

DEBTS RECOVERY TRIBUNAL-II, AHMEDABAD
RP/RC No.486/2016 in O.A.No.117/2011

Union Bank of India.
Vs.
M/s.Shree Yogeshwar Industries

06.01.2026

Present: Ms.Nalini Lodha, Ld.counsel for the C.H.Bank.
Shri.Sunil Verma, Chief Manager, Law for the C.H.Bank.
Shri.Nishan Majumdar for Shri.S.S.Jadeja TPO,
Ms.Jigisha Raval for CDs.

Ld.counsel for the CDs appeared and submitted that the C.H. Bank has not provided a copy of the valuation report of the attached immovable property.

2. Upon perusal of the records, it is observed that the objections filed by the TPO and the CDs have already been decided by this Tribunal. The CDs have failed to settle the dues of the C.H. Bank, and substantial amounts are still recoverable by the C.H. Bank from the CDs.
3. The request of the C.H. Bank is allowed. The Registry is directed to issue a sale notice and fix the reserve price of the property at the fair market value.
4. Ld.counsel for the C.H. Bank has further requested issuance of a fresh sale notice on the basis of the fresh valuation report submitted by the C.H. Bank and to fix the reserve price at the fair market value.
5. Considering the said request, the Registry is directed to issue a fresh sale notice and fix the reserve price at the fair market value as per the fresh valuation report submitted by the C.H. Bank.
6. Accordingly description of properties, reserve price and EMD is hereunder:-

Lot No.	Description of the property	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1.	Agricultural lands bearing Block-Survey no.608 adm. 15986 sq.mts. and 610/paiki 2 mouje Manavadar, adm. 4856 sq.mts. Taluka Manavadar, Dist. Junagadh.	Rs.152.00 Lakhs.	Rs.15.20 Lakhs
2.	Undivided 1/3rd share of CD no.3 in the agricultural lands bearing Block-Survey no.183 paiki 2 adm. 56991 sq.mts. and Block/Survey sq.mts. mouje Buri, Taluka Manavadar, no.184 adm. 12545 Dist. Junagadh.	Rs.331.00 Lakhs	Rs.33.10 Lakhs
3	Undivided 2/3rd share of CD nos. 4 & 5 in the agricultural lands Block/Survey Y bearing no. 286 adm. 24700 Block Survey no.536 adm. 16482 sq. mts. and Bloak/Survey no. 537 adm. 10055 sq. mts. moje Velva, Taluka Manavadar, Dist. Janagadh.	Rs.321.00 Lakhs.	Rs.32.10 Lakhs.

The property would be sold by way of e-auction. The sale/auction shall be governed by the prescribed terms and conditions as mentioned in the sale notice to be published in the newspapers and also detailed terms and conditions which will not be published but

uploaded on the official website of e-auction agency. For the purpose, PSB Alliance (BAANKNET Auction Portal) is appointed to carry out the sale process through their official website i.e. <https://baanknet.com>

7. The schedule of auction is hereunder:-

SCHEDULE OF AUCTION

1	Spot notice through affixation, paper publication, beating of drums, panchnama, photographs latest by	Latest by 19.01.2026
2	Inspection of property	22.02.2026 11am to 02.00pm
3	Last date for receiving bids alongwith earnest money and uploading documents including proof of payment made	23.03.2026 Upto 05.00pm
4	e-auction	24.03.2026, Between 12.00 pm to 01.00 pm (with auto extension clause of 3 minutes)

6. The CH bank will follow the following terms and conditions while compliance of sale notice:-

- A copy of sale notice along with terms and conditions containing two pages be supplied to the e-auction agency which is directed to upload the sale notice along with terms and conditions on the website.
- A copy of sale notice along with copies of valuation reported be displayed on the Notice-Board of this Tribunal.
- The officer of concerned branch/ARMB/SAMB/SARB is hereby appointed as Court Commissioner to proclaim the sale on/near the properties by customary mode i.e. beat of drum or other customary mode by distribution of hand bills, displaying banners etc.
- The bank is directed to publish the sale notice one in English and one in Vernacular language having wide circulation where CDs are residing and also in the area where the properties are situated.
- The bank is directed to affix the sale notice on some conspicuous part of the properties ordered to be auctioned, after drawing proper panchnama and photographs of affixation as per aforesaid schedule.
- The CH bank is directed to serve copy of this order along with Form No.22 (Earlier 62) to the certificate debtors alongwith copies of valuation report at their known addresses by Regd. AD Post, at least 30 days before the date of auction.
- The CH bank shall exhaust all the permissible efforts for auction to attract maximum bids and to realize highest amount for the properties to be auctioned.

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7. Detailed terms and conditions of auction are being issued separately along with Sale Notice. However as stated above detailed terms and conditions need not to be published but shall be uploaded on the website of the e-auction agency which shall form part of the sale notice. CH Bank must ensure the strict compliance.

Matter is be listed on 16.03.2026 for filing compliance and further proceedings.



