

DEBTS RECOVERY TRIBUNAL

Government of India, Ministry of Finance Department Of Finance Services, (Banking Division)

3rd Floor, Sanchar Vikas Bhawan (BSNL Building), Residency Road, Near Head Post Office, South Civil Lines, Jabalpur (M.P.) 482001

Case No. RC 138 / 2023 in O.A. No.1720 / 2019

UNION BANK OF INDIA Vs M/S SOBHAG CHAND AND SONS

E-Auction No. 110 / 2025

Under mentioned properties will be sold by "on line e-auction" through website: <https://www.bankeauctions.com> for recovery of a sum of **Rs.2,40,56,837.04 (Rupees Two Crore Forty Lakh Fifty Six Thousand Eight Hundred Thirty Seven and Four Paise only)** payable by you/him in respect of Recovery Certificate in O.A. No.1720/2019 issued by the Presiding Officer, Debts Recovery Tribunal, Jabalpur with interest at **12.00% p.a.** with simple interest from **13-11-2019** and costs payable as per recovery certificate till realization.

Date and Time of E-auction: 23-05-2025 Between 12.00 Hours and 13.00 hours

SPECIFICATION OF THE PROPERTIES PUT FOR SALE

Plant and Machinery for Cotton Ginning & Pressing situated at diverted Land Survey No. 282/2, Patwari Halka No. 3, Village Bagod, Tehsil Barwah, District Khargone (M.P.); (Details mentioned in ANNEXURE 'A' of order dated 29-10-2024)

Upset Price : Rs.20,00,000.00 (Rupees Twenty Lakh only)

CONDITIONS OF SALE

1. Intending bidders must hold a valid digital signature certificate. For details contact **M/s. C-1 India Pvt. Ltd., website: <https://www.bankeauctions.com>; Helpline No. 0124- 4302020/21/22/23/24, for help a bidder in e-auction contact to Mr. Mithalesh Kumar on Mob. No. 7080804466; E-mail id:- mpcg@c1india.com or E-mail ID: support@bankeauctions.com**
2. Intending bidders are advised to go through website: <https://www.bankeauctions.com> for auction bid form and details, terms and conditions of sale before submitting their bids.
3. Bids should be submitted only online in the prescribed form along with a copy of identity document as an attachment to the bid form (refer detailed terms and conditions). Bidder should satisfy them self with regard to correctness, measurement, encumbrances etc by their own sources (Govt. Office) also later on DRT will not be responsible for this.
4. 10% of the upset price i.e. EMD/Bid price **Rs.2,00,000.00 (Rupees Two Lakh only)** must be remitted towards EMD through RTGS/NEFT/Money Transfer to the credit of Account no. **7890303849** in the name of Recovery Officer, E-auction account, DRT Jabalpur with **INDIAN BANK, CIVIL LINES BRANCH, JABALPUR. (IFSC Code: IDIB000C627)** and the remittance must be clearly mentioned in the bid form.
5. **Bids should be submitted on or before 17.00 Hours on 21-05-2025 online.**
6. A copy of the bid form along with its enclosure submitted online should be sent to Recovery Officer, DRT, Jabalpur, 3rd Floor, Sanchar Vikas Bhawan (BSNL Building), Residency Road, Near Head Post Office, South Civil Lines, Jabalpur so as to reach at the earliest.
7. Online bidding will commence from the highest bid quoted among the bids and the minimum increase for each bid will be **Rs.20,000.00 (Rupees Twenty Thousand only)**. In case of bid received before closure of Auction window, there shall be an automatic extension of 5 minutes in Auction time by the system.
8. The refund of EMD of the unsuccessful bidders will be remitted to the same account from which the payment has been made and no inquiry in this regard will be entertained. After deposit of EMD by intending bidder they cannot withdraw the EMD amount until they are declared as "Unsuccessful bidder" otherwise the amount will be forfeited.
9. In the case of movable property listed in the schedule below, the successful bidder shall remit 25% of the bid amount (less EMD) on the next day on declaration, if the sale is knocked down in his/her favour, through RTGS/NEFT/Money Transfer to the Account no. **7890303849** mentioned in SL. No. 4 and in default of such deposit, the property shall forthwith be put up again and resold and amount deposited as EMD will be forfeited.
10. The successful bidder shall remit balance 75% of the sale amount along with poundage of 1% of sale amount plus Rs.10/- for each property separately within 15 days of auction, to the Account no. **7890303849** mentioned at SL. No 4 through RTGS/NEFT/Money Transfer, exclusive of such day, or if the 15th day be a Sunday or other holiday, then on the first office working day after 15th day. In default of payment within the period mentioned above, the property shall be resold after the issue of a fresh proclamation of sale. The deposit will be forfeited to the Government and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.
11. Property will be sold **"As is Where is and No Complaint basis"**.
12. The properties can be inspected on **14-05-2025** Between 12.00 hours and 16.00 hours.
13. Properties will not be sold below the upset price.
14. Recovery Officer have the absolute right to accept or reject the bid or postpone/cancel the sale without assigning any reason.
15. Intending bidders are advised to peruse copies of the title deed available with the **Mr. Manoj Soni, Chief Manager, Mob. No. 9755096323** and also check the identity and correctness of the property details and encumbrances etc from their own sources also. DRT will not be responsible for correctness etc.
16. Details regarding e-Auction shall be obtained from **M/s. C-1 India Pvt. Ltd., website: <https://www.bankeauctions.com>; Helpline No. 0124- 4302020/21/ 22/23/24, for help a bidder in e-auction contact to Mr. Mithalesh Kumar on Mob. No. 7080804466; E-mail id:- mpcg@c1india.com or E-mail ID: support@bankeauctions.com.**
17. Further property details if any required shall be obtained from **Mr. Manoj Soni, Chief Manager, Mob. No. 9755096323.**
18. The bidders may participate in the e-auction by quoting/bidding from their own offices/places of their choice, Internet connectivity shall have to be ensured by each bidder himself. DRT/ Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, Power failure etc.

PLACE : Jabalpur
DATE : 21-04-2025

SEAL

(PRITI DESAI)
RECOVERY OFFICER II