

Under the Instruction of  
**Tax Recovery Officer 3, Rajkot**

**E-AUCTION ON 18.10.2019**

**BETWEEN 11:00 AM & 01:00 PM**

**(NOTE: NO TIME EXTENSION)**

On a portal of [www.ashvinauctioneers.com](http://www.ashvinauctioneers.com)

**ASHVIN & Co**

**GOVT.AUCTIONEERS**

*H.O: Mahajan Lane, Raopura, Vadodara-390001. Tel:-,  
9376125968*

*Br.O: B/314, Shyam Kamal, Agarwal Market, Vile Parle (E),  
Mumbai-57.*

*Tel: - 022 26107515, 09820133274*

# Description of Property & Location

Office Of The Tax Recovery Officer-3

Rajkot

I. On behalf of the tax recovery officer-3, Rajkot, M/s Ashvin & Co. will conduct E-Auction of the below mentioned property **Owned by** Smt. Lataben Deepak Takwani ( AAVPT2758B) (defaulter) on a portal of [www.ashvinauctioneers.com](http://www.ashvinauctioneers.com)

## II. SCHEDULE OF PROPERTY ON AUCTION

1) Location of the property : situated at revenue survey no 154, 155/1 at mitadi road, manavadar, District Junagadh on as is where is basis.

2) Description of the property : Land admeasuring approx. 4452 sqmt including old construction of factory sheds, godown, office building, labour quarter, watchmen room, overhead water tank, compound wall, toilet, steel gate & old rusted & unserviceable machines used for cotton industry which include electrical motor having copper/iron/steel material, control panel having iron/steel material, structural steel/iron such as tees/angles/channels including all gusset plates, bolts, nuts etc.

3) Reserve Price : 84,47,000/-  
**(Eighty Four Lakh Forty Seven Seven Thousand Only)**

4) Starting Price : Will be decided by the authority.

5) Increment Value : 50,000/- ( Fifty Thousand)

## TERMS & CONDITIONS OF SALE OF BY PUBLIC AUCTION

1. The property to be auctioned is land measuring 4452 square meter including old construction of two factory sheds, godown, office building, labour quarter, watchman room, overhead water tank, compound wall, toilets, steel gate and old rusted and unserviceable conditions machines used for cotton industry which includes electrical motor having copper/iron/steel material, control panel having iron/steel material, structural steel/iron such as tees/angles/channels including all gusset plates, bolts, nuts, etc. situated Revenue Survey No.154, 155/1, at Mitadi Road, Manavadar, District: Junagadh, owned by Smt. Lataben Deepak Takwani (AAVPT2758B) on **'as is where is basis'**.
2. The items to be auctioned are **in form of plot of land having old construction and old plant and machinery** installed on the said land mentioned above and can be inspected directly at the property site by the prospective purchaser during any working hours till the date of auction by intimating the Tax Recovery Officer 3, Rajkot. The participants of the auction shall be believed to duly and satisfactorily inspect the property being auctioned.
3. The parties interested to participate in the auction are required to deposit the **Earnest Money of Rs.8,44,700/- (Rupees Eight Lacs Forty Four Thousand Seven Hundred Only) being 10%, by way of Demand Draft in favor of Tax Recovery Officer 3, Rajkot, till 10.00 am of 18.10.2019** Such drafts may be deposited in Room No.109, 1<sup>st</sup> Floor, Aayakar Bhavan, Race Course Ring Road, Rajkot. Parties who have deposited such valid drafts shall only be eligible to participate in Auction.
4. The successful bidder should pay 25% of the purchase price to the authority conducting the auction as soon as the auction is knocked down and in default of payment the property will be again put up for auction.
5. The balance of 75% of the amount is to be paid to O/o. Tax Recovery Officer 3, Rajkot on or before 15<sup>th</sup> day from the date of the sale. Under no circumstances, this time of 15 days can be extended by any authority. If the amount is not so paid then out of the 25% of the amount paid the costs of the auction will be deducted and the balance may be forfeited to the Government according to the discretion of the Tax Recovery Officer. Over and above this, the earnest deposit amount of Rs.8,44,700/- shall also be forfeited.
6. The amount by which each bidding is to be increased shall be Rs.50,000/-. 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 to auction.
7. The purchaser shall have to pay to the TRO 3, Rajkot, 2% of the purchase price upto Rs.1,000/- and 1% of the purchase price for the amount exceeding Rs. 1,000/- as poundage fees. This will be extra expenses to be incurred by the purchaser.
8. Apart from the poundage fees, the responsibility of paying stamp duty, additional stamp duty, cess, house tax, local tax or cess, GST and or all other taxes and cess in whatever name, either in arrear or likely to arise in future or to be levied by local body, State Government or Central Government, shall lie upon the purchaser and this office shall not be responsible in any way whatsoever to comply either any queries or objections thereof either pre and post auction or at any point of time. So far known to this office there are no claims, liabilities or encumbrances, however, this office shall not be responsible for any such present outstanding or future liabilities to be created in any and all names & Departments.

