

**E-AUCTION/ SALE NOTICE OF IMMOVABLE PROPERTIES BY INVITING PUBLIC AUCTION UNDER RULES 8 (6) & 9 (Immovable) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.**

Notice is hereby given to the effect that the immovable properties described herein, under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold by E-Auction of Properties mentioned below at the date and time, and on the terms & conditions mentioned below.

**Date & Time of E-Auction:** 07.05.2024 between 03:00 p.m to 05:00 p.m

**Last Date, Time and place for receipt of Earnest Money Deposit (EMD):** 06.05.2024 till 4:00 PM at “DBS Bank India Ltd, Varachha Road Branch, Avadh Building, Opp: Rajhans Point, Varachha Road, Surat-395006, Ph: 0261-2550300/400”.

Sr. No	Property Details	Reserve Price (INR in Lacs)	Earnest Money Deposit (EMD) (INR in Lacs)
1	**Commercial Building 1 <sup>ST</sup> , 2 <sup>ND</sup> , 3 <sup>RD</sup> & 4 <sup>TH</sup> Floor as detailed below:	171.00	17.10

**Mode of Payment (DD/PO/BC /NEFT/RTGS):** DD can be issued in favour of “DBS Bank India Ltd”, and payment through NEFT/RTGS can be made to the following account details:

<b>Bank Account No</b>	884LIABICCUSUINR
<b>Bank Account Name:</b>	CHEQUE COLLECTION SUSPENSE INR
<b>IFSC:</b>	DBSS0IN0811 (5th & 8th characters are number “ZERO”).
<b>Bank Name &amp; Branch</b>	DBS Bank India Ltd, Express Tower, Mumbai

**Borrowers & Guarantors –**

1. M/s. Direct Bazaar Pvt. Ltd., Borrower: Regd Office: D1, Swaminarayan Soc 2, Kalakunj, Surat, Gujarat – 395006. Administrative Office: 408, Mangaldeep Complex, Near Hirabaugh Circle, Varachha Road, Surat – 395006.
2. Mr. Manish Krishnakumar Tomar, Director and Guarantor, S/o. Mr. Krishnakumar Tomar, R/o 1303, Ravi Building, Rajhans Swapna Sarthana Jakatnaka Kamrej Road, Varachha Road, Surat – 395006.
3. Mr. Ghanshyambhai Rakholiya, Director and Guarantor, S/o. Mr. Lallubhai Rakholiya, Address: D1, Swaminarayan Soc 2, Kalakunj, Surat, Gujarat – 395006.

**Amount Due:** Rs. 5,17,79,425.22/- (Rupees Five Crores Seventeen Lakhs Seventy-Nine Thousand Four Hundred Twenty-Five and Twenty-Two paisa only) as on 31.03.2024 and further interest due from 01.04.2024 along with other cost & charges payable.

**\*\*Description of Immovable Property:** Commercial Property at 1,2,3 & 4 floor owned by: Mr. Ghanshyambhai Rakholiya detailed as; Piece and parcels of Immovable property bearing First floor, Second floor, Third Floor and Fourth floor each admeasuring 1980 sq fts. Super built-up area and 127.87 sq mtrs Carpet area, together with undivided proportionate share admeasuring 96.40 sq mtrs in underneath land in building no. C of ‘Seven Square’ situated and constructed on the land bearing R. S. No 123, Block No.200, T.P. Scheme No.69 (Gadadara Dindoli), F.P.No. 169 paikee sub plot no.2 of Village Dindoli, Sub District Surat City, District Surat. Bounded on: East by: Adjoining T.P Road 69 (36.00 mtrs), West by: Sub Plot No.2 of adjoining block No.200, North by: Sub Plot No.2 of adjoining block No.200, South by: Property of Adjoining Millenium Square.

