)	
Item No2: Plant and Machinery , located in the above said properties, as listed in Annexure 1.	
The above item No 1 & 2 will be auctioned as single item as property No 1.	
Encumbrance known to the bank if any : NIL	
Property No 1	
RESERVE PRICE	Rs.6,12,00,000/- (Item No 1: Rs.5,69,00,000/-+ Item No 2:Rs.43,00,000/-)
EMD	Rs.61,20,000/-
BID MULTIPLIER	Rs.10,00,000/-
INSPECTION OF PROPERTIES	12.02.2024 between 11:00 am and 4:00 pm
DATE OF E-AUCTION:- 11.03.2024	
TIME OF E-AUCTION :- 11:00 AM to 04:00 PM	

The auction will be conducted online only, through the web portal <https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>. The bidder registration should be completed by bidder well in advance.

For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registering with e-auction portal and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in <https://ibapi.in> & <https://bank.sbi>

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Date: 30.01.2024
 Place: Chennai

Authorised Officer

THE TERMS AND CONDITIONS OF SALE



Properties will be sold on "AS IS WHERE IS, AS IS WHAT IS AND WHATEVER THERE IS"Basis

1	Name and address of the Borrower	M/s. Arjun Chemicals Pvt Ltd having its Registered Office at 94(85)- GN Chetty Road, T. Nagar, Chennai – 600 017 , Represented by its Managing Director
2	Name and address of Branch, the secured creditor	State Bank of India, Stressed Assets Management Branch, Red Cross Building, No 32, Redcross Road, Egmore, Chennai - 8
3	Description of the immovable secured assets to be sold.	<p style="text-align: center;">Property No 1</p> <p><u>Item No1: Factory Land and Building at Valsad, Gujarat in the name of M/s Arjun Chemicals Private Ltd:</u></p> <p>2. All the piece and parcel of Industrial Land and Building comprised in Block/Survey No.224/P/1 and Khatta No.336, admeasuring 3339 Sq.Mtrs, after Promulgation its New S.No. 591, which is situate within the Village Limit of Arnala Tal. Pardi Dist. Valsad, with all rights. Bounded on the: East by: Land bearing S.NO. 224/P West by: Land bearing S.NO. 172/P/2 of village Dhagadmal owned by Kantibhai Bhikhabhai. North by: Land bearing S.NO. 172/P/3 of village Dhagadmal South by: Road (Covered under sale deed No: 5227/2011 Dated: 14.07.2011)</p> <p>2. All the piece and parcel of Industrial Land and Factory Building situate at Block/Survey No. 172/Paikee/3 and Khatta No.212, admeasuring 8094 Sq.Mtrs, after Promulgation its New S.No. 320, which is situated within the Village Limit of Dhagadmal Tal. Pardi Dist. Valsad, with all rights. North by : Road South by: Land owned by Vendors East by : Land bearing Survey No .244/P of village Arnala West by: Land bearing Survey No. 172/P.2 of village Dgahadmal. (Covered under sale deed No: 5228/2011 Dated: 14.07.2011)</p> <p>3. All the piece and parcel of Industrial Land & Factory building comprised in Block/Survey No. 172/P/2/P/1 and Khatta No.221, admeasuring 4047 Sq.Mtrs, after Promulgation its New S.No. 321, which is situated within the Village Limit of Dhagadmal Tal. Pardi Dist. Valsad, which is on the name of M/s. Arjun Chemicals Pvt Ltd with all rights. Bounded on the: East by : The property Survey No. 172/P/1 of the purchaser West by : The property of the seller Survey No. 172/P2 North by: By Road. South by : Survey No. 224/P/1 (village Arnala) (Covered under sale deed No: 7403/2012 Dated: 17.08.2012)</p> <p><u>Item No2: Plant and Machinery</u>, located in the above said properties, as listed in Annexure 1. <u>The above item No 1&2 will be auctioned as single item as Property No1</u></p>
4	Details of the encumbrances known to the secured creditor.	Nil
5	The secured debt for recovery of which the property is to be sold	Rs.30,57,66,217.48/- (Rupees Thirty Crores Fifty Seven Lakhs Sixty Six Thousand Two Hundred Seventeen and Forty Eight Paise) as on 15.01.2024 plus unapplied interest from the date 16.01.2024 and costs there on.

