

# GUJARAT GRAMIN BANK

## BHAVNAGAR REGION

Region Office, 2<sup>nd</sup> Floor , Above Dave Mithai Shop , Near Vishwakarma Circle, Shashtrinagar , Bhavnagar-364001

Email: r4credit@sgbrb.org

### E-AUCTION SALE NOTICE FOR SALE OF MOVABLE & IMMOVABLE PROPERTIES under SARFAESI Act 2002

**E-Auction Sale Notice for sale of Movable and Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, read with proviso to Rule 6 (2) and 8 (6) of the Security Interest (Enforcement) Rules, 2002**

Notice is hereby given to the public in general and in particular to the Borrower(s), Partner(s) that the below described movable and immovable properties hypothecated/ mortgaged/ charged to Gujarat Gramin Bank (Erstwhile Saurashtra Gramin Bank), the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Gujarat Gramin Bank (Erstwhile Saurashtra Gramin Bank), will be sold through e-auction on 26<sup>th</sup> Feb, 2026 on "As is where is", "As is what is" and "Whatever there is" basis for recovery of below mentioned dues from the Borrower(s), Partner(s) and Guarantor(s). The details of the Borrower(s), Partner(s), Secured debt for recovery for which the asset is to be sold, Description of secured assts, Reserve Price, Earnest Money Deposit, Date and Time of e-Auction and Bid Increase Amount is given below:

Sr	Name and Address of Borrower and Name of the Partner(s)/Guarantor(s)	Dues to be recovered	Description of the Immovable/ movable properties	Reserve Price (Rs.)	EMD (Rs.)	Bid Increase (Rs.)
1	M/S V. P. STEEL Ghanghali R.S. No. 668/9 paiki 4, Off. Bhavnagar-Ahmedabad Road, Village-Ghanghali, Tal: Sihor, Dist.: Bhavnagar-364240 (Guj.)	Rs. 2,93,24,289/- as per demand notice u/s 13/2 of SARFAESI Act, 2002 dated 11.08.2020 Plus interest thereon, cost, expenses etc. thereafter (and less recovery made thereafter)	<b>Lot No.1: Main shed &amp; Misc. Shed</b>  Located at unit and building at Ghanghali R.S. No. 668/9 paiki 4 , Off. Bhavnagar-Ahmedabad Road, Village-Ghanghali , Tal: Sihor, Dist.: Bhavnagar-364240 (Guj).  <b>Lot No. 2: Land and Building (Excluding Main shed &amp; Misc. shed)</b>  Land admeasuring 12,141 Sq.Mts (As per Document),, R.S. No. 668/9 paiki 4, Situated at Ghanghali, Off. Bhavnagar-Ahmedabad Road, Village-Ghanghali, Tal: Sihor, Dist.: Bhavnagar-364240 (Guj).	30,00,000/-  1,11,70,000/-	3,00,000/-  11,70,000/-	25,000/-  25,000/-

#### IMPORTANT DATES:

- Date & Time for Inspection of Properties: **For Property lot No. 1 and 2: On 17.02.2026 from 11.00 AM to 1.00 PM.**
- Last Date for depositing EMD (in Bank's intermediary account no.22520013201006 (IFS Code BARB0BGGBX) and submission of required documents to the Authorised officer: **24.02.2026 up to 5.00 PM**
- Date & Time of E-Auction: **26.02.2026 at 11.00 AM to 1.00 PM (With auto extension clause in case of bid received in last 5 minutes before closing)**

#### REMARKS: Disclosure in terms of final judgement and order dated 10.09.2024 passed by the Hon'ble Gujarat High Court in Special Civil Application No.8773 of 2024:

