EX NO: 11

REGD.A/D/DASTI/AFFIXATION/BEAT OF DRUM AND PUBLICATION/NOTICE BOARD OF DRT

PROCLAMATION OF SALE

OFFICE OF THE RECOVERY OFFICER-I,
DEBTS RECOVERY TRIBUNAL - I, MUMBAI
2ND FLOOR, MTNL BHAVAN, COLABA MARKET, COLABA, MUMBAI

R. P. No. 55 of 2024 **DATE:- 19.01.2026**

PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993

IDBI Bank Ltd. ..Certificate Holder
Versus
Raja Arvind Nair & Ors. ..Certificate Debtor

C.D. No.1 **RAJA ARVIND NAIR**
having its address at; 103 Yash Apartments, Sanjau Nagar, s Near Mai Niwas, Thane 400 612.
Also at
C/404, Sai Prerana Building, Shivaji Chowk, Lodha Hevan, Nilje, Kalyan Shill Road, Dombivali (E), Thane - 421 204.
Also at
Yash Construction Builders and Developers,
Plot No. 1, Mumbra Reti Sunder, Opp. Rana Office, Thane - 400612.

C.D. No.2 **SHUBHANGI GOVINDA NAIR**
having its address at; 103 Yash Apartments , Sanjau Nagar, Near Mai Niwas, Thane 400 612.
Also at
C/404, Sai Prerana Building, Shivaji Chowk, Lodha Hevan, Nilje, Kalyan Shill Road, Dombivali (E), Thane - 421 204.

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No. I, Mumbai has drawn up the Recovery Certificate in Original Application No.711 of 2022 for recovery of **Rs.33,57,588.70/-** (Rupees Thirty Three Lakhs Fifty Seven Thousand Five Hundred Eighty Eight and Seventy Paise Only) along with future interest at Base rate is 7.30% p.a. base rate as applicable from time to time plus penal interest at 2% p.a. till realization and cost as per the Recovery Certificate/ Decree as per the Recovery Certificate/ Decree from the Decree Debtors and whereas on **27th February, 2026** (date fixed for the sale), the amount recoverable from the Certificate Debtors will be a sum of **Rs.46,00,569.33/-** (Rupees Forty Six Lakhs Five Hundred Sixty Nine and Thirty Three Paise only) inclusive of interest and cost thereon.

And whereas on the undersigned has ordered the sale of property mentioned in the schedule mentioned in the schedule below satisfaction of the said Recovery Certificate.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **27.02.2026 between 2:00 pm to 4:00 pm** (with auto extension clause if bid is made in last 5 minutes before closing if required) through public e-auction wherein biding shall take place through "Online Electronic Bidding" through the website of https://www.bankeauctions.com of M/s. C-1 India Pvt. Ltd., Plot no. 301, Udyog Vihar, Phase 2, Gulf Petroleum Building, Building no.301, Gurgaon, Haryana, PIN- 122015, Helpline No. 91-124-4302020/21/22/23, 091-8866682937, (022) 25806861, email-support.bankeauctions.com, The intending bidders should registrar themselves on the website of the aforesaid e-auction agency well in advance and get user ID and password for uploading of requisite documents and/or for participating in the open publica e-auction, For further details, contact (1) Shri Haresh M. Goheja, Manager Mobile No. 9860304074 and (2) Shri Shankar Iyer, Deputy General Manager, Mobile No. 9326096187, of Retail Recovery Department, Mittal Court, C-Wing, 2nd Floor, Nariman Point, Mumbai - 400 021.

The sale will be of the property of the Certificate Debtors abovenamed as mentioned in the schedule below and the liabilities and claims attached to the said property, so far as they have been ascertained and those specified against those against each lot.

The property will be put up on sale in the lots specified in the Schedule. If the amount to be realized is satisfied by the sale of the portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if before any lots is knocked down, the arrears mentioned in the said certificate, interest cost (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, but the undersigned shall not be answerable of any error, mis-statement or the omission on this proclamation,

No officer or other person, having any duty to perform in connection with sale, 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 the Second Schedule of the Income Tax Act, 1961, and the rules made thereunder, and to the further following conditions.

