



## INDIAN OVERSEAS BANK

STADIUM ROAD BRANCH (0125)  
Part 1 & 2, Ground Floor, Satved Complex,  
Sardar Patel Stadium Road, Ahmedabad 380 014  
Phone No. : 079-2646 1694, 2642 1088,  
E-Mail : iob0125@iob.in

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### 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 Naval Technoplast Industries 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 **08.01.2018** calling upon the borrowers **M/s Naval Technoplast Industries Ltd** and the guarantors **Mr. Navalkishore Kailashchandra Tibrewala, Mr. Nimesh Navalkishore Tibrewala, Mr. Sharadchandra Kailashchandra Tibrewala, Mr. Mayank Sharadchandra Tibrewala** to pay the amount due to the Bank, being **Rs. 6,58,48,711.90 (Rupees Six Crores Fifty Eight Lakhs Forty Eight Thousand Seven Hundred Eleven and Paise Ninety only)** as on 08.01.2018 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 **31.03.2018** 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. 6,72,98,304.58 (Rupees Six Crores Seventy Two Lakhs Ninety Eight Thousand Three Hundred Four and Paise Fifty Eight only)** as on **31.03.2018** 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 **24.09.2018** works out to **Rs. 7,26,60,749/- (Rupees Seven Crore Twenty Six Lakh Sixty Thousand Seven Hundred Fourty Nine Only )** after reckoning repayments, amounting to **Rs.1100301/- (Rupees Eleven Lacs lakhs Three hundred One only)** subsequent to the Bank issuing demand notice payable together with further interest at contractual rates and rests along with costs, charges etc till date of repayment.

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)

<p><b>All that part and parcel of the property consisting of Plot No. 4, Survey No.407/P, Road No.1, Phase -1,GIDC Kathwada, Moje Kathwada, Taluka Daskroi, Dist. Ahmedabad , Sub-Dist. Ahmedabad - 382 430 admeasuring 8307.46 sq. mtrs in the name of M/s Naval Technoplast Industries Limited and bounded as under:</b></p> <p><b>North: 20Mt. wide D. P. Road</b>  <b>South: 20Mt. wide Road of GIDC</b>  <b>East: Plot No. 5</b>  <b>West: Plot No. 3</b></p>	
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Date and time of e-auction	<b>11.10.2018</b> between 11.00 Hrs To13.00 Hrs with auto extension of 10 minutes each till sale is completed.
Reserve Price	<b>Rs. 15,15,15,151/-</b> (Rupees Fifteen Crore Fifteen Lakhs Fifteen Thousand one Hundred fifty one Only )
Earnest Money Deposit	<b>Rs.1,51,51,515/-</b> (Rupees One crore Fifty One Lakhs Fifty One thousand Five Hundred Fifteen Only)
EMD Remittance	Deposit through EFT/NEFT/ RTGS Transfer in favour of " IOB E-AUCTION EMD Account" A/C No. 012502000099999 Indian Overseas Bank, Stadium Road Branch, Ahmedabad. Branch Code : 0125, IFSC: IOBA0000125
Bid Multiplier	<b>Rs.10,00,000/-</b> (Rupees Ten Lakh only)
Inspection of property	03.10.2018 13.00 Hrs to 16.00 Hrs
Submission of online	25.09.2018 onwards

application for bid with EMD	
Last date for submission of online application for BID with EMD	10.10.2018 till 5.00 PM
Known Encumbrance if any	NIL
*Outstanding dues Rs..... 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 property(ies) 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 website <https://iob.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 portal <https://iob.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 **5.00PM on 10.10.2018**.
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-mail id.
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/Authorised officer, Indian Overseas Bank, Stadium Road Branch, Part 1 & 2, Ground Floor, Satved Complex, Sardar Patel Stadium Road, Ahmedabad-380014, Phone No: 079-26461694, 26421088, Mobile-9724507965, E-Mail- iob0125@iob.in
2. The Bank's approved service provider M/s e-Procurement Technologies Limited Phone(+91) 79 4023 0800 /821/827/844/845 ; email: [gujarat@auctiontiger.net](mailto:gujarat@auctiontiger.net) OR [support@auctiontiger.net](mailto:support@auctiontiger.net)  
Mr. Jinesh Jariwala :9537046315
3. M/s JVD Recovery Agency Ltd - email: [jvdhelp@yahoo.com](mailto:jvdhelp@yahoo.com)
  - a. Shri.Niraj Mehra , Director – 9824466228
  - b. Shri.Niraj Verma, Asst.General Manager – 9824231370

PLACE: Ahmedabad  
DATE : **24.09.2018**

Authorised Officer