

OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL KOLKATA(DRT 3)
8th Floor, Jeevan Sudha Building, 42-C, Jawahar Lal Nehru Road, Kolkata- 700071

RC No. 99/2017

Date of Auction Sale: 26/04/2023

PROCLAMATION OF SALE: IMMOVABLE PROPERTY

PROCLAMATION OF SALE UNDER RULES 37, 38 AND 52(1)(2) OF SECOND SCHEDULE TO
THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS & BANKRUPTCY ACT,
1993

MS PEGASUS ASSETS RECONSTRUCTION PVT LTD
Vs
MS DHANRAJ KUMAR JAIN AND COMPANY AND ORS

(CD-1) MS DHANRAJ KUMAR JAIN AND COMPANY AND ORS, 121 J .N. Mukherjee Road,
Ghusuri, PS-Ghusuri, Howrah, West Bengal.

(CD-2) SRI SUNIL KUMAR JAIN, P-27, Vivekananda Nagar, Liluah, PS-Liluah, Howrah
and working for gain at- 121, J.N. Mukherjee Road, Ghusuri, Howrah-711107 (Proprietor of Defendant
No. 1)

(CD- 3) SMT. ANITA JAIN, Wife of SRI SUNIL KUMAR JAIN, P-27, Vivekananda Nagar, Liluah, PS-
Liluah, Howrah.

Whereas Recovery Certificate No. **RC/99/2017** in **TA/287/2013** drawn up by the Hon'ble
Presiding Officer, **DEBTS RECOVERY TRIBUNAL KOLKATA(DRT 3)** for the recovery of the sum of
**Rs. 43950896.95 [Rupees Four Crore Thirty Nine Lakhs Fifty Thousands Eight Hundred Ninety Six
and Paise Ninety Five Only]** along with interest and the costs of Rs. 150000.00 [Rupees One Lakh Fifty
Thousands Only] from the CD(s) jointly and severally, and you, the CD(s), failed to repay the dues of the
Certificate Holder Bank(s)/Financial Institution(s).

And whereas the undersigned has ordered the sale of the Mortgaged/Attached properties of the Certificate
Debtor as mentioned in the Schedule hereunder towards satisfaction of the said Recovery Certificate.

Notice is hereby given that in absence of any order of postponement, the said property(s) shall be sold on
26/04/2023 between 11:00 AM to 01:00 PM by auction and bidding shall take place through
Online/Offline through the website: <https://drt.auctiontiger.net>. The details of authorised contact person
for auction service provider is. Name: Mr Ram Sharma Mobile No.- 9978591888 Email-
support@auctiontiger.net.

The details of authorised bank officer for auction service provider is. Name: Sri Sudip Kundu Mobile no.-
9836302012 Email- sudip@pegasus-arc.com officer of MS PEGASUS ASSETS RECONSTRUCTION
PVT LTD.

The sale will be of the properties of defendants/ CDs above named, as mentioned in the schedule
below & the liabilities and claims attaching to the said properties, so far as they have been ascertained, are
those specified in the schedule against each lot.

The property will be put up for sale in the lot specified in the schedule. If the amount to be realized is
satisfied by the sale of portion of the property, the sale shall be immediately stopped with respect to the
remainder. The sale will also be stopped if, before any lot is knocked down the arrears mentioned in the
said certificate+interest+costs (including cost of 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 has been paid to the undersigned.

At the sale, the public generally are invited to bid either personally or by duly authorized agent. No officer or other person, having any duty to perform in connection with this sale shall, however, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the properties sold.

The sale shall be subject to conditions prescribed in the second schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions:-

(i) 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, misstatement or omission in the proclamation.

(ii) The Reserve Price below which the property shall not be sold is as mentioned in the schedule.

(iii) The amount by which the bidding is to be increased. In the event of any dispute arising as to the amount bid or as to the bidder the lot shall at once be again put up for auction or may be cancelled.

(iv) The highest bidder shall be declared to be the purchaser of any lot provided always that he/she/they are legally qualified to bid and provided further the amount bid by him/her/them 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.

(v) Each intending bidders shall be required to pay Earnest Money Deposit (EMD) by way of DD/Pay order in favour of **RECOVERY OFFICER, DEBTS RECOVERY TRIBUNAL KOLKATA(DRT 3)** to be deposited with R.O./Court Auctioneer, DEBTS RECOVERY TRIBUNAL KOLKATA(DRT 3) Or by Online through RTGS/NEFT/directly and details of the property alongwith 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 foil of such deposit. EMD deposited thereafter shall not be considered eligible for participation in the auction.