6	Earnest Money to be deposited	Property No 1		Rs.61,20,000/-
	Last Date and Time within which EMD to be remitted:	EMD: 10% of the reserve price shall be deposited only through NEFT to credit of MSTC E-WALLET (Refer Point No.13-b).		
7	Reserve Price	Property No 1	Rs.6,12,00,000/- (Item No 1: Rs.5,69,00,000/-+ Item No 2:Rs.43,00,000/-)	
	Bank account in which the payment to be remitted	On successful bid, the remaining part of successful bid amount should be paid through RTGS/NEFT/NET BANKING/FUND TRANSFER to the A/c No.: 30319576399 IFSC: SBIN0000878 NAME: SBI SAMB CHENNAI Bank : State Bank of India Address: Annasalai Branch		
8	Time and manner of payment	The successful bidder shall deposit 25% of sale price, after adjusting the EMD already paid, immediately, i.e. on the same day or not later than next working day, as the case may be, after the acceptance of the offer by the Authorised Officer, failing which the earnest money deposited by the bidder shall be forfeited. The Balance 75 % of the sale price is payable on or before the 15 th day of confirmation of sale of the secured asset or such extended period as may be agreed upon in writing between the Secured Creditor and the e-Auction purchaser not exceeding three months from the date of e-auction.		
9	Time and place of public e-auction or time after which sale by any other mode shall be completed.	11:00 Hrs to 16:00 Hrs. Online 11.03.2024		
10	The auction will be conducted online only, through the web portal https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp . For detailed terms and conditions of the E-auction sale, steps to be followed by the bidder for registering with e-auction portal and for E-Auction tender document containing online e-auction bid form, Declaration etc, please refer to the link provided in https://ibapi.in & https://bank.sbi			
11	(i) Bid increment amount:	Property No 1	Rs.10,00,000/-	
	(ii) Auto extension: times.(unlimited)	Unlimited		
	(iii) Bid currency & unit of measurement	INR		
12	Date and Time during which inspection of the immovable secured assets to be sold and intending bidders should satisfy themselves about the assets and their specification.	12.02.2024 between 11:00 Hrs to 16.00 Hrs		
	Contact person with mobile number 1.Tanuja Chaturvedi (AGM) Mobile No. 9167275656. 2.Shrinath MG (DM) Mobile No.9445395289			
13	Other conditions (a) Intending bidders shall hold a valid e-mail address and mobile number. Intending bidders shall register with the e-auction portal to create their user ids and passwords. Registration is one time activity and a bidder can participate in any number of e-auctions with one registration only. Registration involves a process of the bidder filling up an online form and then submitting KYC Documents (b) Steps to be followed by the bidder for registering with e-auction portal. STEP 1 – Bidder/purchaser registration: Bidder to register on e-auction portal www.mstcecommerce.com (→ Click “eAuction” → Click “Property” → Click “eBkay auctions”) using mobile number and email ID. STEP 2 –KYC Verification: Bidder to upload requisite KYC Documents. KYC Documents shall be verified by e-auction service provider (may take 2 working days). STEP 3 – Transfer of EMD amount to bidder’s global EMD wallet: Online/Off-line transfer of fund using NEFT/Transfer, using challan generated on e-auction portal.			

NOTE: Step 1 to 3 should be completed by bidder well in advance, before e-auction date. The registration process takes minimum of two to three working days.

Contact details of MSTC - Shri.Ritesh Nath rnath@mstcindia.co.in 9668551395 & Shri Rakesh Ranjan rranjan@mstcindia.co.in 9911700233.

