Annexure -13
FORM NO. 22 [See Regulation 37(1)]
BY ALL PERMISSIBLE MODE
OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL, MUMBAI (DRT 3)
1st Floor, MTNL Telephone Exchange Building, Sector-30 A, Vashi, Navi Mumbai- 400703
RP No. 53 of 2021

Date of Auction Sale: 22/05/2026

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

ICICI BANK LTD.
VS
MRS. GEETA SUNITKUMAR MALHOTRA. & ANR.

To,
CD-1. Mrs. Geeta Sunitkumar Malhotra, At Plot No. 224, Sai Shraddha, Sector-29, Nerul, Navi Mumbai-400706
Also At: Office No. 101, 1st Floor, Swastik High Point, Gloria Global Gallery, Near Hotel Vaibhav, Os-58/PNSY-105/2, Ovale, Ghodbunder Road, Thane (West), Thane -400607.
CD2. Mr. Munish Sunitkumar Malhotra
At: Plot No. 224, Sai Shraddha, Sector-29, Nerul, Navi Mumbai-400706
Also At: Office No. 101, 1st Floor, Swastik High Point, Gloria Global Gallery, Near Hotel Vaibhav, OS-58/PNSY-105/2, Ovale, Ghodbunder Road, Thane (West), Thane-400607.
Also At: 702, 7th Floor, Lake Superior, Lake Homes, Off Adishankaracharya Marg, Powai, Mumbai-400076.

1. Whereas Recovery Certificate No. RC No. 53 of 2021 in O.A No. 462 of 2018 was drawn up by the Hon'ble Presiding Officer, DEBTS RECOVERY TRIBUNAL MUMBAI (DRT 3) for the recovery of the sum of Rs. 1,36,34,086.00 (Rupees One Crore Thirty Six Lakh Thirty Four Thousand Eighty Six Only) along with interest and the costs from the CD, and you the CD, 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.
2. Notice is hereby given that in absence of any order of postponement, the said property(s) shall be sold on 22/05/2026 between 01: 00: PM to 02: 00: PM by auction and bidding shall take place through Online through the website: https://www.bankeauctions.com. The details of authorised contact person for auction service provider is, Name: C1 Mr. Bhavik Pandya, Mobile- 8866682937,
3. The details of authorised bank officer for auction service provider is, Name: Mr. NANDADIP CHAVAN, Mobile No. 7304915594, Email:-nandadip.chavan@icicibank.in
4. 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.
5. The Property is being sold on "AS IS WHERE IS BASIS" AND " AS IS WHAT IS BASIS"
6. 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.
7. At the sale, the public generally are invited to bid either personally or by duly authorized agent. No officer er 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.
8. 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 :-
9. 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.
10 The Reserve Price below which the property shall not be sold is as mentioned in the schedule.
11. 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.
12 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.
13. Each intending bidders shall be required to pay Earnest Money Deposit (EMD) by way of Demand Draft (DD) /Pay order in favour of THE RECOVERY OFFICER, DEBTS RECOVERY TRIBUNAL (DRT- III), MUMBAI to be deposited with R.O. DEBTS RECOVERY TRIBUNAL MUMBAI (DRT-III) or by Online through RTGS/NEFT/directly into the Account No.062711010000195 the name of UNION BANK OF INDIA of having IFSC Code No. UBIN0806277 and upload bid form details of the property 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 foil of such deposit.
14. The said DD/Pay order or original proof of payment through RTGS/NEET, along with self-affected copy of identity (Voter I-card/ driving licence / passport) which should contain the address for future communication, and self-attested copy of PAN card must reach to the office of Recovery Officer, DRT - III, Mumbai. latest by 20.05.2026 before 4.30 pm. The EMD or original proof of EMD received thereafter Shall not be considered
15. Prospective bidders are advised to exercise due diligence and satisfy themselves on title and encumbrances, if any, over the property.

- The Earnest Money Deposit(EMD), Reserve Price and Bid Increase, be fixed as follows:

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The Earnest Money Deposit(EMD), Reserve Price and Bid Increase, be fixed as follows:

Sr. No.	Details of property	EMD Amount (In Rs.)	Reserve Price (In Rs.)	Bid Increase in the multiple of (in Rs.)
1.	All that Piece and parcel of Premises being office No. 101 on First Floor, Adm 3796 Sq. Ft. Located In The Building On The Land Bearing old Survey No. 105/2, Revenue Village and City Survey Ovale, Taluka And Distt. Thane, Registration Distt and Sub-distt. Thane, within the limits of the Municipal Corporation of The City Thane.	Rs. 29,61, 889/	Rs. 2,96,18, 887/-	Rs. 1,00,000/-

16. 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. One a bid is submitted, it is mandatory for the bidder to participate in the bidding process of the e-auction by logging in on the e- auction portal failing which their EMD can be forfeited to the Government if the undersigned thinks it fit It is the sole responsibility of the bidder to have an 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 connectivity during the course of bidding online shall be the sole responsibility of the bidder and no claims in this regard shall be entertained.
17. 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.
18. 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.
19. 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 MUMBAI (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 MUMBAI (DRT 3).
20. 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 resald, after the issue of fresh proclamation of sale.
21. Highest bidder shall not have any right/title over the property until the sale is confirmed by the Recovery Officer, DEBTS RECOVERY TRIBUNAL MUMBAI (DRT 3).
22. 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.
23. 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.
24. 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.
25. 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	Revenue assessed upon the property or any part thereof	Details of any encum-brances to which property is liable	Claims, if any, which have been put forward to the property, and any other known bearing on its nature and value.
1.	All that piece and parcel of premises being office No. 101 on First Floor, Adm 3796 Sq. Ft. Located In The Building On The Land Bearing Old Survey No. 105/2, Revenue Village And City Survey Ovale, Taluka And Distt. Thane, Registration Distt And Sub-distt. Thane, Within The Limits Of The Municipal Corporation Of The City Thane.	Not known	Society Dues-25,00,000/- Sale Tax-20,93,37, 993/- Thane Municipal Corporation - 7,00,000/-	Not known

Note: As on Auction Date i.e. 22/05/2026, The total amount of Rs. 36,41,81,580/- (APPROX) is outstanding against the CDs. Date of inspection of the properties as mention above has been fixed as 18/05/2026 between 01:00 PM to 02:00 PM. Last date of receipt of bids been fixed as 20/05/2026 up to 04:30 PM.

Given under my hand and seal on this date 09.03.2026

(MUKESH CHAND MEENA)
RECOVERY OFFICER-II
DEBTS RECOVERY TRIBUNAL MUMBAI (DRT 3)