DEBTS RECOVERY TRIBUNAL-II, AHMEDABAD

RP No.59/2021 In OA No.280/2020

State Bank of India Vs. Mr.Paresh Kuvarji Jadav & Anr.

11.03.2025

Present: Mr. A.G.Barot, Manager of the CH Bank
None for CDs.

The Ld. Counsel for CH Bank appeared and informed that the earlier auction scheduled on 16/12/2024 was failed due to want of bids. Therefore, he has requested to issue fresh sale notice fixing the reserve price 10% below from the last auction price or as the court may deem fit in interest of the recovery.

2. I have gone through the record and observed that the last auction scheduled on 16/12/2024 was failed due to want of bids. Therefore, request of CH Bank is allowed. Let the sale be made fixing the reserve price 10 % below from the last auction of the property in question and rounding off the same.

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 above is hereunder:-

Lot No.	Description of the property	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1	Flat No. B/B 501, 5th Floor, FKalp Nishang, Moje Gotri, Ta. & Dist. Vadodara Boundaries: East: Adj. Comm. Passage & Flat No. 502, West: Adj. Open to Sky North: Adj. Open to Sky South: Adj. Comm. Passage & Open to Sky. (Area of Flat 79.80 sq.mtrs. B.A, as per valuation report).	Rs. 25.70 Lakhs	Rs. 02.57 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as mentioned in the sale notice to be published in the newspapers and also detailed terms and conditions which will not be published but uploaded on the official website of e-auction agency.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, baanknet portal is appointed to carry out the sale process through their official website i.e. https://baanknet.com

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

DEBTS RECOVERY TRIBUNAL-II, AHMEDABAD

SCHEDULE OF AUCTION

1	Spot notice through affixation, paper publication, beating of drums, panchnama, photographs latest by	Latest by 02.04.2025
2	Inspection of property	16.04.2025, 11am to 02.00pm
3	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	02.05.2025 Upto 05.00pm
4	e-auction	03.05.2025, 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 along with terms and conditions containing two pages be supplied to the e-auction agency which is directed to upload the sale notice along with 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 along with 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 realize 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 along with 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 **19.04.2025** 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,पालड़ी, 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

TRP/RC NO.	**59/2021**	**OA No.**	**280/2020**

Certificate Holder Bank	**State Bank Of India**

Vs.

Certificate Debtors	**Mr. Prakash Kuvarji Jadav**

To,

C.D.No.1: Mr. Paresh Kuvarji Jadav, 302, Krishna Vaity House Navghar Pada, Navghar Road Mulund, Nr. Campus Hotel Mulund East, Mumbai 400 081.

C.D.No.2: Kasata Hometech (I) Pvt. Ltd., Through its Director and Authorized signatory
Mr. Pankaj Ganpathbhai Patel main Office:5, Casa Blence,Destination Architecture, Plot No. 45, Sector-IICBD Belapur, Navi Mumbai, Thane.
Branch Office : Kalp Desire, Nr. Narayan Gardens, Opp Yash Complexon 30 Mtr. Gotri Road, Vadodara.

The aforesaid CDs No. 1 to 2 have failed to pay the outstanding dues of **Rs.21,94,632.00 (Rupees Twenty One Lakh Ninety Four Thousand Six Hundred Thirty Two only)** as on 13/03/2020 including interest in terms of judgment and decree dated 18/02/2021 passed in O.A.No. 280/2020 as per my order dated 11/03/2025 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**

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Lot No.	**Description of the property**	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1	Flat No. B/B 501, 5th Floor, FKalp Nishang, Moje Gotri, Ta. & Dist. Vadodara Boundaries: East: Adj. Comm. Passage & Flat No. 502,	Rs. 25.70 Lakhs	Rs.2.57 Lakhs

	West: Adj. Open to Sky North: Adj. Open to Sky South: Adj. Comm. Passage & Open to Sky. (Area of Flat 79.80 sq.mtrs. B.A, as per valuation report)		

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:

Bank Name & Address	State Bank of India, Stressed Assets Recovery Branch Vadodara, 2nd Floor, Samyak Status, Opp. D R Amin School, Diwalipura Main Road, Vadodara- 390007.
Account Name	SBI SARB Vadodara
Account No.	40253211845
IFSC Code	SBIN0001141
Branch	SBI Sayajigunj, V

1) The bid increase amount will be Rs. 10,000/- 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 Dipankar Katoch, (Mobile No: 8169657403)

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	16/04/2025 Between 11.00am to 2.00 pm.
2	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	02/05/2025 Upto 05.00pm
3	e-auction	03/05/2025 Between 12.00pm to 01.00pm (with auto extension clause of 03 minutes, till E-Auction ends)

अहमदाबाद
DEBTS RECOVERY TRIBUNAL-II
Ahmedabad

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