



OFFICE OF THE RECOVERY OFFICER – II
DEBTS RECOVERY TRIBUNAL – II, DELHI
4TH FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, NEW DELHI-110001

DASTI COPY
DRT-II, DELHI

E-AUCTION SALE NOTICE

Dated: 02.04.2025

R. C. No.18/2017

**ALCHEMIST ASSETS RECONSTRUCTION COMPANY LTD.
VERSUS
M/S MMS CREATION PVT. LTD.**

"O R D E R"

As per my order dated 02.04.2025, the under mentioned property will be sold by public e-auction sale on 04.06.2025 in the said Recovery Certificate:-

The auction sale will be "online e-Auctioning" through website
<https://drt.auctiontiger.net>

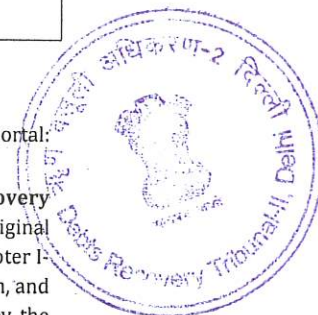
Date and Time of Auction: 04.06.2025 between 11.00 am and 12.00 noon
(With extensions of 5 minutes duration after 12 noon, if required)

DESCRIPTION OF PROPERTY

| S. No. | Property Description | Reserve Price | EMD |
|--------|--|-------------------|-----------------|
| 1. | All that piece of land & building, sheds and structures standing thereon situated at Survey No. 29, Hissa No. 3/3 Village Dhaniv, Taluka Vasai, District Thane, Maharashtra, admeasuring 0-53-0 H.R. Assess 1.00 Pais. In the name of M/s MMS Creation Pvt. Ltd. | Rs. 9,54,00,000/- | Rs. 95,40,000/- |

TERMS AND CONDITIONS

- The auction sale will be "online through e-auction" through website portal: <https://drt.auctiontiger.net>.
- The EMD shall be paid either through Demand Draft/Pay Order in favour of the "Recovery Officer-II, DRT-II, Delhi-A/c R.C. No. 18/2017. The said Demand Draft/Pay Order or original proof of payment through NEFT/RTGS qua EMD, alongwith self-attested copy of identity (voter I-card/driving license/passport), which should contain the address for future communication, and self-attested copy of PAN card, and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also, **must reach the Office of the Recovery Officer-II, DRT-II, Delhi latest by 02.06.2025 before 4.00 PM.** In the case of individual, a declaration if the bid is on his/her own behalf or on behalf of his/her principals be also submitted. In the latter case, the bidder shall be required to deposit his/her authority and in case of default, his/her bid shall be rejected. The EMD or original proof of EMD received thereafter shall not be considered.
- The envelope containing EMD or original proof of payment of EMD through NEFT/RTGS, along with details of the sender, i.e. address, e-mail ID and mobile number, etc., should be superscribed "RC No.18/2017",
- The property is being sold on "as is where is basis" & "as is what is basis".
- The bidders are advised to go through the portal <https://drt.auctiontiger.net> for detailed terms and conditions for e-auction sale before submitting their bids and taking part in the e-auction sale proceedings and/or contact **Sh. Abhishek Pahal, Senior Manager Alchemist Asset Reconstruction Company Ltd. Mobile No. 9999949197.**
- Prospective bidders are required to register themselves with the portal and obtain login ID and Password well in advance, after deposit of EMD, which is mandatory for bidding in the above e-auction, from **M/s. E-procurement Technologies Limited- Auction Tiger, B-704, Wall Sheet - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India)** Contact Person: **Mr. Praveen Kumar Thevar, Contact No. 9722778828 Email ID: praveen.thevar@auctiontiger.net. http://drt.auctiontiger.net**



