IDIB96012608005

Indian Bank
(A Govt. of India Undertaking)
Zonal Office: – Ahmedabad, Branch Office: - Naroda

Auction No. ZOA/REC/Auction/2025-26/ **Dated: 21/08/2025**

By Registered post with A/D

To,

1. **M/s M B Shyani & Co.– (Partnership firm, Borrower)**
   236/4, Shyani Estate, Near Savalya Gharghanti,
   Opp. 137 Last Bus Stop, Bapunagar, Ahmedabad, Gujarat. 382430.

2. **Mr. Ashwinbhai Manubhai Patel- (Partner/Guarantor)**
   16, Sanjiv Baug, Near Sharda Mandir Road,
   Paldi, Ahmedabad, Gujarat. 380007.

3. **Mr. Ishan Ashwinbhai Patel (Partner/Guarantor)**
   16, Sanjiv Baug, Near Sharda Mandir Road,
   Paldi, Ahmedabad, Gujarat. 380007.

4. **Mrs. Nitaben Ashwinbhai Patel (Guarantor/Mortgagor)**
   16, Sanjiv Baug, Near Sharda Mandir Road,
   Paldi, Ahmedabad, Gujarat. 380007.

   Also at
   2/3/4, Flat No. 303-304, Manusmruti Apartment,
   Paldi, Ahmedabad, Gujarat. 380007.

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 Read with proviso to Rule 8(6) of the Security Interest (enforcement) Rules, 2002.

Whereas, the Authorized Officer of Indian Bank had taken possession of the following property/ies pursuant to the notice issued under Sec 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in the following loan account with right to sell the same on **"AS IS WHERE IS BASIS, AS IS WHAT IS BASIS & WHATEVER THERE IS BASIS"** for realization of Bank's dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Banks dues by sale of the said property/ies. **The Sale will be done by the undersigned through e-auction platform provided at the Website https://baanknet.com on 29/09/2025 at 11.00 A.M to 03.00 P.M.**

Sr. No.	Name of Account/ Borrower Proprietor/Partner/ Director & Guarantors With father's /husband's name. Name of Branch of the Bank presently where account of the borrower if maintained	Description of the Charged assets put under e-auction	@Secured creditor's Outstanding Dues	EMD & Reserve Price below which assets put under e-auction will not be sold	Details of the Encumbrance known to the secured creditor	Any other thing which the authorized officer consider it material for a purchaser to know in
	(A) Name of the Borrower Account with address & PIN	Lot No.1 (A) Name of Title Deed Holder	(A) Outstanding Dues of the Bank	Lot No.-1 (A) Reserve Price (Rs in lacs)	(A) Outstanding Dues of	

ZONAL OFFICE AHMEDABAD अंचल कार्यालय

	Code (B). Name of Borrower Proprietor/ Partner/Director. With father's /husband's name (C) Name of Guarantors With father's /husband's name /Corporate guarantors with addresses with PIN Code (D) Name of the Branch of the Bank where account of the borrower is presently maintained, with contact details.	B) Address with PIN Code of the assets put under e-auction (C) Description , measurable area & Boundaries with nearest land mark of Security Charged to the bank & put under e-auction	₹ 00.00 (Rupees ....only) (B)Above is inclusive of interest & other charges calculated up to ..... (date) @ (C)Date of Demand Notice -13(2) under SARFAESI Act (D) Date of taking Possession 13(4) under SARFAESI Act (E) Nature of Possession: Physical / Constructive	(B) EMD Amount (Rs in lacs) (C) incremental Bid Amount (Rs in Lacs	Local Self Govt , (if any known to the Bank) (A1)Property Tax- Rs as on (A2)Electricity Bill- Rs ---------- as on date (A3)Water Sewerage Tax/ Charges -- Rs ------- as on ------- (B) Other than dues of Local Self Gov any other encumbrance known to bank	**order to judge the nature & the value of the property Charged assets put under e-auction**
1	(A) **M/s M B Shyani & Co.– (Partnership firm, Borrower)** 236/4, Shyani Estate, Near Savalya Gharghanti, Opp. 137 Last Bus Stop, Bapunagar, Ahmedabad, Gujarat. 382430.	(A) **Mrs. Nitaben Ashwinbhai Patel (Guarantor/Mortgagor)**	(A) **Rs.4,80,53,112/- (Rupees Four Crore Eighty Lakh Fifty Three Thousand One Hundred Twelve Only)** as per demand notice dated 05/05/2025, Plus interest till the date of realization & cost, charges & other expenses	**B.1** **Rs. 461 Lacs**	(A) Not Known	-
	(B) **Mr. Ashwinbhai Manubhai Patel- (Partner/Guarantor)** **Mr. Ishan Ashwinbhai Patel (Partner/Guarantor)**	**B.1** The immovable property bearing Sub-Plot No.13 having land area admeasuring about 710 Sq. Mtrs with undivided share of Road , amenities & Ext. admeasuring about 240 Sq. Mtrs total land area admeasuring about 950 Sq. Mtrs with construction area admeasuring about 629 Sq. Mtrs (RCC Construction) and admeasuring about 300 Sq. Mtrs (Sheet Construction) total Construction area admeasuring about 929 Sq. Mtrs (As per Reg. Sale Deed No. 8747/2023)situated on Non-agricultural land bearing Final Plot 236/4 of T.P. Scheme	(B) 04.05.2025 Plus further interest @ applicable rates till the date of realization and costs, charges and expenses	(B) 10 % of Reserve Price	(A1) Not Known (A2) Not Known	

