DEBTS RECOVERY TRIBUNAL – II, AHMEDABAD

RP/RC No.181/1997

State Bank of India
V/s
M/s. Poonam Distributors & Ors

16.09.2026

Present: Ms. Asha Panchal for Mr. C.Z. Sankhla, Ld. Counsel of the CH Bank.
Mr. Krunal A. Agrawal, Ld. Counsel for the TPO Mr. Sunil P.Patel.
Ms. Harshda Darji, Ld. Counsel for the TPO Mr. Premal Chokshi
None for the CDs.

Adv. Ms. Harshda Darji filed her Memo of appearance for the TPO Mr. Premal Chokshi and a pursis stating therein that on the basis of leasehold rights the TPO intends to file objections against the mortgaged asset. The same are taken on record.

The Ld. Counsel for CH bank stated that they have not received any copy of the IA. No. 321/2026 filed by another TPO Mr. Sunil P. Patel. The TPO is directed to supply a copy of the objections to the CH Bank. The Ld. Counsel for the CH Bank also requested to schedule the auction fixing the reserve price on the realizable value of the valuation reports dated 27.06.2026 & 25.07.2026 or as the court may deem fit in the interest of the recovery.

2. After going through the record, it is seen that Plot No. 20 of Block No. 2A, Udhyognagar, Udhana, Surat against which the objections has been filed bearing I.A. No. 321/2026 and the property Plot No. 18, 19 and 20 of Block No. 2A, Udhyognagar, Udhana, Surat against which objection may be filed by the another TPO, are mortgaged assets of the CH Bank and this Recovery Certificate is of the year 1997, so recovery proceedings are already long due, therefore the request of the CH Bank to put the property on auction is accepted, however it is clarified that sale confirmation of the property i.e. Plot No. 20 of Block No. 2A, Udhyognagar, Udhana, Surat will be subject to outcome of the I.A. No. 321/2026, if auction remains successful. It is also clarified by the CH Bank that though the Plot No. 18, 19 and 20 of Block No. 2A, Udhyognagar, Udhana, Surat is a single mortgaged asset but due to construction and layout on the ground, it has been divided in two lots and valuation reports are filed accordingly. Valuation reports of valuer MUNNESH CHOKSI were perused. Let the first sale notice may be issued fixing the reserve price on realizable value of the property and rounding of the same.

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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	**Plot No: 18, 19 ,Block No:2 A, Udhyognagar, Udhana, Dist: Surat alongwith all superstructure standing thereon. (Area-1003.34 sq.mtrs. as per valuation report)**	Rs. 286.00 Lacs	Rs. 28.60 Lacs
2	**Plot No: 20 ,Block No:2 A, Udhyognagar, Udhana, Dist: Surat alongwith all superstructure standing thereon. (Area-501.67 sq.mtrs. as per valuation report)**	Rs. 143.00 Lacs	Rs. 14.30 Lacs
3	**Immovable property of land bearing Survey No. 11 admeasuring 1063.68 sq.mtrs of Navsari Town, Distt-Navsari along with House No: 297, 297/1, 295 and 296 standing thereon.**	Rs. 449.00 Lacs	Rs. 44.90 Lacs

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, PSB Alliance (BAANKNET Auction 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 12.10.2026
2	Inspection of property	30.10.2026, 11am to 02.00pm

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3	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	18.11.2026 Upto 05.00pm
4	e-auction	19.11.2026, 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.
- 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 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 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 **16.10.2026** 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

RP/RC No.	181/1997	T/NV/Exe. Pt.	20/1993
State Bank of India		Certificate Holder Bank	
Vs.			
M/s. Poonam Distributors & Ors.		Certificate Debtors	

To
1.M/s. Poonam Distributors, Udyognagar, Navsari.
2. Mr. Bhulabhai Ukabhai, Kachhiawadi, Navsari.
3. Mr. Nanubhai Ukabhai, Kachhiawadi, Navsari.
4. Mr. Dharameshbhai Ranjitbhai Desai, Desaikhadki Bhagada, Valsad.
5. Mr. Amitkumar Ukabhai, Kachhiawadi, Navsari.
6. Mr. Mohanbhai Ukabhai
7. Mr. Arivindbhai Ukabhai.
8. Mrs. Nirmalaben Nanubhai.
9. Mrs. Lalitaben Bhulabhai.
Add: 6 to 9 Kachhiawadi, Navsari.
10. Mr. Amitabh Nanubhai Desai,
Abhijit Plastic, Udyognagar, Navsari.

