

DEBTS RECOVERY TRIBUNAL, LUCKNOW
(Govt. Of India, Ministry Of Finance)
(Area of Jurisdiction – Part of Uttar Pradesh)
600/1, University Road, Near Hanuman Setu Mandir, Lucknow – 226007
FORM NO. - 13

[Under rule 37, 38 and rule 52(1) of Second Schedule to the Income-tax Act, 1961]

Proclamation of sale

DRC NO : 325/2016

ISARC Ltd.

Versus

Applicant / C.H.

M/s Spectra Paper Coaters Pvt. Ltd. & Ors. Defendants J.D.'s

Whereas the Presiding Officer, Debts Recovery Tribunal of Lucknow has drawn up a decree in OA No. 558 of 2014, bearing DRC No. 325 of 2016 dated 01.01.2016 for recovery of the sum of Rs.61,52,074=00 (Rupees Sixty one lacs fifty two thousand and seventy four only) from the Defendants/ JDs, which sum is recoverable together with interest, cost, as charge as per terms of the Recovery Certificate.

And Whereas the undersigned has ordered the sale of the attached immovable mortgage property of the JD as mentioned in the Schedule hereunder on ***"As it is where it is and whatever it is basis"*** towards satisfaction of the Recovery Certificate.

The property which is subject matter of the captioned sale is in the name of the Defendant / **J.D. No. 2, Sri Dinesh Gupta** as mentioned in the schedule below and subject to the liabilities and claims concern to the said property, so far as they have been ascertained are these specified in the schedule.

No officer or other person, having any duty to perform in connection with this sale shall however either directly or indirectly bid for acquire or attempt to acquire any interest in the property sold.

Notice is hereby given that in the absence of any order of postponement, the said property shall be sold by the undersigned through Recovery Inspector/ Advocate Commissioner or other Officials deputed for that purpose by online E-Auction and bidding shall take place online **through the website** "https://drt.auctiontiger.net" on 20th February , 2024 between **11.00 AM to 12:00 noon with extensions of 5 minutes duration after 12 noon , if required.**



Current outstanding and interest up to **30.11.2023** is Rs. **1,30,67,342.28=00** plus further interest including cost, charges thereon w.e.f **01.12.2023** till realization in full and cost.

The sale shall be subject to conditions prescribed in the Section 25 to 29 of the Recovery of debts due to Banks and Financial Institutions Act, 1993 read with Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the following conditions:-

1. The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned provided by **Shri Abhay Kumar Singh, Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd. , C/o SIDBI, 8th Floor, 'A' wing, Constantia Building, 11, Dr, U.N. Brahmachary Street, Kolkota-700017 Mobile No. 7980394478** of CH Bank and the undersigned shall not be answerable for any error of fact, misstatement or omission in the proclamation.
2. Any person desirous of participating in the online bidding process must have a valid digital signature certificate issued by competent authority for that purpose and also have an active e-mail ID. It is the sole responsibility of the bidder to obtain the said digital signature certificate and a computer terminal/system with internet connection to enable him/her to participate in the online bidding. Any issue with regard to digital signature certificate and connectivity during the course of online bidding shall be the sole responsibility of the bidder and no claims in this regard shall be entertained.
3. The Reserve Price below which the property shall not be sold, is as mentioned below in the schedule.
4. **The amount by which the bidding is to be increased shall be Rs.10000/- (Rupees Ten Thousand Only)**
5. The highest bidder shall be declared to be the purchaser of the property mentioned in the Schedule provided that he is legally qualified to bid and provided further the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline acceptance of the highest bid without assigning any reasons and bidders shall have no claims in this regard.
6. Each bidder shall deposit earnest money (EMD) @ 10% of the Reserve Price in the form of Bank Draft payable to Recovery Officer, DRT, Lucknow on or before 13.2.24 up to 17.00 hrs positively ,Auction date is 20.2.24.



