EXH NO. 17

REGD AD/DASTI/AFFIXATION/BEAT OF DRUM AND PUBLICATION/NOTICE
BOARD OF THE DRT PROCLAMATION OF SALE.
BEFORE THE RECOVERY OFFICER.
GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

MUMBAI DEBTS RECOVERY TRIBUNAL-I

Telephone Bhavan, Shahid Bhagat Road, Apollo Bandar, Colaba, Mumbai, Maharashtra-400005

RECOVERY PROCEEDING NO. 603 OF 2016

Date: 13.06.2025

PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECONDSCHEDULE TO THE INCOME TAX ACT, 1961, READ WITH RECOVERYDEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993.

State Bank of India ...Certificate Holder
Versus
Official Liquidator of Minar International Limited & Ors. ......Certificate Debtor

To.

1.
2. **CD-1 Official Liquidator, High Court Bombay [of M/s Minar International Ltd.]** 5th Floor, Bank of India Building, M. G. Road, Fort, Mumbai-400 023
3. **CD-3 Smt. Susheela Nambiar** 201, Krishnakunj, 221, Gokuldham, Film City Road, Goregaon (East), Mumbai 400 063
4. **CD-4 Smt. BinduNambiar** 201, Krishnakunj, 221, Gokuldham, Film City Road, Goregaon (East), Mumbai 400 063
5. **CD-5 Shri. BenoyNambiar,** 201, Krishnakunj, 221, Gokuldham, Film City Road, Goregaon (East), Mumbai 400 063

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No. II Mumbai has drawn up the Recovery Certificate in Original Application No. 65 of 2011 for recovery of **Rs.25,87,65,030.39/- (Rupees Twenty Five Crores Eighty Seven Lakhs Sixty Five Thousand Thirty and Thirty Nine Only)** along with future interest at 6% with interest per month from the date of Application i.e.6th October, 2023 till realization and cost as per the Recovery Certificate/ Decree as per the Recovery Certificate/ Decree from the Decree Debtors and whereas 18.07.2025 (date fixed for the sale), the amount recoverable from the Certificate Debtors will be a sum of **Rs.31,58,91,810/- (Rupees Thirty one crore fifty eight lakh ninety one thousand eight hundred 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.

1. Notice is hereby given that in absence of any order of postponement, the said property shall be sold on 18.07.2025 2:00 pm to 4:30pm (with auto extension clause in case of bid in last 5 minutes before closing if required) by e-auction and biding shall take place through "On line Electronic Bidding" through the website of M/s. C1 India Pvt. Ltd.,www.bankeauction.com, Contact Persons: Mr. Bhavik Pandya, Mobile No. 8866682937, Email-Id: Maharashtra@clindia.com, & gujarat@clindia.com, For further details, contact Mr. Dheeraj Kumar, Assistant General Manager Mobile No: 9560205656 of Stressed Assets Management Branch II, Raheja Chambers, Ground Floor, B-wing, Free Press Journal Marg, Nariman Point, Mumbai- 400021.
2. The sale will be of the property of the Certificate Debtors abovenamed as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far they have been ascertained, are those specified against those against each lot.
3. 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.
4. 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.
5. 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,
6. The assets shall be auctioned as per the following details: -

No. of Lots	Description of property with the name of owners	Date of inspection	Reserve Price (Amount in Rupees)	EMD(Amount in Rupees)	(Increment amount in Rupees bid)
Lot No.1	Commercial Unit No.308 on the 3rd Floor, in the building known as Nayug Industrial Estate, situated at Ganpati Baug, Tokersi Jivraj, Sewri, Mumbai.	10.07.2025	85.00 lakhs	8.50 lakhs	2,00,000/-
Lot No.2	Commercial Unit No.309 on the 3rd Floor, in the building known as Nayug Industrial Estate, situated at Ganpati Baug, Tokersi Jivraj, Sewri, Mumbai.	10.07.2025	1.03 crore	10.30 lakhs	2,00,000/-
Lot No.3	Combined Lot (Sr Nos 1 & 2 above)	10.07.2025	1.88 crore	18.80 lakhs	4,00,000/-