Handwritten signature
02/4/25

7. The interested bidders may avail online training on e-auction, after deposit of EMD, from **M/s. E-procurement Technologies Limited- Auction Tiger, B-704, Wall Sheet - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India) Contact Person: Mr. Praveen Kumar Thevar, Contact No. 9722778828 Email ID: praveen.thevar@auctiontiger.net, http://drt.auctiontiger.net**
8. The prospective buyer may inspect the site on **15.05.2025 to 16.05.2025 from 10.30 AM to 04.00 PM.**
9. Only those bidders holding valid user ID & Password and confirmed payment of EMD through demand draft/pay order or NEFT/RTGS shall be eligible to participate in on line e-auction.
10. The interested bidders, who have submitted their bids not below the reserve price by **02.06.2025 before 4.00 PM** in the office of the Recovery Officer-II, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from **11.00 AM to 12.00 Noon on 04.06.2025**. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.
11. The bidders shall improve their offer in multiples of **Rs.10,00,000/- (Rupees Ten Lac Only)**
12. The unsuccessful bidder shall take the EMD directly from the **Office of Recovery Officer-II, DRT-II, Delhi/CH, i.e., Asset Reconstruction Company Ltd.,** immediately on closure of the e-auction sale proceedings.
13. The Successful / highest bidder shall have to prepare Demand Draft/Pay Order for 25% of the bid/sale amount, after adjusting the EMD, favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. 18/2017 by **next bank working day i.e. by 04.00 PM** with this Tribunal.
14. The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. 18/2017, the balance 75% of the sale proceeds before the Recovery Officer-II, DRT-II, Delhi on or before 15th day from the date of auction 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 alongwith the poundage fee @ 2% upto Rs.1,000 and @ 1% on the excess of such gross amount over Rs. 1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above). In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, 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.
15. CHFI/CH Bank is directed to serve the Sale proclamation on CDs through Dasti, speed post, courier and by affixation at the conspicuous part of the property and by beat of drum in its vicinity and a copy of the same be placed on the notice board of the Tribunal.
16. Sale proclamation be also published in the Newspapers in English as well as in vernacular language, having adequately wide circulation in the area.
17. CHFI/CH Bank is directed to confirm the publication of advertisement in the Newspapers and original proofs of the publication be filed before next date of hearing.
18. The undersigned reserves the right to accept any or reject all bids, if not found acceptable or to postpone the auction at any time without assigning any reason whatsoever and his decision in this regard shall be final.

SCHEDULE OF PROPERTY

| S. No. | Description of the property to be sold | Revenue assessed upon the property or any 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 | All that piece of land & building, sheds and structures standing thereon situated at Survey No. 29, Hissa No. 3/3 Village Dhaniv, Taluka Vasal, District Thane, Maharashtra, admeasuring 0-53-0 H.R. Assess 1.00 Pais. In the name of M/s MMS Creation Pvt. Ltd. | Not known | Not known | Not known |

Matter be listed on **22.04.2025** for filing affidavit of service of E-auction sale notice with proofs of service (including track results qua speed post and courier) and dasti, original proofs of publication in newspapers and wider publicity including website for the purpose of e-auction.

Vaatsalya Kumar
(Vaatsalya Kumar)
Recovery Officer-II
DRT-II, Delhi

Seema
SEEMA REGISTRAR
Debts Recovery Tribunal-II
DELHI





**OFFICE OF THE RECOVERY OFFICER – II
DEBTS RECOVERY TRIBUNAL – II, DELHI
4TH FLOOR, JEEVAN TARA BUILDING,
PARLIAMENT STREET, NEW DELHI-110001**

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SALE PROCLAMATION

R. C. No. 18/2017

**ALCHEMIST ASSETS RECONSTRUCTION COMPANY LTD.
VERSUS
M/S MMS CREATION PVT. LTD.**

**PROCLAMATION OF SALE UNDER RULE 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**

- CD#1 M/S MMS CREATIONS PVT. LTD.
(BORROWER & MORTGAGOR)
27, GROUND FLOOR, GUJARAT VIHAR,
NEW DELHI-110092.
- CD#2 MR. RAKESH SATYANARAYAN PANDEY
(DIRECTOR/PERSONAL GUARANTOR),
A-601, GAJLAXMI RAMDULAR,
COOPERATIVE HOUSING SOCIETY LTD.
ANDHERI EAST, MUMBAI-400069.
- CD#3 MRS. MANJU MODI.
W/O SHISHIR MODI
(DIRECTOR/PERSONAL GUARANTOR),
H.NO. 573, EWS, KANPUR
- CD#4 MR. RAM CHANDRA TIWARI
(DIRECTOR/PERSONAL GUARANTOR),
8-MUKTI SAGAR OLD NAGAR DAS ROAD,
ANDHERI EAST, MUMBAI-400069.
ALSO AT:
116-B, KALIGHAT, KOLKATA-700026.(W.B)

Whereas as per Recovery Certificate No. 18/2017 dated 19.01.2017 drawn by the Presiding Officer, Debts Recovery Tribunal-II mentioning a sum of **Rs. 13,63,59,779/- (Rs. Thirteen Crores Sixty Three Lacs Fifty Nine Thousand Seven Hundred And Seventy Nine Only)** has become due from you as per the ibid Recovery Certificate drawn in OA No. 249/2015 by the Presiding Officer, Debts Recovery Tribunal - II, Delhi. The applicant is entitled to recover a sum of **Rs. 13,63,59,779/- (Rs. Thirteen Crores Sixty Three Lacs Fifty Nine Thousand Seven Hundred And Seventy Nine Only)** from the CDs jointly and / or severally with simple interest @ 13% p.a. from 27.05.2015 onwards alongwith cost of Rs.1,50,000/-.