7. The duly filled-in E-Auction EMD form (the form is attached here with this Proclamation of sale) shall be submitted in sealed cover to **Shri Abhay Kumar Singh, Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd. , C/o SIDBI, 8th Floor, 'A' wing, Constantia Building, 11, Dr, U.N. Brahmachary Street, Kolkata-700017 Mobile No. 7980394478** on or before **13.02.2024** up to 17:00 hrs. Such envelope must be super scribed with details of Recovery Proceeding Number, name of the person who is bidding, last date of submission of bid and the details of the property for which the EMD is given.
8. CH Bank to ensure obtaining self certified copies of valid photo identity and valid address proof from each bidders along with duly filled EMD form. Further, in case any bidder is a person other than a natural person (i.e. if legal person) then the CH Bank will ensure obtaining of certified true copy of authorization for participation in the bidding process strictly as per law and constitutional documents of the bidder.
9. Online e-auction shall be take place through the website "<https://drt.auctiontiger.net>" maintained by M/s e- procurement Technologies Ltd. (absprocure). Ahmadabad. Mr. Ram Prasad Sharma, Contact No. 079-40230805/ 806/ 813/ 815/ 816 and 822 or Mob No. 08000023297 through the website "<https://drt.auctiontiger.net>" who shall be **service provider** in the instant matter to facilitate the e-auction. On receipt of EMD the bidders shall receive their user ID and password through their e-mail IDs to enable them to participate in the e-auction on website "<https://drt.auctiontiger.net>" from the **service provider**. For any assistance, prospective bidders may contact to service provider on its Help line No.079-40230821/823/825,E-mail:support.@auctiontiger.net.
10. All intimations/correspondences between the prospective bidders and service provider will be through e-mails. Date of sending e-mail will be considered as date of intimation. If no intimation reaches, bidders are expected to take efforts to find out status from the service provider. Non-receipt of intimation should not be an excuse for default/ non-payment. The contact no. and e-mail IDs of the service provider & CH Bank is as under.
- A. **Service provider: M/s e- procurement Technologies Ltd. (absprocure). Ahmadabad. Mr. Ram Prasad Sharma, Contact No. 9978591888/ 806/ 813/ 815/ 816 and 822 or Phone No.0522 2616619, 2629628 mobile 8948136222, E-mail:support.@auctiontiger.net.**



B. CH Bank: **Shri Abhay Kumar Singh, Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd. , C/o SIDBI, 8th Floor, 'A' wing, Constantia Building, 11, Dr, U.N. Brahmachary Street, Kolkota-700017 Mobile No. 7980394478 .**

C. The parties interested may inspect the property between 11:00 A.M. to 4.00 P.M. on **6.02.2024** at the site in consultation with **Shri Abhay Kumar Singh, Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd. , C/o SIDBI, 8th Floor, 'A' wing, Constantia Building, 11, Dr, U.N. Brahmachary Street, Kolkota- 700017 Mob. No.7980394478 of CH Bank who shall facilities for inspection .**

11. Any bidder can start bidding, in the online auction. The first online bid that comes in the system during the online auction can be equal to the auction's reserve price or higher than the auction reserve price by one or more increment of **Rs.10,000/-** (Rs. ten thousand only) or higher than the auction's reserve price by multiple of increment of Rs. 10,000/- (Rs. ten thousand only). Any subsequent bid will have to be higher than previous bid by adding one increment of **Rs.10,000/-** (Rs. ten thousand only) or in multiple of increment of **Rs.10,000/-(Rs. ten thousand only)**. After start of the online bidding process, a time period of 5 (five) minutes shall be allowed to the bidders during the course of bidding process to increment their bid and if bid is not incremented further within the said 5 (five) minutes, the auction process comes to an end and the highest bidder shall be declared as successful bidder. If the bid is incremented within the last five minutes of the given time of auction, the auction time will automatically further extended by additional 5 (five) minutes to enable the other bidders to increment their bids and this process shall be continued till the auction process comes to an end on receipt of further increments within the extended five minute.
12. The person to be declared the successful bidder shall pay/deposit immediately a deposit of twenty five percent (25%) of the amount of his purchase price (less EMD) by way of demand draft favouring "Recovery Officer, DRT, Lucknow" on same day to **Shri Abhay Kumar Singh, Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd. , C/o SIDBI, 8th Floor, 'A' wing, Constantia Building, 11, Dr, U.N. Brahmachary Street, Kolkota- 700017 Mob. No.7980394478**. The full amount of purchase price along with poundage fees at the rate of 2% up to Rs.1000.00 and 1% on balance amount of purchase money shall be paid by the purchaser by the way of demand draft favouring Recovery Officer, DRT, Lucknow to **Shri Abhay Kumar Singh , Chief Manager**, the full amount of purchase price along with poundage at the rate of 2 % up to Rs. 1000/- and 1 % on balance amount of the purchase price shall be paid by the purchaser by the way of Demand Draft favouring Recovery Officer, DRT,