- (1) As per the communication dated 07.12.2024 of the State Tax Officer, Bhavnagar, a charge of the Value Added Tax Department operates on the immovable property (Lot No.2) described/mentioned hereinabove vide attachment order dated 28.01.2021 read with attachment order dated 12.07.2024 passed by the Assistant Commissioner, Commercial Tax, Bhavnagar.
- (2) Under Rule 8(7)(f) of Security Interest (Enforcement) Rules, 2002, the undersigned considers it necessary and appropriate to state/inform about the Division Bench judgement of the Hon'ble Gujarat High Court dated 26.07.2024 in SCA 2527 of 2023 wherein it has been observed inter alia that the secured creditor shall have first charge in view of the priority of charge as prescribed in section 26E of the SARFAESI Act; that the charge in respect of the property created for sales tax dues or VAT dues is of no avail and has no efficacy in law in view of the provisions of SARFAESI Act and the RDB Act and that the successful auction purchaser would become the absolute owner of the property once a sale certificate has been issued in the purchaser's name and a (registered) sale deed is executed in the purchaser's favour. A copy of the said judgement dated 26.7.2024 is available with the undersigned for perusal of prospective purchasers/bidders.

#### TERMS AND CONDITIONS:

1. The auction/bidding will be done "On line e-Auction" through website <https://www.bankeauctions.com> on the time & date mentioned above.
2. The intending bidders to participate in auction are required to deposit 10% of the reserve price of property being Earnest Money Deposit (EMD) and it shall be deposited through NEFT/RTGS favouring Saurashtra Gramin Bank, Bhavnagar Branch in its intermediary Account No.22520013201006 (IFS Code BARB0BGGBX) AND after deposit of EMD, he/she should submit (i) UTR number as an evidence of deposition of EMD (ii) Recent passport sized photo (iii) self attested copy of Identity & address proof Viz: Aadhar Card/Voter ID Card/Driving Licence/Passport etc. (iv) self attested copy of PAN Card (v) Contact number (mobile/landline) and (vi) Valid Email ID (to which the user ID and password may be sent by the e-auction service provider for participating in the e-auction event) to the Authorised Officer of Gujarat Gramin Bank (Erstwhile Saurashtra Gramin Bank), Bhavnagar Region, Bhavnagar-364001, which should reach by 05.00 PM on 24/02/2026. All these information/ documents as stated from (i) to (vi) can also be submitted to the Authorised Officer on e-mail Id: r4credit@sgbrb.org.
3. The prospective bidders are required to obtain user ID & Password (which is mandatory for bidding in the e-Auction) and also may avail training/ guidance on E-Auction from e-auction service provider C1 INDIA PVT.LTD. Bidders shall have a valid Email ID and PAN number. For more details with this regard, please contact e-auction service provider C1 INDIA PVT.LTD, 3rd Floor, Plot No.68 sector-44,Gurgaon, Haryana-122003, Contact Person name: BHAVIK R PANDYA, Support Mobile Number:-7291981124/1125/1126, Bidder Support: Email address: [gujarat@c1india.com](mailto:gujarat@c1india.com)/[support@bankeauctions.com](mailto:support@bankeauctions.com)
4. Intending bidders are also advised to go through e-auction service provider C1 INDIA PVT.LTD's website <https://www.bankeauctions.com> for detailed terms and conditions of auction sale before submitting their bid and taking part in the e-auction sale.
5. The offer/bid without deposition of EMD or proper document submission will summarily be rejected.
6. The interested parties/ intending bidder may contact for further details to Gujarat Gramin Bank (Erstwhile Saurashtra Gramin Bank), Bhavnagar Region, Region Office , 2<sup>nd</sup> Floor , Above Dave Mithai Shop , Near Vishwakarma Circle, Shashtrinagar , Bhavnagar-364001, Email: [r4credit@sgbrb.org](mailto:r4credit@sgbrb.org), Mobile No.7574808400 / 7574808041.
7. The bidder whose bid will be found highest at the close of the e-auction process shall be declared as successful bidder and a communication to this effect will be issued through electronic mode which shall be subject to the approval by the authorised officer of the Bank.
8. If the intending bidder/ buyer for the particular property or lot is only one and he/ she has participated in the e-auction process after being qualified for the same, he/she will be declared successful bidder of the said property or lot for the minimum reserve price even though he/she has not offered any bid in specified time during the auction/ bidding process and

