



GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES (BANKING DIVISION)
DEBTS RECOVERY TRIBUNAL – II, BENGALURU
4th Floor, BSNL Building, Telephone House, Rajbhavan Road,
Bengaluru – 560 001, Karnataka.

SALE PROCLAMATION

TRC No.01/2019 in O.A.No.996/1997

PROCLAMATION OF SALE UNDER RULES 48 to 52(2) OF SECOND SCHEDULE TO
THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO
BANKS AND FINANCIAL INSTITUTIONS ACT, 1993

IDBI Bank Limited, No.58, Mission Road, Bangalore – 560027 Certificate Holder
And
M/s CRB Corporation Ltd. (under Liquidation) & Others Certificate Debtors

To,

1. **M/s CRB Corporation Ltd.,**
Represented by the Official Liquidator
attached to Hon'ble High Court of Delhi, New Delhi
503, Cunningham Road, Bangalore -560 052
2. **Shri P.C.Bhansali,**
S/o Likham Chand Bhansali
8-B, Lalbazar Street, 3rd Floor
Kolkata -700 001
3. **Dr.C R Bhansali,**
S/o Shri. P C Bhansali,
Ambuz House, Annexe, 9B
Alta Mount Road, Mumbai- 400 026
4. **Karnataka State Industrial Investment and Development Corporation Ltd.**
(KSIIDC)
MSIL House,
36, Cunningham Road, Bangalore -560 052



(Handwritten signature)

Whereas you have failed to pay the sum of Rs.4,58,74,354 /- (Rupees Four Crore Fifty Eight Lakh Seventy Four Thousand Three Hundred and Fifty Four Only) and the interest at 17.50 % from 08/12/2000 till realization of debt payable by you as per recovery certificate bearing TRC No.01/2019 in OA No. 996/1997 issued by the Presiding Officer, Debts Recovery Tribunal Bangalore and the interest and costs payable as per certificate.

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

And whereas there will be due there under a sum of Rs.256,41,21,768.45 /- (Rupees Two Hundred Fifty Six Crore Forty One Lakh Twenty One Thousand Seven Hundred Sixty Eight and paise Forty Five Only) as on January 01, 2023 along with further interest till realization of debt.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **23-02-2023 between 11.00 a.m. to 11.30 a.m.** with auto extension of five minutes i.e. the end time of e-auction will be extended by 5 minutes each time if bid is made within the last five minutes before closure of auction by e-auction and bidding shall take place through “**On-line Electronic Bidding**” through the website <http://www.bankeauctionwizard.com> of M/s. Antares Systems Ltd., E-mail Id: sushmitha.b@antaressystems.com and Contact person :Miss. B.M.Sushmitha (Contact No. 8951944383 and 080-40482100)

For further detail contact: **Mr.G.Basanth Chakravarthy, Deputy General Manager (Contact No: 080-61451232/237) of IDBI Bank Limited, NPA Management Group, No.58, Mission Road, Bengaluru- 560027**

The sale will be of above named Certified Debtor 1's leased property as mentioned in the schedule below and the liabilities and claims attaching to the said property, so far, as they have been ascertained, are those specified in the schedule against each lot. **The lease cum sale agreement executed by the Karnataka Industrial Area Development Board with M/s Jai Hind Granite Industries Ltd was for a period of 11 years and the said lease period has expired on 06.01.2004. As per the Karnataka Industrial Area Development Board's letter addressed to Karnataka State Industrial and Infrastructure Development Corporation Ltd, two years lease period will be stipulated in the lease cum sale agreement (transfer of lease hold rights) to be executed in favour of auction purchaser.**

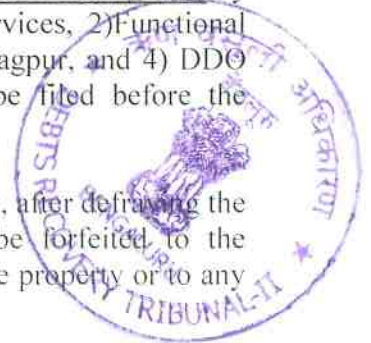
The property will be put up for the sale in a single lot specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale shall be stopped if, before lot is knocked down, the arrears 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.

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.



