



DEBTS RECOVERY TRIBUNAL-I

Ministry of Finance,
Department of Financial Service,
Government of India
2nd Floor, Bhikhubhai Chambers, Nr. Kochrab Ashram
Ellisbridge, Paldi, Ahmedabad-380 006

FORM NO.22 (Earlier 62) [Regulation 37 (1) DRT Regulations, 2015]
[See Rule 52 (1) of the Second Schedule to the Income-tax Act, 1961]

E- AUCTION/SALE NOTICE
THROUGH REGD.AD/DASTI/AFFIXATION/BEAT OF DRUM

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

R.C. No. 400/2019	O.A. No. 527/2018
Certificate Holder	Kotak Mahindra Bank Ltd.
Certificate Debtors	M/s. Arihant Designer Jewellers Pvt. Ltd. & Ors.

To,

CD No.1	M/s. Arihant Designer Jewellers Pvt Limited, 3-4, Surya Complex, Swastik Char Rasta, C.G. Road, Navrangpura Ahmedabad -380009.
CD No. 2	Mr. Indravadan Jagjivandas Choksi, 204 Anmol Apartment, 20 Mahalaxmi Society, Behind Unnati School, Paldi, Ahmedabad -380007.
CD No.3	Mr. Vijay Rasiklal Vora, 8 Saptakiran Society, Nehrunagar Cross Road, Ambawadi, Ahmedabad -380015.
CD No.4	Mrs. Sardaben Rasiklal Vora, 8 Saptakiran Society, Nehrunagar Cross Road, Ambawadi, Ahmedabad -380015.
CD No.5	Mrs. Leena Vijay Vora, 8 Saptakiran Society, Nehrunagar Cross Road, Ambawadi, Ahmedabad -380015.
CD No.6	Mrs. Rekha Indravadan Ghoksi, 204, Anmol Apartment, 20 Mahalaxmi Society, behind Unnati School, Paldi, Ahmedabad -380007.
CD No.7	Mr. Meet Vijaybhai Vora, 8 Saptakiran Society, Nehrunagar Cross Road, Ambawadi, Ahmedabad -380015.

The under mentioned property will be sold by Public E-auction sale on 07th September, 2022 for recovery of sum of Rs.19,53,02,101.74/- (Rupees: Nineteen Crore Fifty Three Lacs Two Thousand One Hundred One and Paise Seventy Four only) (Decretal amount) plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any), from M/s. Arihant Designer Jewellers Pvt. Ltd. & Ors.

DESCRIPTION OF PROPERTY

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	Valuation also state Valuation given, if any, by the	Claims, if any, which have been put forward to the	Reserve Price below which the property will not be sold	EMD 10% of Reserve price or Rounded off

[Signature]

1.	2.	4.	5.	6	7	Reserve Price in Rs.	10% EMD in Rs.
1.	<p>1. All that piece and parcels of immovable property comprising and being N.A. land of admeasuring about 1795 Sq. Mt. along with Existing Superstructure thereon lying and situate at Revenue Survey No.1/1/P-2 of Mouje Sokhda of Dhragadhra of Surendranagar District.</p> <p>2. All that piece and parcels of immovable property comprising and being N.A. land of admeasuring about 10650 Sq. Mt. along with Existing Superstructure thereon lying and situate at Revenue Survey No.1/1/P-1 of Mouje Sokhda of Dhragadhra of Surendranagar District.</p> <p>3. All that piece and parcels of immovable property comprising and being N.A. land of admeasuring about 12848 Sq. Mt. along with Existing Superstructure thereon lying and situate at Revenue Survey No.1/2 of Mouje Sokhda of Dhragadhra of Surendranagar District.</p>	Not known	Not known	No	Not known	Rs. 40,82,295/-	Rs. 4,08,229.5
2.	All that piece and parcels of immovable	Not known	Not known	No	Not known	19,55,520/-	Rs. 1,95,552/-

