

DEBTS RECOVERY TRIBUNAL-II, AHMEDABAD

TRC No. 04/2023 (Earlier RP No.114/2019)

State Bank of India
V/s.
M/s. Siddhi Vinayak Logistics Ltd. & Ors.

04.07.2023

Present: Mr. Rahul Dave for Mr. J.K. Sheth, Ld. Counsel for CH Bank.
None for CDs.

The Ld. Proxy Counsel for the CH Bank has appeared and stated that earlier auction scheduled on 22.06.2023 was failed due to want of bids. Therefore, it has been prayed that fresh sale notice may be issued fixing the reserve price as deem fit by this court of the property in question.

2. I gone through the record and observed that the earlier auction scheduled on 22.06.2023 was failed due to want of bids. Therefore, im of the considered view that, the another attempt of sale may be made fixing the reserve price 10% below from the last auction of the property in question and rounding off same.

3. Accordingly description of properties, reserve price and EMD based on the realisable value is hereunder:-

Lot	Description of the property	Reserve price (Rounded off)	EMD 10% or Rounded off
1.	All that piece and parcel of the Oyster Hotel, Land Bearing Plot No. 30, admeasuring about 498.62 Sq. Mtrs situated at Piplod bearing R.S. No. 72, T.P. No. 06, F.P. No. 09 Paiki, B/h IBP Petrol Pump, Opp. Big Bazar, Near Anmol Residency, Surat – Dumas Road, Piplod, Tal. Surat City, Dist. Surat.	Rs. 600.00 Lakhs	Rs. 60.00 Lakhs

4. 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as mentioned in the sale notice to be published in the newspapers and also detailed terms and conditions which will not be published but uploaded on the official website of e-auction agency.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, M/s E-Procurement Technologies Ltd. is appointed to carry out the sale process through their official website i.e. <https://drt.auctiontiger.net>

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

SCHEDULE OF AUCTION

I	Spot notice through affixation, paper publication, beating of drums, panchnama, photographs latest by	15.07.2023
II	Inspection of property	25.07.2023 Between 11.00 AM to 03.00 PM.
III	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	17.08.2023 Up to 05.00 PM
IV	e-auction	18.08.2023 Between 12.00 PM to 01.30 PM (with auto Extension clause of 3 Minutes till e-auction ends)

6. 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 realise highest amount for the properties to be auctioned.



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7. 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 is be listed on 27.07.2023 for compliance affidavit by the CH Bank.


(Prakash Meena)
Recovery Officer
DRT-II, Ahmedabad