		No.11 (allotted in lieu of Revenue Survey No.167/A and 167/B PaikiSub Plot No.04) and allotted the city Survey bearing No.008205 admeasuring about 2245 Sq. Mtrs i.e. 2685 Sq.Yards. situate , lying and being at Mouje Village –Rakhial , Taluka Maninagar in the District of Ahmedabad and Registration District Sub-District of Ahmedabad -07 (Odhav) within state of Gujarat was belonged to Nitaben Ashwinbhai Patel bounded as under- Boundary: East: Sub Plot No.14 West: Sub Plot No.12 North: This Survey Number Paiki Land South: This Survey Number Paiki Land				
	(C) Guarantor :- **Mr. Ashwinbhai Manubhai Patel-(Partner/Guarantor)** **Mr. Ishan Ashwinbhai Patel (Partner/Guarantor)** **Mrs. Nitaben Ashwinbhai Patel(Guarantor/Mortgagor)**	(C) Same as Point (B) 1,2	(C) 05/05/2025	(C) Rs.10000.00	(A3) Not Known	
	(D) Branch – Naroda Ph. 079-22812278		(D) 11/07/2025		(B) Not Known	
			(E) Symbolic Possession			

The intending Bidders/ Purchasers are requested to register on portal (https://baanknet.com) using their mobile number and email-id. Further, they are requested to upload requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders/ Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet before the e-Auction Date and time in the portal. The registration, verification of KYC documents and transfer of EMD in wallet must be completed well in advance, before auction.

EMD Submission date & time	**Up to 28/09/2025 up to 8.00 P.M.**
Date & Time of e-Auction	29/09/2025 from 11.00 A.M to 03.00 P.M. (with unlimited extension) at the platform of **"https://baanknet.com"** (platform of Service Provider)

TERMS AND CONDITIONS

1. Earnest Money Deposit (EMD) amount as mentioned above shall be paid online through 3 mode i.e. NEFT/ Transfer/ Net Banking/ UPI (After generation of Challan from **https://baanknet.com** in bidders Global EMD Wallet. NEFT transfer can be done from any Scheduled Commercial Bank, however for Transfer the bidder

has to visit Indian Bank Branch. Payment of EMD by any other mode such as **Cheques will not be accepted**. Bidders, not depositing the required EMD online, will not be allowed to participate in the e-auction. The Earnest Money Deposited shall not bear any interest.

