



**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 of 2016**

**ISARC Ltd**

..... Applicant / C.H.I

**Versus**

**M/s Spectra Paper Coaters Pvt. Ltd. & Others**

..... Defendants / J.D.'s

Whereas the Presiding Officer, Debts Recovery Tribunal, Lucknow has drawn up an RC in O.A. No. 558 of 2014, Certificate No. 325 of 2016 dated 01.01.2016 for recovery of the sum of Rs.61,52,074/- (Rupees Sixty-One Lacs Fifty-Two Thousand and Seventy-Four Only) along with pendentlite and future interest till realization and costs from the Defendants/ JDs as per RC.

And whereas the undersigned has ordered the sale of the attached immovable mortgaged properties of the J.D. No.2 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 CH Bank files from-13 and confirms that the JD's have not liquidated their debts as per the Recovery Certificate. As the JDs have not shown interest in liquidating the certificate dues so far, the auction sale proceeding of the attached immovable properties shall now be taken up in order to recover the certificate dues.

Further, the CH Bank states that there is no legal bar/restriction/stay of any Hon'ble Higher court in Order to put the instant property to sale.

In exercise of the power conferred under Section 25 to 29 of the Recovery of Debts Due to Bank and Financial institution Act, 1993, read with Second Schedule of Income Tax Act, 1961 as amended till date the following order is made by undersigned to meet end of justice.

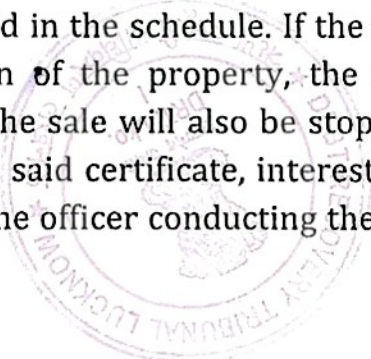
Notice is hereby given that, in the absence of any order of postponement, the said property shall be sold by the Officer nominated by recovery officer through "Online E-Auction" through the website <https://drt.auctiontiger.net> on 30.04.2025 between 11.00 a.m. to 12.00 pm noon with extension of 5 minutes duration after 12 noon, (if required).

Current outstanding as on Including cost, charges and interest up till 28.02.2025 is Rs.1,39,89,647.73(Rupees One Crore Thirty-Nine Lacs Eighty-Nine Thousand Six Hundred Forty-Seven and Paisa Seventy-Three Only) plus further interest including cost, charges thereon w.e.f. 01.03.2025 till realization in full and cost.

The property which is subject matter of the captioned sale is in the name of the Defendant / J.D. No.2 **Shri 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.

The sale shall be subject to conditions prescribed in the Section 25 to 29 of **The Recovery of Debts and Bankruptcy 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 property will be put up for sale in the lots specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest payable, and costs (including the costs of the sale) are tendered to the officer conducting the sale or proof



is given to his satisfaction that the amount of such arrears, interest and costs has been paid to the undersigned.

