REGD.A/D/DASTI/AFFIXATION/BEAT OF DRUM & PUBLICATION/NOTICE BOARD OF DRT

SALE PROCLAMATION

EXH-147

OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL-II, MUMBAI
MTNL Bhavan, 3rd Floor, Colaba Market, Colaba, Mumbai.

R.P. No. 97/2010
DATED:-24.02.2026

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

State Bank of India]... Certificate Holder

V/s

M/s. Lotus Automobiles & Ors.]... Certificate Debtor

CD-1: M/s. Lotus Automobiles, 541, Noor Mahal, B.A. Road, Matunga, Mumbai 400 019.

CD-2: Mr. Manish Shankar Pandey, 1/6, Nityanand Baug Co-op, Housing Society, R.C. Marg, Chembur, Mumbai 400 074.

CD-3: Mr. Shankar Dutt Pandey, 541, Noor Mahal, B.A. Road, Matunga, Mumbai 400 019.

CD-4: Mrs. Gayatri Prasad Pandey, (Deceased) through its Legal Heir

CD-4a: Mr. Shankar Dutt Pandey, 541, Noor Mahal, B.A. Road, Matunga, Mumbai 400 019.

CD-4b: Girija Shankar Pandey, 541, Noor Mahal, B.A. Road, Matunga, Mumbai 400 019. And 1/6, Nityanand Baug Co-op, Housing Society, R.C. Marg, Chembur, Mumbai 400 074.

CD-4c: Girija Shankar Pandey, 541, Noor Mahal, B.A. Road, Matunga, Mumbai 400 019. And 1/6, Nityanand Baug Co-op, Housing Society, R.C. Marg, Chembur, Mumbai 400 074.

CD-5: Mr. Kamal Pandey, 1/6, Nityanand Baug Co-op, Housing Society, R.C. Marg, Chembur, Mumbai 400 074. And 541, Noor Mahal, B.A. Road, Matunga, Mumbai 400 019.

CD-6: M/s. Royal Annum Automobile Pvt. Ltd., 541, Noor Mahal, B.A. Road, Matunga, Mumbai 400 019.

Whereas Hon'ble Presiding Officer, Debts Recovery Tribunal No.II Mumbai has drawn up the Recovery Certificate in **Original Application No. 22 of 2007** for recovery of **Rs.2,61,85,217.02** with interest and cost from the Certificate Debtors and a sum of **Rs. 3,10,33,163.81 (As on 10.10.2025)** is recoverable together with further interest and charges as per the Recovery Certificate / Decree.

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

And whereas a sum of **Rs. 2,61,85,217.02 along with pendent-lite and further interest @ 12% p.a. from the date of filing of application till payment and/or realization from CDs.**

Notice is hereby given that in absence of any order of postponement, the property shall be sold on **17.04.2026 between 02:00 PM to 03:00 P.M.** (with auto extension clause in case of bid in last 5 minutes before closing, if required) by **open public e-auction and bidding shall take place through "On line Electronic Bidding" through the website (www.bankeauctions.com) of M/s. C-1 India Private Limited,** having address at **Udyog vihar, phase 2, Gulf Petrochem Building No.301, Gurgaon, Haryana-122015, India), Contact Person: Mr. Bhavik Pandya (Mobile +91 8866682937). Email address maharashtra@c1india.com & gujarat@c1india. com. The intending bidders should register themselves on the website of the aforesaid e-auction agency well in advance and get user ID and Password for uploading of requisite documents and/or for participating in the open public e-auction.**

For further details contact: Mr. Dinesh Nagar (Bank Officer) ,Mobile - 8966009127

The sale will be of the property of the C.Ds above named as mentioned in the schedule below and the liabilities and claims attached to the said property, so far as they have been ascertained, are those specified in the schedule against each lot / property.

The property will be put up for the sale in the lots 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 also be stopped if, before any 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.

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.