The Earnest Money Deposit(EMD), Reserve Price and Bid Increase, be fixed as follows:				
Sl. No.	Details of Property	EMD Amount (in Rs.)	Reserve Price (in Rs.)	Bid increase in multiple of (in Rs.)
1	All that the portion of first floor measuring about 384 sq-ft(saleable area) including the share of common areas and common passages of the particular floor and the at 12, Govt Place (East), Kolkata-700001 with undivided impartible proportionate share and/or interest in the land comprised in the said residue portion covered under Deed of Conveyance no. 5762 standing in the name of CD No.2. Actual physical possession taken by the Assets Reconstruction Co measuring a total Carpet area of 124.20 sq ft more or less at premises No 12, Government Place (East), (Now known as Hemanta Basu Sarani), PS-Hare Street, Kolkata-700001 to be sold on "As is Where is and Whatever is Basis". Butted and bounded within the limits of ward No 46 of KMC as follows- On the North: Garage On the South: Passage and Toilet On the East: Other office (USL Solution Pvt Ltd) On the West: Toilet	136620	1366200	13662
2	All that piece and parcel of Shali land measuring area 57 Cottahs 04 Chittaks comprised in R.S. & L.R. Dag No.1186 under R.S. Khatian No. 194, corresponding to L.R. Khatian No.169 lying at Mouza- Kanaipur, J.L. No.4 within the ambit of Kanaipur Gram Panchayat, P.S. Uttarpara, District-Hooghly. On the North: L.R. Dag No.1184 On the South: L.R. Dag No. 1186(p) On the East: Property of Kotrung Mouza On the West: L.R. Dag No.1187,1188,1189,1191	229000	2290000	22900

EMD received after due date & time shall be rejected & the amount paid towards the EMD shall be returned to them by way of option given by them in the e-Auction Form. Any person desirous of participating in the bidding process is required to have a valid digital signature certificate issued by the competent authority. It is the sole responsibility of the bidder to obtain the said digital signature certificate, active e-mail id and a computer terminal/system with internet connection to enable him/her to participate in the bidding. Any issue with regard to digital signature certificate and connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claims in this regard shall be entertained.

If the bid is increased within the last 5 minutes of the given time of auction, the auction time is further extended by additional time of 5 minutes to enable the other bidders to increment their bids & the auction process comes to an end if no further increment(s) is/are made within the extended time of 5 minutes. In case of movable/immovable property the price of each lot shall be paid at the time of sale or as soon after as the officer holding the sale directs, and in default of payment, the property shall forthwith be again put up for auction for resale.

The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD on being knocked down by next day in the said account/Demand draft/Banker Cheque/Pay order as per detail mentioned above. If the next day is Holiday or Sunday, then on next first office day.

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 above. In addition to the above the purchaser shall also deposit Poundage fee with Recovery Officer, DEBTS RECOVERY TRIBUNAL, KOLKATA(DRT 3) @2% upto Rs.1.000/- and @1% of the excess of the said amount of Rs.1.000/- through DD in favour of REGISTRAR, DEBTS RECOVERY TRIBUNAL KOLKATA(DRT 3).

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.

Highest bidder shall not have any right/title over the property until the sale is confirmed by the Recovery Officer, DEBTS RECOVERY TRIBUNAL KOLKATA(DRT 3).

The amount of EMD deposited by the unsuccessful bidders shall be refunded through online mode in case of EMD deposited through online. In case EMD is deposited in the form of DD/BC/Pay order the same will be returned by hand. Original ID proof of the photocopy sent with the E-Auction EMD Form has to be brought. No interest shall be paid on EMD amount.

No request for inclusion/substitution in the sale certificate of names of any person(s) other than those mentioned in the E-Auction EMD Form shall be entertained.

In case of more than one items of property brought for sale, the sale of such properties will be as per the convenience and it is not obligatory to go serially as mentioned in the sale notice.

NRI Bidders must necessarily enclose a copy of photo page of their passport & route their bid duly endorsed by Indian Mission (Embassy). The movable/immovable property is being sold on "As is where and as is what basis" and is subject to Publication charges, revenue and other Encumbrances as per rules. The undersigned reserves the right to accept or reject any or all bids, if found unreasonable or may postpone the auction at any time without assigning any reason.

Details of this Proclamation of sale can be viewed at the website www.drt.gov.in.


Schedule of Property:	
Lot No.	Description of the Property to be sold
1	All that the portion of first floor measuring about 384 sq-ft(saleable area) including the share of common areas and common passages of the particular floor and the at 12, Govt Place (East), Kolkata-700001 with undivided impartible proportionate share and/or interest in the land comprised in the said residue portion covered under Deed of Conveyance no. 5762 standing in the name of CD No.2. Actual physical possession taken by the Assets Reconstruction Co measuring a total Carpet area of 124.20 sq ft more or less at premises No 12, Government Place

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Note: The property will be sold on "as is where is and whatever is basis".

Given under my hand and seal on this date 10/03/2023.




(Banashri Guha Neogi)
Recovery Officer
Debts Recovery Tribunal Kolkata(DRT 3)
Recovery Officer
Government of India
Kolkata Debts Recovery Tribunal-3