Dur

	property comprising and being N.A. land of admeasuring about 4047 Sq. Mt. along with Existing Superstructure thereon lying and situate at Revenue Survey No.324 paiki 1p/2 of Mouje Akhiyana of Dasada of Surendranagar District.						
3.	All that piece and parcels of immovable property comprising of Caller admeasuring about 97 sq. Mt. paiki together with super structure construction thereon which is lying and situated on land having of City survey no.175 paiki of Mouje: Khadia Ward-3, Taluka; city of Ahmedabad of District Ahmedabad.	Not known	Not known	No.	Not known	9,50,320/-	Rs. 95,032/-

1. Auction/bidding shall only be through online electronic mode through the e-auction website i.e.

<https://www.drt.auctiontiger.net>

2. The intending bidders should register the participation with the service provider-well in advance and get user ID and password for participating in E-auction. It can be procured only when the requisite earnest money is deposited in prescribed mode below.

3. EMD shall be deposited by through RTGS/NEFT latest by 05.09.2022 as per details as under:

Bank Name and Address	Kotak Mahindra Bank Ltd.
Account Name	Kotak Mahindra Bank Ltd.
Account No.	06410125272001
IFSC Code No.	KKBK0000958
Branch Address	Nariman Point Branch

EMD deposited thereafter shall not be considered for participation in the e-auction.

4. In addition to above, the copy of PAN Card, Address Proof and Identity Proof, E-mail ID, Mobile Number, in case of the company, copy of board resolution passed by the Board of Directors 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 through e-auction website by uploading softcopies on or before 05.09.2022 and also hardcopies along with EMDs deposit receipts should reach at the Office of Recovery Officer-I, DRT-I, Ahmedabad by 06.09.2022. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts such bidders through the same mode of payment.

5. Prospective bidder may avail online training from service provider:

Name of Auction Agency	E-procurement Technologies Ltd. (Auction Tiger)
Address	B-704, Wall Street-II, Opp. Orient Club, Near Gujarat College, Ellisbridge, Ahmedabad-380006, Gujarat (India).
Contact person	Mr. Ram Sharma
Helpline Nos.	Contact No. 079-68136880 / 68136837

Sharma

	+91 9265562821 / 18, 9978591888, 079 61200 594/598/568/587/538
Email Address	ramprasad@auctiontiger.net&soni@auctiontiger.net&support@auctiontiger.net
For any property related queries may contact	Vishal Lahine Mobile No. 06359988821 E-mail: vishal.lahine@kotak.com

6. Prospective bidders are advised to visit website <https://www.drt.auctiontiger.net> for detailed terms & conditions and procedure of sale before submitting their bids.
7. The property shall not be sold below the reserve price.
8. The property shall be sold in 03 lots, with Reserve Price as mentioned above lot.
9. The bidder shall improve offer in multiples of Rs. 10,000/- during entire auction period.
10. The property shall be sold "AS IS WHERE IS BASIS" and shall be subject to other terms and conditions as published on the official website of the e-auction agency.
11. The highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD already paid, by immediate next bank working day by 4:00 P.M. through RTGS/NEFT in the account as mentioned above.
12. The successful bidder/auction purchaser shall deposit the balance 75% of sale consideration amount on or before 15th day from the date of 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 above. In addition to the above, the purchaser shall also deposit poundage fee @1% on total sale consideration money (plus Rs.10) through DD in favour of The Registrar, DRT-I, Ahmedabad. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DRT-I, Ahmedabad.
13. In case of default of payment within the prescribed period, the deposit, after deduction 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. 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.
14. Schedule of auction is as under:-

Date and Time of Inspection	29.08.2022	Between 02.00 PM to 4.00 PM
Date of uploading proof of EMD/documents	05.09.2022	Up to 04.00pm
Date of submissions of hard copies of proof of EMD/documents with office of the Recovery Officer	06.09.2022	Up to 05.00pm
Date and Time of E-Auction:	07.09.2022	Between 12:00 Noon to 1.00 pm (with auto extension clause of 5 minutes, till auction completes)

15. The Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the e-auction without assigning any reasons.

Issued under my hand and seal of this Tribunal on this 29th June , 2022


 (Atul Kumar Tripathi)
 Recovery Officer-I
 DRT-I, Ahmedabad