



**DEBTS RECOVERY TRIBUNAL-I**  
**Ministry of Finance,**  
**Department of Financial Service,**  
**Government of India**  
**4<sup>th</sup> Floor, Bhikhubhai Chambers, Nr. Kochrab Ashram**  
**Ellisbridge, Paldi, Ahmedabad-380 006**

FORM NO.22 (Earlier 62) [Regulation 37 (1) DRT Regulations, 2015]  
[See Rule 52 (1) of the Second Schedule to the Income-tax Act, 1961]

**E- AUCTION/SALE NOTICE**  
**THROUGH REGD.AD/DASTI/AFFIXATION/BEAT OF DRUM**

**PROCLAMATION OF SALE UNDER RULES 38, 52(2) OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993**

R.C. No.385/2019		O.A. No. 410/2015
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Certificate Holder	STATE BANK OF INDIA
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V/s

Certificate Debtors	M/S. SAYONA COLORS PVT LTD & ORS
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To,

CD No. 1	M/s. Sayona Colors Pvt Ltd 201, 202 University Plaza, Vijay Char Rasta, Navrangpura, Ahmedabad-380009.
CD No. 2	Shri Paresh Dayaljibhai Patel A/201, Viceroy Villa, Ravi Plaza Co-op HS Ltd. Opp. Vijiya Bank, Near Judges Bungalow Road, Bodakdev, Ahmedabad-380054.
CD No. 3	Smt. Nipaben Paresh Patel A/201, Viceroy Villa, Ravi Plaza Co-op HS Ltd. Opp. Vijiya Bank, Near Judges Bungalow Road, Bodakdev, Ahmedabad-380054.

The under mentioned property will be sold by **Public E-auction sale on 10<sup>th</sup> day of November, 2025** for recovery of sum of Rs. 79,18,73,942=84 (Rupees: Seventy Nine Crore Eighteen Lakh Seventy Three Thousand Nine Hundred Forty Two and paisa eighty Four only) plus interest and cost payable as per Recovery Certificate issued by Hon'ble Presiding Officer, DRT-I (less amount already recovered, if any), from M/s. Sayona Colors Pvt Ltd & Ors.

**DESCRIPTION OF PROPERTY**

No . of lot s	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 encum brance to which the propert y is liable	Valuatio n also state Valuatio n given, if any, by the Certifica te Debtor	Claims, if any, which have been put forward to the propert y, and any other known particul	Reserve Price below which the property will not be sold	EMD 10% of Reserve price or Rounded off





					ars bearing on its nature and value.		
1.	2.	3.	4.	5.	6.	7.	8.
Lot No						Reserve Price in Rs.	10% EMD in Rs.
1.	All that piece and parcel of situated at land and building situated and lying at GIDC industrial estate, phase-I, Naroda, Ahmedabad bearing plot no.162+163(1) for bring part of block no.136 & 138 of mouje mithia of dascroi Taluka in District Ahmedabad Admeasuring 3047 Sq Mtrs	Not Known	Not Known	No	Not Known	8,10,00,000/-	81,00,000/-

- Auction/bidding shall only be through online electronic mode through the e-auction website i.e. <https://baanknet.in>.
- The intending bidders should register the participation with the service provider-well in advance and get user ID and password for participating in **E-auction**. It can be procured only when the requisite earnest money is deposited in prescribed mode below.
- EMD shall be deposited latest by till 04:00 PM on **07.11.2025** in **Wallet Bank Asset Auction Network (BAANKNET)** <https://baanknet.in>. EMD deposited thereafter shall not be considered for participation in the e-auction.
- In addition to above, the copy of PAN Card, Address Proof and Identity Proof, E-mail ID, Mobile Number, in case of the company, copy of board resolution passed by the Board of Directors of the company or any other document confirming representation/attorney of the company and the Receipt/Counter File of such deposit should reach to the said service provider through e-auction website by uploading softcopies on or before till 04:00 PM on **07.11.2025** and also hard copies alongwith EMDs deposit receipts should reach at the **Office of Recovery Officer-I, DRT-I, Ahmedabad** by **07.11.2025**. It is also held that earnest money of unsuccessful bidders shall be returned back in the respective accounts such bidders through the same mode of payment.
- Prospective bidder may avail online training from service provider:

