

**SALE PROCLAMATION**  
**OFFICE OF THE RECOVERY OFFICER-I**  
**DEBTS RECOVERY TRIBUNAL NO.1**

Ministry of Finance, Government of India  
 2nd Floor MTNL Bhavan Stand Road Colaba Market Mumbai 400005

R. P. NO. 54 OF 2022

DATED: 03/05/2025

PROCLAMATION OF SALE UNDER RULES 38, 52 (2) OF SECOND SCHEDULE TO THE INCOME TAX ACT 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT 1993.

**International Assets Reconstruction Company Pvt. Ltd. ....Applicants/Certificate Holder**  
**Vs. ..Defendants/Certificate Debtors**

- To,
- CD No.1 Jayant Vitamins Limited, a Public Company 1956, meaning of the companies Act, 1, and having its Registered Office at Disogaon Industrial Area, Ratlam Madhya Pradesh- 457001.
- CD No. 2 Madhya Pradesh Limited within the Audhyogita Vikas Mandal, a body incorporated under the Companies Act, 1956, having its Registered Office at BKadhbhada Road, Bhopal, Madhya Pradesh.
- CD No.3 Bank of Baroda, a body Corporate Constituted under the Companies (Acquisition and Transfer Undertaking) Act, having its Head Office at Mandvi. Baroda and its Branch office amongst others at Nariman Point, Mumbai - 400021.
- CD No.4 Grindlays Bank ANZ Ltd., having its office at M. G. Road, Fort, Mumbai- 400001.
- CD No.5 Central Bank of India, a body Corporate constituted Banking Companies Act, having its Mumbai Main Office at Central under Bank of India Building, Mahatma Gandhi Road, Mumbai- 400023.
- CD No.6 Syndicate Bank, having its Zonal Office at Maker Tower 'E', Mumbai-400005.
- CD No.7 Andhra Bank, Andhra Building, Saifabad, Hyderabad and a Branch Office amongst Others at Fort, Mumbai- 400023.
- CD No.8 The Concerned Society/ Talathi/ MPIDC.

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No, I Mumbai has drawn up the Recovery Certificate in O.A.No. 154/2003 by the Hon'ble Presiding Officer, Debt Recovery Tribunal -1 Mumbai the Applicant entitled to recover a sum of Rs. 7,39,80,261/- (Rupees Seven Crores Thirty Nine Lakhs Eighty Thousand Two Hundred and Sixty One Only) and the interest thereon in respect of Recovery Certificate No.54 of 2022 in O. A. No. 154 of 2003, drawn up by the Hon'ble Presiding Officer and Cost and Outstanding expenses with interest and cost from the Certificate debtors and a sum of Rs. 16,21,76,62,011/- (Rupees One Thousand Six Hundred Twenty One Crores Seventy Six Lakhs Sixty Two Thousand and Eleven Only) is recoverable together with further interest and charges as per the Recovery Certificate/Decree.

And whereas the undersigned has ordered the sale of the property mentioned in the Schedule below in satisfaction of the said certificate.

And whereas a sum Rs. 16,21,76,62,011/- (Rupees One Thousand Six Hundred Twenty One Crores Seventy Six Lakhs Sixty Two Thousand and Eleven Only) inclusive of cost and interest thereon.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on 11.06.2025 between 2.00 pm to 4.00 pm. with auto extension clause in case of bid in list 5 minutes before closing, if required) by **e-auction and bidding shall take place through "On line Electronic Bidding" through the website of M/s. C-1 India Pvt. Ltd https://www.bankeauctions.com Contact person-Mr. Bhavik Pandya having his Mobile No. 8866682937. E-Mail- Maharashtra@c1india.com& Gujarat@c1india.com for further details contact: Mr. Aamod Datar, Mob No. 9819864642 and Mr. Varun Gupta, Mob No. 7770042174, Email-id: varun.gupta@iarc.co.in officer of ICICI BANK LIMITED (NOW ASSIGNEE IARC VIDE DRT ORDER DATED 11/09/2020).**

The sale will be of the property of the defendant above named as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far as they have been ascertained, are those specified in the schedule against each lot.