2. At the sale, the public generally are invited to bid either personally or by duly authorised agent. **No officer or other person, having any duty to perform in connection with this sale shall however either directly or indirectly bid or acquire or attempt to acquire any interest in the property sold.**
3. The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned provided by the officer **Shri Abhay Kumar Singh, Chief Manager, India SME Assets Reconstruction Company Limited (ISARC) C/o SIDBI BO, 11, Dr, U.N. Brahmachary Street, Wing-A, 8<sup>th</sup> Floor, Kolkata-700017. Mobile:7980394478, Email: [abhay.singh@isarc.in](mailto:abhay.singh@isarc.in)** of CH Bank and the undersigned shall not be answerable for any error of fact, misstatement or omission in the proclamation
1. The Reserve Price has been fixed concentration with CH bank and Reserve Price below which the property shall not be sold, is as mentioned below in the schedule.
2. **The amount by which the bidding is to be increased shall be Rs.10,000/- (Rupees Ten Thousand only).**
3. For reasons recorded, it shall be in the discretion of the officer conducting the sale to adjourn it subject always to the provisions of the Second Schedule to the Income-tax Act, 1961 read with RDB Act 1993 as amended from time to time.
4. In the case of movable property, the price of each lot shall be paid at the time of sale or as soon after as the officer holding the sale direct, and in default of payment, the property shall forthwith be again put up and resold.
5. In the case of immovable property, the person declared to be the purchaser shall pay immediately after such declaration; a deposit of twenty-five per cent on the amount of his purchase money (less EMD) to the officer conducting the sale and, in default of such deposit, the property shall forthwith be put up again and resold. The full amount of the purchase money payable shall be paid by the purchaser to the undersigned on or before the 15th day from the date of the sale of the property, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office day after the 15th day. In default of payment within the period mentioned above, the property shall be resold, after the issue of fresh proclamation of sale. 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 to any part of the sum for which it may subsequently be sold.
6. 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 of 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.
7. The parties interested may inspect the property between 11:00 A.M. to 4.00 P.M. on 22.04.2025 at the site in consultation with the said officer Shri Abhay Kumar Singh , Chief Manager who shall facilitate for inspection..
8. Each bidder shall deposit earnest money (EMD) @ 10% of the Reserve Price in the form of Bank Draft payable to Recovery Officer, DRT, Lucknow. The said demand draft along with duly filled-in E-Auction EMD form should reach through speed post/ registered post or by

hand to said officer **Shri Abhay Kumar Singh, Chief Manager** on or before **25.04.2025 up to 17:00 hrs** positivity, on receipt of first EMD (10% of the Reserve Price) from the prospective bidder, the CHFI will intimate immediately to the Recovery Officer. Thereafter, CHFI will deposit received EMD amount along with EMD-Form before Recovery Officer on **28.04.2025 up to 17:00 hrs**. Bidder may directly deposit EMD amount along with EMD Form on **28.4.2025 up to 17:00 hrs** before Recovery Officer with intimation of said CHFI officer.

9. CHFI/RI to ensure obtaining self certified copies of valid photo identity and valid address proof from each of the bidders along with duly filled EMD form. Further, in case any bidder is a person other than a natural person (i.e., legal person), then the CHFI will ensure obtaining of certified true copy of authorisation for participation in the bidding process strictly as per law and constitutional documents of the bidder.
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.
11. The intending bidders are advised to refer to the detailed terms and conditions displayed at the site of the property, on the Notice Board of the Recovery Officer and on the website of the e-auction service provider i.e. ***www.drt.auctiontiger.net***. For any other clarification, the undersigned may be contacted either in person or over phone. For information about online submission of application and assistance during bidding, please contact to service provider or Officer of the CHFI.
12. Prospective bidders may avail online training on e-auction from Service provider. The registered bidder shall log in to the auction portal with the user ID and password provided by the e-auction service provider at the commencement of auction. In case of failure to participate in the auction by logging into the online bidding portal or on withdrawal of tender prior to auction, the EMD shall be forfeited, and no claim, whatsoever, would be entertained over the conduct of auction. However, if the auction is adjourned for any reason, the bidders can opt to withdraw from the auction through the registered e-mail ID and request for refund of EMD.
  - A. **M/s e-Procurement Technologies Limited -Auction Tiger B-704, Wall Street - II, Opp. Orient Club,Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) who shall be service provider in the instant matter to facilitate the e-auction.**
  - B. **Online e-auction shall take place through the website "<https://drt.auctiontiger.net>" maintained by the said service provider.**
  - C. **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. Contact person of service provider: **Mr.Praveenkumar Thevar |M:9722778828 D: 079-35267516, Support number: M:-9265562818/9265562821/9265562819,Email: Praveen.thevar@auctiontiger.net OR Support@auctiontiger.net.****
  - D. **CHFII OFFICER: Shri Abhay Kumar Singh, Chief Manager, India SME Assets Reconstruction Company Limited (ISARC) C/o SIDBI BO, 11, Dr, U.N. Brahmachary Street, Wing-A, 8<sup>th</sup> Floor, Kolkata-700017. Mobile:7980394478, Email: [abhay.singh@isarc.in](mailto:abhay.singh@isarc.in).**
13. 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 **Rs10,000/- (Rupees Ten Thousand only)** or higher than the auction's reserve price by multiple of increment of **Rs10,000/- (Rupees Ten Thousand only)** Any subsequent bid will have to be higher than previous bid by adding one increment of **Rs10,000/- (Rupees Ten Thousand only)** or in multiple of increment of **Rs10,000/- (Rupees 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 minutes.