7. The amount by which the bid is to be increased shall be Rs. 5,00,000/-(Rupees Five Lakhs Only) for Lot No.1, 2 and 3. In the event of any dispute arising as to amount of bid, or as to the bidder, the lot shall at once be again put up to auction. The highest bidder shall be declared to be purchaser of any lot. It shall be on the discretion of the undersigned to decline acceptance of the highest bid, when the price offered as clearly inadequate as to make it indivisible what to do so.
8. Preference shall be given to the bidders who bid for the Lot No. 3 and in that case bids for Lot No. 1 and Lot No. 2 separately will not be accepted/considered. However, decision in this regard of the undersigned shall be final and binding on the parties concerned.
9. 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.
10. The public at large is invited to bid in the said e auction. The online offers along with EMD as per lots, is payable as per RTGS/ NEFT in the Account No. 32600800724, SBI Bank, SBI Main Branch, Horniman Circle, Mumbai Samachar Marg, Fort; IFSC Code no. SBIN0000300; Attested photocopy of TAN/PAN Card and address proof shall be uploaded with the online offer. The last date for submission or online offers along with EMD and the other information/details is 16.07.2025 till 4:30 pm. The physical inspection of the immovable property mentioned herein below may be taken on 10.07.2025 between 11 am to 2 p.m. at the property site.
11. 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. 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 or the company and the receipt/counter file of such deposit should reach to the said service provider CH Bank by e-mail or otherwise by the said date.
12. Physical copy of originally signed Auctioned Bid Form along with KYC documents i.e. PAN Card, address proof, identity proof, e-mail address, mobile number and declaration if they are bidding on their own behalf or on behalf of their principals. In the latter case, they shall be required to deposit their authority and in default their bids shall be rejected. 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 and the receipt / counter file of such deposit should reach to the said service provider CH Bank by e-mail or otherwise by the said date.

13. Physically copy of the originally signed Auctioned Bid Form along with KYC Documents i.e. PAN Card, Address Proof and identify proof, Email ID, Mobile Number and creation shall be submitted before the recovery Officer 1, Debt Recovery Tribunal-1 Mumbai in sealed cover on or before 16.07.2025 by 4:30 pm Falling which bid shall be rejected.
14. 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 4.30 p.m. in the said account as per details mentioned in the para 10 above.
15. 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 10 above. In addition to the above the purchaser shall also deposit poundage fee with Recovery Officer 1, 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.
16. 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.
17. 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.
18. The property is being sold on **"AS IS WHERE IS BASIS" AND "AS IS WHAT IS BASIS."**
19. 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.
20. For details terms and condition of the sale please refer to the link provided in www.c1india.com, secure creditors Email id's team11.15859@sbi.co.in.
21. The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, but the undersigned shall not answerable for any error, miss-statement or omission on this proclamation.

SCHEDULE

Sr. No.	Description of property with the name of owners	Tax assessed on the property	Known Encumbrances on the Property	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
Lot 1	Commercial Unit No.308 on the 3rd Floor, in the building known as Nayug Industrial Estate, situated at Ganpati Baug, Tokersi Jivraj, Sewri, Mumbai.	N/A	N/A	• Office of the Collector has filed their claim vide letter **No. REV/GDRT/TE-4/Minar Export/2024/420** dated**12/09/2024 of Rs.15,35,78,959/-** • Brihanmumbai Mahanagarpalika has filed their claim vide letter **No.A.A.&C/FS/Gen-987/2024-25** dated **11/09/2024** for amount of **Rs.1,91,18,858.00/-** • Outstanding Society bills & Property tax arrears **Rs.24,85,280/-**
Lot 2	Commercial Unit No.309 on the 3rd Floor, in the building known as Nayug Industrial Estate, situated at Ganpati Baug, Tokersi Jivraj, Sewri, Mumbai.	N/A	N/A	• Office of the Collector has filed their claim vide letter **No. REV/GDRT/TE-4/Minar Export/2024/420** dated**12/09/2024 of Rs.15,35,78,959/-** • Brihanmumbai Mahanagarpalika has filed their claim vide letter **No. A.A.&C/FS/Gen-987/2024-25** dated **11/09/2024** for amount of **Rs.1,91,18,858.00/-** • Outstanding Society bills & Property tax arrears • Rs.24,85,280/-
Lot 3	Combined Lot (Sr Nos 1 & 2 above)	N/A	N/A	Combined Lot (Sr Nos 1 & 2 above) Dues of Office of the Collector of **Rs. Rs.15,35,78,959/-** and dues of BMC is of **Rs. 1,91,18,858.00/-** and outstanding society bills& property tax arrears **Rs.1,91,18,858.00/-**

• Claims of Office of Collector & Brihanmumbai Mahanagarpalika and society bills & property tax arrears shall be decide before distribution of Sale Proceeds as per Rules.

Given under my hand and seal of this Tribunal at Mumbai on this **13th day of June, 2025**

Sd/-
(Mahesh Kumar)
I/C Recovery Officer DRT-I, Mumbai