

REGD. A/D\ DASTI\ AFFIXATION\ BEAT OF DRUM
SALE PROCLAMATION
OFFICE OF THE RECOVERY OFFICER-II
IN THE DEBTS RECOVERY TRIBUNAL, JABALPUR
797-II, Shantikunj, South Civil Lines, Jabalpur (M.P.) 482001

Case No.:RC 53/2017 in O.A. No.189/2016

E-Auction No. 312 /2024

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 BANKS AND FINANCIAL INSTITUTIONS ACT, 1993

KOTAK MAHINDRA BANK

Vs

G. K. INDUSTRIES AND OTHERS

To,

Certificate Debtor No. :-

- 01) M/s G.K. Industries, Proprietor-Mr. Tarun Lahoti,
At: 92-B, Industrial Area, Sanwar Road, Indore 452001 (M.P.)
- 02) Shri Tarun Lahoti, S/o Shri Ramesh Lahoti
- 03) Mrs Preeti Lahoti, W/o Shri Tarun Lahoti
(3 and 3 R/o 2216-D, Sudama Nagar, Indore (M.P.) 452009

Whereas you have failed to pay the sum of Rs.98,33,876.50 (Rupees Ninety Eight Lakh Thirty Three Thousand Eight Hundred Seventy Six and Fifty Only) payable by you/him in respect of Recovery Certificate in O.A. No. 189/2016 issued by the Presiding Officer, Debts Recovery Tribunal, Jabalpur with interest at 12.00% p.a. with simple Interest from 21-03-2016 and costs payable as per recovery certificate till realization.

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

And whereas there will be due there under a sum Rs.98,33,876.50 (Rupees Ninety Eight Lakh Thirty Three Thousand Eight Hundred Seventy Six and Fifty Only) payable by you/him in respect of Recovery Certificate in O.A. No. 189/2016 issued by the Presiding Officer, Debts Recovery Tribunal, Jabalpur with interest at 12.00% p.a. with simple Interest from 21-03-2016 and costs payable as per recovery certificate till realization.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **08-01-2025** by e-auction and bidding shall take place through "On line Electronic Bidding" through Website: <https://www.bankeauctions.com> (Vendor's name and address: M/s. C-1 India Pvt. Ltd., website: <https://www.bankeauctions.com>; Helpline No. 0124-4302020/21/22/23/24, for help a bidder in e-auction contact to Mr. Mithalesh Kumar on Mob. No. 7080804466; E-mail id: mpcg@clindia.com, or E-mail ID: support@bankeauctions.com; For further detail contact: Mr. Ashok Motwani, Chief Manager, Mob. No. 9873737351 or on personal visit to his office.

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

The property will be put up for the sale 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 stopped if, before any lot is knocked down, the arrears mentioned in the



Vaatsalya
25/1/24

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.

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

No officer or other person, having any duty to perform in connection with sale, however, 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: -

1. The reserve price below which the properties (mentioned below) shall not be sold is for Property is **Rs.60,00,000.00 (Rupees Sixty Lakh only)**;
2. The amount by which the biddings are to be increased shall be **for Property is Rs.60,000.00 (Rupees Sixty Thousand only)**; 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.
3. The highest bidder shall be declared to be the purchaser of auctioned property provided that the amount bid by him/her is not less than the reserve price. 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.
4. EMD shall be deposited 10% of the reserve price **Rs.6,00,000.00 (Rupees Six Lakh only)**; to be deposited by **06-01-2025** latest by 17.00 Hrs, Online through RTGS/NEFT Account no. **5692799461** in the name of Recovery Officer, E-auction account, DRT Jabalpur with **CENTRAL BANK OF INDIA, DHOBIGHAT BRANCH, JABALPUR.**(IFSC Code:**CBIN0281618**) and details of the property along with copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company and the receipt/ counter file of such deposit. EMD deposited after scheduled date and time shall not be considered for participation in the e-auction.
5. EMD once deposited shall not be allowed to withdraw until the proposed bidder is declared unsuccessful.
6. Hard copy of online bid form along with its enclosures duly signed by the proposed bidder shall be received at Recovery Officer-, Debts Recovery Tribunal, Jabalpur, 797-II, Shantikunj, South Civil Lines, Jabalpur (MP) 482001 at the earliest.
7. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next date in the said account as per detail mentioned in Para 4 above. If the next day is Holiday or Sunday, then on next first office day.
8. The purchaser shall deposit the balance 75% of the sale proceeds on or before 15th day from the date of sale of the property, exclusive of such day, or if the 15th day be Sunday or other Holiday, then on the first office day after the 15th day by prescribed mode as stated in para 4 above. In addition to the above the purchaser shall also deposit Poundage fee @ 1% of the sale amount plus Rs.10/- for each property in the account mentioned at serial no. 4
9. Property can be inspected by interested bidder/purchaser on **30-12-2024** between 12.00.a.m and 4.00p.m.