- (c) The successful bidder shall be required to submit the final prices, quoted during the e-Auction as per the annexure after the completion of the e-Auction, duly signed and stamped as token of acceptance without any new condition other than those already agreed to before start of e-Auction.
- (d) In case of unsuccessful/failed bid, the bidder has to give request for refund of EMD in the MSTC website between 7 am to 1pm and it will be refunded in next two working days. Please note that the bidders will not be entitled to claim any interest, cost, expenses and any other charges.
- (e) During e-Auction, if no bid is received within the specified time, State Bank of India at its discretion may decide to revise opening price / scrap the e-Auction process / proceed with conventional mode of tendering.
- (f) The Bank / service provider for e-Auction shall not have any liability towards bidders for any interruption or delay in access to the site irrespective of the causes.
- (g) The bidders are required to submit acceptance of the terms & conditions and modalities of e-Auction adopted by the service provider, before participating in the e-Auction.
- (h) The bid once submitted by the bidder, cannot be cancelled/withdrawn and the bidder shall be bound to buy the property at the final bid price. The failure on the part of bidder to comply with any of the terms and conditions of e-Auction, mentioned herein will result in forfeiture of the amount paid by the defaulting bidder.
- (i) Decision of the Authorised Officer regarding declaration of successful bidder shall be final and binding on all the bidders.
- (j) The Authorised Officer shall be at liberty to cancel the e-Auction process / tender at any time, before declaring the successful bidder, without assigning any reason.
- (k) The bid submitted without the EMD shall be summarily rejected. The property shall not be sold below the reserve price.
- (l) The conditional bids may be treated as invalid. Please note that after submission of the bid/s, no correspondence regarding any change in the bid shall be entertained.
- (m) The EMD of the unsuccessful bidder will be refunded from global EMD wallet to their respective A/c numbers shared with global EMD wallet. The bidders will not be entitled to claim any interest, costs, expenses and any other charges (if any).
- (n) The Authorised Officer is not bound to accept the highest offer and the Authorised officer has absolute right to accept or reject any or all offer(s) or adjourn / postpone / cancel the e-Auction without assigning any reason thereof. The sale is subject to confirmation by the secured creditor.
- (o) In case of forfeiture of the amount deposited by the defaulting bidder, he shall neither have claim on the property nor on any part of the sum for which, it may be subsequently sold.
- (p) The successful bidder shall bear all the necessary expenses like **applicable GST**, applicable stamp duties / additional stamp duty / transfer charges, Registration expenses, fees etc. for transfer of the property in his/her name.
- (q) The payment of all statutory / non- statutory dues, taxes, rates, assessments, charges, fees etc., owing to anybody shall be the sole responsibility of successful bidder only.
- (r) In case of any dispute arises as to the validity of the bid (s), amount of bid, EMD or as to the eligibility of the bidder, authority of the person representing the bidder, the interpretation and decision of the Authorised Officer shall be final. In such an eventuality, the Bank shall in its sole discretion be entitled to call off the sale and put the property to sale once again on any date and at such time as may be decided by the Bank. For any kind of dispute, bidders are required to contact the concerned authorised officer of the concerned bank branch only.
- (s) The sale certificate shall be issued after receipt of entire sale consideration and confirmation of sale by secured creditor. The sale certificate shall be issued in the name of the successful bidder. No request for change of name in the sale certificate other than the person who submitted the bid / participated in the e-Auction will be entertained.
- (t) The sale will attract the provision of Sec 194-IA of the Income Tax Act.

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Date: 30.01.2024
Place: Chennai

Asst. General Manager &
AUTHORISED OFFICER

Annexure-1
List of Plant and Machinery at **Factory Land and Building at Valsad, Gujarat**

SI	Description	Quantity
1	EFP Plant	1 No.
2	Storage Tank	1 No.
3	Article Malance	1 No.
4	BOD Incubator	1 No.
5	Chimney	1 No.
6	Compressor	1 No.
7	Control Panel	2 Nos.
8	CRE Storage Tank 1	2 Nos.
9	DG Silent Power	1 No.
10	Godrej Forklift	1 No.
11	Microscope	1 No.
12	Mixing Tank	2 Nos.
13	Moisture Balance	2 Nos.
14	N.F. Alum Tank	1 No.
15	Numric UPS	1 No.
16	Oil Tank	1 No.
17	Operating Panel	1 No.
18	Rasin Buffer Tank	1 No.
19	Retoning Tank	1 No.
20	RO Plant	1 No.
21	Toning Phase Tank	1 No.
22	Transformer	1 No.
23	Visco Meter	1 No.
24	Voltas Chiller	1 No.
25	Water Distillator	1 No.
26	Water Phase Tank	1 No.
27	Water Phase Tank - AKD	1 No.
28	Weighbridge 40T	1 No.
29	Fume Hood	1 No.
30	Hot Air Over	1 No.
31	Misc. Piping / Fittings	LS