The property will be put up for the sale in the lots specified in the schedule, If the amount to be realized is entitled for 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 lot is knocked down, the arrears mentioned in the said certificate, interest costs (including cost of the sale) tendered to the officer conducting the sale or proof is given in 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 hid 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 further following conditions.

- 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.
- The assets shall be auctioned LOT WISE as per the following details:

Sr. No.	Description Of The Property	Date Of Inspection	Reserve Price	EMD Amount	Incremental bid Amount
1.	All those piece or parcels of leaseholds lands comprised in and demised by the Indenture of lease dated 2nd day of June 1973, and made between the governor of Madhya Pradesh (therein called the Lessor) of the one part and suneeta vitamins chemical limited Ratlam (being the predecessor in title of the company and therein called the Lessee) of the other part and bearing Nos. 45,46,47,48,49,57,58 & 59, admeasuring approximately 18.99 Acres or thereabouts equivalent to 76,852.53 sq. mtrs or thereabouts and situated at the industrial; area, Ratlam, in Tehsil Ratlam in the registration District and sub District of Ratlam in the State of Madhya Pradesh and bounded by the Industrial Area Roads on all the four sides and having the dimensions of- 1. North 978 2. East 844-6 3. South 978 4. West 847-6	03.06.2025	22,00,00,000/-	2,20,00,000/-	5,00,000/-

3. The highest bidder shall be declared to be the purchaser of any lot. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so.

4. The public at large is hereby invited to bid in the said E-Auction. The online offers along with EMD as per lots, is payable by way of RTGS/NEFT /directly into the **Account No.10430100022945 in the name of BANK OF BARODA having IFSC Code No.BARBOVASHIX of the Certificate Holder Bank at Mumbai.** Attested photocopy of TAN/ PAN card and Address proof shall be uploaded with the online offer. 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 09.06.2025 by 4.30 p.m. The Physical inspection of the properties may be taken for 03.06.2025 between 11.00 a.m. and 4.30 pm for at the property site.

5. 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 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 of the company and the receipt in counter file of such deposit should reach to the said service provider or CH Bank by e-mail or otherwise by the said date and hard copy shall be. Submitted before the Recovery Officer-I, DRT-I, Mumbai on 09.06.2025 by 4:30 P.M.

6. 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 detail mentioned in pars 4 above.

7. The purchaser shall deposit the balance 75% of final bid amount on Or before 15th day from the date of 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 pars 4 above. In addition to the above the purchaser shall also deposit poundage fee with Recovery Officer-I, DRT-I a 25% upto Rs.1,000/- and @ 1% of the excess of said amount of Rs. 1,000-through. DD in favour of Registrar, DRT-1, Mumbai.

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, 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.

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 property is being sold on "AS IS WHERE IS BASIS" AND "AS IS WHAT IS BASIS".

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. Preference will be given to combine bid for lot no. 1.

No.	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 Assets Upon The Property Or Any Part Thereof	Details Of Any Other Encumbrance To Which Property Is Liable	Claims/Encumbrances, 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
1.	All those piece or parcels of leaseholds lands comprised in and demised by the Indenture of lease dated 2nd day of June 1973, and made between the governor of Madhya Pradesh (therein called the Lessor) of the one part and suneeta vitamins chemical limited Ratlam (being the predecessor in title of the company and therein called the Lessee) of the other part and bearing Nos. 45, 46, 47, 48, 49, 57, 58 & 59, admeasuring approximately 18.99 Acres or thereabouts equivalent to 76,852.53 sq. mtrs or thereabouts and situated at the industrial; area, Ratlam, in Tehsil Ratlam in the registration District and sub District of Ratlam in the State of Madhya Pradesh and bounded by the Industrial Area Roads on all the four sides and having the dimensions of- 1. North 978 2. East 844-6 3. South 978 4. West 847-6	Not available	Identified property	An Amount of Rs. 1,74,37,902/- being a claim received from District Trade and Industries Centre Ratlam

Given under my hand and seal this 03rd Day of May, 2025

(Yatindra Kumar Sinha)  
 Recovery Officer  
 DRT-1, Mumbai