



INDIAN OVERSEAS BANK

Plot No-91 & 100, Shree Gandhidham Co Op Society, Sector-4,
Gandhidham, Kutch, Gujarat- 370201
(Telephone-02836-231642, 231753, Email id: lob0298@lob.in)

e-AUCTION SALE NOTICE

SALE OF IMMOVABLE PROPERTY MORTGAGED TO THE BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002

Whereas **M/s Ratan World Wide Pvt Ltd** (Erstwhile M/s Space Exim Pvt Ltd) has borrowed monies from Indian Overseas Bank against the mortgage of the immovable properties more fully described in the schedule hereunder and on upon classification of the account as NPA, the Bank has issued a demand notice under Section 13(2) of the SARFAESI Act, 2002 (Act) on 03.10.2017 calling upon the following borrowers and the guarantors:

Sl No	Borrower [Name & full address] (Indicate in bracket if borrower is also mortgagor)	S No	Guarantor [Name & full address] (Indicate in bracket if guarantor is also mortgagor)
1.	M/s Ratan World Wide Pvt Ltd (Erstwhile M/s Space Exim Pvt Ltd) Directors: 1. Mr. Sanjay T Jain 2. Mr. Sanjay S Poddar	4.	Mr. Sanjay Tarachand Jain [Guarantor]
		5.	Mr. Sanjay Shyamsundar Poddar [Guarantor]
2.	Mr. Sanjay Shyamsundar Poddar [Director]	6.	Mr. Vinod Shyamsundar Poddar [Guarantor cum Mortgagor]
3.	Mr. Sanjay Tarachand Jain [Director]	7.	Mr. Shivam Niranjn Poddar [Guarantor cum Mortgagor]
		8.	Mrs. Seema G Singhvi [Guarantor cum Mortgagor]
		9.	Mr. Gyanchand T Singhvi [Guarantor]

to pay the amount due to the Bank, being Rs.6,65,65,593.93 (Rupees Six Crores Sixty Five Lacs Sixty Five Thousand Five Hundred Ninety Three and Paise Ninety Three only) as on 03.10.2017 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment within 60 days from the date of receipt of the said notice.

Whereas the borrowers & guarantors having failed to pay the amount dues in full to the Bank as called for in the said demand notice, the Bank has taken possession of the secured assets more fully described in the schedule hereunder on 26.12.2017 under Section 13 (4) of the Act with the right to sell the same in "As is where is" and "As is what is" basis under Section 13(4) of the Act read with Rules 8 & 9 of the Security Interest (Enforcement) Rules, 2002 for realization of Bank's dues. The dues to the bank as on the date of taking possession was intimated as Rs. 6,87,40,638.93 (Rupees Six Crores Eighty Seven Lacs Forty Thousand Six Hundred Thirty Eight and Paise Ninety Three only) as on 26.12.2017 payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment, after reckoning repayments, if any, since the date mentioned in the demand notice.

The dues of the borrower as on 28.03.2018 works out to Rs. 7,13,56,912.13 (Rupees Seven Crores Thirteen Lacs Fifty Six Thousand Nine Hundred Twelve and Paise Thirteen only) after reckoning repayments, if any, subsequent to the Bank issuing demand notice.



The undersigned in exercise of the powers conferred under Sec 13(4) of the said Act proposes to realize the Bank's dues by sale of the under mentioned properties.

SCHEDULE OF PROPERTY(IES)

All that part and parcel of the property situated at

- Plot no 71, Sector 9, Shopping Centre, Gandhidham -370201 Kutch (Gujarat) admeasuring 1114.37 sq Mtr in the name of Mr.Vinod S Poddar and Mr. Shivam N Poddar. Bounded as under :-
North: Plot No. 72 South: Plot No. 70
East: 200' Wide Road West: 60' Wide Road
- Plot No.68, Sector-3, Gandhidham - 370201 Kutch (Gujarat) admeasuring 482.27 sq Mtr in the name of Smt. Seema Gyanchand Singhvi. Bounded as under :-
North: Plot No. 66 South: 40' wide road
East: Open space West: Plot No 69
- Plot No.-63, Ward-7A, Gandhidham -370201 Kutch (Gujarat) admeasuring 488.03 sq Mtr in the name of Smt. Seema Gyanchand Singhvi. Bounded as Under :-
North: Plot No. 62 South: Plot No. 64
East: Plot No. 86 West: Road