Rajesh Kumar Sharma
6/1/26

(RAJESH KUMAR SHARMA)
Recovery Officer-II
DRT-II, Ahmedabad



Government of India
Ministry of Finance
Debts Recovery Tribunal-II,
3rd Floor, Bhikhubhai Chambers,
Near Kochrab Ashram, Paldi,
Ahmedabad, Gujarat

भारतसरकार
वित्तमंत्रालय
ऋणवसूली अधिकरण-II
तीसरामाला, भिखुभाईचेम्बर्स,
कोचरबआश्रमकेपास, पालडी, अहमदाबाद, गुजरात

FORM NO. 22 (Earlier 62) [Regulation 36 & 37 of DRT Regulations, 2015]
[See Rule 52 (1) (2) of the Second Schedule to the Income Tax Act, 1961]
READ WITH THE RECOVERY OF DEBTS DUE TO BANK AND FINANCIAL INSTITUTIONS ACT, 1993
E-AUCTION/SALE NOTICE
THROUGH REGD.AD/DASTI/AFFIXATION/BEAT OF DRUM/PUBLICATION

RP/RC NO.	486/2016	OA No.	117/2011
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Certificate Holder Bank	Union Bank of India.
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Vs.

Certificate Debtors	M/s.Shree Yogeshwar Industries.
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To,

C. D. No.1: M/s Shree Vogeshwar Industries A Partnership firm having office at Mitadi Road, S. No. 161 & 159/1 Manavadar 363 630

C.D.No.2. Shri Dineshkumar Bhagwanji Patel (Jasani) "Giriraj OPP. Patel Samaj Patel Chowk Manavadar 363.630

C.D.No.3. Shri Mahendrakumar Gokalbhai Dadhania Mochigali Road Nr. Shak Bhaji Market Manavadar

C.D.No.4. Shri Sureshchandra Gopalbhai Bhadani 'Gokul B/h Patel Samaj Patel Chowk, Manavadar

C.D.No.5. Shri Dhirajlal Gopalbhai Patel (Bhadania) 'Gokul' B/h Patel Samaj Patel Chowk, Manavadar

C.D.No.6. Shri Rajeshkumar Laxmidas Kansagra "Vrundavan" Sultanabad Bantwara Road Manavadar

C.D.No.7. Shri Madhusudhan Bhagwanjibhai Patel (Jasani)

'Giriraj Nirmala Convent Road

B/h.Managal Bhavan, Sheri No.5, Rajkot.

The aforesaid CDs No. 1 to 7 have failed to pay the outstanding dues of **Rs.96,67,053.24/- (Rupees Ninety six lakhs sixty seven thousand fifty three and twenty four paise only /-)** as on 02.06.2011 including interest in terms of judgment and decree dated 22.05.2018 passed in O.A.No.668/2018 (Less recovery, if any) as per my order dated 06.01.2026 the under mentioned property (s) will be sold by public e-auction in the aforementioned matter. The auction sale will be held through "online e-auction <https://baanknet.com>

Lot No.	Description of the property	Reserve price (Rounded off)	EMD 10% or (Rounded off)
1.	Agricultural lands bearing Block-Survey no.608 adm. 15986 sq.mts. and 610/paiki 2 mouje Manavadar, adm. 4856 sq.mts. Taluka Manavadar, Dist. Junagadh.	Rs.152.00 Lakhs.	Rs.15.20 Lakhs
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Note: The EMD shall be deposited in baanknet wallet through E-auction website i.e. <https://baanknet.com> The highest bidder shall have to deposit 25% of his final bid amount after adjustment of EMD already paid in the baanknet wallet by immediate next bank working day through RTGS/NEFT as per the details as under:

Beneficiary Bank Name	Union Bank of India,
Beneficiary Bank Address	Manavar Branch, Opp.Krishna Apartment, Patel chowk, Manavadar, Dist.Junagadh-362 630.
Account Name	INWARD RTGS
Beneficiary Account No.	314201980050000
IFSC Code	UBIN0531421
BRANCH	MANAVADAR BRANCH.

- 1) The bid increase amount will be Rs. 1,00,000/- for Lot No.1 to 3.
- 2) Prospective bidders may avail online training from service provider PSB Alliance (BAANKNET Auction Portal) (Tel Helpline No. +91 -8291220220 and Mr. Kashyap Patel (Mobile No.9327493060) Helpline E-mail ID: Support.BAANKNET@psballiance.com and for any property related queries may contact Shri.Amal Kumar (Branch Manager) Mobile No.9576100671 Email id :- ubin0531421@unionbankofindia.bank.in
- 3) Prospective bidders are advised to visit website <https://baanknet.com> for detailed terms & conditions and procedure of sale before submitting their bids.
- 4) The prospective bidders are advised to adhere payment schedule of 25% (minus EMD) immediately after fall of hammer/close of auction and 75% within 15 days from the date of auction and if 15th day is Sunday or other Holiday, then on immediate next first bank working day. No request for extension will be entertained.
- 5) The properties are being put to sale on "as is where is", "as is what is" and "as is whatever" basis and prospective buyers are advised to carry out due diligence properly.
- 6) Schedule of auction is as under:-

SCHEDULE OF AUCTION

1	Inspection of property	22.02.2026 Between 11.00AM to 2.00 PM
2	Last date for receiving bids along with earnest money and uploading documents including proof of payment made	23.03.2026 Upto 05.00pm
3	e-auction v	24.03.2026 Between 12.00 PM to 01.00PM (with auto extension clause of 03 minutes, till E-Auction ends)



Rajesh
6/1/26
(RAJESH KUMAR SHARMA)
Recovery Officer-II
DRT-II, Ahmedabad