The aforesaid CDs No. 1 - 10 have failed to pay the outstanding dues of **Rs.17,77,962.43/- (Rupees Seventeen Lac Seventy Seven Thousand Nine Hundred Sixty Two and Paise Forty Three only) (Less Recovery, if any)** as on 15/12/1993 including interest in terms of judgment and decree dated 15/05/1997 passed in T/NV/Exe. Pt. 20/1993 as per my order dated 16/06/2026 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	**Plot No: 18, 19 ,Block No:2 A, Udhyognagar, Udhana, Dist: Surat alongwith all superstructure standing thereon. (Area-1003.34 sq.mtrs. as per valuation report)**	Rs. 286.00 Lacs	Rs. 28.60 Lacs
2	**Plot No: 20 ,Block No:2 A, Udhyognagar, Udhana, Dist: Surat alongwith all superstructure standing thereon. (Area-501.67 sq.mtrs. as per valuation report)**	Rs. 143.00 Lacs	Rs. 14.30 Lacs

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3	**Immovable property of land bearing Survey No. 11 admeasuring 1063.68 sq.mtrs of Navsari Town, Distt-Navsari along with House No: 297, 297/1, 295 and 296 standing thereon.**	**Rs. 449.00 Lacs**	**Rs. 44.90 Lacs**

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, 2nd Floor, Samyak Status, Opp. D.R. Amin School, Diwalipura Main Road, Vadodara-390007.
Beneficiary Account No.	40253211845
IFSC Code	SBIN0001141

1) The bid increase amount will be Rs. 3,00,000/-for lot no. 1 & 2 and Rs. 5,00,000/- for lot not.3.

2) Prospective bidders may avail online training from service provider 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 query contact Mr. Vikas Kumar Singh, Officer of the CH bank, Contact No. 7600041017.

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	30/10/2026 Between 11.00am to 2.00 pm.
2	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	18/11/2026 Upto 05.00pm
3	e-auction	19/11/2026 Between 12.00pm to 01.30pm (with auto extension clause of 03 minutes, till E-Auction ends)

(Anubha Dubey)
RECOVERY OFFICER - I
DEBTS RECOVERY TRIBUNAL –II
AHMEDABAD

ऋण वसूली अहमदाबाद DEBTS RECOVERY TRIBUNAL-II 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. The Bid increase amount shall be as mentioned in the Public Sale Notice.
4. The highest bid received shall become the base price auction for that particular property and bidders shall be allowed to increase the bids beyond that amount and the amount by which each bid is to be as mentioned in the sale notice.
5. 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.
6. 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. For the purpose of this provision, 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 in sale notice.
7. The successful bidder/auction purchaser shall deposit **the balance 75% of sale consideration amount on or before 15th day from the date of the sale** of the property. If the 15th day is Sunday or other Holiday, then on immediate first bank working day through RTGS/NEFT in the account as mentioned in sale notice. 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.
8. The purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs. 10) through DD in favour of The Registrar, DRT-II, Ahmedabad. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer-I, DRT-II, Ahmedabad. The poundage fee Draft should be separately prepared in favour of 'The Registrar, DRT-II, Ahmedabad' and payment of poundage fee will not be accepted through RTGS/NEFT in any circumstances.
9. In case of default of payment within the prescribed period, the deposit, after deduction of 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.
10. 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.
11. The properties shall ordinary be sold in the same order in which they appear in the proclamation.
12. In case of stay of sale or Recovery Proceeding by any superior court of Competent 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.
13. 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.

14. In any circumstances, the property will not be sold below reserve price as specified in the Sale Proclamation/Sale Notice.
15. Anyone 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-I, DRT-II, Ahmedabad so as to reach on or before the last date of submission of bids.
16. 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 rejected.
17. No bidder shall be permitted to withdraw the bid from the auction proceedings after submission of the bid form, till completion of auction.
18. In the event of postponement/cancellation of auction/sale after submission of the bids, on the EMD submitted by the bidders will be returned in their respective accounts for which no interest or charges will be paid.
19. 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.
20. 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.
21. 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.
22. 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.
23. All expenses incidental thereto shall be borne by the auction purchaser.
24. 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.
25. NRI (Non Resident Indian) bidders must necessarily enclose a photo copy of his/her passport and submit their bid duly endorsed by the Indian Embassy/High Commission/Consulate.
26. Sale Certificate will be issued only to the auction purchaser or to the person duly authorised by the auction purchaser, for this purpose after verification of original Identification Card (IDs) and submission of self certified copies of these IDs. In case of authorisation original ID's of both the auction purchaser as well as of the authorised person are mandatory.
27. All terms & conditions mentioned hereinabove shall be binding to the bidder/auction process.

RECOVERY OFFICER-I
DEBTS RECOVERY TRIBUNAL-II
AHMEDABAD