No officer or other person, having any duty to perform in connection with sale, 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 following conditions:

1. The reserve price below which the property shall not be sold is **Rs.1,35,00,000/- (Rupees One Crore Thirty**

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 following conditions:

1. The reserve price below which the property shall not be sold is **Rs.1,35,00,000/- (Rupees One Crore Thirty Five Lakhs only)**
2. The amount by which the bid is to be increased shall be **Rs.1,00,000/- (Rupees One Lakhs only)**. However, the decision in this regard of the undersigned shall be final and binding on the parties concerned. 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 that respective lot. It shall be in the discretion of the undersigned to decline/accept the highest bid when the price offered appears so clearly inadequate as to make it inadvisable to do so or for reasons otherwise.
4. The public at large is hereby invited to bid in the said E-Auction.The online offers along with EMD amounting to **Rs. 13,50,000/- (Rupees Thirteen Lakhs Fifty Thousand only), is payable by way of RTGS/NEFT in the Account No.: 10271666136, IFSC Code No: SBIN0004107, of the State Bank of India, SAMB-I.**
5. The offers in a sealed envelope (addressed to the Recovery Officer, DRT-II, Mumbai superscribing **R.P.No. 97 of 2010 only**) containing duly filled in and blue ink signed prescribed bid form giving complete details of the bidder(s) including e-mail ID, Mobile Number etc., alongwith self attested copies of PAN / TAN Card, Address Proof, Photo Identify Proof of the bidder(s) and RTGS / NEFT details towards EMD Amount of **Rs. 13,50,000/- (Rupees Thirteen Lakhs Fifty Thousand only),** should be deposited with the undersigned not later than **by 4:00 P.M. on 13.04.2026**
6. The bidder (s) shall also declare if they are bidding on their own behalf or on behalf of their principals and sign declaration accordingly. In the latter case, they shall be required to deposit with the bid documents their original authority duly ink signed by their principal together with complete KYC of the said principal duly attested by the said principal together with complete KYC of the authorized person. In case of the company, authenticated copy of resolution passed by the board members of the company or any other authenticated documents confirming representation / attorney of the company together with complete KYC of the said principal company and complete KYC of the authorized person shall also be submitted alongwith the bid documents. In case of failure, bid shall not be considered.
7. The bidder (s) shall also upload online on the website of the aforesaid e- auction agency, after registering themselves on the website of the aforesaid e- auction agency, copy of the duly filled in prescribed bid form alongwith photocopies of the documents as stated in para 5 & 6 here in above. The last date for submission of online bid is **13.04.2026 by 4:00 P.M.** The physical inspection of the properties may be taken between **10:00 A.M. and 05:00 P.M. on 09.04.2026** at the property site.
8. Once the bid is submitted it is mandatory for the bidder (s) to participate in the bidding process of the e-auction by logging in on the e-auction agency portal, failing which the EMD shall be forfeited to the Government, if the undersigned thinks fit.
9. The successful bidder shall have to deposit **25% of his final bid amount after adjustment of EMD** by next bank working day **i.e. by 4:00 P.M., in the said account as per details mentioned in para 4 above.**
10. The successful highest bidder shall also deposit the balance **75% of final bid amount on or before 15th day** from the date of auction sale of the property. If the 15th day is Sunday or other Holiday, then on the first bank working day after the **15th day by prescribed mode as stated in para 4 above.**
11. In addition to the above, the successful highest bidder shall also deposit poundage fee with **Recovery Officer-II, DRT-II @ 2% upto Rs.1,000/- and @ 1%** of the excess of said amount of **Rs.1,000/-** through DD in favour of Registrar, DRT-II, Mumbai, within 15 days from the date of auction sale of the property.
12. In case of default of payment within the prescribed period, the deposit, after defraying the expenses of the sale, if the undersigned thinks fit, be forfeited to the Government and the defaulting successful highest bidder shall forfeit all claims to the property or the amount deposited. The property shall be resold, 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.
13. The property is being sold on **"AS IS WHERE IS BASIS" AND "AS IS WHAT IS BASIS".**
14. The undersigned reserves the right to accept or reject any or all bids if found unreasonable or postpone the auction at any time without assigning any reason

Schedule

Lot No	Description of the property tobe 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 part thereof	Details of any 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
1	2	3	4	5
1	Flat No. 6, A-Wing, Gayatri Apartments, R.C. Marg, Chembur, Mumbai 400 074.	Not Available	Identified Property	Not Available

Given under my hand and seal of this 24th Day of February 2026

SEAL

Sd/-
Bhavishya Kumar Azad
Recovery Officer DRT-II, Mumbai