

**EXH NO: 343**

**REGD.A/D/DASTI/AFFIXATION/BEAT OF DRUM &  
PUBLICATION/NOTICE BOARD OF DRT**

**SALE PROCLAMATION**

**OFFICE OF THE RECOVERY OFFICER-I  
DEBTS RECOVERY TRIBUNAL-II, MUMBAI  
MTNL Bhavan, 3<sup>rd</sup> Floor, Colaba Market, Colaba, Mumbai.**

**R.P. No. 247/2006**

**DATED: 12/02/2021**

**PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND  
SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE  
RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS  
ACT, 1993.**

- 1. India SME ARC (Canara Bank) ]... Certificate Holders**  
**2. ARCIL (Union Bank of India) ] (Org. Applicants)**

**V/s**

**O.L (M/s. Real Value Appliances Ltd) & Ors ]... Certificate Debtors**

**CD - 1 : M/s Real Value Appliances Ltd (through O.L High Court, Bombay),  
801/802 Tulsiyani Chambers, Nariman Point, Mumbai 400 021.**

**CD - 2 : Pheroze Engineer (through L.R) (a) - Mrs Mehroo J Engineer, Flat  
No 142, Ashok Apartment, Nepean Sea Road, Malbar Hill, Mumbai 400 006**

**CD - 3 : M/s. Satkar Assets & Capital Management, 801/802 Tulsiyani  
Chambers, Nariman Point, Mumbai 400 021.**

**CD - 4 : M/s. Suncreat Assets & Capital Management Pvt Ltd, 801/802  
Tulsiyani Chambers, Nariman Point, Mumbai 400 021.**

**CD - 5 : M/s. Suviba Assets & Capital Management Pvt Ltd, 801/802  
Tulsiyani Chambers, Nariman Point, Mumbai 400 021.**

**CD - 6 : M/s. Crimson Assets & Capital Management Pvt Ltd, 801/802  
Tulsiyani Chambers, Nariman Point, Mumbai 400 021.**



**CD - 7 : M/s. Real Value Capital Pvt Ltd, 801/802 Tulsiyani Chambers, Nariman Point, Mumbai 400 021.**

**CD - 8 : M/s. Almoner Assets & Capital Management Pvt Ltd, 801/802 Tulsiyani Chambers, Nariman Point, Mumbai 400 021.**

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No. II Mumbai has drawn up the Recovery Certificate in Original Application No **620/2001** for recovery of **Rs.33,49,81,694.49** with interest from the Certificate Debtors and a sum of **Rs.59,17,59,087.69** (dues of Certificate Holder No. 1 and dues of Certificate Holder No.2 is **Rs.25,58,41,216.00 - Total Rs.84,76,00,303.69**) is recoverable together with further interest and charges as per the Recovery Certificate / Decree.

And whereas the undersigned has ordered the sale of property mentioned in the Schedule below in satisfaction of the said certificate.

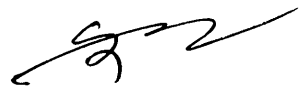
And whereas a sum of **Rs.84,76,00,303.69 (Rupees Eighty Four Crores Seventy six lacs three hundred three and paise sixty nine only)** along with pendent-lite and further interest @ 6.% p.a from the date of filing of application till payment and/or realization from CDs.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **18.03.2021** between **02:00 PM to 03:00 P.M.** (with auto extension clause in case of bid in last 5 minutes before closing, if required) by e-auction and bidding shall take place through "On line Electronic Bidding" through the website of M/s C-1 India Pvt. Ltd <https://www.bankeauctions.com> contact persons - Mr. Rajesh Chavan, Chief Manager, having his Mobile No. **9323806815**.

For further details contact: **Mr. Harshad V Garude, Authorised officer** having his Mobile No. **9594692251**.

The sale will be of the property of the defendant above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be put up for the sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot is knocked down, the



arrears mentioned in the said certificate, interest costs (including cost of the sale) are tendered to the officer conducting the sale or proof is given to his satisfaction that the amount of such certificate, interest and costs have been paid to the undersigned.

No officer or other person, having any duty to perform in connection with sale, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions.