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, shall be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which



Vaishaliya
25/12/24

it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

The property is being sold on "AS IS WHERE IS AND NO COMPLAINT BASIS".

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at anytime 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.	Commercial Shop, Prakoshtha No. LG-1-2-3-4-5-6-7-8-9, Lower Ground Floor of Swami Pritamdas Market, Plot No.-12, Jail Road, Sutar Gully, Street No.-1, Indore (M.P.) area admeasuring 566.33 sq.ft.; belonging to Shri Tarun Lahoti s/o Shri Ramesh Chandra Lahoti.	Not known	Not known	Not Known

Given under my hand and seal on the 25-11-2024, at Jabalpur.



Vaatsalya
25/11/24
(VAATSALYA KUMAR)
Recovery Officer I
DRT JABALPUR

Vaatsalya Kumar
Recovery Officer
Debts Recovery Tribunal
Jabalpur (M.P.)

DEBTS RECOVERY TRIBUNAL

Government of India, Ministry of Finance

Department of Finance Services, (Banking Division)

797-II, ShantiKunj, South Civil Lines, Jabalpur 482001 (M.P)

Case No.: RC 53/2017 in O.A. No.189/2016

KOTAK MAHINDRA BANK

Vs

G. K. INDUSTRIES AND OTHERS

E-Auction No. 3/2 /2024

Under mentioned properties will be sold by "on line e-auction" through website: <https://www.bankeauctions.com> for recovery of a sum of **Rs.98,33,876.50 (Rupees Ninety Eight Lakh Thirty Three Thousand Eight Hundred Seventy Six and Fifty Only)** payable by you/him in respect of Recovery Certificate in O.A. No.189/2016 issued by the Presiding Officer, Debts Recovery Tribunal, Jabalpur with interest at **12.00%** p.a. with simple Interest from **21-03-2016** and costs payable as per recovery certificate till realization.

Date and Time of E-auction :08-01-2025 Between 12.00 Hours and 13.00 hours

SPECIFICATION OF THE PROPERTIES PUT FOR SALE

Commercial Shop, Prakoshtha No. LG-1-2-3-4-5-6-7-8-9, Lower Ground Floor of Swami Pritamdas Market, Plot No.-12, Jail Road, Sutar Gully, Street No.-1, Indore (M.P.) area admeasuring 566.33 sq.ft.; belonging to Shri Tarun Lahoti s/o Shri Ramesh Chandra Lahoti.

Upset Price :Rs.60,00,000.00 (Rupees Sixty Lakh only);

Conditions of Sale:

1. Intending bidders must hold a valid digital signature certificate. For details contact M/s. C-1 India Pvt. Ltd., website: <https://www.bankeauctions.com>; Helpline No. 0124-4302020/21/22/23/24, for help a bidder in e-auction contact to Mr. Mithalesh Kumar on Mob. No. 7080804466; E-mail id: mpeg@clindia.com or E-mail ID: support@bankeauctions.com
2. Intending bidders are advised to go through website: <https://www.bankeauctions.com> for auction bid form and details, terms and conditions of sale before submitting their bids.
3. Bids should be submitted only online in the prescribed form along with a copy of identity document as an attachment to the bid form (refer detailed terms and conditions). Bidder should satisfy them self with regard to correctness, measurement, encumbrances etc by resources (Govt. Office) also later on DRT will not be responsible for this.



