EXH. - 85

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

SALE PROCLAMATION

OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL-II, MUMBAI
MTNL Bhavan, 3rd Floor, Colaba Market, Colaba, Mumbai.

R.P. No. 144/2004 **Dated: 23.09.2025**

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.

Canara Bank, Worli Branch ... Certificate Holders

V/s

M/s Vishwas Steel Ltd. & Ors ... Certificate Debtors

CD1: M/s Vishwas Steel Limited, J-79, Tarapur (MIDC) Area, Boisar, Distt. Thane 401 506.
CD2: Shri Hemant Chadha, 1703 Hrishikesh Apartment, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025
CD3 Shri Punit Chadha, 1703 Hrishikesh Apartment, Veer Savarkar Marg, Prabhadevi, Mumbai 400 025.
CD-4: M/s. Angel Creation Pvt Ltd, M-44, Greater Kailash, Part-I, New Delhi 110 045.

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No.II Mumbai has drawn up the Recovery Certificate in Original Application **No. 868/2001** for recovery of **Rs.7,28,50,015.44** with interest and costs from the Certificate Debtors and a sum of **Rs. 2,80,41,19,679.43 (upto 20.11.2024)** 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. 7,28,50,015.44** along with pendent-lite and further interest @ 16% p.a with quarterly rest 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 **14.11.2025** 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 (www.bankeauctions.com) of M/s C-1 India Private Limited,, having address at Plot No 68, Sector 44, Gurugram 122003, Haryana, India, Contact Person: **Mr. Bhavik Pandya (Mobile +91 8866682937). Email address maharashtra@c1india.com & gujarat@c1india.com. (Support help Desk No. +91 8866682937/01244302000** 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: Dr Seema Somkuwar, Chief Manager Mobile - 9881365087.

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.2,22,30,000/- (Rupees Two Crores Twenty**

vibrantauction.com 9920045671

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.2,22,30,000/- (Rupees Two Crores Twenty Two Lakhs Thirty Thousand only)**
2. The amount by which the bid is to be increased shall be **Rs.50,000/- (Rupees Fifty 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. 22,23,000/- (Rupees Twenty Two Lakhs Twenty Three Thousand only),** is payable by way of RTGS/NEFT in the **Account No.: 209272434, IFSC Code No: CNRB0002360, Account Type-GL.**
   The offers in a sealed envelope (addressed to the Recovery Officer, DRT-II, Mumbai superscribing **R.P.No.144 of 2004** 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. 22,23,000/- (Rupees Twenty Two Lakhs Twenty Three Thousand only)** should be deposited with the undersigned not later than by **4:00 P.M. on 11.11.2025.**
5. 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.
6. 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 4 & 5 here in above. The last date for submission of online bid is **11.11.2025 by 4:00 P.M.**
   The physical inspection of the properties may be taken between **10:00 A.M. and 5:00 P.M. on 03.11.2025** at the property site. For further details contact: Dr Seema Somkuwar, Chief Manager.
7. 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.
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 para 4 above.
9. 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.
10. 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.
11. 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.
12. The property is being sold on **"AS IS WHERE IS BASIS" AND "AS IS WHAT IS BASIS".**
13. 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.

SCHEDULE

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 been have put forward to the property, and any other known particulars bearing on its nature and value.
1	2	3	4	5
1.	The premises admeasuring 1200 sq ft built up area lying being and situate at Unit No 207, on the 2nd floor of the building known as "Summer Kendra" at C.S.No.1621, Pandurang Budhkar Marg, Worli, Mumbai 400 018 and bounded as follows:- **North-** by structures B & A **South** -by 40 feet Road no.13B. **East** by 100 feet Road **West** - by 40 feet Road no 13A.	Not Available	Mortgaged property	Not Below #

 # Note:

1. Central GST & Central Excise Deptt has filed their claim of **Rs. 18,37,35,655/- as on 31.05.2019 vide I.A. at Exhibit 26**
2. **Sumer Kendra Premises Co-operative Housing Society Limited** has filed affidavit **(Exhibit 52)** and **I.A. (Exhibit 55) regarding their claim of Rs 1,97,80,254/- as on 11.09.2023**
3. **The I.A (Exhibit 26)** filed by Central GST & Central Excise Department and the Affidavit **(Exhibit 52)** alongwith **I.A (Exhibit 55)** filed by **Sumer Kendra Premises Co-operative Housing Society Limited** shall be disposed off before confirmation of sale.

Given under my hand and seal on this **23rd day of September, 2025**

Seal

Sd/-
S.K.Sharma
Recovery Officer
DRT-II, Mumbai,