9. M/s. Ashvin & Co., Mumbai (022-26107515), have been appointed as Authorized Agency to conduct E-Auction and bidding of auction shall be only routed through their portal, i.e. [www.ashvinauctioners.com](http://www.ashvinauctioners.com). The participants will have to first deposit their DD of Earnest Money with O/o. Tax Recovery Officer 3, Rajkot, and thereafter, they will have to register in the website named [www.ashvinauctioners.com](http://www.ashvinauctioners.com) by paying their requisite fees. Valid and Registered participants will be given a mock (demo) by M/s. Ashvin & Co. For any technical assistance or queries, the participants will have to directly co-ordinate with M/s. Ashvin & Co., B-314, Agarwal Market; Vile Parle (East), Mumbai-57. Eligible and registered participants can put their online bids from their workplace.
10. Persons / Firm / Companies intending to participate in Auction shall have to follow and comply the following terms:
- a) The intending Bidders shall have to register on the website of [www.ashvinauctioneers.com](http://www.ashvinauctioneers.com) by Clicking on to the NEW USER.
  - b) Fill up the registration form.
  - c) Take out the print on letter head / plain paper.
  - d) Submit the hard copy with the following documents:
    - PAN Card of Proprietor OR PAN Card of Company / Firm.
    - PAN Card of Authorized person with Authority Letter.
    - Photographs of Signing Authority.
    - VAT Registration Copy.
    - All the above documents should be self attested.
  - e) To pay Non Refundable Registration Fees of Rs.11,111/- plus GST @ 18% = Rs.13,111/- in the name of M/s. Ashvin & Co.
11. Remaining participants will have to collect their DDs of Earnest Money from O/o. The Tax Recovery Officer 3, Rajkot, at their own cost, either personally or through AR, within 5 days of completion of Auction, failing which their Earnest Money shall be treated as forfeited.
12. The property will be normally sold in the same order in which they have been shown in the proclamation of sale.
13. Any Indian citizen having PAN shall be eligible to participate in Auction. All persons bidding at the sale shall be required to declare, if they are bidding on their own behalf or on behalf of their principles. In the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected.
14. Each bidder should clearly state the name & address of himself, if he is bidding for himself or the name & address of a third party on whose behalf he is bidding.
15. Two or more persons also can join together and bid but they should declare their specific shares at the time of auction. In the absence it will be deemed that they have equal shares. Only one sale certificate will be issued in case of immovable property. However, in their joint names. If the names & shares are mentioned such persons get right for that share in the property.
16. There is a reserve price fixed and if the highest bid is less than this reserve price even though the Authority conducting auction might have knocked down in favor of the highest bidder, then, the Tax Recovery Officer in his discretion may decline to accept such bid.
17. If the price offered appears to be clearly inadequate, then, the Tax Recovery Officer may decline to accept the bid.
18. The Authority conducting the sale shall have the discretion to adjourn the sale for any reason subject to the provisions of the Second Schedule to the Income-tax Act, 1961. There is no necessity for fresh proclamation of sale to be issued if the adjournment is for a period of not more than 30 days.

