

**REGD. A/D/ DAST / AFFIXATION / BEAT OF DRUM  
SALE PROCLAMATION**

**OFFICE OF THE RECOVERY OFFICER - II  
IN THE DEBT RECOVERY TRIBUNAL JABALPUR**

2<sup>nd</sup> & 3<sup>rd</sup> Floor, Sanchar Vikas Bhawan (BSNL Building), Residency Road, Near Head  
Post Office, South Civil Lines, Jabalpur (M.P.) 482001

Case No.:OAEX 35/2004

in O.A. No. 26/2002

**E-Auction No. 163/2025**

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

**ARCIL**

**Vs**

**M/S PRECISION & HAMMER (INDIA)**

To,

Certificate Debtor No. :-

01) M/s Precision & Hammer (India)

02) Mr Vinay S/o Sh Bhagwandas Jajoo

03) Smt. Urmila W/o Sh bhagwandas Jajoo

04) Mr Bhagwandas S/o Ambalal Jajoo

(1 to 4 R/o, 9-B, Kila Maidan Laxmi Bai Nagar, Industrial Estate, Indore)

05) Madhya Pradesh Electricity Board

through its Chairman, Post box No. 34 Rampur, Jabalpur

Whereas you have failed to pay the sum of **Rs. 74,39,206.54 (Rupees Seventy Four Lakh Thirty Nine Thousand Two Hundred Six and Fifty Four Pesa only)** payable by you/him in respect of Recovery Certificate in **O. A. No. 26/2002** issued by the Presiding Officer, Debts Recovery Tribunal, Jabalpur with interest at **contractual rate** from **24-01-2002** from defendant No. 01 to 04 jointly and severally and costs payable as per recovery certificate till realization.

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

And whereas there will be due there under a sum **Rs. 74,39,206.54 (Rupees Seventy Four Lakh Thirty Nine Thousand Two Hundred Six and Fifty Four Pesa only)** payable by you/him in respect of Recovery Certificate in **O. A. No. 26/2002** issued by the Presiding Officer, Debts Recovery Tribunal, Jabalpur with interest at **contractual rate** from **24-01-2002** from defendant No. 01 to 04 jointly and severally and costs payable as per recovery certificate till realization..

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **06-08-2025** by e-auction and bidding shall take place through "On line Electronic Bidding" through **Website: <https://www.bankeauctions.com>** (Vendor's name and address: **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**; For further detail contact: **Shri Ashutosh Gupta, Senior Chief Manager, Mob. No. 8657423595** or on personal visit to his office.

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

The property will be put up for the sale 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 arrears 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.

The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned as provided by the certificate holder bank, but the undersigned shall not be answerable for any error, mis-statement or omission in this proclamation.

No officer or other person, having any duty to perform in connection with sale, however, 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 Second Schedule of the Income Tax Act, 1961 and the rules made there under and to the further following conditions:-

1. The reserve price below which the properties (mentioned below) shall not be sold is for Property is **Rs. 67,50,000.00 (Rupees Sixty Seven Lakh Fifty Thousand only)**
2. The amount by which the biddings are to be increased shall be **for Property is Rs. 70,000.00 (Rupees Seventy Thousand only)** in the event of any dispute arising as to the amount of bid, or as to the bidder, the lot shall at once be again put up to auction.
3. The highest bidder shall be declared to be the purchaser of auctioned property provided that the amount bid by him/her is not less than the reserve price. 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. EMD shall be deposited 10% of the reserve price **Rs. 6,75,000.00 (Rupees Six Lakh Seventy Five Thousand only)** to be deposited by **04-08-2025** latest by 17.00 Hrs, Online through RTGS/NEFT Account No. **5692799461** in the name of Recovery Officer, E-auction account, DRT Jabalpur with **CENTRAL BANK OF INDIA, DHOBIGHAT BRANCH, JABALPUR. (IFSC Code: CBIN0281618)** and details of the property along with copy of PAN card, Address proof and identity proof, E-mail ID, Mobile No. and in case of the company or any other document confirming representation/attorney of the company and the receipt/counter file of such deposit. EMD deposited after scheduled date and time shall not be considered for participation in the e-auction.
5. EMD once deposited shall not be allowed to withdraw until the proposed bidder is declared unsuccessful.
6. Hard copy of online bid form along with its enclosures duly signed by the proposed bidder shall be received at Recovery Officer-, Debts Recovery Tribunal, Jabalpur, 2<sup>nd</sup> & 3<sup>rd</sup> Floor, Sanchar Vikas Bhawan (BSNL Building), Residency Road, Near Head Post Office, South Civil Lines, Jabalpur (MP) 482001 at the earliest.
7. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next date in the said account as per detail mentioned in Para 4 above. If the next day Holiday or Sunday, then on next first office day.
8. The purchaser shall deposit the balance 75% of the sale proceeds on before 15<sup>th</sup> day from the date of sale of the property, exclusive of such day, or if the 15<sup>th</sup> day be Sunday or other Holiday, then on the first office day after the 15<sup>th</sup> day by prescribed mode as stated in para 4 above. In addition to the above the purchaser shall also deposit Poundage fee @ 1% of the sale amount plus Rs. 10/- for each property in the account mentioned at serial No. 4.
9. Property can be inspected by interested bidder/purchaser on **23-07-2025** between 12.00.a.m and 4.00p.m. 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, shall 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.

The property shall be resold, after the issue of fresh proclamation of sale. The property is being sold on **"AS IS WHERE IS AND NO COMPLAINT BASIS"**.

The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at anytime without assigning any reason.

No. of lots	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 assessed upon the property or any part thereof	Details of any other encumbrance to which property is liable	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.
1.	Factory unit over Plot No. 9-B/2, Laxmi Bai Nagar Fort, Industrial Estate, Ward No. 15, Tehsil & District: Indore (M.P.); area admeasuring 6500 sq.ft.; belonging to M/s. Precision & Hammer (India).	Not known	Not known	Not known

Given under my hand and seal of this Tribunal at Mumbai on this **16.06.2025** at Jabalpur

**SEAL**

Sd/-  
(PRITI DESAI),  
RECOVERY OFFICER,  
DRT JABALPUR