14. The full amount of purchase price along with poundage fees at the rate of 2% up to Rs.1000/- 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 **Recovery Officer, DRT, Lucknow** on or before the 15<sup>th</sup> day from the date of the sale of the property exclusive of such day or if the 15<sup>th</sup> be a Sunday or other holiday, then on the first office day after the 15<sup>th</sup> 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 CHFI 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.
15. The sale becomes absolute after thirty days unless cancelled by the Recovery Officer for any reason as per law.
16. Highest bidder shall not have any right/ title over the property until the sale is confirmed by the Recovery Officer, DRT, Lucknow. Highest bidder shall not have any right/ title over the property until the sale is confirmed by the Recovery Officer, DRT, Lucknow.
17. The Certificate of Sale shall be issued by the Recovery Officer to the successful bidder after thirty days of the auction, provided all the conditions of sale are fulfilled, and subject to confirmation of sale.
18. No interest shall be paid either to the bidders or the CHFI on any deposit concern to this sale and no claims in this connection shall be entertained whatsoever.
19. The unsuccessful bidders may take back the amount of EMD deposited by them from the office of Recovery Officer, DRT, Lucknow or the bid amount shall be refunded 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, no interest shall be paid on EMD amount.
20. 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.
21. Any dispute arising out of this auction sale shall be decided by the Recovery Officer and his decision shall be final. However, Recovery Officer shall not be liable for any issues relating to e-Auction platform, failure of internet connection, server problems, etc.
22. The Recovery Officer has the absolute right to postpone/ cancel the sale, for the reasons to be recorded in the proceedings. In case of adjournment of sale for any reason no fresh notice will be given. However, the new date and time of sale will be notified on the Notice Board of the Tribunal or service provider will intimate date and time of the sale to valid bidders.
23. Facts mentioned herein are confirmed by **the officer of CHFI said Shri Abhay Kumar Singh, Chief Manager** and CHFI 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.



**DESCRIPTION OF PROPERTY**

Item No.	Description of property to be sold within the name of the co - owners. The property belongs to the defaulter and any other person as co-owners.	Reserve Price	Earnest money 10% (Ten Percent)
<b>1.</b>	<p><b><u>SPECIFICATIONS OF MORTGAGED PROPERTY</u></b></p> <p>M/S SPECTRA PAPER COATERS PVT.LTD. INDUSTRIAL PROPERTY(BUILDING) situated at - 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 &amp; Tehsil-Dadri, Distt. -Gautam Budh Nagar (U.P.)            owned by -Shri Dinesh Gupta, J.D. NO. 2 and bounded as under-</p> <p>East - Agricultural Land            West - Agricultural Land            North -8.0 fit Wide Chak Road            South - Agricultural Land</p> <p><b>(The immovable properties are being sold on "as is where basis is" and is subject to public charges, revenue and other encumbrances as per rules.)</b></p>	<b>Rs. 88,05000/-</b>	<b>Rs. 88,0500/-</b>

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

Given under my hand and the seal of the Tribunal, on this date: **04.03.2025**

  
**Recovery Officer**  
**Debts Recovery Tribunal**  
**Lucknow**