- Communication to this effect will be issued through electronic mode which shall be subject to the approval by the authorised officer of the Bank.
- successful bidder shall deposit 25% of the sale price immediately. Balance amount of sale price has to be deposited within 15 days from the date of confirmation of sale, failing which the Bank shall forfeit the amount already paid/deposited by the purchaser (including EMD). In default of payment, properties may be offered to the second highest offered/ bidder and defaulting purchaser shall not have any claim whatsoever. **Any statutory dues, GST, TDS and other dues payable and due on the property/ies will be to be borne by the buyer.**
10. It should be responsibility of the successful bidder to remit TDS @1% as applicable u/s 194-IA if the aggregate of the sums credited or paid for such sale consideration is Rs. 50 lakhs or more. TDS should be filed online by filing form 26QB & TDS certificate to be issued in form 16B. The purchaser has to produce the proof of having deposited the TDS into the government account within 15 days of e-auction.
  11. In case, sale is not confirmed or set aside on any ground whatsoever, the bidder shall bear all the incidental expenses, if any to the sale and purchaser/bidder shall not be entitled to claim any compensation or damages whatsoever.
  12. The decision of the bank/ authorised officer regarding sale of property shall be final, binding and unquestionable. The Bank Reserves right to cancel/ postpone the sale without assigning any reasons.
  13. On payment of entire sale price and completion of sale formalities a sale certificate (as per format prescribed in the SARFAESI rules) will be issued to the successful purchaser/ bidder. The successful purchaser shall bear all existing/future taxes, stamp duty, registration fee, incidental expenses etc. for getting the sale certificate registration.
  14. This notice is also a notice to the borrowers/mortgagers/guarantors under Rule 6 (2) and 8(6) of the Security Interest (Enforcement) Rules 2002.
  15. The bidders may participate in E-Auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Bank/Service Provider shall not be held responsible for the internet connectivity, network problems, system crash down, power failure etc.
  16. EMD of the unsuccessful bidder will be returned on 3rd working day of the closure of E-Auction sale proceedings. No interest shall be paid on the EMD refunded to the unsuccessful bidders.
  17. To the best of its knowledge and information, the Bank is not aware of any encumbrances on the property/ies to be sold except as stated herein above. However, the intending bidders should make discreet inquiries as regards any claim, charge, and encumbrances on the property of any authority besides the Bank's charges and should satisfy themselves about the title, extent, quality and quantity of the properties before submitting their bid.
  18. The property is being sold on WITHOUT RECOURSE BASIS as such sale is without any kind of warranties and indemnities.
  19. If the borrower pays the amount due to the banks in full before the date of sale, auction is liable to be stopped/cancelled/withdrawn.
  20. The sale shall be subject to the conditions prescribed in the security interest (Enforcement) Rules-2002 and the guidelines of the Banks in pursuance of the instructions of Govt. of India in this regard.
  21. The bid price shall be same/above the reserve price and bidder shall improve their future offer in multiple of Rs. 25,000/- (Rs. Twenty five thousand only).
  22. In the event of any discrepancy between the English version and any other language version of this auction notice, The English Language version shall prevail.
  23. If any DRT/ any other court order comes regarding the above-mentioned properties, it shall be binding on the successful bidder.
  24. Bid for lot No. 2 (Land and Building) will be considered for sale, only if bid is successful for lot No. 1 (Main shed & Misc Shed).
  25. If Bidder bids for both lot (Lot no.1 & Lot no.2) simultaneously, he/she will be given priority.

**THIS NOTICE IS ALSO TO BE CONSIDERED AS STATUTORY 15 DAYS NOTICE TO THE BORROWERS/PARTNERS UNDER RULE 6(2) AND 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULE, 2002**

The Borrower(s), Partner(s) are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before the date of e-Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost from borrower(s)/ partner(s).

(In the event of any discrepancy between the English version and any other language version of this auction notice, The English Language version shall prevail.)

Date: 10.02.2025  
Place: Bhavnagar

Authorised Officer  
Gujarat Gramin Bank (erstwhile Saurashtra Gramin Bank), Bhavnagar Region