Name of Auction Agency	Bank Asset Auction Network (BAANKNET)
Contact person	Mr. Kashyap Patel (Mobile No. 9327493060)
Helpline Nos.	8291220220
Helpline Email Address	Support.BAANKNET@psballiance.com
Bank Officer	Mr. Vivekanand (Assistant General Manager) Mobile No. 9979892750 Mr. Shekar R. Srivastava (Manager) Mobile No. 7600037735

- Prospective bidders are advised to visit website <https://baanknet.in> for detailed terms & conditions and procedure of sale before submitting their bids.
- The property shall not be sold below the reserve price.
- The property shall be sold in 1 lots, with **Reserve Price** as mentioned above lot.



9. The bidder shall improve offer in multiples of **Rs. 1,00,000/-** during entire auction period.
10. The property shall be sold **"AS IS WHERE BASIS"** and shall be subject to other terms and conditions as published on the official website of the e-auction agency.
11. The highest bidder shall have to deposit **25% of his final bid amount** after adjustment of EMD already paid in **Wallet Bank Asset Auction Network (BAANKNET)** <https://baanknet.in> by immediate next bank working day **by 4:00 P.M.** through RTGS/NEFT as per the details as under:

Bank Name and Address	State Bank of India, Commercial Branch
Account Name	SBI SAMB AHMEDABAD RECOVERY ACCOUNT
Account No.	31666015329
IFSC Code No.	SBIN0006926
Branch	Commercial Branch, Ahmedabad


12. The successful bidder/auction purchaser shall deposit the balance **75%** of sale consideration amount on or before **15<sup>th</sup>** day from the date of sale of the property. If the **15<sup>th</sup>** day is Sunday or other Holiday, then on immediate first bank working day through RTGS/NEFT in the account as mentioned above. In addition to the above, the purchaser shall also deposit poundage fee **@1%** on total sale consideration money (plus Rs.10) through DD in favour of The Registrar, DRT-I, Ahmedabad. The DD prepared towards poundage's fees shall be submitted directly with the office of Recovery Officer, DRT-I, Ahmedabad.
13. In case of default of payment within the prescribed period, the deposit, after deduction the expenses of the sale, may, if the undersigned thinks fit, be forfeited to the Government Account and the defaulting purchaser shall forfeit all claims to the property or the amount deposited. The property shall be resold forthwith, after the issue of fresh proclamation of sale. Further the purchaser shall also be liable to make good of any shortfall or difference between his final bid amount and the price for which it is subsequently sold.
14. The successful bidder should note that TDS and GST liability, if any, arising out of sale of properties will have to be borne by the successful bidder separately over and above the sale consideration amount and shall not be deducted from sale consideration amount confirmed by this forum.
15. Schedule of auction is as under:-

Date and Time of Inspection	<b>17.10.2025</b>	<b>Between 02.00 PM to 4.00 PM</b>
Date of uploading proof of EMD and other documents on E-auction website	<b>07.11.2025</b>	<b>Up to 05.00pm</b>
Last date of submissions of hard copies of proof of EMD and other documents with office of the Recovery Officer-I	<b>07.11.2025</b>	<b>Up to 05.00pm</b>
Date and Time of E-Auction:	<b>10.11.2025</b>	<b>Between 12.00 Noon to 1.00 pm</b> (with auto extension clause of 5 minutes, till auction completes)

16. The Recovery Officer has the absolute right to accept or reject any bid or bids or to postpone or cancel the e-auction without assigning any reasons.

Issued under my hand and seal of this Tribunal on this **19<sup>th</sup>** Day of September, 2025.



  
(Love Kumar)  
Recovery Officer-I  
DRT-I, Ahmedabad