2. The successful bidder shall have to deposit 25% (twenty five percent) of the bid amount, less EMD amount deposited, latest by the next working day and the remaining amount shall be paid within 15 days from the date of auction in the form of Banker's Cheque/ Demand Draft issued by a Scheduled Commercial Bank drawn in favor of **"The Authorized Officer, Indian Bank, A/c at Ahmedabad OR** to be remitted through RTGS/NEFT (IFSC Code IDIB000A538) for credit of account number 21202746838 of **The Authorized Officer, Indian Bank**. In case of failure to deposit the amounts as above within the stipulated time, the amount deposited by successful bidder will be forfeited to the Bank and Authorized Officer shall have the liberty conduct a fresh auction/ sale of the property & the defaulting bidder shall not have any claim over the forfeited amount and the property.
3. Payment of sale consideration by the successful bidder to the bank will be subject to TDS under Section 194- 1A of Income Tax Act 1961 and TDS is to be made by the successful bidder only at the time of deposit of remaining 75 % of the bid amount
4. On receipt of the entire sale consideration, the Authorized Officer shall issue the Sale Certificate as per rules.
5. All expenses relating to stamp duty and registration of Sale Certificate, if any, shall be borne by the successful bidder.
6. The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale without assigning any reason therefore.
7. The Sale shall be subject to rules/ conditions/ prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
8. Bidders are advised to visit the website (**https://baanknet.com**) of our e auction service provider PSB Alliance Pvt. Ltd to participate in online bid. For Technical Assistance Please call PSB Alliance Pvt. Ltd Helpdesk No. 8291220220, email ID:- support.ebkray@psballiance.com and other help line numbers available in service providers help desk. For Registration status with PSB Alliance Pvt. Ltd. and EMD status, please contact support.ebkray@psballiance.com.
9. The Sale Notice containing the General Terms and Conditions of Sale is available / published in the following websites/ webpage portal. **https://baanknet.com**.
10. The intending participants of e-auction may download free of cost, copies of the Sale Notice, Terms &Conditions of e-auction, Help Manual on operational part of e-Auction related to this e-Auction from **https://baanknet.com**
11. The intending Bidders / Purchasers are requested to register on portal **https://baanknet.com** using their mobile number and email-id. Further, they will upload the requisite KYC documents. Once the KYC documents are verified by e-auction service provider (may take 2 working days), the intending Bidders /Purchasers has to transfer the EMD amount using online mode in his Global EMD Wallet. Only after having sufficient EMD in his Wallet, the interest bidder will be able to bid on the date of e-auction.
12. Bidder's Global Wallet should have sufficient balance (>=EMD amount) at the time of bidding.
13. During the e-auction bidders will be allowed to offer higher bid in inter-se bidding over and above the last bid quoted and the minimum increase in the bid amount must be of Rs.10,000/-(sample) to the last higher bid of the bidders. Ten minutes time will be allowed to bidders to quote successive higher bid and if no higher bid is offered by any bidder after the expiry of ten minutes to the last highest bid, the e-auction shall be closed.
14. Intending Bidders are advised to properly read the Sale Notice, Terms & conditions of e-auction, Help Manual on operational part of e-Auction and follow them strictly.
15. In case of any difficulty or assistance is required before or during e-Auction process they may contact authorized representative of our e-Auction Service Provider **https://baanknet.com** Details of which are available on the e-Auction portal.
16. After finalization of e-Auction by the Authorized Officer, only successful bidder will be informed by our above referred service provider through SMS/ email, (on mobile no/ email address given by them/ registered with the service provider).
17. For verification about the title document, property & inspection thereof, the intending bidders may contact Indian Bank Branch during office hours on **22/09/2025**.

18. If the e-auction fails owing to any technical snag etc., the same may be re-scheduled by issuing 7 days' prior notice.

19. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ ies other than mentioned above (if any). However, the intending bidders should make their own independent inquiries regarding the encumbrances and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The e-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues other than mentioned above (if any).

THE BORROWER(S)/GUARANTOR(S) ARE HEREBY NOTIFIED ABOUT THE SALE NOTICE UNDER THE SARFAESI ACT, 2002

(This is also a notice to the borrower/guarantors/mortgagors of the above said loan about holding of this sale on the above mentioned date and other details)

Authorised Officer
Indian bank

Place – Ahmedabad
Date – 21.08.2025

Ahmedabad Zonal Office, 301-311, Nilkanth Avenue-1, Opp Gujarat Vidhyapith, Ashram Road, Ahmedabad - 380014
इमेल/Email: zoahmedabad@indianbank.co.in PH: 079-27435663, 27431248, Fax: 079-27439668, Email: zoahmedabad@indianbank.co.in,
Branch: Navrangpura

E-AUCTION ON 29/09/2025 AT 11.00 A.M to 03.00 P.M.
UNDER SARFAESI ACT 2002 "AS IS WHERE IS, AS IS WHAT IS & WHATEVER THERE IS" BASIS through e-auction platform provided at the website https://baanknet.com