1. The assets shall be auctioned as per the following details: -

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No. of Lots	Description of the property	Date of inspection	Reserve Price (Amount in Rupees)	EMD (Amount in Rupees)	(Increment amount in Rupees bid)
1.	Flat No. C-404 Sai Prerana Building, Shivaji Chowk, Lodha Heaven, Nilje, Kalyan Shill Road, Dombivali (East).	19.02.2026	41,00,000/-	4,10,000/-	50,000/-

2. The above-mentioned property or the lot as indicated above shall not be sold below the reserve price indicates against it.
3. The highest bidder shall be declared to be the purchaser of any lot. It shall be in the direction of the undersigned to decline/ accept the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so or for reasons otherwise to be duly recorded.
4. The public at large is invited to bid in the said e - auction. The online offers along with EMD as respective lot is payable as per RTGS/ NEFT in the account no. 45634915010026, IDBI Bank Ltd., Mumbai (Kalyan Branch); IFSC Code no. IBKL0000456.
5. The intending bidders are required to upload self-attested copy of TAN/PAN Card and address proof, Identify Proof and other requisite documents along with Bid Form. The last date for submission or online offers along with EMD is **25.02.2026 till 4:30 pm.** The physical inspection of the immovable property mentioned herein below may be taken on **19.02.2026 between 11 am to 4 p.m.** at the property site.
6. Bidders are required to submit the copy of PAN Card, Address proof and identity proof, e-mail id, mobile no. and declaration if they are bidding on their own behalf or on behalf of their Principals and in the latter case, they shall be required to deposit their authority letter, and in default their bids shall be rejected. In case of the company, copy of resolution passed by the board members of the company or any other document confirming representation/ attorney of the company be submitted. All these documents along with duly filled in Bid Form and the proof of payment of EMD should be submitted before the recovery Officer - I, Debt Recovery Tribunal-1 Mumbai in sealed cover on or before **25.02.2026 till 4:30 pm** Falling which bid shall be rejected.
7. Once a bid is submitted, it is mandatory for the bidder to participate in the bidding process of the e-auction by logging in on the e-Auction portal failing which their EMD can be forfeited to the Government if the undersigned thinks it fit.
8. The successful bidder shall have to deposit 25% of his final bid amount after adjustment of EMD by next bank working day i.e. by 4.00 p.m. in the said account as per details mentioned in the para - 4 above.
9. The purchaser shall deposit the balance **75% of final bid amount on or before 15th days** from the date of sale of the property. If the 15th days is Sunday or holiday, then on first working day after 15th days by prescribed mode as stated in para - 4 above.
10. In addition to the above the purchaser shall also deposit poundage fee with Recovery Officer - I, DRT-1 @ 2% upto Rs. 1000/- and @ 1% of the excess of said amount of Rs. 1000/- through DD in favour of **Registrar, DRT-1, Mumbai.**
11. 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, be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold, 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; prices for which it is subsequently sold.
12. Prospective bidders are advised to exercise due diligence and satisfy themselves on title and encumbrances, if any, over the property.
13. The refund of EMD to the unsuccessful bidders at the close of auction shall be made only in the account number mentioned by such bidder by concerned bank within a reasonable period of time.
14. The property is being sold on **"AS IS WHERE IS BASIS" AND "AS IS WHAT IS BASIS."**
15. The undersigned reserve the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason.

SCHEDULE

Sr. No.	Description of property with the name of owners	Tax assessed on the property	Known Encumbrances on the Property	Valuation/Also State Valuation given, if any, by the Certificate Debtors
	1.	2.	3.	4.
Lot 1	Flat No. C-404, Sai Prerana Building, Shivaji Chowk, Lodha Heven, Nilije, Kalyan Shill Road, Dombivali (East)	Not Known	Not Known	Not Known

Given under my hand and seal of this Tribunal at Mumbai on this 19th day of January, 2026.

Seal of the Tribunal

SEAL

Sd/-
(MAHESH KUMAR)
Recovery Officer
DRT-1, Mumbai.

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