19. In case the full amount of arrears due for which the auction is being conducted, is paid before the conclusion of auction, the auction will automatically become cancelled. On no account the bidders can claim any costs, expenses or other compensation for their having attended and participated in the auction. In case of stay from any authority including the Court, the auction will be postponed or cancelled without any further notice and the persons participating in the auction cannot claim any damages etc., for such postponement.
20. The Authority and the TRO conducting the auction reserves the right to prevent any individual from participating in the bid if he is satisfied that such an individual's presence may impede the progress of the auction.
21. The sale of immovable property will be treated as confirmed only after confirmation of the sale becomes absolute as per 2<sup>nd</sup> Schedule of Income Tax Act 1961. If the entire arrear is paid by the defaulter before such confirmation, then the sale will be treated as cancelled.
22. For any reason if the sale is not confirmed but is set aside then the entire purchase money paid will be refunded to the highest bidder. No interest on such amount shall be paid.
23. After the confirmation of the sale of immovable property, a certificate in form I.T.C.P. 20 will be issued. The original sale certificate thus issued will be the title for property and it has the same value as a Sale Deed and it does not require the Registration by the purchaser. This office itself will send a copy of the sale certificate for registration to the concerned Sub-Registrar for making necessary entries in his registers.
24. After confirmation of the sale and after the issue of the sale certificate the delivery of the immovable property will immediately have to be taken by the purchaser. This office will not be responsible for any loss or damage in terms or material or titles of property in case of delay in taking possession by the purchaser.
25. The successful bidder should mention in the Bidding Sheet, the correct name of the purchaser in whose name / names, the property intended to be transferred. **No subsequent change / alteration of the name / names will be allowed.**
26. The purchaser shall abide by any & all other conditions which may be announced by the auctioneer or any other authorized officer on behalf of the Tax Recovery Officer 3, Rajkot at the time of auction sale.
27. All bidders / purchasers shall be deemed to have read and acquainted themselves with the conditions of sale and given their bids subject to these conditions.
28. The property will be sold in the same state and condition as it may stand at the time of completion of sale. The property shall remain at the sole risk of the purchaser from the date of his taking possession or signing the conveyance deed, whichever is earlier.
29. The intending purchaser shall abide by any other laws / Order / Regulations of the Central Government or State Government or Local Authorities as may be applicable to the properties.
30. The particulars mentioned in the sale proclamation have been stated to the best of the information of O/o. Tax Recovery Officer 3, Rajkot but O/o. Tax Recovery Officer 3, Rajkot, shall not be answerable for any error, misstatement or omission in the proclamation of sale.
31. The TRO 3, Rajkot, reserves any and all rights to partly or fully alter, change, add, cancel any and all of the above terms and conditions at any point of time without any prior notice. The TRO 3, Rajkot, reserves the right to cancel or postpone the auction at any time. He also reserves the right to reject any bid, including the highest bid, without assigning any reason. In such an event, the money already paid will be refunded to the intending purchaser without any interest, unless the same is forfeited as above.

## E-Auction Participation Form

Date: \_\_\_\_\_

To,  
Ashvin & Co for & on behalf of  
The Tax Recovery Officer 3, Rajkot

**Sub: Request for Registration**  
**Ref: Auction of Immovable property to be held**  
**on 18.10.2019**

Respected Sir,

Please refer to the above I/We hereby request you to accept CMD and EMD amount as required  
By you and allow us to participate in the above auction.

**I/We hereby accept & agree to abide by the said terms & Condition of Auction and agree to offer  
Rs...../- unconditionally.**

From Name of the Bidder \_\_\_\_\_

Name of the Bidder/Purchaser on whose  
behalf the Bid is to be made \_\_\_\_\_

PAN No. \_\_\_\_\_ of the Bidder

PAN No. \_\_\_\_\_ of the Company

Address \_\_\_\_\_  
\_\_\_\_\_

Mobile No. \_\_\_\_\_ Email ID \_\_\_\_\_

**EMD DD Details:-**

DD/PO No.	Bank Name	Branch	Date	EMD Amount
				.....

\_\_\_\_\_  
Signature of Authorized Signatory with name & rubber Stamp