Date and time of e-auction		18.04.2018 between 11:00 a.m To 01:00 p.m (time) with auto extension of 10 minutes each till sale is Completed.		
S No.	Description of Property	Reserve Price Rs.	EMD Rs.	Bid Multiplier Rs.
1.	Plot no 71, Sector 9, Shopping Centre, Gandhidham -370201 Kutch (Gujarat) admeasuring 1114.37 sq Mtr in the name of Mr.Vinod S Poddar and Mr. Shivam N Poddar	2,73,17,000.00	27,31,700.00	2,00,000.00
2.	Plot No.68, Sector-3, Gandhidham - 370201 Kutch (Gujarat) measuring 482.27 sq Mtr in the name of Smt. Seema Gyanchand Singhvi	2,41,15,000.00	24,11,500.00	2,00,000.00
3.	Plot No.-63, Ward-7A, Gandhidham -370201 Kutch (Gujarat) admeasuring 488.03 sq Mtr in the name of Smt. Seema Gyanchand Singhvi	1,44,19,200.00	14,41,920.00	1,00,000.00
EMD Remittance		Deposit through EFT/NEFT/ RTGS Transfer in favour of " IOB E-Auction EMD Account" A/C no. 035302000077777 Indian overseas bank, Ashram Road Branch, Ahmedabad, Branch Code:--0353 IFSC Code: IOBA0000353		
Inspection of property		09.04.2018 & 10.04.2018 Between 10:00 AM to 04:00 PM		
Submission of online application for bid with EMD		01.04.2018 onwards		
Last date for submission of online application for BID with EMD		16.04.2018 till 5.00 PM		
Known Encumbrance if any		NIL		
*Outstanding dues Rs NIL of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)		Not Known		

*Bank's dues have priority over the Statutory dues.



Terms and Conditions

1. The properties will be sold by e-auction through the Bank's approved service provider M/s e Procurement Technologies Limited under the supervision of the Authorized Officer of the Bank.
2. E-auction bid document containing online e-auction bid form, declaration, general terms and conditions of online auction sale are available in <https://job.auctiontiger.net> (service provider's website).
3. Intending bidders shall hold a valid digital signature certificate and email address and should register their name / account by login to the website of the aforesaid service provider. They will be provided with user id and password by the aforesaid service provider which should be used in the e-auction proceedings. For details with regard to digital signature, please contact the service provider at the below mentioned address/phone no/e-mail.
4. Bids in the prescribed formats shall be submitted "online" through the <https://job.auctiontiger.net> alongwith the EMD & scanned copy of KYC documents including photo, PAN Card & address proof to the service provider and the Authorised Officer before 17:00 hours on 16.04.2018.
5. The EMD and other deposits shall be remitted through EFT / NEFT / RTGS to the Bank account as specified above and the amount of EMD paid by the interested bidder shall carry no interest. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price.
6. Bids without EMD shall be rejected summarily.
7. Online auction sale will start automatically on and at the time as mentioned above. Auction / bidding will initially be for a period of 120 Minutes with auto extension time of 10 minutes each till the sale is concluded.
8. The property shall be sold to the successful bidder. The successful bidder (purchaser) as declared by the Authorised Officer shall deposit 25% of the sale price (inclusive of the EMD) immediately on the same day and not later than the next working day. The balance amount of sale price shall be paid within 15 days from the date of confirmation of auction sale. Failure to remit the entire amount of sale price within the stipulated period will result in forfeiture of deposit of 25% of the bid price to the secured creditor and forfeiture of all claims over the property by the purchaser and the property will be resold.
9. The sale certificate will be issued in the name of the purchaser only, after payment of the entire sale price amount and other taxes/charges, if any.
10. The purchaser shall bear the charges/ fee payable for conveyance such as registration fee, stamp duty, etc., as applicable as per law.
11. The Authorized Officer has the absolute right to accept or reject any bid or postpone or cancel the sale, as the case may be without assigning any reason whatsoever.
12. The property is being sold on 'as is where is' and 'as is what is' basis. The Bank has disclosed only the known encumbrances, statutory liabilities, if any, as above and it is for the purchaser to make their own independent enquiries at their own costs before participating in the auction.
13. As regards the statutory dues stated above, Bank dues will have priority over statutory dues. Without prejudice to the above, statutory liability, if any, shall be borne by the purchaser and the Bank assumes no responsibility in this regard.
14. Sale is subject to confirmation by the secured creditor.
15. EMD of unsuccessful bidders will be returned through EFT / NEFT / RTGS to the bank account details provided by them in the bid form and intimated via their e-mails.



16. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation by the bank. The **Authorised Officer/Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.**

17. * In compliance with Section 194 IA of the Income tax Act, 1961 income tax @ 1% on the Reserve Price shall be deducted and paid under the PAN Number of the Purchaser. Since the Tax has been calculated only on the Reserve Price, the bidder shall bear the 1% income tax on the bid multiplier amount and the Bank shall not take any responsibility for the same.

*In case of any sale / transfer of immovable property of Rupees Fifty lakhs and above, the transferee has to pay an amount equal to 1% of the consideration as Income Tax.


For further details regarding inspection of property / e-auction, the intending bidders may contact the following:

1. The Branch Manager, Indian Overseas Bank, Gandhidham Branch, Plot no. 91 & 100, Shree Gandhidham Co Op Society, Sector-04, Gandhidham, Kutch, Gujarat – 370201 during office hours, Phone no 02836-231642, 231753

2. The Bank's approved service provider M/s E-Procurement Technologies Limited, Phone +91}79-40230800/821/827/844/845; e-mail: gujarat@auctiontiger.net Mr. Jinesh Jariwala : 9537046315

PLACE: GANDHIDHAM
DATE: 30.03.2018




Authorised Officer