

GUJARAT GRAMIN BANK - BHAVNAGAR REGION

Region Office, 2nd Floor, Above Dave Mithai Shop, Near Vishwakarma Circle, Shashtrinagar, Bhavnagar - 364 001

E-mail : r4credit@sgbrb.org

E-AUCTION SALE NOTICE

For Sale Of Immovable/Movable
Properties Under SARFAESI Act 2002

E-Auction Sale Notice for sale of Immovable/Movable 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 **1st July, 2025** 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 assets, Reserve Price, Earnest Money Deposit, Date and Time of e-Auction and Bid Increase Amount is given below:

Sr. No.	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 - 364 240 (Guj.)	Rs. 2,93,24,289/- as per demand notice dated 11.08.2020 Plus interest thereon, cost, expenses etc. thereafter (and less recovery made thereafter)	Lot No.1 : Main Shed & Misc. Shed , Located at Unit and Building at Ghanghali, R.S. No. 668/9 paiki 4, Off. Bhavnagar - Ahmedabad Road, Village : Ghanghali, Tal. : Sihor, Dist. : Bhavnagar - 364 240 (Guj). Lot No. 2 : Land and Building (Excluding Main Shed & Misc. Shed) , 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 - 364 240 (Guj).	44,00,000/- 1,37,00,000/-	4,40,000/- 13,70,000/-	25,000/- 25,000/-

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 herein above 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.

IMPORTANT DATES :

- Date & Time for Inspection of Properties : **For Property Lot No. 1 and 2 : On 24.06.2025, from 11.00 AM to 1.00 PM**
- Last Date for depositing EMD (in Bank's Intermediary Account No. 78023530421 (IFS Code SGBA0000252) and submission of required documents to the Authorised officer : **30.06.2025 up to 5.00 PM**
- Date & Time of E-Auction : **01.07.2025 at 11.00 AM to 1.00 PM** (With auto extension clause in case of bid received in last 5 minutes before closing)

For detailed terms and conditions of the sale, please refer to the link https://www.gujaratgb.in/e_auction.php provided in the Bank's website and also the link <https://www.bankeauctions.com> the e-auction service provider C1 INDIA PVT. LTD.'s website. Also, prospective bidders may contact the Authorized Officer on Mob. No. **75748 08400 / 75748 08041**. Tax/GST as per Government Rules applicable shall be payable by purchaser on sale of the Assets.

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 upto 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)/guarantor(s).

Date : 13.06.2025, Place : Bhavnagar

Authorized Officer, Gujarat Gramin Bank (Erstwhile Saurashtra Gramin Bank), Bhavnagar Region