

IN THE DEBTS RECOVERY TRIBUNAL – 1 AT KOLKATA

Jeevan Sudha, 9th Floor
42C, Jawaharlal Nehru Road
Kolkata – 700 071

R.C. No. RC/59/1999

DATED: 10.05.24

**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**

India SME Asset Reconstruction Company Ltd. v/s M/s Binashree Cotton Traders & Ors.

To

1. M/s Binashree Cotton Traders,
2. Sri Govind Prasad Sastri,
3. Smt. Sumanti Prasad Sastri,
4. Smt. Meena Prasad,
5. Smt. Bina Prasad.



CD no. 1 to 5 residing at 181/1A/1, Raja Ram Mohan Roy Road, Paschim Putiary, Muchipara, Behala, Calcutta – 700041.

Whereas you has/have failed to pay the sum of Rs. 40,84,544.40 (Rupees Forty lakh Eighty Four thousand Five hundred Forty Four and Paisa Forty only) payable by you/him in respect of Recovery Certificate in O.A. No. OA/125/1997 By the Presiding Officer, Debts Recovery Tribunal -1, Kolkata and the interest and costs payable as per certificate.

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

And whereas there will be due there under a sum of Rs. 2,68,31,204.31 (Rupees Two crore Sixty Eight lakh Thirty One thousand Two hundred Four and Paisa Thirty One only) in respect of CHI including costs and interest thereon w.e.f. 05.06.98 to 31.03.24

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on 24/07/2024 between 1:00 p.m. to 2:00 p.m. with 3 minutes unlimited extension by e-auction and bidding shall take place through "On line Electronic Bidding" through <https://drt.auctiontiger.net>, of M/s E-Procurement Technologies Ltd. (Auctiontiger), at B-704, Wall Street II, Opp. Orient Club, Ahmedabad-380 006, Gujarat, Contact Mr. Ram Sharma, M: 800023297, email-id: support@autciantiger.net & ramprasad@auctiontiger.net

For further detail contact: Mr. Abhay Kumar Singh, Chief Manager, India SME Asset Reconstruction Company Ltd., C/o SIDBI, 11, Dr. U.N. Brahmachary Street, Floor VIII, A-Wing, Constantia Building, Kolkata – 700017, Mobile No. 7980394478.

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, however, either directly or indirectly bid for, acquires or attempts 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 and the undersigned shall not be answerable for any error, miss-statement or omission in this proclamation.

The reserve price below which the property (mentioned below) shall not be sold is Rs. 75,29,700/- (Rupees Seventy Five lakh Twenty Nine thousand Seven hundred only) and EMD amount is 10% of Reserve Price Rs. 7,52,970/- (Rupees Seven lakh Fifty Two thousand Nine hundred Seventy only).

1. The amount by which the biddings are to be increased shall be Rs. 75,297/- (Rupees Seventy Five lakh Two hundred Ninety Seven 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.
2. The highest bidder shall be declared to be the purchaser of any lot provided that further that 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 when the price offered appears so clearly inadequate as to make it inadvisable to do so.
3. The EMD to the extent 10% reserve price shall be deposited by the bidder **22/07/2024** before 04:00 p.m. [Online through RTGS/NEFT/Fund transfer directly in to the **Account No. 20014996823 the name of Recovery Officer DRT-I, Kolkata of Indian Bank, Kolkata main Branch, having IFSC Code No. IDIB000M567** or by Demand Draft/Pay Order in favour of "Recovery Officer, DRT-I, Kolkata and details of the bidder in bid form and bid declaration form, 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 shall be deposited before the **Recovery Officer 1, DRT 1, Kolkata**. EMD deposited thereafter shall not be considered for participation in the e-auction. (Note: No Softcopy of the documents will be entertained by this Tribunal)

Bidders are advised to go through the website <https://drt.auctiontiger.net> for detailed terms and conditions of auction sale and procedure etc... before submitting their Bids for taking part in the e-auction sale proceedings.

The bidders may participate in the e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. DRT/Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.

4. The successful bidder shall have to pay **25% of the sale proceeds** after adjustment of EMD on being knocked down by next date i.e. **By 3:00 P.M. in the said account as per detail mentioned in para 3 above.** If next day is Holiday or Sunday, then on next first office day.

5. 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 3 above. In addition to the above the purchaser shall also deposit **Poundage fee with the Registry @ 2% upto Rs.1000/- and @1% of the excess of the said amount of Rs.1000/- of the Sale amount + Rs.200/- through online portal of DRT/DD in favour of Registrar DRT-I, Kolkata.**

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

Purchaser bidding for the property shall ensure to abide by the prevailing applicable laws. The property is being sold on: "As is where is" and "As is what is" condition. The bidders should make their own enquiries regarding ownership, encumbrances, charges or statutory dues such as taxes etc. with respect to the property. It shall be deemed that the bidders have done their own due diligence before submitting the bids.

The property is being sold on **"AS IS WHERE IS AND WHATEVER IS 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.	Land admeasuring about 2 cottahs 7 chittacks 8 square feet together with structure constructed thereon, lying and situated at Mouza-Shiriti, comprised in Dag Nos. 423/539(part) and 423/1182(part), appertaining to Khatian nos. 657 and 661. J.L. No.11, Touzi no. 3, 35, 177 and 411, Holding nos. 181/1 and 182/2 of Ward no. XXI/121, now known as Raja Ram Mohan Roy Road, under Police Station – Behala, in the District of South 24-Parganas.			
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Given under my hand and seal on this 10th Day of May, 2024.

Signature of Recovery Officer

Recovery Officer

DRT-1, Kolkata

Recovery Officer

Debts Recovery Tribunal . 1-1
Kolkata

Copy to

1. Notice Board, DRT -1, Kolkata,
2. India SME Asset Reconstruction Company Ltd.,
3. M/s. e-Procurement Technologies Limited. Ahemdabad, Gujarat. : - for uploading in the website.