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

1. The reserve price below which the property (mentioned below) shall not be sold is **Rs.14,00,00,000 /-(Rupees Fourteen Crore Only)**.
2. The amount by which the biddings are to be increased shall be **Rs.5,00,000 /- (Rupees Five Lakhs Only)** for the property. 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 any lot provided that the amount bid by him 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 of 10 % of reserve price shall be deposited by the bidder through RTGS/NEFT/directly in to the **“Indian Bank A/c No. 6735242318, Richmond Circle Branch, Bengaluru through IFSC Code No. IDIB000R018 or by way of DD/pay order in favour of Recovery Officer-1, DRT-2, Bengaluru to be deposited with R.O., DRT-II, Bengaluru in TRC No.01/2019** or, the intending bidders should submit the Bid form duly filled 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/Demand Draft towards EMD in a sealed cover **by 3 p.m. on 21-02-2023 to Recovery Officer-1, DRT-2, Bengaluru**. The said cover should be superscribed with **“Bid form for participating in e-auction sale in TRC No.01/2019”**. Bid form may be collected from the Banks office or the office of DRT. EMD deposited thereafter shall not be considered for participation in the e-auction.
5. The successful bidder shall have to pay **25% of the sale proceeds** after adjustment of EMD on being knocked down by next date **i.e. by 3:00 PM. in the said account as per detail mentioned in para 4 above**. If the next day is a holiday or Sunday, then on the next first office working day.
6. The purchaser shall deposit the balance **75% of the sale proceeds on or before 15th day** from the date of sale of the property, exclusive of such day, or if the **15th day be Sunday or other Holiday**, then on the first office day after the 15th day by prescribed mode as stated in para 3 above. In addition to the above the purchaser shall also deposit **Poundage fee with Recovery Officer-1, DRT-2, Bengaluru @ 2% upto Rs.1,000/- and @1% of the excess of the said amount of Rs.1,000/- online through www.bharatkosh.gov.in by selecting the following :-** 1) Ministry-Department of Financial Services, 2)Functional head-Services and Service Fees, 3)PAO Code-006701, PAO,DFS Nagpur, and 4) DDO Code-208095, SO/DRT-2, Bengaluru. A copy of the receipt to be filed before the undersigned for record purpose.
7. 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



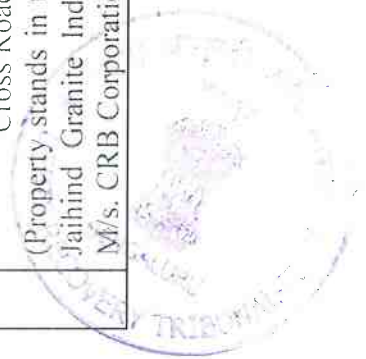
part of the sum for which it may subsequently be sold. The property shall be resold, after the issue of fresh proclamation of sale.

8. The prospective bidders may peruse the copies of Title Deeds, latest Encumbrance Certificate and other revenue / municipal records available with the Bank or CD4 (KSIIDC, Bengaluru), for the purpose of carrying out due diligence and satisfy themselves on the title and encumbrances if any, over the property.
9. KIADB vide its letter dated August 11, 2022 to KSIIDC (CD4) has stated that the original lease cum sale agreement executed by KIADB in favor of M/s. Jai Hind Granite Industries (CRB Corporation Ltd.) has expired and hence two years lease period shall be stipulated in the fresh lease cum sale agreement (transfer of lease hold rights) in favour of auction purchaser and the absolute sale deed shall be executed during the currency of the lease period of the extended period, if the Lessee has performed the stipulated conditions. The KIADB letter No. KIADB/HO/Allot/12458/834/2022-23 dated 11th Aug 2022 is available with **IDBI Bank Limited**, NPA Management Group, No.58, Mission Road, Bangalore – 560027 and also with **DRT-2** and prospective bidders can approach IDBI Bank or DRT-2 for perusal of the letter before submitting the bid forms.



The property is being sold on "AS IS WHERE IS AND AS IS WHAT IS BASIS".

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.	Reserve Price	EMD
1	<p>Absolute lease hold rights on all those pieces and parcels of industrial land bearing Plot Nos. 12/B & 12-F(P) to 12-H in Survey No.85 in the industrial Area within the village limits of Chokkahalli, Kasaba Hobli, Hoskote Taluk, Bangalore District, admeasuring 16,187 sq. mts together with all the buildings and structures standing thereon and to be constructed /erected thereon bounded on the :</p> <p>East by : Plot No.'s 12-C to 12-F(P) & KIADB Road (40") West by : Plot No.12-A North by: Forest Land; and South by: 60' Road(KIADB Cross Road No.3)</p> <p>(Property stands in the name of M/s. Jaihind Granite Industries Ltd. now M/s. CRB Corporation Ltd.).</p>	<p>Nil as per joint affidavit filed by CHB and CD4 on 18.01.2023</p>	<p>Nil</p>	<p>Nil</p>	<p>Rs.14,00,00,000 /-</p>	<p>Rs.1,40,00,000 /-</p>



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.

AUCTION SCHEDULE

Date and Time of Auction	23-02-2023 between 11:00 a.m. and 11:30 a.m.
Last Date and Time for Bids/tender submission	21-02-2023 by 03: 00 p.m.
Reserve Price	Rs.14,00,00,000 /-(Rupees Fourteen Crore Only)
Earnest Money Deposit (EMD)	Rs.1,40,00,000 /- (Rupees One Crore Forty Lakhs Only)
Bid Increment Amount	Rs.5,00,000 /- (Rupees Five Lakhs Only)

Given under my hand and seal on this^{18/2} Day of January 2023.


Recovery Officer-1
Debts Recovery Tribunal-2
Bengaluru

Copy to

Office of Official Liquidator
High Court of Delhi
8th Floor, Lok Nayak Bhavan
Khan Market, New Delhi