M/s M B Shyani & Co.– (Partnership firm, Borrower)

Details of the Immovable property (Symbolic Possession)

(B).1
The immovable property bearing Sub-Plot No.13 having land area admeasuring about 710 Sq. Mtrs with undivided share of Road , amenities & Ext. admeasuring about 240 Sq. Mtrs total land area admeasuring about 950 Sq. Mtrs with construction area admeasuring about 629 Sq. Mtrs (RCC Construction) and admeasuring about 300 Sq. Mtrs (Sheet Construction) total Construction area admeasuring about 929 Sq. Mtrs (As per Reg. Sale Deed No. 8747/2023)situated on Non-agricultural land bearing Final Plot 236/4 of T.P. Scheme No.11 (allotted in lieu of Revenue Survey No.167/A and 167/B PaikiSub Plot No.04) and allotted the city Survey bearing No.008205 admeasuring about 2245 Sq. Mtrs i.e. 2685 Sq.Yards. situate , lying and being at Mouje Village –Rakhial , Taluka Maninagar in the District of Ahmedabad and Registration District Sub-District of Ahmedabad -07 (Odhav) within state of Gujarat was belonged to Nitaben Ashwinbhai Patel bounded as under-

Boundary:
East: Sub Plot No.14
North: This Survey Number Paiki Land
West: Sub Plot No.12
South: This Survey Number Paiki Land

Detail of encumbrance, Outstanding Dues of Local Govt., Electricity, Property tax, Municipal Tax, etc. if any known to the Bank	There is no encumbrance on the property described herein to the best of knowledge & information of the Authorized Officer.
Name of the Borrower/Mortgagor (s)	**M/s M B Shyani & Co.– (Partnership firm, Borrower)** **Mr. Ashwinbhai Manubhai Patel- (Partner/Guarantor)**

इंडियन बैंक Indian Bank

इलाहाबाद ALLAHABAD

	Mr. Ishan Ashwinbhai Patel (Partner/Guarantor) **Mrs. Nitaben Ashwinbhai Patel (Guarantor/Mortgagor)**
Name of Guarantor	**Mr. Ashwinbhai Manubhai Patel- (Partner/Guarantor)** **Mr. Ishan Ashwinbhai Patel (Partner/Guarantor)** **Mrs. Nitaben Ashwinbhai Patel (Guarantor/Mortgagor)**
Amount of Secured debt	**Rs.4,80,53,112/- (Rupees Four Crore Eighty Lakh Fifty Three Thousand One Hundred Twelve Only)** as per demand notice dated 05/05/2025, Plus interest till the date of realization & cost, charges & other expenses
Reserve Price	**B.1- Rs. 461 Lakhs**
Earnest Money Deposit	10 % of Reserve Price i.e.
Last Date & time for Submission of Process compliance Form with EMD amount	On 28/09/2025 up to 8.00 P.M. E-auction through **https://baanknet.com** Registration should be completed by Intending bidder on or before EMD Date and there should be EMD balance in global wallet.
Date and Time of **e**-Auction	On 29/09/2025 **Between 11.00 A.M to 03.00 P.M.** with unlimited extension. Bid Incremental Value is Rs. 10000
For further details and Terms & Conditions, contact: Mr. Mukesh Jangid, Chief Manager Ph.: 079-27431248 Mob: 8999910549, 9829743273 E-mail: zoahmrecovery@indianbank.co.in, zoahmedabad@indianbank.co.in	For downloading further details and Terms & Conditions, please visit: I. https: / /www.indianbank.in II. **https://baanknet.com**

Important note for the prospective bidders

Bidder has to complete following formalities well in advance :

Step 1: **Bidder/Purchaser Registration :** Bidder to register on e-Auction portal (link given above) **https://baanknet.com**

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 his Global EMD Wallet :** Online/off-line transfer of fund using NEFT/Transfer, using challan generated on e-Auction portal.

Step 1 to Step 3 should be completed by bidder well in advance, on or before EMD date.

Date: 21/08/2025
Place: Ahmedabad

INDIAN BANK ZONAL OFFICE AHMEDABAD अंचल कार्यालय

Authorized Officer
Indian Bank

Note: This is also a notice to the borrower/guarantors/mortgagors of the above said loan about holding of this sale on the above mentioned date and other details.