### **Terms & conditions for E-Auction:**

1. Auction/ bidding shall only be through "Online electronic mode" through the website of the Service Provider website <https://bankauctions.in> of our e-auction service provider M/s 4closure.
2. The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure, etc. For details, help, procedure, registration, auction bid forms, detailed terms & conditions and online training on e-auction, prospective bidders may contact the Service Provider viz., website <https://bankauctions.in> of our e-auction service provider M/s 4closure, for auction bid form and detailed terms and conditions which are annexed to the bid form. The helpline No. to get assistance during the entire process well in advance and to get the User ID and password is M/s.4closure, Hyderabad Help Line No. +91-8142000064 and email [prakash@bankauctions.in](mailto:prakash@bankauctions.in). Only the password may be changed on receiving it.
3. Bidders are advised to go through the website <https://bankauctions.in> for detailed terms and conditions of auction sale & auction application form before submitting their Bids for taking part in the e-auction sale proceedings.
4. Bids once made shall not be cancelled or withdrawn. All bids made from the user ID given to bidder will be deemed to have been made by him/her only.
5. All bidders shall be deemed to have read and understood the terms and conditions of sale and be bound by them.

### **Other Terms and Conditions:**

1. To participate in the Auction, intending bidders must deposit 10% of the reserve price as mentioned above as refundable EMD in the form NEFT/RTGS, before the time and dates specified above. EMD will not carry any interest.
2. The Sale will be on "AS IS WHERE IS", "AS IS WHAT IS", "AS IS HOW IS" AND ON "WITHOUT RECOURSE BASIS".
3. The property will not be sold below the Reserve Price.
4. In case the bidder is a company/ Firm, a copy of the resolution passed by the Board of Directors/ Firm authorising the actual bidder to participate in the auction on behalf of the company should be submitted.
5. The incremental bid is fixed at a minimum of **INR 10,000.00** and the property will be sold in favour of the highest bidder.
6. The successful bidder should pay 25% of the bid amount (inclusive of EMD) immediately on the same day by NEFT/RTGS favouring: DBS Bank India Ltd, A/C No: **884LIABICCUSUINR** – CHEQUE COLLECTION SUSPENSE INR, IFSC: DBSSOIN0811 (5th & 8th characters are number "ZERO") and balance 75% of the bid amount within 15 days thereafter. If the successful bidder defaults in effecting payment or fails to adhere to the terms of Sale in any manner, the amount already deposited will be forfeited and he/she shall not have any claim on such forfeited amount or to the property, which shall be sold subsequently.
7. On confirmation of sale by the Authorised Officer and if the terms of the payment have been complied with, the Authorised Officer exercising the Power of Sale shall issue a 'Sale Certificate' of immovable property in favour of the purchaser in the form given in appendix V of Securitization Act 2002.
8. Sale Certificate will be issued / registered in the name of successful bidder only who should produce copy of PAN card / ID proof before issue of Sale Certificate.
9. The EMD of the unsuccessful bidder will be returned immediately on conclusion of the Auction.
10. At any stage of the Auction, the Authorised Officer shall have the power to accept or reject bids or postpone/cancel the Auction without assigning any reason thereof including addition or deletion of other terms and conditions.
11. All other charges, expenses like conveyance, electricity, WSSB, legal, stamp duty, registration fee, arrears of tax charged, etc, if any, shall be borne by the purchaser/bidder. Bidders shall produce copy of Proof of Identity, Proof of Address and Pan Card.
12. The property under auction is free of all encumbrances. Encumbrances if any created without the notice of the Secured Creditor by the property owner, will be the sole lookout of the successful

bidder.

13. The bank shall not be responsible for any error, mis-statement for omission in this proclamation. The other terms and conditions if any will be notified at the place of auction.
14. For further details, please contact **Mr. Love Varshney, Recovery Officer - 9182481507**
15. For inspection of the property and other particulars, the intending bidders may visit the secured asset before 05.05.2024.
16. This is also a notice to the borrower / guarantor for information and necessary action. The borrower/guarantor's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. If the dues of the secured creditor together with all costs, charges and expenses incurred by him are tendered to the secured creditor at any time before the date fixed for sale or transfer, the secured asset shall not be sold or transferred by the secured creditor, and no further step shall be taken by him for transfer or sale of that secured asset.
17. In case Holiday is declared on the last date for submitting EMD or on date of auction by statutory authorities, the last date for submitting EMD and the date of Auction will be postponed to the next working day respectively at the same time.

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Place: Mumbai  
Date: 06.04.2024

Authorised Officer  
DBS Bank India Ltd