Lucknow to **Shri Abhay Kumar Singh , Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd. ,** before the 15th day from the date of the sale of the property exclusive of such day or if the 15th be a Sunday or other holiday then on the first office day after the 15th day. In case of default in payment within the period mentioned above, the property shall be resold after the issue of fresh proclamation of the sale and amount deposited 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 to any party the sum for which it may subsequently be sold. All deposits received by CH Bank from successful bidder be intimated in writing to the Recovery Officer within **seven days** of the receipt of deposits along with photocopy of instruments of such deposits.

13. Highest bidder shall not have any right/title over the property until the sale is confirmed by the Recovery Officer, DRT, Lucknow.
14. No interest shall be paid either to the bidders or the CH Bank on any deposit concern to this sale and no claims in this connection shall be entertained whatsoever.
15. The amount of EMD deposited by the unsuccessful bidders shall be refunded the bid amount by Speed Post/Registered Post on their given address in the E-Auction EMD Form as per the option given by them in their E- Auction EMD Form. However, **Shri Abhay Kumar Singh , Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd.,** may return the Demand Draft to the unsuccessful bidders by hand upon its satisfaction to the genuineness of the unsuccessful bidders for which CH Bank shall be accountable. No interest shall be paid on EMD amount.
16. EMD received after fixed date and time shall be rejected and the amount paid towards the EMD shall be returned to them by way of option given by them in their E-Auction form.
17. No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the E- Auction EMD Form shall be entertained.
18. Details of this Proclamation of sale can be also viewed at the website <http://www.tenders.gov.in> and website of the CH Bank for which CH Bank shall take necessary steps for uploading the same.
19. Facts mentioned herein, confirmed by **Shri Abhay Kumar , Chief Manager, SME Assets Reconstruction Co. Pvt. Ltd. ,** of the CH bank and CH bank shall be accountable for its correctness. Further, neither undersigned nor the officials of this Tribunal shall be held responsible for any error of facts, mistakes whatsoever in this proclamation of sale.




Schedule of the Mortgaged Property

No Of Lots	Description of property to be sold with the name of the Co-owners. The property belongs to the defaulters and any other person as Co- owner.	Revenue Assessed upon the property or any part thereof	Detail of any encumbrances to which the property is liable
One	<p><u>SPECIFICATIONS OF MORTGAGED PROPERTY</u></p> <p>M/S SPECTRA PAPER COATERS PVT. Ltd. INDUSTRIAL PROPERTY (BUILDING)</p> <p>Situated at : Plot of KHATA NO. 00611 Khasra No. 1775, Area of land 620 Sq.Mtr.. Built up area 4014.18 X 2 = 8028.36 Sq.ft. Village Dhoom Manikpur Pargana & Tehsil Dadri Distt. Gautam Budh Nagar (U.P.) and bounded as under:-</p> <p>East : Agricultural Land</p> <p>West : Agricultural Land</p> <p>North : 8.0 ft Wide Chak Road</p> <p>South : Agricultural Land</p> <p>Owned by – Sri Dinesh Gupta JD.No.2. S/o Late Sri S. P. Gupta</p> <p>Name of Mortgagee - SIDBI- Now ASSIGNEE to ISAREC-C.H/ F.I.</p> <p>Reserve Price : 1,06,76,000=00 (One crore six Lacs seventy thousand only)</p>	Not known	Not known

N.B.: The Immovable Property is being sold on "**As is where is basis & whatever there is**" and is subjected to statutory dues, revenues and other encumbrances as per Law/Rule

Given under my hand and Seal at Lucknow on this 4th day of December, 2023.




 Recovery Officer-II,
 Debts Recovery Tribunal,
 Lucknow.