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

EXH-27

SALE PROCLAMATION

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

R.P.No. 42/2023 DATED:10.07.2025

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, 1963.

Bank of Baroda, Mandvi Branch at, Rang Mahal .....Certificate Holders

V/s

M/s.. Laxmi Ayur Nutraceuticals, a partnership firm & Ors ..... Certificate Debtors

To,

CD-1: M/s. Laxmi ayur Nutraceuticals, a partnership firm carrying on its business at A-102, Motiram Patil Industial Estate, Village Purna, Bhivandi, District Thane.

CD-2: Mr. Arvind Keshav Tumbare, Indian Inhabitant residing at 402, Blooming Heights, Opp. Hiranandani Hospital, IIT Powai, Mumbai-400 076.

CD-3: Mr Kishore Ramesh Tumbare, of India Inhabitant having his address residing at A-102, Motiram Patil Industrial Estate, Village Purna, Bhivandi, District Thane.

CD-4: Mrs. Deepa Arvind Tumbare, of Indian Inhabitant residing at 402, Blooming Heights, Opp. Hiranandani Hospital, IIT Powai, Mumbai-400 076.

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No. II Mumbai has drawn up the Recovery Certificate in **Original Application No 1103 of 2017** for recovery of **Rs. 1,65,58,163.56** with interest from the Certificate Debtors and a sum of **Rs. 3,19,30,310.14 (upto 11.02.2025)** 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. 1,65,58,163.56 along with pendentelite and further interest @ 12.35% per annum from the date of filing of original application i.e. 24.07.2017 till payment and / or realization from C.D.s.**

Notice is hereby given that in absence of any order of postponement, the property shall be sold on **22.08.2025 between 02:00 PM to 03.00 P.M.** (with auto extension clause in case bid in last 5minutes 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, Wall Street-II, Opp Orient Club, Near Gujarat College, Ellis Bridge, Ahmedabad 380 006, Gujarat (India). Phone Nos. 079-68136841 /55/ 51, 079-68136800. Contact person : Mr. Praveen Kumar Thevar (Mobile +91 9722778828), email Praveen.thevar@auctiontiger.net (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 Deepak Ranjan – authorized Officer. Mobile no. 9161010360

The sale will be of the property of the C.D. above named as mentioned in the schedule below and the liabilities and claims attaching to be 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 arreas 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, either directly or indirectly bid for, 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 started to be best of the information of the undersigned, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

1. The reserve price below which the property shall not be sold is **Rs. 25,80,000/- (Rupees Twenty Five Lakh Eighty Thousands only)**
2. The amount by which the bid is to be increased shall be **Rs. 30,000/- (Rupees Thirty 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 bidder, the lost 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. 2,50,000/- (Rupees Two Lakhs Sixty Thousand Only), is payable by way of RTGS/NEFT in the Account No: 60040015181219, IFSC Code No: BARB0SARMMS Account Type New Intermediary OBD, BP**
5. The offers in a sealed envelope (addressed to the Recovery Officer, DRT-II, Mumbai superscribing

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RTGS/NEFT in the Account No. 0004001910215, IFS [illegible]
Type New Intermediary OBD, BP

5. The offers in a sealed envelope (addressed to the Recovery Officer, DRT-II, Mumbai superscribing **R.P.No. 42 of 2023** only containing duly filled in and blue ink signed prescribed bid from 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 Identity Proof of the bidder(s) and RTGS/NEFT details towards EMD amount of **Rs. 2,60,000/- (Rupees Two Lakhs Sixty Thousand Only)** should be deposited with the undersigned not later than by 4:00 P.M. on 19.08.2025
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 arrested 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 ne 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 from alongwith photocopies of the document as stated in **para 5 & 6** here in above. The last date for submission of online bid is **19.08.2025** by 4:00 P.M. The physical inspection of the properties may be take between 10:00 A.M. and 5:00 P.M. on **14.08.2025** at the property site.

For further details contact: Mr Deepak Ranjan – Authorised Officer. Mobile No. 9161010260

8. Once the bid is submitted it ! 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 balances **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 stand 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 the 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.

SCHEDULE

No. of lots.	Description of property to be sold with the name of co-owner 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	Claimed , if any, which have been put forward to the property, and any other known particulars bearing on its nature and value.
1	Godown Nos.102 and 103 situated on the First Floor of the Building No. "A" in the Complex known as "Motiram Krishna Patil Estate" alongwith undivided common interest in the land beneath the premises constructed on the land bearing Survey No.194, Hissa No.6, situate, lying and being at Village Purna, Taluka Bhiwandi, District Thane.	Not available	Mortgage Property	Not available

Given under my hand and seal on this 10th Day of July, 2025.

SEAL

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

Vibhavtaur.com 9820042867