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

3. Notice is hereby given that in absence of any order of postponement, the said property shall be sold by e-auction and bidding shall take place through "Online Electronic Bidding" through the website **M M/s. E-procurement Technologies Limited- Auction Tiger. B-704, Wall Sheet - II, Opp. Orient Club, Nr. Gujarat College, Ellis Bridge, Ahmedabad - 380006 Gujarat (India)** Contact Person: **Mr. Praveen Kumar Thevar, Contact No. 9722778828 Email ID: praveen.thevar@auctiontiger.net. http://drt.auctiontiger.net on 04.06.2025 between 11.00 a.m.to 12.00 noon** with extensions of 5 minutes duration after 12 noon, if required.

4. The sale shall be of the property of the CD(s) above-named 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.

5. The property shall be put up for the sale as specified in the schedule. If the amount to be realized by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale will also be stopped if, before auction 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.

Vaatsalya
24/4/25

6. 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.

7. The sale shall be subject to the conditions prescribed in the Second Schedule to the Income Tax Act, 1961 and the rules made thereunder and to the following further conditions:-

7.1 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.

7.2 The Reserve Price below which the property shall not be sold is:

| Sl. No. | Description of Property | Reserve Price (In Rs.) | Earnest Money Deposit (EMD) (In Rs.) |
|---------|--|------------------------|--------------------------------------|
| 1. | All that piece of land & building, sheds and structures standing thereon situated at Survey No. 29, Hissa No. 3/3 Village Dhaniv, Taluka Vasai, District Thane, Maharashtra, admeasuring 0-53-0 H.R. Assess 1.00 Pais. In the name of M/s MMS Creation Pvt. Ltd. | Rs. 9,54,00,000/- | Rs. 95,40,000/- |

7.3 The interested bidders, who have submitted their bids not below the reserve price, alongwith documents including PAN Card, identity proof, address proof, etc., and in the case of company, copy of resolution passed by the board members of the company or any other document confirming representation/attorney of the company also, latest by **02.06.2025 before 4.00 PM** in the Office of the Recovery Officer-II, DRT-II, Delhi, shall be eligible to participate in the e-auction to be held from **11.00 AM to 12.00 Noon on 04.06.2025**. In the case of individual, a declaration if the bid is on his/her own behalf or on behalf of his/her principals be also submitted. In the latter case, the bidder shall be required to deposit his/her authority and in case of default, his/her bid shall be rejected. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes. In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

7.4 The bidder(s) shall improve their offer in multiples of **Rs 10,00,000/- (Rupees Ten Lac Only)**.

7.5 The unsuccessful bidder shall take the EMD directly from the **Office of Recovery Officer-II, DRT-II, Delhi/CH, i.e., Alchemist Asset Reconstruction Company Ltd.**, immediately on closure of the e-auction sale proceedings.

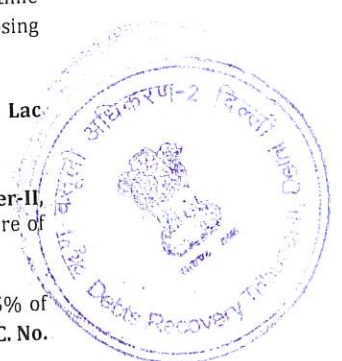
7.6 The Successful / highest bidder shall have to prepare Demand Draft/Pay Order for 25% of the bid/sale amount, after adjusting the EMD, favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. **18/2017** by **next bank working day i.e. by 04.00 PM** with this Tribunal.

7.7 The successful/highest bidder shall deposit, through Demand Draft/Pay Order favoring Recovery Officer-II, DRT-II, Delhi, A/c R.C. No. **18/2017**, the balance 75% of the sale proceeds before the Recovery Officer-II, DRT-II, Delhi on or before 15th day from the date of auction 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 alongwith the poundage fee @ 2% upto Rs.1,000 and @ 1% on the excess of such gross amount over Rs 1000/- in favour of Registrar, DRT-II Delhi. (In case of deposit of balance amount of 75% through post the same should reach the Recovery Officer as above).

7.8 In case of default of payment within the prescribed period, the property shall be re-sold, after the issue of fresh proclamation of sale. The deposit, after defraying the expenses of the sale, may, if the undersigned thinks fit, 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.

8. The property is being sold on **"AS IS WHERE IS BASIS" & "AS IS WHAT IS BASIS"**.

9. The CH Bank/CHFI is directed to authenticate and verify about the veracity of the details given herein.



Vaatsalya
24/4/25

10. 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 OF PROPERTY

| S. No. | Description of the property to be sold | Revenue assessed upon the property or any 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. |
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Given under my hand and seal on **02.04.2025**.



Vaatsalya
02/4/25
(Vaatsalya Kumar)
Recovery Officer-II,
DRT-II, Delhi

SOA
07/4/25
SO/AR/REGISTRAR
Debts Recovery Tribunal-II
DELHI