The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

The assets shall be auctioned **LOT WISE** as per the following details:

Lot No	Description of the Property	Reserve Price	EMD Amount	Incremental Bid
1	Piece of Land bearing Plot No 50/1 in the TTC Industrial Area, admeasuring 15,578 sq mtrs situated at Village Khairane, Distt: Thane, surrounded by Estate by North and West and Plots by South & East alongwith structure thereon	23,62,39,000	2.40 Crores	1.00 Lakhs
2	Plant & Machinery situated at t Plot No 50/1 in the TTC Industrial Area	20,00,000/-	2,00,000/-	50,000

**Preference shall be given to the bidder who bids for both the lots**

1. The amount by which the bid is to be increased shall be **Rs. 1,00,000 (Rupees One Lakh only) for Lot No.1 and Rs. 50,000 (Rupees Fifty thousand only) for Lot No.II.** In the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.



2. The highest bidder shall be declared to be the purchaser of any lot. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.
  
3. The public at large is hereby invited to bid in the said E-Auction. The online offers along with **EMD Amount as per Lots**, is payable by way of RTGS/NEFT in the **Account No. 30043253890 with State Bank of India, Fort Market Branch, Mumbai, IFSC Code No: SBIN0005347 of Recovery Officer, DRT-II, at Mumbai. The EMD amount can also be deposited by way of DD/Pay order in favour of Recovery Officer, DRT-II, Mumbai in R.P No.247 of 2006.** Attested photocopy of TAN/PAN card and Address Proof shall be uploaded with the online offer. The last date for submission of online offers alongwith EMD and the other information/ details is **15.03.2021** by 4.30 p.m. The Physical inspection of the properties may be taken between 10.00 a.m. and 5.00 p.m. w.e.f. **11.03.2021** at the property site.
  
4. The copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority and in default their bids shall be rejected. In case of the company copy of resolution passed by the board members of the company or any other document confirming representation /attorney of the company and the receipt/counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy shall be submitted before the Recovery Officer-II, DRT-II, Mumbai on or before **15.03.2021 by 4.30 p.m.** In case of failure, bid shall be rejected.
  
5. The successful bidder shall have to deposit **25% of his final bid amount** after adjustment of EMD by next bank working day i.e. by **4.30 P.M. in the said account as per detail mentioned in para 3 above.**
  
6. The purchaser shall deposit the balance **75% of final bid amount on or before 15<sup>th</sup> day** from the date of sale of the property. If the



**15<sup>th</sup> day is Sunday or other Holiday**, then on the first bank working day after the 15<sup>th</sup> day by prescribed mode as stated in para 4 above. In addition to the above the purchaser shall also deposit **poundage fee with Recovery Officer-I, DRT-II @ 2% upto Rs.1,000/- and @ 1% of the excess of said amount of Rs.1,000/- through DD in favour of Registrar, DRT-II, Mumbai.**

In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold, after the issue of fresh proclamation of sale. 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.

The refund of EMD to the unsuccessful bidders at the close of auction shall be made only in the account number mentioned by such bidder by the concerned bank.

The property is being sold on **“AS IS WHERE IS BASIS” AND “AS IS WHAT IS BASIS”**.

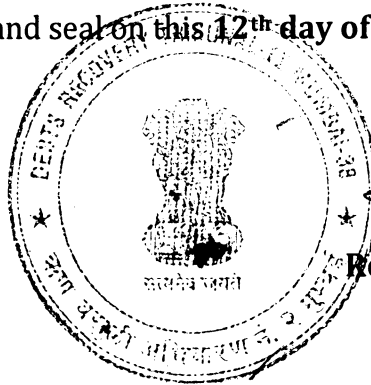
The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

No. of lots	Description of the property to be sold with the names of the co-owners where the property belongs to defaulter and any other person as co-owners.	Revenue assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable	Claims, if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
1.	2.	3.	4.	5.



1.	Piece of Land bearing Plot No 50/1 in the TTC Industrial Area, admeasuring 15,578 sq mtrs situated at Village Khairane, Distt: Thane, surrounded by Estate by North and West and Plots by South & East alongwith structure thereon	<b>Not available</b>	<b>Mortgaged property</b>	<b>MIDC Dues</b> <b>Rs</b> <b>8,59,93,672/</b> (as per valuation report dated 02.01.2018)  <b>Water charges - Rs</b> <b>26,15,878/-</b>  <b>Property Tax</b> <b>Rs</b> <b>11,05,81,019/</b>
2	Plant & Machinery situated at t Plot No 50/1 in the TTC Industrial Area	<b>Not available</b>		

Given under my hand and seal on this 12<sup>th</sup> day of February, 2021.



**Sujeet Kumar**  
**Recovery Officer - I**  
**DRT-II, Mumbai**