Vaatsalya
25/11/24

4. 10% of the upset price i.e. EMD/Bid price **Rs.6,00,000.00 (Rupees Six Lakh only)**; must be remitted towards EMD through RTGS/NEFT/Money Transfer to the credit of Account no. **5692799461** in the name of Recovery Officer, E-auction account, DRT Jabalpur with **CENTRAL BANK OF INDIA, DHOBIGHAT BRANCH, JABALPUR. (IFSC Code:CBIN0281618)** and the remittance must be clearly mentioned in the bid form.
5. **Bids should be submitted on or before 17.00 Hours on 06-01-2025 online.**
6. A copy of the bid form along with its enclosure submitted online should be sent to Recovery Officer, DRT, Jabalpur, 797-II ShantiKunj, South Civil Lines, Jabalpur so as to reach at the earliest.
7. Online bidding will commence from the highest bid quoted among the bids and the minimum increase for each bid will be **Rs.60,000.00 (Rupees Sixty Thousand only)**; In case of bid received before closure of Auction window, there shall be an automatic extension of 5 minutes in Auction time by the system.
8. The refund of EMD of the unsuccessful bidders will be remitted to the same account from which the payment has been made and no inquiry in this regard will be entertained. After deposit of EMD by intending bidder they cannot withdraw the EMD amount until they are declared as "Unsuccessful bidder" otherwise the amount will be forfeited.
9. In the case of immovable property listed in the schedule below, the successful bidder shall remit 25% of the bid amount (less EMD) on the next day on declaration, if the sale is knocked down in his/her favour, through RTGS/NEFT/Money Transfer to the Account no. **5692799461** mentioned in SL. no. 4 and in default of such deposit, the property shall forthwith be put up again and resold and amount deposited as EMD will be forfeited.
10. The successful bidder shall remit balance 75% of the sale amount along with poundage of 1% of sale amount plus Rs.10/- for each property separately within 15 days of auction, to the Account no. **5692799461** mentioned at SL. no 4 through RTGS/NEFT/Money Transfer, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office working day after 15th day. In default of payment within the period mentioned above, the property shall be resold after the issue of a fresh proclamation of sale. The deposit will be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.

Property will be sold "As is Where is and No Complaint basis".



V. K. Sahay
25/1/24

12. The properties can be inspected on 30-12-2024 Between 12.00 hours and 16.00 hours.
13. Properties will not be sold below the upset price.
14. Recovery Officer have the absolute right to accept or reject the bid or postpone/cancel the sale without assigning any reason.
15. Intending bidders are advised to peruse copies of the title deed available with the **Mr. Ashok Motwani, Chief Manager, Mob. No. 9873737351** and also check the identity and correctness of the property details and encumbrances etc from their own sources also. DRT will not be responsible for correctness etc.
16. Details regarding e-Auction shall be obtained from M/s. C-1 India Pvt. Ltd., website: <https://www.bankeauctions.com>; Helpline No. 0124-4302020/21/22/23/24, for help a bidder in e-auction contact to Mr. Mithalesh Kumar on Mob. No. 7080804466; E-mail id:-mpeg@c1india.com or E-mail ID: support@bankeauctions.com.
17. Further property details if any required shall be obtained from **Mr. Ashok Motwani, Chief Manager, Mob. No. 9873737351**.
18. The bidders may participate in the e-auction by quoting / bidding from their own offices / places of their choice. Internet connectivity shall have to be ensured by each bidder himself. DRT/ Bank / Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, Power failure etc.

Place : Jabalpur
Date :25-11-2024

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25/11/24
(VAATSALYA KUMAR)
RECOVERY OFFICER I

Vaatsalya Kumar
Recovery Officer
Debts Recovery Tribunal
Jabalpur (w.P.)

