



**OFFICE OF THE RECOVERY OFFICER
DEBTS RECOVERY TRIBUNAL - I
ERNAKULAM**

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PROCLAMATION OF SALE

DRC No. 4461

e-Sale No 28/2026

**PROCLAMATION OF SALE UNDER RULES 52, 53 & 54 OF SECOND SCHEDULE
TO THE INCOME TAX ACT, 1961 READ WITH THE RECOVERY OF DEBTS AND
BANKRUPTCY ACT, 1993**

Bank of Baroda Vs. Augustine Michel and 2 others

Whereas, (1) **Augustine Michel**, Proprietor, M/s Anjali Works, Veluthedath House, Vypin, Azheekal P.O, Ernakulam-682508(2) **Janet Johny**, Kurissingal, Cheranallloor P.O, Ernakulam-682034 (3) **Reena Augustine**, Veluthedath House, Vypin, Azhekkal P.O, Ernakulam-682508 have failed to pay the sum of **Rs. 1,52,27,476.92/-** (Rupees One Crore fifty two lakhs twenty seven thousand four hundred and seventy six and paise ninety two only), as on **08.08.2015**, payable by them in respect of the **Recovery Certificate No. 4461** in **OA No. 327/2015** issued by the Presiding Officer, Debts Recovery Tribunal, Ernakulam, and the interest and costs payable as per the Certificate.

And whereas the undersigned has ordered the sale of the property mentioned in the schedule below in satisfaction of the said certificate.

And whereas there will be due thereunder, a sum of **Rs. 5,25,85,267.56** (Rupees five crores twenty five lakhs eighty five thousand two hundred sixty seven and paise fifty six only) as on **11.05.2026**. Besides, there shall be future interest, costs and expenses also.

Notice is hereby given that in absence of any order of postponement, the said property shall be sold on **10.07.2026** by e-auction from **10.30 hrs to 11.00 hrs** and bidding shall take place through **'Online Electronic Bidding'** through the website baanknet.com of **M/s. PSB Alliance Pvt Ltd.**

Intending bidders shall hold a valid Digital Signature Certificate (not mandatory). Bidders can participate in the e-auction from anywhere. E-offers/ bids submitted online alone will be eligible for consideration. The intending bidders need to fill up the application online, upload copy of any valid photo identity/ address proof and copy of the PAN Card at the platform provided by the service provider, following the instructions therein.

The intending bidders are advised to refer to the detailed terms and conditions displayed at the site of the property, on the Notice Board of the Recovery Officer, in the website <http://drt.gov.in> and in the website of the e-auction service provider. For any other clarification, the undersigned may be contacted either in person or over the phone, or **Deepak S**, Chief Manager, Bank of Baroda, ROSARB Branch, Ernakulam at Telephone No.0484-2360081



Mobile No.8089565441 and Smt. Parvathy A., Manager (legal), DRT Cell, Bank of Baroda, Ernakulam at Mobile No.7012747898. For information about online submission of application and assistance during bidding, please contact M/s PSB Alliance Pvt. Ltd, Wadala East, Mumbai, Mr. Dharmesh Asher at Mobile No.9892219848/ Miss Swani Sharma at Mobile No.9990605075, e-mail id:support.ebkray@psballiance.com.

The property can be inspected on **09.06.2026, 26.06.2026 and 03.07.2026** for which the above named officer of **Bank of Baroda** may be contacted.

The sale will be of the property of the **Certificate debtor** 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.

The property will be put up for sale in the lots specified in the schedule. If the amount to be realized is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder. The sale also be stopped if, before any lot is knocked down, the arrears mentioned in the said certificate, interest, costs (including the costs 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.

No officer or other person, having any duty to perform in connection with this sale, however, either directly or indirectly bid for, acquire or attempt to acquire any interest in the property sold. The sale shall be subject to the conditions prescribed in Second Schedule of the Income Tax Act, 1961 and the rules made thereunder and to the further following conditions.

The particulars specified in the annexed schedule have been stated to the best of the information of the undersigned, by the undersigned shall not be answerable for any error, misstatement or omission in this proclamation.

1. The reserve price below which the property mentioned below shall not be sold is **Rs. 80,00,000/- (Rupees eighty lakhs only)**
2. The amounts by which the bidding are to be increased shall be **Rs.30,000/- (Rupees thirty thousand only)**. 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 up to auction. If there is only one bidder, the e-auction will commence with one increment over and above the reserve price.
3. The highest bidder shall be declared to be the purchaser of any lot provided that the amount bid by him is not less than the reserve price. It shall be in the discretion of the undersigned to decline/acceptance of the highest bid when the price offered appears so clearly inadequate as to make it advisable to do so.
4. EMD of **Rs. 8,00,000/- (Rupees eight lakhs only)** shall be paid by **08.07.2026, 15.00** hrs through E-wallet feature available on baanknet.com EMD deposited thereafter shall not be considered for participation in the e-auction.
5. The date for submission of online bids is from **01.07.2026 to 08.07.2026** till **1700 hrs**.
6. The successful bidder shall have to pay 25% of the sale proceeds after adjustment of EMD and poundage fee @ 2% for the amount up to Rs.1,000/- and @1% for the excess of the bid amount, immediately in the **Account No. 28750200000329** in the name of **'RECOVERY OFFICER DRT ERNAKULAM AUCTION'** held with the **Bank of Baroda**, Panampilly Nagar Branch [IFS Code – **BARB0K0CHBS**].



7. The purchaser shall deposit the balance 75% of the sale proceeds on or before the 15th day from the date of sale of the property, if the 15th day be a Sunday or other Holiday, then on the first office day after the 15th day, by the prescribed mode as stated in para 6 above.

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

The property is being sold on "AS IS WHERE IS BASIS"

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.

No of lots	Description of the property to be sold with the names of the other co-owners where the property belongs to defaulter and any other person as co- owners.	Revenue assessed upon the property or any part thereof.	Details of any other encumbrance to which the 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	2	3	4	5
Single Lot	<u>Schedule B Item No 3</u> All the part and parcel 2.88 ares of property in Re Sy No 545/17 of Cheranalloor Village, Kanayannur Thaluk, Ernakulam District along with all improvements therein <u>Boundaries</u> East: Property of Ancy Tembly South : Property of Alias West: Property of Jamma North: Way	Nil	Nil	Nil

(Given under my hand and the seal of the Tribunal on this the 11th day of May 2026)



Harichand
(Penumala Harichand)
Recovery Officer

To

- (1) Augustine Michel , Proprietor, M/s Anjali Works, Veluthedath House, Vypin, Azheekal P.O, Ernakulam-682508
- (2) Janet Johny, Kurissingal, Cheranalloor P.O, Ernakulam-682034
- (3) Reena Augustine, Veluthedath House, Vypin, Azhekkal P.O, Ernakulam-682508

