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

SALE PROCLAMATION

Exh-196

R.P. No. 109/2016
DATED: 19.11.2025

OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL-II, MUMBAI

MTNL Bhavan, 3rd Floor, Colaba Market, Colaba, Mumbai.

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

Union Bank of India, **]...Certificate Holders**

V/s

M/s. Planet Worldwide Pvt. Ltd. & Ors. **]...Certificate Debtors**

CD-1: M/s. Planet Worldwide Pvt. Ltd., 34, Faiz-E Edross Premises, 371/373, Narsi Natha Street, Masjid Bunder (W), Mumbai 400 009. **And** Cabin No.2, Office No. 303, Rimson Estate, Mindspace, Off Link Road, Malad (W), Mumbai 400 064.

CD-2 : Mahipal Punamiya, Cabin No.2 Office No. 303, Rimson Estate, Mindspace, Off Link Road, Malad (W), Mumbai 400 064.

CD-3:- Montie Thanki, B-705, Serenity Heights, Mindspace, Malad Link Road, Malad (W), Mumbai 400 064.

CD-4: Mrs. Sharmil Thanki, B-705, Serenity Heights, Mindspace, Malad Link Road, Malad (W), Mumbai 400 064.

CD-5: Mrs. Kalpana Sharma, B-405/406, Ahimsa Niketan, Opp. Micky Mehta's Gym, Ahimsa Marg, Malad Girk Road, Malad (W), Mumbai 400 064.

CD-6: Javed Bakali, 1/202, Sultanbad, 2nd floor, Behrambuag road, Jogeshwari (W), Mumbai 400 102.

CD-7: Mrs. Asifun Bakali, 1/202, Sultanbad, 2nd floor, Behrambuag Road, Jogeshwari (W), Mumbai 400 102.

Whereas Hon'ble Presiding Officer, **Debts Recovery Tribunal No. II Mumbai** has drawn up the Recovery Certificate in Original Application No.211 of 2013 for recovery of **Rs.10,93,69,318/-** with interest and cost from the Certificate Debtors and a sum of **Rs. 24,43,20,063.61 (As on 30.09.2025)** is recoverable together with further interest and charges as per the Recovery Certificate / Decree.

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

And whereas a sum of **Rs.10,93,69,318/-** along with pendent-lite and further interest @ 14.75% p.a. from the date of filing of application till payment and/or realization from Cds.

Notice is hereby given that in absence of any order of postponement, the property shall be sold on **19.01.2026 between 02:00 PM to 03:00 P.M.** (with auto extension clause in case of bid in last 5 minutes before closing, if required) by open public e-auction and bidding shall take place through "On line Electronic Bidding" through the website **(https://drt.auctiontiger.net) of M/s. e-procurement Technologies Ltd, having address at B-704-5, Wall Street-II, Opp Orient Club, Near Gujarat College, Ellise Bridge, Ahmedabad 380 006, Gujarat (India), Contact Person : Mr. Praveen Kumar Thevar (Mobile +91 9722778828).** Email address-**Praveen.thevar@auctiontiger.net or support@auctiontiger.net.**The intending bidders should register 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 public e- auction.

For further details contact: Mr. Girish Krishnaji Deshpande, (Senior Manager) Mobile-9975038389

The sale will be of the property of the C.Ds above named as mentioned in the schedule below and the liabilities and claims attached to the said property, so far as they have been ascertained, are those specified in the schedule against each lot / property.

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.

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 for any error, mis- statement or omission in 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 Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the following conditions:-

1. The reserve price below which the property shall not be sold is **Rs. 39,00,000/- (Rupees Thirty Nine Lakhs only)**
2. The amount by which the bid is to be increased shall be **Rs. 40,000/- (Rupees Forty Thousand only)**. However the decision

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there under and to the following conditions:-

1. The reserve price below which the property shall not be sold is **Rs. 39,00,000/- (Rupees Thirty Nine Lakhs only)**
2. The amount by which the bid is to be increased shall be **Rs.40,000/- (Rupees Forty Thousand only).** However, the decision in this regard of the undersigned shall be final and binding on the parties concerned. 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 that respective lot. It shall be in the discretion 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.
4. The public at large is hereby invited to bid in the said E-Auction. The online offers along with EMD amounting to **Rs. 4,00,000/- (Rupees Four Lakhs only), is payable by way of RTGS/NEFT in the Account No.: 317901011014918, IFSC Code No: UBIN0553352, of the Union Bank of India, Fort Branch.**
5. The offers in a sealed envelope (addressed to the Recovery Officer, **DRT-II, Mumbai superscribing R.P.No.109 of 2016 only)** containing duly filled in and blue ink signed prescribed bid form giving complete details of the bidder(s) including e-mail ID, Mobile Number etc., alongwith self attested copies of PAN/TAN Card, Address Proof, Photo Identify Proof of the bidder(s) and RTGS/NEFT details towards EMD Amount of **Rs.4,00,000/- (Rupees Four Lakhs only), should be deposited with the undersigned not later than by 4:00 P.M. on 15.01.2026.**
6. The bidder (s) shall also declare if they are bidding on their own behalf or on behalf of their principals and sign declaration accordingly. In the latter case, they shall be required to deposit with the bid documents their original authority duly ink signed by their principal together with complete KYC of the said principal duly attested by the said principal together with complete KYC of the authorized person. In case of the company, authenticated copy of resolution passed by the board members of the company or any other authenticated documents confirming representation / attorney of the company together with complete KYC of the said principal company and complete KYC of the authorized person shall also be submitted alongwith the bid documents. In case of failure, bid shall not be considered.
7. The bidder(s) shall also upload online on the website of the aforesaid e-auction agency, after registering themselves on the website of the aforesaid e-auction agency, copy of the duly filled in prescribed bid form alongwith photocopies of the documents as stated in para 5 & 6 here in above. The last date for submission of online bid is **15.01.2026 by 4:00 P.M.** The physical inspection of the properties may be taken **between 10:00 A.M. and 05:00 P.M. on 12.01.2026** at the property site.
8. Once the bid is submitted it is mandatory for the bidder (s) to participate in the bidding process of the e-auction by logging in on the e-auction agency portal, failing which the EMD shall be forfeited to the Government, if the undersigned thinks fit.
9. 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 para 4 above.**
10. The successful highest bidder shall also deposit the balance 75% of final bid amount on or before 15th day from the date of auction sale of the property. If the 15th day is Sunday or other Holiday, then on the first bank working day after the 15th day by prescribed mode as stated in para 4 above.
11. In addition to the above, the successful highest bidder shall also deposit poundage fee with **Recovery Officer-II, DRT-II @ 2% upto Rs.1,000/- and @ 1%** of the excess of said amount of **Rs.1,000/-** through DD in favour of **Registrar, DRT-II, Mumbai, within 15 days** from the date of auction sale of the property.
12. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, if the undersigned thinks fit, be forfeited to the Government and the defaulting successful highest bidder 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 price for which it is subsequently sold.
13. The property is being sold on "AS IS WHERE IS BASIS" AND "AS IS WHAT IS BASIS".
14. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason

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SCHEDULE

Lot No	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 of any part thereof	Details of any other encumbrance to which property it 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
	Office Nos.34 & 35, 3rd Floor, Faiz- E-Edroos Premises Co-op Society Ltd.371/373, Narsi Natha Street, Masjid Bander, Mumbai- 400 009	Not Available	Mortgaged Property	Not Available

Given under may hand and seal on this 17th Day of November, 2025

SEAL

Sd/-
Bhavishya Kumar Azad
Recovery Officer, DRT-II, Mumbai