



# INDIAN OVERSEAS BANK

**STADIUM ROAD BRANCH** : 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

## PUBLIC NOTICE FOR E- AUCTION FOR SALE OF IMMOVABLE PROPERTIES

Sale of immovable property/ies mortgaged to Bank under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002)

Whereas, the Authorized Officer of Indian Overseas Bank has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on 'AS IS WHERE IS BASIS' and 'AS IS WHAT IS BASIS' for realization of Bank's dues plus interest & costs as detailed hereunder and whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property/ies. The sale will be done by the undersigned through e-auction platform provided at the **Web Portal** : <https://iob.auctiontiger.net>

**Name & address of the Borrowers** : M/s Naval Technoplast Industries Ltd.

**Address** : Plot No.: 4, Road No.: 01, GIDC Industrial Estate, Kathwada, Ahmedabad - 382430.

**ALSO AT** :

M/s Naval Technoplast Industries Ltd. Office Address: White House, 3rd Floor, C.G Road, Panchwati, Ahmedabad - 380006.

**Name & address of the Mortgagors** : M/s Naval Technoplast Industries Ltd., Address as borrower above.

**Name & address of the Guarantors** : 1) Mr. Navalkishore Kailashchandra Tibrewala, No.2, Prime Street, Behind Ayana Complex, 100 Ft Hebatpur Road, Ahmedabad -380059. 2) Mr. Nimesh Navalkishore Tibrewala, No.2, Prime Street, Behind Ayana Complex, 100 Ft Hebatpur Road, Ahmedabad - 380059. 3) Mr. Sharadchandra Kailashchandra Tibrewala, No.6, Professors Colony, Navrangpura, Ahmedabad - 380014. 4) Mr. Mayank Sharadchandra Tibrewala, No.6, Professors Colony, Navrangpura, Ahmedabad - 380014.

**Date of NPA** : 31.12.2017

**Date of Demand Notice** : 08.01.2018

**Dues claimed in Demand Notice** : Rs. 6,58,48,711.90 as on 08.01.2018 with further interest & costs.

**Date of possession notice** : 31.03.2018

**Dues claimed in Possession Notice** : Rs. 6,72,98,304.58/- as on 31.03.2018 with further interest & costs.

**Dues as on date, after recoveries if any** : Rs. 6,78,97,750/- plus costs and charges.

**\*Outstanding dues of Local Self Government (Property Tax, Water sewerage, Electricity Bills etc)** : Not Known.

## DESCRIPTION OF THE IMMOVABLE PROPERTY

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.

## DETAILS OF E-AUCTION SALE

<b>Date &amp; Time of E-Auction</b>	30.05.2018 11.00 Hrs to 13.00 Hrs with Auto Extension Time : 10 minutes
<b>Reserve Price</b>	Rs. 17,22,22,300/- * (Rupees Seventeen Crore Twenty Two Lakhs Twenty Two Thousand Three Hundred Only)
<b>EMD</b>	Rs 1,72,22,300/- (Rupees One Crore Seventy Two Lakhs Twenty Two Thousand Three Hundred Only)
<b>Bid Increase Amount</b>	Rs.10,00,000/- (Rupees Ten Lakhs Only)
<b>Inspection Date &amp; Time</b>	17.05.2018 Between 11.00 Hrs to 16.00 Hrs
<b>Known Encumbrance if any</b>	NIL

**Last date for submission of online application for BID with EMD** : 28.05.2018 till 5.00PM

\* The Reserve Price includes Income Tax @ 1% in compliance with Section 194 IA of the Income tax Act, 1961 and to be 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

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

**For terms and conditions Please visit** : <https://www.iob.in>, <https://www.publishtenders.gov.in>, <https://iob.auctiontiger.net> (web portal of e-auction of service provider)

**Date** : 21.04.2018, **Place** : Ahmedabad

Sd/  
Authorised Officer, Indian Overseas Bank