

**BEFORE THE RECOVERY OFFICER
IN DEBTS RECOVERY TRIBUNAL - I AT MUMBAI**
MTNL Bhavan, 3rd Floor, Strand Road, Apollo Bandar,
Badhwar Park, Colaba, Mumbai-400 005

PUBLIC NOTICE**RECOVERY PROCEEDING NO. 388 OF 2016**Asset Reconstruction Company (I) Ltd ... Certificate Holder
Vs

Mis. Pharmaceuticals & Chemical Industries Pvt. Ltd & Ors.

... Certificate Debtors
Whereas the Hon'ble Presiding Officer, Debts Recovery Tribunal No. III Mumbai has drawn up the Recovery Certificate in **O. A. No 362 / 2001** for recovery of the sum of **Rs. 1,16,69,931.96/-** with interest and cost from the Certificate Debtors/ Defendants which sum is recoverable together with interest, costs, charges as per the Recovery Certificate/Decree

And Whereas on the 9th day of January, 2019 (the date fixed for sale) there will be due under the said Recovery Certificate a sum of **Rs. 3,37,66,725.67/-** inclusive of the costs and interest thereon.

The immovable / movable Property more particularly described under Schedule of Properties in Proclamation of Sale and Terms and Conditions of Sale will be sold by Electronic Public Auction on 09.01.2019 through the E-Auction Agency M/s. E-Procurement Technologies Limited (Auction Tiger), at their website/portal <https://drt.auctiontiger.net> between **11.00 a.m. to 12.30 pm** with auto extension clause, i.e. the end time of E-Auction will be extended by 10 minutes each time if bid is made in the last 5 minutes before close of E-Auction. The contact details of E-Auction Agency are 079 40230841/844/806/813/814/815/816/817/818/819/820 Mr Tilak Maratha - 91 9067799646 and Mr. Vijay Shetty 91 9619120214. **E-Mail ID: tilak@auctiontiger.net / Maharashtra@auctiontiger.net**

The public at large is hereby invited to bid in the said E-Auction. The online offers alongwith EMD Amount is payable by way of RTGS / NEFT in the Account No. **02912320000561**, of **Asset Reconstruction Company (India) Ltd.**, with **HDFC Bank, Express Towers, Nariman Point, Mumbai-400021**,.. **IFSC Code No: HDFC0000291** of the Certificate Holder Bank at Mumbai. Attested photocopy of TAN / PAN card and Address Proof shall be uploaded with the online offer on the website/portal <https://drt.auctiontiger.net>. The offer for more than one property shall be made separately. The last date for submission of online offers along with EMD and the other information/details is up to 4.30 pm on 7.1.2019. The physical inspection of the properties may be taken between 11 to 3.00 p.m. on date 04.1.2019 at the property site.

The balance bid amount shall be deposited by DD/PO/Bankers' Cheque drawn in favour of **Recovery Officer, DRT-I, Mumbai, R. P. No 388/2016** within 15 days from the date of sale or by way of RTGS to the credit of "Recovery Officer, DRT-I, Mumbai" A/c No 000320100005649 with Bank of India, Ballard Estate branch, Mumbai (IFSC Code No. BKID0000003). 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 the concerned bank.

The proclamation and terms and conditions of sale are available for inspection in the office of the MDRT-I during the working hours situated at MTNL Bhavan, 3rd Floor, Strand Road, Apollo Bandar, Badhwar Park, Colaba, Mumbai-400005 and a copy of the same can be obtained from the office of the MDRT-I on nominal charge of Rs. 100/- to be paid by Indian Postal Order/Demand Draft favoring **Registrar, DRT-I, Mumbai**. The proclamation and terms and conditions of sale are also available on website/portal <https://drt.auctiontiger.net>. The sale of the above property is strictly on "as is where is basis and what is basis". Offers not received in prescribed tender form and after the prescribed date are liable to be rejected. The property will not be sold below the reserve price mentioned in the Schedule.

SCHEDULE

No. of Lots	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	5
1	Leasehold land at Plot No. 3304/B & 3305/B, Ankleshwar GIDC Industrial Area, District Bharuch, Gujarat together with Buildings and Plant & machinery installed thereon and movables, belonging to the Certificate Debtors Land -7140 Sq. m. Building -5390.69 Sq.m. Nearest Landmark P C I Ch o w k d i, Ramdev Chemical Industry and Samrat Pharmachem Ltd.	Not Known	Not Known However, 1) as per GIDC's notice dated 23-12-2017, a sum of Rs. 6,14,684 is due from the Certificate Debtor to GIDC. 2) A claim of Rs. 51,12,526 as on 29-12-2017 (comprising principal of Rs. 15,42,816 and interest of Rs. 35,69,710) towards notified area office charges of Ankleshwar 3) Please also see the Note below.	Immovable Property, Fair Market Value Rs. 1,87,00,000 Realizable Value Rs. 1,68,30,000 Distress Value Rs. 1,31,00,000 Movable Assets: Market Value Rs. 9,59,000 Realizable Value Rs. 7,67,000 Distress Value Rs. 5,75,000 No Valuation Report submitted by Certificate Debtors

Claims, if any, Which have been put forward and any other known particulars its nature and value	Reserve Price below which the property will not be sold	EMD Amt	Incremental Bid Amt (Bidders to increase their bids in the multiples of amount)	Remarks
6	7	8	9	10
Not Known	Rs. 2,50,00,000/-	Rs. 70,00,000/-	Rs. 3,00,000/-	NIL

Note: The Certificate Holder is having valid and subsisting charge over the schedule property as per judgement dated 01.05.2006. However, Mamlaldr, Ankleshwar has pasted an undated notice on the gate of the factory demanding payment of Rs. 3,44,77,765. But the said charges are in respect of the entire property, whereas the property put for auction is Plot 3304/B & 3305/B only which is about 1/3rd of the entire property. The Mamlaldr has not intervened in the Recovery Proceedings before this Tribunal, despite formal notice. It is hereby clarified that the validity of claim, if any, of the Mamlaldr will be considered by this Tribunal at the time of distribution from the sale proceeds in accordance with law.

The sale shall be subject to the laws for the time being in force, provisions contained in the regulations of Practice, 2010 and terms and conditions of sale attached with Bid Application Form.

Facilitator Bank Branch: Asset Reconstruction Company (I) Ltd.
The Ruby, 10th Floor, 29, Senapati Bapat Marg,
Dadar (West), Mumbai-400028.

BANK OFFICIAL DESIGNATED: Ms. Neethu Venkateshaiah, Manager
(Landline 022-66581346)

ADDITIONAL CONTACT PERSONS - Mr. P. Krishnan
(Mobile No. 9880171436 / Mr. N. S. Kaoshik (Mobile No. 9820481180))

Given under my hand and seal of this Tribunal at Mumbai on this 7th day of December, 2018

**(JYOTI R. SHARMA)
RECOVERY OFFICER,
MUMBAI DRT-I**

FREE PRESS JOURNAL

MUMBAI

DATED 08-12-2018